## **ANNUAL STATEMENT**

### OF THE

Com	Commonwealth Land Title Insurance Company			
of	ОМАНА			
in the state of	NEBRASKA			

## **TO THE**

**Insurance Department** 

**OF THE** 

FOR THE YEAR ENDED

**December 31, 2009** 

**TITLE** 

2009



#### ANNUAL STATEMENT

For the Year Ended December 31, 2009 OF THE CONDITION AND AFFAIRS OF THE

	(	Commonwealth Land Title	Insurance Company		
NAIC Group Code 06		NAIC Company Co	de50083	Employer's	s ID Number 23-1253755
(Current	Period) (Prior Perio	od)			
Organized under the Laws of			State of Domicile of	or Port of Entry Ne	ebraska
Country of Domicile					
Incorporated/Organized:	M	arch 31, 1944	Commenced	l Business:	April 1, 1944
Statutory Home Office:	6601 Frances Street		, Omaha	a, NE 68106	
		treet and Number)		(City or Town, St	ate and Zip Code)
Main Administrative Office:	601 Riverside Avenue				
The state of the s			(Street and Number)		
	Jacksonville, FL 32204		904	-854-8100	
	(City or	Town, State and Zip Code)	(Area Code)	(Telephone Númber)	
Mail Address: 601 River	rside Avenue	500 920 900	, Jackso	nville, FL 32204	
	(Street and Nu	mber or P.O. Box)		(City or Town, St	ate and Zip Code)
Primary Location of Books and Re	cords: 601 Ri	verside Avenue	Jacksonville, FL		904-854-8100
		(Street and Number)	(City or Town, State a	and Zip Code) (	Area Code) (Telephone Number)
Internet Web Site Address:	www.fnf.com				
Statutory Statement Contact:	Jan R. Wilson		904-854	-8100	
		(Name)	(Area Code)	(Telephone Number)	(Extension)
	jan.witson@fnf.com			904-3	857-1066
		(E-Mail Address)		(Fax	Number)
		OFFICE	:DQ		
9	Nam	e	Title		
	Raymond Randall Quirk		COB, President and Chief		
	Michael Louis Gravelle		EVP, Legal and Corporate		
3	Anthony John Park		EVP and Chief Financial C	Micer	
		VICE DRESI	DENTE		
122		VICE-PRESII			-
Name		Title	Name		Title
Christopher (NMN) Abbinante #	President Easte		Roger Scott Jewkes #	Pre	sident Western Operations
Erika (NMN) Meinhardt #	President Nation	nal Agency Operations	Paul Ignatius Perez #	EVF	
Peter Tadeusz Sadowski #	EVP		Alan Lynn Stinson #	EVF	)
Gary Robert Urquhart #	EVP		Richard Lynn Cox	SVF	P and Tax Officer
Daniel Kennedy Murphy	SVP and Treasu	ırer			
		-			
		DIRECTORS OR	TRUSTEES		
Christopher NMN Abbinante	Roger Scott Jew		Theodore Leroy Kessner	Eric	a NMN Meinhardt
Anthony John Park	Raymond Randa		Thousand Edity Hossins		a time monned
, united y contrain	Traymond Trande	in Quit			
		<del></del>			
State of Florida					
State of Florida	1 1 1 1 1 1 1				
County of Duval	SS				
David Control of the					
					stated above, all of the herein described
					ner with related exhibits, schedules and
explanations therein contained, annexed	d or referred to, is a full and true :	statement of all the assets and liabiliti	es and of the condition and affairs	of the said reporting entity	as of the reporting period stated above,
and of its income and deductions therefore	rom for the period ended, and ha	ve been completed in accordance wit	th the NAIC Annual Statement Ins	tructions and Accounting P	Practices and Procedures manual except
					cording to the best of their information,
					IC, when required, that is an exact copy
(except for formatting difference due to			[		
		,	or requested by ranous regulation		11 11/
Min		1/	_	1 lilton	(m ra
				CHOO!	y
(Signature)	at District	(Signatur			(Signature)
Raymond Randall C		Michael Louis	Gravelle		Anthony John Park
(Printed Name)	(	(Printed Na	ame)		(Printed Name)
1.		2.			3.
COB, President and Chief Ex	ecutive Officer	EVP, Legal and Corpo	orate Secretary	EVP ar	nd Chief Financial Officer
(Title)		(Title)			(Title)
Subscribed and sworn to (or affirmed) be	afore me on this				
51					
day of June	, 2010, by				400.50
	1		a.1	Is this an original filing?	[ ]Yes 📈 No
	100	0110111.0711	b. 1	If no: 1. State the amen	1
0	HI ARY	SUSAN SEVI	EK	2. Date filed	dment number / June 1,20
		Notary Public - State			
	1 1 6 4	My Comm. Expires Ja		<ol><li>Number of page</li></ol>	as attached 20
		Commission # DD			
	Ti, OF	Bonded Through National	Notary Assn.		

### **ASSETS**

			Current Year		Prior Year
		1	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1.	Bonds (Schedule D)	445,287,985		445,287,985	315,280,877
	Stocks (Schedule D): 2.1 Preferred stocks 2.2 Common stocks Mortgage loans on real estate (Schedule B):	35,621,337		35,621,337	1,310,730 58,423,117
4.	3.1 First liens 3.2 Other than first liens Real estate (Schedule A):				
т.	<ul> <li>4.1 Properties occupied by the company (less \$ 0 encumbrances)</li> <li>4.2 Properties held for the production of income (less \$ 0 encumbrances)</li> </ul>	159,149		159,149	320,154
_	4.3 Properties held for sale (less \$ 0 encumbrances)				
5. 6.	Cash (\$ 2,118,154, Schedule E - Part 1), cash equivalents (\$ 0, Schedule E - Part 2), and short-term investments (\$ 16,468,741, Schedule DA)  Contract loans (including \$ 0 premium notes)	18,586,896		18,586,896	136,244,091
7. 8.	Other invested assets (Schedule BA)  Receivables for securities	37,512,695	249,675	37,263,020	34,531,541 17,711
9.	Aggregate write-ins for invested assets				
10.	Subtotals, cash and invested assets (Lines 1 to 9)	537,168,062	249,675	536,918,387	546,128,221
	Title plants less \$ 0 charged off (for Title insurers only)	11,792,145		11,792,145	17,849,884
12.	Investment income due and accrued Premiums and considerations:	5,407,605		5,407,605	3,561,965
13.	<ul> <li>13.1 Uncollected premiums and agents' balances in the course of collection</li> <li>13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)</li> </ul>	19,296,934	10,831,562	8,465,372	5,911,443
14.	13.3 Accrued retrospective premiums Reinsurance:				
	<ul> <li>14.1 Amounts recoverable from reinsurers</li> <li>14.2 Funds held by or deposited with reinsured companies</li> <li>14.3 Other amounts receivable under reinsurance contracts</li> </ul>				
15.	Amounts receivable relating to uninsured plans				
16.1	Current federal and foreign income tax recoverable and interest thereon				106,364
	Net deferred tax asset	90,656,347	68,769,253	21,887,094	10,438,705
17.	Guaranty funds receivable or on deposit  Electronic data processing equipment and software	11,206	11,206		117,385
19.	Furniture and equipment, including health care delivery assets (\$ 0)	788,609	788,609		117,300
20.	Net adjustment in assets and liabilities due to foreign exchange rates	100,005	100,000		
21.	Receivables from parent, subsidiaries and affiliates				175,805
22.	Health care (\$ 0) and other amounts receivable				
23.	Aggregate write-ins for other than invested assets	3,510,644	3,510,644		25,722,578
24.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	668,631,552	84,160,949	584,470,603	610,012,350
25.		000 001	04.155.515	<b>50/ 1-2 2-</b> 2	040000
26.	Total (Lines 24 and 25)	668,631,552	84,160,949	584,470,603	610,012,350
		T	T		
	DETAILS OF WRITE-IN LINES				

DETAILS OF WRITE-IN LINES			
0901.			
0902.			
0903.			
0998. Summary of remaining write-ins for Line 09 from overflow page			
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)			
2301. Other miscellaneous assets	3,510,644	3,510,644	 1,302,314
2302. Affiliated note receivable			 24,420,264
2303.			 
2398. Summary of remaining write-ins for Line 23 from overflow page			
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	3,510,644	3,510,644	25,722,578

## LIABILITIES, SURPLUS AND OTHER FUNDS

		1	2
		Current Year	Prior Year
1.	Known claims reserve (Part 2B, Line 3, Col. 4)	61,504,636	76,339,568
2.	Statutory premium reserve (Part 1B, Line 2.5, Col. 1)	283,835,319	334,551,345
3.	Aggregate of other recorded required by law		
4.	Supplemental reserve (Part 2B, Col. 4, Line 12)	13,872,681	
5.	Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6.	Other expenses (excluding taxes, licenses and fees)	35,672,564	17,957,799
7.		004.700	
8.1	Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	871,978	
8.2	Net deferred tax liability		
9.	Demonstration of the second interest thereon the second interest the second t		
10.	Dividends declared and unpaid		
11.		546,332	1,424,354
12.	Unearned interest and real estate income received in advance		
13.			
	Amounts withheld or retained by company for account of others		
15.	Description for the standard extraction		
16.	Net adjustments in assets and liabilities due to foreign exchange rates		
17.	Drafts outstanding		
18.	Payable to parent, subsidiaries and affiliates	2,082,267	1,064,695
19.		466,311	
20.	Aggregate write-ins for other liabilities		8,279,604
	Total liabilities (Lines 4 through 20)	399,246,856	439,617,365
22.	Aggregate write-ins for special surplus funds	000,240,000	400,017,000
23.		1,649,306	1,649,306
24.		1,049,500	1,049,500
25.			
26.	O selectors		
		147 726 416	164,146,680
	Gross paid in and contributed surplus  Unassigned funds (surplus)	147,726,416	4,598,999
	* * * * * * * * * * * * * * * * * * * *	35,848,025	4,590,998
29.	Less treasury stock, at cost:		
00	29.2 0 shares preferred (value included in Line 24 \$ 0)	105.000 = 1=	470.004.00
30.	Surplus as regards policyholders (Lines 22 to 28 less 29) (Page 4, Line 32)	185,223,747	170,394,985
31.	Totals (Page 2, Line 26, Col. 3)	584,470,603	610,012,350

	DETAILS OF WRITE-INS	
0301.		
0302.		
0303.		 
0398.	Summary of remaining write-ins for Line 03 from overflow page	
0399.	Totals (Lines 0301 through 0303 plus 0398) (Line 03 above)	
2001.	Deferred compensation	4,825,996
2002.	Accrued compensation	3,453,608
2003.		 
2098.	Summary of remaining write-ins for Line 20 from overflow page	
2099.	Totals (Lines 2001 through 2003 plus 2098) (Line 20 above)	8,279,604
2201.		 
2202.		 
2203.		 
2298.	Summary of remaining write-ins for Line 22 from overflow page	
2299.	Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)	
2501.		 
2502.		 
2503.		 
2598.	Summary of remaining write-ins for Line 25 from overflow page	
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	

### **OPERATIONS AND INVESTMENT EXHIBIT**

-		1	2
	ATATEMENT OF INCOME		
	STATEMENT OF INCOME	Current Year	Prior Year
		real	real
	OPERATING INCOME		
1.	Title insurance and related income (Part 1):	457.040.040	022 200 005
	1.1 Title insurance premiums earned (Part 1B, Line 3, Col.1)	0 000 0 4 5	833,398,995
	<ul> <li>1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)</li> <li>1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)</li> </ul>	2,620,915 17,036,850	8,651,935 28,784,803
2.	Aggregate write-ins for other operating income	17,030,030	20,704,003
ı	Total Operating Income (Lines 1 through 2)	477,506,111	870,835,733
	DEDUCT:		
4.		43,271,622	110,011,948
5.	Operating expenses incurred (Part 3, Line 24, Cols. 4 and 6)	413,279,104	875,045,206
6.	Aggregate write-ins for other operating deductions		
7.		4FC FFO 70C	985,057,154
8.		20,955,385	(114,221,421)
	INVESTMENT INCOME		, , ,
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	19,742,898	23,656,089
10.	Net realized capital gains (losses) less capital gains tax of \$ (4,068,745) (Exhibit of Capital Gains (Losses))	(13,576,134)	(27,521,240)
11.	Net investment gain (loss) (Lines 9 + 10)	6,166,764	(3,865,151)
	OTHER INCOME		
12.	Aggregate write-ins for miscellaneous income or (loss)	(8,216,894)	
13.		18,905,255	(118,086,572)
14.		4,611,733	(487,459)
15.	Net income (Lines 13 minus 14)	44,000,000	(117,599,113)
	CAPITAL AND SURPLUS ACCOUNT		
16	Surplus as regards policyholders, December 31 prior year (Page 3, Line 30, Column 2)	170,394,985	254,092,477
1	Net income (from Line 15)	14,293,522	(117,599,113)
18.	Change in net unrealized capital gains or (losses) less capital gains tax of \$ 6,141,247		(22,320,147)
19.	Change in net unrealized foreign exchange capital gain (loss)		
20.	Change in net deferred income taxes	(17,756,630)	42,880,242
21.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)		(47,140,706)
22.	Change in provision for unauthorized reinsurance (Page 3, Line 15, Cols. 2 minus 1)		
23.	Change in supplemental reserves (Page 3, Line 4, Cols. 2 minus 1)		
24.	Change in surplus notes		
25.	Cumulative effect of changes in accounting principles	4,935,011	
26.	Capital Changes:		
	26.1 Paid in		105,562,232
	26.2 Transferred from surplus (Stock Dividend)		
	26.3 Transferred to surplus		
27.	Surplus Adjustments:	(40,400,004)	
	27.1 Paid in		
	<ul><li>27.2 Transferred to capital (Stock Dividend)</li><li>27.3 Transferred from capital</li></ul>		
28.	Dividende to stockholders		(45,080,000)
29.	Change in treasury stock (Page 3, Lines (29.1) and (29.2), Cols. 2 minus 1)		(+3,000,000)
30.	Aggregate write-ins for gains and losses in surplus	(13,982,387)	
31.	Change in surplus as regards policyholders for the year (Lines 17 through 30)	14,828,762	(83,697,492)
32.		185,223,747	170,394,985
			-
	DETAILS OF WRITE-IN LINES		
0201.			
0202.			
0203.			
0298.	Summary of remaining write-ins for Line 02 from overflow page		
0299.	Totals (Lines 0201 through 0203 plus 0298) (Line 02 above)		
0601			

0201.			
0202.			
0203.			
0298.	Summary of remaining write-ins for Line 02 from overflow page		
0299.	Totals (Lines 0201 through 0203 plus 0298) (Line 02 above)		
0601.			
0602.			
0603.			
0698.	Summary of remaining write-ins for Line 06 from overflow page		
0699.	Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)		
1201.	Loss on sale of title plant	(1,282,755)	
1202.	Write off/retirement of fixed assets	(2,187,092)	
1203.	Title plant impairment	(4,747,047)	
1298.	Summary of remaining write-ins for Line 12 from overflow page		
1299.	Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)	(8,216,894)	
3001.	Correction of error (see note 2)	(13,982,387)	
3002.			
3003.			
3098.	Summary of remaining write-ins for Line 30 from overflow page		
3099.	Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	(13,982,387)	
1		(13,982,387)	

### **CASH FLOW**

		1	2
	Cash from Operations	Current Year	Prior Year
1.	Premiums collected net of reinsurance		814,856,488
2.	Net investment income		27,882,68
3.			37,436,73
4.	Total (Lines 1 through 3)		880,175,90
5.	Benefit and loss related payments	58,106,555	97,626,90
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	, , , , , , , , , , , , , , , , , , , ,	485,599,425	874,546,19
8.	Dividends paid to policyholders		
9.		3,162,654	(8,379,53
10.	3 /		963,793,56
11.	Net cash from operations (Line 4 minus Line 10)	(26,759,754)	(83,617,65
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	127,474,090	266,021,77
	12.2 Stocks	16,588,984	3,538,79
	12.3 Mortgage loans		
	12.4 Real estate		
	12.5 Other invested assets		2,059,09
	12.6 Net gains (or losses) on cash, cash equivalents and short-term investments		
	12.7 Miscellaneous proceeds	722,829	79,12
40	12.8 Total investment proceeds (Lines 12.1 to 12.7)	144,785,903	271,698,79
13.	Cost of investments acquired (long-term only):	057 070 405	04.070.40
	13.1 Bonds 13.2 Stocks		81,273,16 4,208,52
	40.4		
	42.5 Other invested and the		33,378,50
	13.5 Other invested assets 13.6 Miscellaneous applications		
	13.7 Total investments acquired (Lines 13.1 to 13.6)	000 040 400	118,860,19
14.	Net increase (decrease) in contract loans and premium notes	258,513,463	
15.		(113,727,560)	152,838,60
		(1.0,121,000)	.02,000,00
16	Cash from Financing and Miscellaneous Sources Cash provided (applied):		
10.	16.1 Curplus potos conital potos		
	16.2 Conital and paid in ournly a loss traceury stock	(16,420,264)	105.562.23
	16.3 Borrowed funds		
	16.4 Net deposits on deposit-type contracts and other insurance liabilities		
	16.5 Dividends to stockholders		45,080,00
	16.6 Other cash provided (applied)	39,250,383	(26,350,76
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to Line 16.4 minus Line 16.5	,,	( 2,222,
	plus Line 16.6)	22,830,119	34,131,47
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18.		(117,657,195)	103,352,41
19.	* * * * * * * * * * * * * * * * * * * *	(117,007,100)	100,002,71
	40.4 Parincipa of the control of the	136,244,091	32,891,67
	19.2 End of year (Line 18 plus Line 19.1)	18,586,896	136,244,09

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

20.0001	Change in Paid in Surplus Related to Affiliated Note Adjustment - Line 16.2 & 16.6	(24,420,264)	
20.0002			
20.0003			

### **OPERATIONS AND INVESTMENT EXHIBIT**

## PART 1A – SUMMARY OF TITLE INSURANCE PREMIUMS WRITTEN AND RELATED REVENUES

	1	Agency C	Agency Operations		5
		2	3		
			Affiliated	Current Year	
	Direct	Non-Affiliated	Agency	Total	Prior Year
	Operations	Agency Operations	Operations	(Cols. 1 + 2 + 3)	Total
Direct premiums written	47,915,725	338,588,356	17,876,684	404,380,765	804,960,939
Escrow and settlement service charges	2,620,915	XXX	XXX	2,620,915	8,651,935
3. Other title fees and service charges (Part 1C, Line 5)	17,036,850	XXX	XXX	17,036,850	28,784,803
4. Totals (Lines 1 + 2 + 3)	67,573,490	338,588,356	17,876,684	424,038,530	842,397,677

#### **PART 1B - PREMIUMS EARNED EXHIBIT**

		1	2
		Current Year	Prior Year
1.	Title premiums written:		
	1.1 Direct (Part 1A, Line 1)	404,380,765	804,960,939
	1.2 Assumed	411,676	5,737,850
	1.3 Ceded	2,480,796	4,289,896
	1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	402,311,645	806,408,893
2.	Statutory premium reserve:		
	2.1 Balance at December 31 prior year	334,551,347	361,541,449
	2.2 Additions during the current year	21,063,507	48,363,315
	2.3 Withdrawals during the current year	76,600,208	75,353,417
	2.4 Other adjustments to statutory premium reserves	4,820,673	
	2.5 Balance at December 31 current year	283,835,319	334,551,347
3.	Net title premiums earned during year (Lines 1.4 - 2.2 + 2.3)	457,848,346	833,398,995

### PART 1C - OTHER TITLE FEES AND SERVICE CHARGES

		1	2
		Current Year	Prior Year
1.	Title examinations		18,453,127
2.	Searches and abstracts	11,803,128	206,512
3.	Surveys		790
4.	Aggregate write-ins for service charges	5,233,722	10,124,374
5.	Totals	17,036,850	28,784,803

	DETAILS OF WRITE-IN LINES		
0401.	Other title fees and service charges	5,233,722	10,124,374
0402.			
0403.			
0498.	Summary of remaining write-ins for Line 04 from overflow page		
0499.	Total (Lines 0401 through 0403 plus 0498) (Line 04 above)	5,233,722	10,124,374

## OPERATIONS AND INVESTMENT EXHIBIT PART 2A – LOSSES PAID AND INCURRED

		1	Agency C	perations	4	5
			2	3	Total	
			Non-Affiliated	Affiliated	Current	Total
		Direct	Agency	Agency	Year	Prior
		Operations	Operations	Operations	(Cols. 1 + 2 + 3)	Year
1.	Losses and allocated loss adjustment expenses paid - direct business, less salvage	13,394,787	34,902,745	132,417	48,429,949	91,413,151
2.	Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage					36,941
3.	Total (Line 1 plus Line 2)	13,394,787	34,902,745	132,417	48,429,949	91,450,092
4.	Deduct: Recovered during year from reinsurance					(6,000)
5.	Net payments (Line 3 minus Line 4)	13,394,787	34,902,745	132,417	48,429,949	91,456,092
6.	Known claims reserve – current year (Page 3, Line 1, Column 1)	14,593,448	46,857,027	54,161	61,504,636	76,339,569
7.	Known claims reserve – prior year (Page 3, Line 1, Column 2)	16,318,019	59,952,306	69,244	76,339,569	63,954,527
8.	Losses and allocated Loss Adjustment Expenses incurred					
	(Line 5 plus Line 6 minus Line 7)	11,670,216	21,807,466	117,334	33,595,016	103,841,134
9.	Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)	2,626,675	7,023,288	26,646	9,676,609	6,170,814
10.	Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	14,296,891	28,830,754	143,980	43,271,625	110,011,948

## OPERATIONS AND INVESTMENT EXHIBIT PART 2B – UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		1	Agency C	perations	4	5
			2	3	Total	
			Non-Affiliated	Affiliated	Current	Total
		Direct	Agency	Agency	Year	Prior
		Operations	Operations	Operations	(Cols. 1 + 2 + 3)	Year
1.	Loss and allocated LAE reserve for title and other losses of					
	which notice has been received:					
	1.1 Direct (Schedule P, Part 1, Line 12, Col. 17)	14,593,448	46,857,027	54,161	61,504,636	76,339,569
	1.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 18)					
2.	Deduct reinsurance recoverable from authorized and unauthorized					
	companies (Schedule P, Part 1, Line 12, Col. 19)					
3.	Known claims reserve (Line 1.1 plus Line 1.2 minus Line 2)	14,593,448	46,857,027	54,161	61,504,636	76,339,569
4.	Incurred But Not Reported:					
	4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)	70,572,983	189,314,195	218,823	260,106,001	286,617,000
	4.2 Reinsurance assumed (Schedule P, Part 1, Line 12, Col. 21)					
	4.3 Reinsurance ceded (Schedule P, Part 1, Line 12, Col. 22)					
	4.4 Net incurred but not reported	70,572,983	189,314,195	218,823	260,106,001	286,617,000
5.	Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23)	XXX	XXX	XXX	37,602,000	XXX
6.	Less discount for time value of money, if allowed					
	(Sch. P, Part 1, Line 12, Col. 33)	XXX	XXX	XXX		XXX
7.	Total Schedule P reserves (Lines 3 + 4.4 + 5 - 6)					
	(Sch. P, Part 1, Line 12, Col. 35)	XXX	XXX	XXX	359,212,637	XXX
8.	Statutory premium reserve at year end	XXX	XXX	XXX	283,835,319	XXX
9.	Aggregate of other reserves required by law	XXX	XXX	XXX		XXX
10.	Gross supplemental reserve (a) (Lines 7 - (3 + 8 + 9))	XXX	XXX	XXX	13,872,682	XXX
11.	Unrecognized Schedule P transition obligation	XXX	XXX	XXX		XXX
12.	Net recognized supplemental reserve (Lines 10 - 11)	XXX	XXX	XXX	13,872,682	XXX

<sup>(</sup>a) If the sum of Lines 3+8+9 is greater than Line 7, place a "0" in this Line.

## OPERATIONS AND INVESTMENT EXHIBIT PART 3 – EXPENSES

7. Claim adjustment services 8. Amounts charged off, field of ecoveries 8. Amounts charged off, field of recoveries 8. Amounts charged off, field of recoveries 8. Amounts charged off, field off services 9. Markeling and promotional expenses 1.913 2.241 1.01 Incurance 1.098,160 1.267,457 1.157,45				Title and Escrow O	perating Expenses		5	6	7	Totals	
Direct			1	Agency O	perations	4				8	9
Prepared concerns			İ	2			Unallocated				
1. Personnel casts				Non-affiliated	Affiliated		Loss				
1. Proposed code:   13,215,166   10,154,144   45,190   29,20,1652   7,156,552   35,690,287   103,153,154   12,156,190,289   12,215,190   15,217,77   4,191   4,223,881   100,289   7,787,781   1,215,190,289   1,215,190   1			Direct	Agency	Agency	Total	Adjustment	Other	Investment	Current Year	Prior
1.1 Salares 15.275.158			Operations	Operations	Operations	(Cols. 1 + 2 + 3)	Expenses	Operations	Expenses	(Cols. 4 + 5 + 6 + 7)	Year
11 States 152/15/158 10,154.144 43/30 26,800,802 7,159,875 32,800,202 10,153.15 12,159,000 processes 12,159,000 processes 12,159,000 processes 14,600,808 33/1561 24,500,000 processes 15,159,000 processes 15,150,000 proc	1	Parsonnal costs:									
1.2 Empty new individual control and welfers	'		10 215 159	10 154 144	451 360	20 820 662	7 150 625		•	36 080 287	100 163 544
13 Payrollisuses			1								
14 Office personnel coats   56,588   (10) / 11   15 / 17   (16,104   200,567   38,277   15,324   15   15   15   15   15   15   15   1											
15 Total personnel cools 2 Amounts yet leaguest 2 Amounts yet of vertained by the agents 3 Amounts yet of vertained by the agents 3 Charles yet of vertained by the agents 3 Third yet of vertained by the agents 3 Third yet of vertained by the agents 3 Surveys 3 Surveys 3 Surveys 3 Surveys 3 Surveys 4 Add Third yet of the agents of the ag											
2 Anounts paid for retained by tile eigents 277,99,801 15,589,490 283,58,051 582,277. 3. Poductions reviews (purtases re											
3. Production servines (purchased cutal-de):   3.1 Starches, examinations and abtraices   1,484,270   6,814,367   4,312   8,102,949   5,021,32     3.2 Surveys   3.3 Orier   2,497,266   7,778,880   1,997   10,280,083   10,680,083   10,680,083   13,723,33     4. Advertising   7,176,600   156,177   2,286   334,125   334,125   1273,33   1,252   1273,33     5. Boards, bureaus and associations   44,061   22,255   4,277   7,122   7,122   7,122   1,273,23   1,273,23     6. Tille plant rent and maintenance   99,913   475,615   9,910   1,392,338   1,392,338   3,200,33     7. Claim adjustment services   5,247,513   7,178,860   192,757   12,619,255   8,522     8. Amounts changed off, net of recoveries   5,247,513   7,178,500   192,757   12,619,255   8,522     8. Amounts changed off, net of recoveries   1,313   5,247   6,56   4,219   1,225   1,249,256   1,2	١ ,		22,974,510				7,402,000				
3.1 Searches, commentations and abstracts 3.2 Surveys 3.3 Other 3.3 Other 3.4 Carbon Search S				277,930,001	10,000,400	293,536,051				293,536,051	302,217,337
3.2 Surveys 3.3 Other 3.2 Surveys 3.3 Other 3.	3	,	4 404 070	0.044.007	4 240	0.400.040				0.400.040	E 004 C40
3.3 Other	1		1,484,270	0,014,307	4,312	8,102,949				8,102,949	5,021,048
4. Advertising 175,660 196,177 2,288 334,125 1273, 1273 1275 1275 15. Boards, bureaus and associations 4.06 to 12,854 4,277 71,212 712 713, 1275 13, 1273, 1275 13, 1273, 1275 14, 1275						40.000.000					
5 Boards, bureaus and associations   44,061   22,884   4.297   71,212   51,223   52,233   3,200,000     6 Tille plant real and misinferance   50,874,7513   7,179,965   192,757   1,619,255   10,233   3,200,000     7 Claim adjustment services   5,247,7513   7,179,965   192,757   1,619,255   10,233   3,200,000     8 A mounts charged off, net for fercoveries   1,2619,055   12,619,2	١.										
6. Title plant met and maintenance 7. Calim adjustment services 8. Amounts charged off, net of recoveries 8. Amounts charged off, net of recoveries 9. S47,513 7. Title plant met and maintenance 9. 547,513 7. Title plant met and maintenance 9. Marketing and promotional expenses 1. 1913 2. 241 1. Die toors fees 1. 199,560 1. 1267,457 1. Die toors fees 1. 199,560 1. 1267,457 1. Die toors fees 1. 191,745 1. Die toors fees 1. 191,745 1. Title and travel liens 1. 181,1745 1. 173,7473 1. 29.90 1. 184,1745 1. Title and travel liens 1. 181,1745 1. 173,7473 1. Rent and rent tenns 1. 8. 352,030 1. 68,0843 1. Equipment 1. Cost or depreciation of EDP equipment and software 1. 235,2560 1. Cost or depreciation of EDP equipment and software 1. 235,2560 1. Printing, stationery, books and periodicals 1. Printing, stationery, books and periodicals 1. Printing, stationery, books and periodicals 1. Rent and fees the services of the s		~									
7. Claim adjustment services 8. Amounts charged off, net of recoveries 9. Marketing and promotional expenses 1.913 2.241 6.5 4.219 6.5 4.219 7. 240,780	1 -										
8. Amounts charged off, net of recoveries 9. Markeling and promotional expenses 1.9.13 1.2241 1.0 Insurance 1.1913 1.00000 1.0000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.000000 1.00000 1.00000 1.000000 1.000000 1.0000000 1.00000000			906,913	475,615	9,810	1,392,338				1,392,338	3,200,985
9. Marketing and promotional expenses 1 1913											
10   Insurance   1,099   160   1,287.457   41,273   2,407.890   2,407.890   1,972.1   1. Director's fees   2,267   2,265   7   5,000   5,000   45,51   1. Travel and travel items   1,871.45   1,573.473   22,905   3,468,123   96,223   3,564,346   7,342, 13. Rent and rent Items   8,352.030   6,905,843   207.227   1,5465,100   192,273   15,657.313   1,569.313   1,56			1								
11   Directors fees   2,267   2,566   77   5,000   4,95.     12   Travel and travel lams   1,817,145   1,573,473   2,209   3,488,123   99,223   3,564,346   7,342,     13   Rent and rent items   8,352,030   6,905,843   207,227   15,465,100   192,213   15,657,313   16,988,144     Equipment   1,682,044   1,776,629   68,357   3,129,030   12,139,     15   Cost or depreciation of EDP equipment and software   2,2352,330   2,239,387   65,986   4,657,723   4,657,723   4,657,723     16   Printing, stationery, books and periodicals   524,199   455,149   9,038   988,386   100,637   10,089,023   1,397,     17   Postsqae, telephone, ressengers and express   1,227,643   1,200,231   36,376   2,464,250   101,346   2,566,598   6,154,     18   Legal and auditing   184,930   2,460,462   60,099   2,705,451   1,701,412   4,406,863   8,493,     19   Totals (Lines 1,5 to 18)   5,618,414   330,864,303   16,808,040   398,297,57   9,674,519   40,765,276   861,803,     20   Taxes, licenses and fees   90,004   451,490   25,200   517,040   6,902,840     20   Stuarance taxes   90,004   451,490   25,200   517,040   6,902,840     20   Stores quaranty association assessments   20,40 fee   2,418   4,985   309,090   46,454   7,307,922   3,435,     20   Total taxes, licenses and fees   211,687   9,2418   4,985   309,090   46,454   7,307,922   3,435,     21   Real estate expresses   2,449,250   64,946   7,259,379   2,099   46,454   7,307,922   3,435,     22   Real estate taxes   2,418   2,492,50   64,946   7,239,379   2,099   46,454   7,307,922   3,435,     23   Aggregate white-ins for miscellaneous expenses   2,916,066   26,072,412   1,087,943   3,0076,621   26,237,403   26,2	9	Marketing and promotional expenses					l				2,111,399
12   Travel and travel liems	10	Insurance			41,273		l				1,972,335
13. Rent and rent items	11	Directors' fees			77		l				435,991
14. Equipment 1	12	Travel and travel items	1,871,745	1,573,473	22,905	3,468,123	96,223			3,564,346	7,342,617
15	13	Rent and rent items	8,352,030	6,905,843	207,227	15,465,100	192,213			15,657,313	16,988,814
16. Printing, stationery, books and periodicals   524,199   455,149   9,038   988,386   100,637   1,089,023   1,387, 17. Postage, telephone, messengers and express   1,227,643   1,200,231   36,376   2,464,250   101,346   2,565,596   4,565,596   4,565,596   5,154, 18. Legal and auditing   184,930   2,460,462   60,059   2,770,545   1,701,412   4,565,896   8,493, 19. Totals (Lines 1.5 to 18)   50,618,414   330,864,303   16,808,040   398,290,757   9,674,519   407,965,276   861,803, 20. Taxes, licenses and fees   90,020   5,667,035   335,785   6,902,840   6,902,840   517,040   364, 20. 3 Gross guaranty association assessments   20.4 All other (excluding federal income and real estate)   211,887   92,418   4,985   300,090   15,959, 20. 5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)   1,172,049   6,190,943   365,978   7,728,970   7,728,970   7,728,970   15,959, 21. Real estate expenses   22. Real estate expenses   23. Aggregate write-ins for miscellaneous expenses   5,045,183   2,149,250   64,946   7,299,379   2,089   46,454   7,307,922   3,453, 24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)   56,835,646   339,004,966   17,238,964   413,279,106   9,676,608   46,454   (a) 423,002,168   881,216, 25. Less unpaid expenses - current year   2,916,066   26,072,412   1,087,943   30,076,421	14	Equipment	1,682,044	1,378,629	68,357	3,129,030				3,129,030	12,139,247
17. Postage, telephone, messengers and express   1,227,643   1,200,231   36,376   2,464,250   101,346   2,565,596   6,154     18. Legal and auditing   184,930   2,400,462   60,059   2,705,451   1,701,412   4,406,862   861,803     19. Totals (Lines 1,5 to 18)   407,965,276   861,803   861,803     20. Taxes, licenses and fees:   20.1 State and local insurance taxes   900,020   5,667,035   335,785   6,902,840   6,902,840   6,902,840     20.2 Insurance department licenses and fees   60,342   431,490   25,208   517,040   364,4     20.3 Gross guaranty association assessments   20.4 All other (excluding federal income and real estate)   211,687   92,418   4,985   309,090   15,000,900   15,000,900   15,000,900     21. Real estate expenses   22. Real estate taxes   5,045,183   2,149,250   64,946   7,259,379   2,089   46,454   7,307,922   3,453, 24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)   56,835,646   339,204,96   17,238,964   413,279,106   9,676,608   46,454   (a) 423,002,168   881,216, 227,403   26,237,403   26,237,403   26,237,403   26,237,403   26,237,403   26,237,403   30,076,421   26,237,403   26,237,4	15	Cost or depreciation of EDP equipment and software	2,352,350	2,239,387	65,986	4,657,723				4,657,723	12,759,050
18. Legal and auditting 18. Legal and auditting 18. Legal and auditting 18. Legal and auditting 19. Totals (Lines 1.5 to 18) 50,618.414 330.864,303 16.808,040 388,290,757 9,674,519 407,965,276 861,803, 20. Taxes, licenses and fees: 20.1 State and local insurance taxes 900,020 5,667,035 335,785 6,902,840 517,040 6,902,840 15,479, 20.2 Insurance department licenses and fees 60,342 431,490 25,208 517,040 517,040 364, 20.3 Gross guaranty association assessments 20.4 All other (excluding federal income and real estate) 211,687 92,418 4,985 309,090 309,090 115, 20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4) 1,172,049 6,190,943 365,978 7,728,970 7,728,970 7,728,970 15,959, 21. Real estate expenses 22. Real estate expenses 50,451,183 2,149,250 64,946 7,259,379 2,089 46,454 7,307,922 3,453, 24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23) 56,835,646 339,204,496 17,238,964 413,279,106 9,676,608 46,454 (a) 423,002,168 881,216, 25. Less unpaid expenses - current year 2,916,066 26,072,412 1,087,943 30,076,421 26,237,403 526,237,403 156,237, 403 14,250 56,237,403 14,250 56	16	Printing, stationery, books and periodicals	524,199	455,149	9,038	988,386	100,637			1,089,023	1,387,717
18. Legal and auditing 18. Legal and auditing 18.4,930 2,460,462 60,059 2,705,451 1,701,412 4,406,863 8,493, 19. Totals (Lines 1.5 to 18) 50,618.414 330,864,303 16,808,040 398,290,757 9,674,519 407,865,276 861,803, 20. Taxes, licenses and fees: 20.1 State and local insurance taxes 900,020 5,667,035 335,785 6,902,840 517,040 6,902,840 517,040 364, 20.3 Gross guaranty association assessments 20.4 All other (excluding federal income and real estate) 211,687 92,418 4,985 309,090 309,090 115, 20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4) 1,172,049 6,190,943 365,978 7,728,970 7,728,970 7,728,970 15,959, 21. Real estate expenses 22. Real estate expenses 23. Aggregate write-ins for miscellaneous expenses 5,045,183 2,149,250 64,946 7,259,379 2,089 46,454 7,307,922 3,453, 24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23) 56,835,646 339,204,496 17,238,964 413,279,106 9,676,608 46,454 (a) 423,002,168 881,216, 25. Less unpaid expenses - current year 2,916,066 26,072,412 1,087,943 30,076,421 26,237,403 156,237,403 154,247, 20,237,403 31,418	17	Postage, telephone, messengers and express	1,227,643	1,200,231	36,376	2,464,250	101,346			2,565,596	6,154,752
20. Taxes, licenses and fees: 20.1 State and local insurance taxes 20.2 Insurance department licenses and fees 20.3 Gross guaranty association assessments 20.4 All other (excluding federal income and real estate) 20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4) 21. Real estate expenses 22. Real estate expenses 23. Aggregate write-ins for miscellaneous expenses 24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23) 25. Easi unpaid expenses - current year 26. Add unpaid expenses - current year 27. Add unpaid expenses - current year 28. Captured (Add unpaid expenses - prior year 29. Captured (Add unpaid expenses - prior year 20. Easi as takes 20. Taxes, licenses and fees 20. Go. 902, 840 20. So. 517,040 20. 517,040 2			184,930	2,460,462	60,059	2,705,451	1,701,412				8,493,724
20.1 State and local insurance taxes 900,020 5,667,035 335,785 6,902,840 15,479, 20.2 Insurance department licenses and fees 60,342 431,490 25,208 517,040 517,040 364, 20.3 Gross guaranty association assessments 20.4 All other (excluding federal income and real estate) 211,687 92,418 4,985 309,090 155, 20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4) 1,172,049 6,190,943 365,978 7,728,970 15,959, 21. Real estate expenses 22. Real estate taxes 23. Aggregate write-ins for miscellaneous expenses 5,045,183 2,149,250 64,946 7,259,379 2,089 46,454 7,307,922 3,453, 24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23) 56,835,646 339,204,496 17,238,964 413,279,106 9,676,608 46,454 (a) 423,002,168 881,216,165 (a) 56,835,646 32,044,96 (a) 2,216,066 26,072,412 1,087,943 30,076,421 26,237,403 26,237,403 31,418,	19	Totals (Lines 1.5 to 18)	50,618,414	330,864,303	16,808,040	398,290,757	9,674,519			407,965,276	861,803,265
20.2 Insurance department licenses and fees 60,342 431,490 25,208 517,040 20.3 Gross guaranty association assessments 20.4 All other (excluding federal income and real estate) 211,687 92,418 4,985 309,090 309,090 115, 20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4) 1,172,049 6,190,943 365,978 7,728,970 21. Real estate expenses 22. Real estate taxes 23. Aggregate write-ins for miscellaneous expenses 5,045,183 2,149,250 64,946 7,259,379 2,089 46,454 7,307,922 3,453, 24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23) 56,835,646 339,204,96 17,238,964 413,279,106 9,676,608 46,454 (a) 423,002,168 881,216, 25. Less unpaid expenses - current year 2,2916,066 26,072,412 1,087,943 30,076,421 26,237,403 26,237,403 26,237,403 31,418,	20	Taxes, licenses and fees:									
20.3 Gross guaranty association assessments 20.4 All other (excluding federal income and real estate) 20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4) 21. Real estate expenses 22. Real estate taxes 23. Aggregate write-ins for miscellaneous expenses 24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23) 25. Less unpaid expenses - current year 26. Add unpaid expenses - current year 27. Add unpaid expenses - prior year 28. Add unpaid expenses - prior year 29. Add unpaid expenses - prior year 20. Add unpaid expenses - prior year 20. Add unpaid expenses - prior year 20. Aggregate write-ins for miscellaneous expenses 20. Add unpaid expenses - prior year	İ	20.1 State and local insurance taxes	900,020	5,667,035	335,785	6,902,840				6,902,840	15,479,754
20.4 All other (excluding federal income and real estate) 211,687 20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4) 21. Real estate expenses 22. Real estate taxes 23. Aggregate write-ins for miscellaneous expenses 24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23) 25. Less unpaid expenses - current year 26. Add unpaid expenses - current year 27. Add unpaid expenses - prior year 28. All other (excluding federal income and real estate) 309,090 315, 309,090 316,978 7,728,970 306,978 7,728,970 30,990 30	İ	20.2 Insurance department licenses and fees	60,342	431,490	25,208	517,040				517,040	364,017
20.4 All other (excluding federal income and real estate) 211,687 20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4) 21. Real estate expenses 22. Real estate taxes 23. Aggregate write-ins for miscellaneous expenses 24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23) 25. Less unpaid expenses - current year 26. Add unpaid expenses - current year 27. Add unpaid expenses - prior year 28. All other (excluding federal income and real estate) 309,090 315, 309,090 316,978 7,728,970 306,978 7,728,970 30,990 30		20.3 Gross guaranty association assessments									
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)  21. Real estate expenses  22. Real estate taxes  23. Aggregate write-ins for miscellaneous expenses  24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)  25. Less unpaid expenses - current year  26. Add unpaid expenses - prior year  27. Total expenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)  27. Real estate (Lines 20.1 + 20.2 + 20.3 + 20.4)  28. Aggregate write-ins for miscellaneous expenses  29. Fold (A.946)  20. Fold (A.946)  2	i		211.687	92.418	4.985	309.090				309.090	115.495
21. Real estate expenses       22. Real estate taxes       23. Aggregate write-ins for miscellaneous expenses       5,045,183       2,149,250       64,946       7,259,379       2,089       46,454       7,307,922       3,453,453,453,453,453,453,453,453,453,45			,,,,								15,959,266
22. Real estate taxes       5,045,183       2,149,250       64,946       7,259,379       2,089       46,454       7,307,922       3,453,453,453,453,453,453,453,453,453,45	21										
23. Aggregate write-ins for miscellaneous expenses       5,045,183       2,149,250       64,946       7,259,379       2,089       46,454       7,307,922       3,453,453,453,453,453,453,453,453,453,45											
24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)       56,835,646       339,204,496       17,238,964       413,279,106       9,676,608       46,454       (a)       423,002,168       881,216,102,103         25. Less unpaid expenses - current year       2,916,066       26,072,412       1,087,943       30,076,421       30,076,421       30,076,421       26,237,403       26,237,403       31,418,         26. Add unpaid expenses - prior year       26,237,403       26,237,403       31,418,       31,418,			5.045 183	2.149.250	64 946	7.259 379	2 089		46 454	7,307,922	3,453,487
25. Less unpaid expenses - current year     2,916,066     26,072,412     1,087,943     30,076,421     26,237,403       26. Add unpaid expenses - prior year     26,237,403     26,237,403     26,237,403     31,418,											881,216,018
26. Add unpaid expenses - prior year     26,237,403     26,237,403     31,418,									10,707		26,237,403
					1,007,040						31,418,166
27 TOTAL EXPENSES PAID (Lines 24 - 25 + 26) 80 156 983 313 132 084 161 51 021 409 440 088 9676 608 419 163 150 886 396		TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	80.156.983	313.132.084	16.151.021	409.440.088	9,676,608		46,454	419.163.150	886,396,781

DETAILS OF WRITE-IN LINES								
2301. Amortization of Intangibles	4,034,461			4,034,461			4,034,461	2,145,832
2302. Miscellaneous Expense	231,640	1,978,270	64,946	2,274,856	2,089	 	2,276,945	1,173,129
2303. Bank Charges	736,598	163,695		900,293			900,293	51
2398. Summary of remaining write-ins for Line 23 from overflow page	42,484	7,285		49,769		 46,454	96,223	134,475
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	5,045,183	2,149,250	64,946	7,259,379	2,089	46,454	7,307,922	3,453,487

(a) Includes management fees of \$ 0 to affiliates and \$ 0 to non-affiliates.

## OPERATIONS AND INVESTMENT EXHIBIT PART 4 – NET OPERATING GAIN/LOSS EXHIBIT

	1	Agency O	perations	4	5	To	tals
		2	3			6	7
		Non-affiliated	Affiliated				
	Direct	Agency	Agency	Total	Other	Current Year	Prior
	Operations	Operations	Operations	(Cols. 1 + 2 + 3)	Operations	(Cols. 4 + 5)	Year
Title insurance and related income (Part 1):							
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	56,632,296	381,579,679	19,636,371	457,848,346		457,848,346	833,398,995
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	2,620,915			2,620,915		2,620,915	8,651,935
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	17,036,850			17,036,850		17,036,850	28,784,803
Aggregate write-ins for other operating income							
3. Total Operating Income (Lines 1.1 through 1.3 + 2)	76,290,061	381,579,679	19,636,371	477,506,111		477,506,111	870,835,733
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	14,296,891	28,830,754	143,980	43,271,625		43,271,625	110,011,949
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3 + 6)	56,835,646	339,204,496	17,238,964	413,279,106		413,279,106	875,045,204
Aggregate write-ins for other operating deductions							
7. Total Operating Deductions (Lines 4 + 5 + 6)	71,132,537	368,035,250	17,382,944	456,550,731		456,550,731	985,057,153
8. Net operating gain or (loss) (Lines 3 minus 7)	5,157,524	13,544,429	2,253,427	20,955,380		20,955,380	(114,221,420)

DETAILS OF WRITE-IN LINES			
0201.	 	 	
0202.	 	 	 
0203.	 	 	 
0298. Summary of remaining write-ins for Line 02 from overflow page			
0298. Summary of remaining write-ins for Line 02 from overflow page 0299. Total (Lines 0201 through 0203 plus 0298) (Line 02 above)			
0601.	 	 	 
0602.	 	 	 
0603.	 	 	 
0698. Summary of remaining write-ins for Line 06 from overflow page			
0698. Summary of remaining write-ins for Line 06 from overflow page 0699. Total (Lines 0601 through 0603 plus 0698) (Line 06 above)			

### **EXHIBIT OF NET INVESTMENT INCOME**

			1 ollected ing Year	2 Earned During Year
1.	U.S. Government bonds	(a)	2,869,521	2,909,040
1.1	Bonds exempt from U.S. tax	(a)	2,887,683	4,269,864
1.2	Other bonds (unaffiliated)	(a)	10,449,125	10,961,185
1.3	Bonds of affiliates	(a)		
2.1	Preferred stocks (unaffiliated)	(b)	46,331	42,065
2.11	Preferred stocks of affiliates	(b)		
2.2	Common stocks (unaffiliated)		148,504	106,269
2.21	Common stocks of affiliates			
3.	Mortgage loans	(c)		
4.	Real estate	(d)		
5.	Contract loans	l		
6.	Cash, cash equivalents and short-term investments	(e)	278,564	278,564
7.	Derivative instruments	(f)		
8.	Other invested assets		(36,063)	(36,063)
9.	Aggregate write-ins for investment income	l	1,419,434	1,419,434
10.	Total gross investment income		18,063,099	19,950,358
11.	Investment expenses			9) 46,454
12.	Investment taxes, licenses and fees, excluding federal income taxes			g) <sub>.</sub>
13.	Interest expense		(h	n)n
14.	Depreciation on real estate and other invested assets		(i	161,005
15.	Aggregate write-ins for deductions from investment income			
16.	Total deductions (Lines 11 through 15)			207,459
17.	Net investment income (Line 10 minus Line 16)			19,742,899

	DETAILS OF WRITE-IN LINES		
0901.	Title Plant Dividends	785,159	785,159
0902.	Accrued Interest on Affiliated Note Receivable	610,234	610,234
0903.	Interest on Loans on Personal Security	23,452	23,452
0998.	Summary of remaining write-ins for Line 09 from overflow page	589	589
0999.	Totals (Lines 0901 through 0903) plus 0998 (Line 09 above)	1,419,434	1,419,434
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 through 1503) plus 1598 (Line 15 above)		

(a)	Includes \$	425,129 accrual of discount less \$	3,031,584 amortization of premium and less \$	2,136,064 paid for accrued interest on purchases.
(b)	Includes \$	0 accrual of discount less \$	0 amortization of premium and less \$	0 paid for accrued dividends on purchases.
(c)	Includes \$	0 accrual of discount less \$	0 amortization of premium and less \$	0 paid for accrued interest on purchases.
(d)	Includes \$	0 for company's occupancy of its	own buildings; and excludes \$ 0 int	terest on encumbrances.
(e)	Includes \$	0 accrual of discount less \$	0 amortization of premium and less \$	0 paid for accrued interest on purchases.
(f)	Includes \$	0 accrual of discount less \$	0 amortization of premium.	
(g)	Includes \$	0 investment expenses and \$	0 investment taxes, licenses and fees,	excluding federal income taxes,
	attributable to	segregated and Separate Accounts.		
(h)	Includes \$	0 interest on surplus notes and \$	0 interest on capital notes.	
(i)	Includes \$	161,005 depreciation on real estate and	\$ 0 depreciation on other invested	assets.

## **EXHIBIT OF CAPITAL GAINS (LOSSES)**

		1	2	3	4	5
		Realized				
		Gain (Loss)	Other	Total Realized		Change in Unrealized
		on Sales or	Realized	Capital Gain (Loss)	Change in Unrealized	Foreign Exchange
		Maturity	Adjustments	(Columns 1 + 2)	Capital Gain (Loss)	Capital Gain (Loss)
1.	U.S. Government bonds					
1.1	Bonds exempt from U.S. tax	195,392		195,392		
1.2	Other bonds (unaffiliated)	2,481,702		2,481,702	318,379	
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)	(6,927,785)		(6,927,785)	7,165,867	
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)	(11,119,773)		(11,119,773)	7,061,487	
2.21	Common stocks of affiliates	(1,039,344)		(1,039,344)		
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments					
7.	Derivative instruments					
8.	Other invested assets	(1,139,193)	(95,875)	(1,235,068)	3,319,066	
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	(17,549,001)	(95,875)	(17,644,876)	19,783,310	

	DETAILS OF WRITE-IN LINES			
0901.				
0902.		 		
0903.				
0998.	Summary of remaining write-ins for Line 09 from overflow page			
0999.	Totals (Lines 0901 through 0903) plus 0998 (Line 09 above)			

## **EXHIBIT OF NONADMITTED ASSETS**

		1	2	3
		Current Year		
		Total	Prior Year	Change in Total
		Nonadmitted	Total	Nonadmitted Assets
		Assets	Nonadmitted Assets	(Col. 2 - Col. 1)
1.	Bonds (Schedule D)			
2.	Stocks (Schedule D):			
	2.1 Preferred stocks			
	2.2 Common stocks			
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens			
	3.2 Other than first liens			
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company			
	4.2 Properties held for the production of income			
	4.3 Properties held for sale			
5.	Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2), and short-term			
	investments (Schedule DA)			
6.	Contract loans			
7.	Other invested assets (Schedule BA)	249,675	300,000	50,325
8.	Receivables for securities			
9.	Aggregate write-ins for invested assets			
10.	Subtotals, cash and invested assets (Lines 1 to 9)	249,675	300,000	50,325
11.	Title plants (for Title insurers only)			
12.	Investment income due and accrued		1,755,833	1,755,833
13.	Premiums and considerations:			
	13.1 Uncollected premiums and agents' balances in the course of collection	10,831,562	3,628,290	(7,203,272)
	13.2 Deferred premiums, agents' balances and installments booked but deferred			
	and not yet due			
	13.3 Accrued retrospective premiums			
14.	Reinsurance:			
	14.1 Amounts recoverable from reinsurers			
	14.2 Funds held by or deposited with reinsured companies			
	14.3 Other amounts receivable under reinsurance contracts			
15.	Amounts receivable relating to uninsured plans			
16.1	Current federal and foreign income tax recoverable and interest thereon			
16.2	Net deferred tax asset	68,769,253	104,115,519	35,346,266
17.	Guaranty funds receivable or on deposit			
18.	Electronic data processing equipment and software	11,206	37,694	26,488
19.	Furniture and equipment, including health care delivery assets	788,609	5,557,772	4,769,163
20.	Net adjustment in assets and liabilities due to foreign exchange rates			
21.	Receivables from parent, subsidiaries and affiliates			
22.	Health care and other amounts receivable			
23.	Aggregate write-ins for other than invested assets	3,510,644	12,755,970	9,245,326
	Total assets excluding Separate Accounts, Segregated Accounts and	2,0.0,011	,,,,	2,2.0,020
	Protected Cell Accounts (Lines 10 to 23)	84,160,949	128,151,078	43,990,129
25.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
26.	Total (Lines 24 and 25)	84,160,949	128,151,078	43,990,129
			120,101,010	10,000,120

	DETAILS OF WRITE-IN LINES			
0901.				
0902.				
0903.				
0998.	Summary of remaining write-ins for Line 09 from overflow page			
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)			
2301.	Other miscellaneous assets	3,510,644	8,701,509	5,190,865
2302.	Other identifiable intangibles		4,054,461	4,054,461
2303.				
2398.	Summary of remaining write-ins for Line 23 from overflow page			
2399.	Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	3,510,644	12,755,970	9,245,326

#### 1. Summary of Significant Accounting Policies

#### A. Accounting Practices

Commonwealth Land Title Insurance Company (the "Company") is a wholly-owned subsidiary of Chicago Title Insurance Company ("CTIC"), a title insurance underwriter domiciled in the state of Nebraska. CTIC purchased the Company from its previous parent, LandAmerica Financial Group, Inc. ("LFG"), a publicly-held company domiciled in the Commonwealth of Virginia, effective December 22, 2008.

The financial statements of the Company for the periods ending December 31, 2009 and December 31, 2008 are presented on the basis of accounting practices prescribed or permitted by the Nebraska Department of Insurance.

The Nebraska Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the State of Nebraska for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Nebraska insurance laws. The National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures manual, ("NAIC SAP"), has been adopted as a component of prescribed or permitted practices by the State of Nebraska.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Nebraska for December 31, 2009 and December 31, 2008 is shown below:

	12/31/2009	12/31/2008
Net Income, Nebraska Basis	14,293,522	(117,599,113)
State Prescribed/Permitted Practices (Income):		
Statutory Premium Reserve Recovery, net of tax	(19,719,461)	(7,134,674)
Net Income, NAIC SAP basis	(5,425,939)	(124,733,787)
Statutory Surplus, Nebraska	185,223,747	170,394,985
State Prescribed/Permitted Practices (Surplus):		
Statutory Premium Reserve	(77,052,547)	(57,333,086)
Statutory Surplus, NAIC SAP Basis	108,171,200	113,061,899

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

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

#### C. Accounting Policy

Premiums on title insurance written by the Company's employees are recognized as revenue when the Company is legally or contractually entitled to collect the premium. Beginning in 2009, premiums on insurance written by agents include an accrual based on estimates of the volume of transactions that have closed for which premiums have not yet been reported to the company. See Note 2A for further disclosure. Title search and escrow fees are recorded as revenue when an order is closed.

The Company maintains a statutory premium reserve ("SPR") for the protection of holders of title insurance policies. Amounts are added to the SPR each year based upon the net retained liability under each policy and are released over twenty years.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the scientific method. Non-investment grade bonds are stated at the lower of amortized cost or fair value.
- (3) Common stocks, other than investments in stocks of subsidiaries, are stated at fair value.

- (4) Redeemable preferred stocks are stated at amortized cost. Perpetual preferred stocks are stated at fair value. Non-investment grade preferred stocks are stated at the lower of amortized cost or fair value.
- (5) Not applicable.
- (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. The retrospective adjustment method is used to value all loan-backed securities.
- (7) The Company's insurance subsidiaries are reported at their underlying statutory equity plus the admitted portion of goodwill. The Company's non-insurance subsidiaries are reported based on the underlying audited GAAP equity adjusted to a statutory basis of accounting in accordance with NAIC SAP No. 97, *Investments in Subsidiary, Controlled and Affiliated Entities, A Replacement of SSAP No. 88.* The net change in the subsidiaries' equity is included in the change in net unrealized capital gains or losses.
- (8) Minor ownership interest in joint ventures are reported based on the underlying audited GAAP equity. The net change in the subsidiaries' equity is included in the change in net unrealized capital gains or losses. Joint ventures not audited by an external audit firm are included in the change in net unrealized capital gains or losses.
- (9) Not applicable.
- (10) Not applicable.
- (11) Reserves for title losses, which are not discounted, represent estimates of the cost of defending and settling claims which have been reported to the Company. The estimates are based on all information known to the Company and include consideration of all known legal issues. Management believes that the amounts are reasonable and adequate in the circumstances; however, due to the nature of the Company's business and the length of time to resolve claims, as claims are settled the ultimate losses may vary significantly from the estimated amounts included in the financial statements. Loss estimates are continually reviewed and modified and any adjustments are reflected in operations in the period in which they are determined.

To the extent that Schedule P reserves exceed the total of the known claims reserve and the SPR, a supplemental reserve is recorded.

- (12) The Company has not modified its capitalization policy from prior year.
- (13) Not applicable.
- 2. Accounting Changes and Corrections of Errors
  - A. On January 1, 2009, the Company changed its accounting policy for premiums on insurance written by independent agents to include an accrual based on historical remittance patterns of these agents for which premiums have not yet been reported to the Company, consistent with the accounting policy used by FNF and its subsidiaries. The Company reported the cumulative effect of the accrual as a change in accounting principle in the statement of changes in surplus as regards policyholders. Upon adoption, the cumulative effect of the change in accounting principle resulted in an increase in surplus of \$4,935,000, an increase in total admitted assets of \$15,880,000 and an increase in total liabilities of \$10,945,000.
  - B. During the audit of its 2009 statutory financial statements, the Company became aware of adjustments relating to 2008 that materially misstated statutory surplus as of December 31, 2008. Accruals for certain litigation matters were not included in the December 31, 2008 Annual Statement, and totaled \$9.1 million, net of tax. Additionally, prior period error corrections in the 2008 audited financial statement of the Company's wholly-owned subsidiaries Commonwealth Land Title Company ("CLT") and Napa Title Agency ("Napa"), resulted in an overstatement of the value of common stock of subsidiaries in the December 31, 2008 Annual Statement in the amount of \$4.9 million. The combined impact of these errors on statutory surplus was \$14.0 million, and was reflected as a correction of an error in the 2009 Annual Statement.

#### 3. Business Combinations and Goodwill

A. The Company purchased 100% of the common stock of Napa, a California licensed title insurance agency, on July 31, 2006. The transaction was a statutory purchase and the cost was \$2.8 million, resulting in goodwill of \$1.4 million.

The Company purchased CLT, a California licensed title insurance agency Company, in 2002. The transaction was a statutory purchase and the cost was \$99.2 million, resulting in goodwill of \$102,000. In 2007, business from affiliated entities was transferred to CLT including the related goodwill of \$12.3 million associated with this business.

All the goodwill was written off on Napa and CLT during 2008 due to adverse conditions in the real estate market and the Company experienced lower than expected operating profits and cash flows. To determine the estimated fair value of the reporting unit, the Company utilized the present value technique by estimating future cash flows generated from the reporting unit and then discounted those cash flows to their estimated present value.

- B. Not applicable
- C. See Note 3 (A) "Business Combinations and Goodwill" for the impairment of goodwill.
- 4. Discontinued Operations.

Not applicable.

- 5. Investments
  - A. Mortgage Loans, Including Mezzanine Real Estate Loans

Not applicable.

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

- D. Loan-Backed Securities
  - (1) Not applicable.
  - (2) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from broker dealer survey values or internal estimates.
  - (3) Not applicable.
- E. Repurchase Agreements

Not applicable.

F. Real Estate

Not applicable.

- G. Low-income Housing Tax Credits
  - (1) The Company has 4 years remaining of unexpired tax credits and the required holding period for the investment is 15 years.
  - (2) The low income housing property is not currently subject to any regulatory reviews.
  - (3) Not applicable.
  - (4) Not applicable.
  - (5) Not applicable.
- 6. Joint Ventures, Partnerships and Limited Liability Companies
  - (A) The Company has no investments in joint ventures, partnerships or limited liability companies that exceed 10% of its admitted assets.
  - (B) The Company's investment in Southern Title & Escrow joint venture was determined to be impaired, and the Company recognized a \$95 thousand other than temporary impairment charge during the second quarter 2009 as a result.
- 7. Investment Income
  - A. The Company nonadmits any investment income due and accrued that is over 90 days past due.

- B. The total amount nonadmitted at December 31, 2009 and December 31, 2008 was \$0 and \$1.8 million, respectively.
- 8. Derivative Instruments

Not applicable.

9. Income Taxes

## The components of the net DTA recognized in the Company's Assets, Liabilities, Surplus and Other Funds are

as follows:

- (1) Total of gross deferred tax assets
- (2) Total of deferred tax liabilities
- (3) Net deferred tax asset
- (4) Deferred tax asset nonadmitted
- (5) Net admitted deferred tax asset
- (6) Increase(decrease) in nonadmitted DTAs
- (1) Total of gross deferred tax assets
- (2) Total of deferred tax liabilities
- (3) Net deferred tax asset
- (4) Deferred tax asset nonadmitted
- (5) Net admitted deferred tax asset

		12/31/2009
Ordinary	Capital	Total
76,148,358	22,890,572	99,038,930
(8,382,583)	0	(8,382,583)
		90,656,347
		(68,769,253)
	_	21,887,094
		(35,346,266)
		12/31/2008
Ordinary	Capital	Total
74,555,874	47,695,680	122,251,553
(7,697,329)	0	(7,697,329)
		114,554,224
		(104,115,519)
	_	

(7
 The Company has not elected to admit additional DTAs pursuant to SSAP 10R, paragraph 10(e).
 Title Insurance companies are not subject to RBC. The current period election does not differ from the prior reporting period.

The calculations in paragraph 10.d. are not applicable

The amount of each result or component of the calculation by tax character, of paragraphs 10.a., 10.b.i., 10.b.ii., 10.c.

			12/31/2009
	Ordinary	Capital	Total
Recoverable through loss carrybacks (10.a.)	4,470,240	0	4,470,240
Lessor of:			
Expected to be recognized within one year (10.b.i)	17,746,097	0	17,746,097
Ten percent of adjusted capital and surplus (10.b.i)	17,746,097	0	17,746,097
Adjusted gross DTAs offset against existing DTLs (10.c.)	8,382,583	0	8,382,583
			12/31/2008
	Ordinary	Capital	Total
Recoverable through loss carrybacks (10.a.)	0	0	0
Lessor of:			
Expected to be recognized within one year (10.b.i)	10,438,705	0	10,438,705
Ten percent of adjusted capital and surplus (10.b.i)	16,118,839	0	16,118,839
Adjusted gross DTAs offset against existing DTLs (10.c.)	7,697,329	0	7,697,329

The following amounts resulting from the calculation in paragraphs 10.a., 10.b., and 10.c.

Admitted DTAs	30,269,677	18,136,034
Admitted Assets	584,470,603	610,012,356
Statutory Surplus	185,223,747	170,394,985

#### B. The Company recognized all DTLs; therefore, not applicable

#### C. Current income taxes incurred consist of the following major components:

	12/31/2009	12/31/2008
Federal	4,611,734	(35,486,192)
Change in Accounting Principle	2,657,314	0
Net Operating Loss Carryforward	0	32,683,801
Foreign	0	2,314,932
Sub-total Sub-total	7,269,048	(487,459)
Capital Gains Tax	(4,068,745)	0
Federal income taxes incurred	3,200,303	(487,459)

#### The changes in main components of DTAs and DTLs are as follows:

	12/31/2009	12/31/2008
Deferred tax assets:		
Discounting of reserves	20,477,240	23,124,203
Rent Payable and Abatement	2,508,445	434,672
Bad Debt	1,481,006	0
Employee Benefits	1,657,148	1,454,524
Depreciation	2,248,976	1,746,070
Unrealized Loss	916,655	33,570,144
Bonds	9,464,253	9,464,253
Goodwill/Other Intangibles	25,515,022	8,208,949
Non Admitted Assets	5,387,094	1,897,238
Capital Loss Carryforward	10,848,198	0
Impairment	1,661,466	0
NOL	11,176,289	32,683,801
Accrued Litigation	5,247,401	2,857,527
Other	449,737	6,810,172
Total deferred tax assets	99,038,930	122,251,553
Nonadmitted deferred tax assets	(68,769,253)	(104,115,519)
Admitted deferred tax assets	30,269,677	18,136,034
Deferred tax liabilities:		
Title Plant	(2,797,030)	(2,115,510)
Basis in Affiliates	(5,581,819)	(5,581,819)
Software Amortization	(3,735)	0
Total deferred tax liabilities	(8,382,583)	(7,697,329)
Net admitted deferred tax asset	21,887,094	10,438,705

#### Reconciliation of Federal Income Tax Rate to Effective Tax

#### D. Rate

#### Among the more significant book to tax adjustments were the following:

		12/31/2009	
	Gross	Tax Effect	Effective Tax Rate
Income before taxes	14,836,510	5,192,779	35.0%
Tax exempt income deduction	(3,629,385)	(1,270,285)	-8.6%
Dividends received deduction	(646,089)	(226,131)	-1.5%
Change in non admitted assets	8,802,670	3,080,934	20.8%
Change in Unrealized Losses	93,295,682	32,653,489	220.1%
Release of Uncertain Tax Reserves	(2,687,697)	(940,694)	-6.3%
Accrual Adjustment - prior year	(5,163,862)	(1,807,352)	-12.2%
Capital Loss Carryforward	(24,974,960)	(8,741,236)	-58.9%
Other non deductible adjustments	(2,409,497)	(843,324)	-5.7%
Totals	77,423,372	27,098,180	182.6%
Federal income taxes incurred		7,269,048	49.0%
Realized capital gains tax		(4,068,745)	-27.4%
Change in net deferred income taxes		23,897,877	161.1%
Total statutory income taxes		27,098,180	182.6%

#### E. (1) The Company has the following loss carryfowards:

	Ordinary	Capital
Loss Carryforwards	31,932,254	30,994,852

The Company has net operating loss and capital loss carryforwards of \$31M and \$31M, respectively. The combined usage is limited by Section 382 to the aggregate amount of \$11.6M annually. The expiration periods are 2027 for the net operating loss carryforward and 2014 for the capital loss carryforward.

### The amount of Federal income taxes incurred and available for recoupment in the

E.(2) event of future net losses is:

12/31/2009 4,140,997 12/31/2008

F. The Company is included in a consolidated federal income tax return with its parent company, Fidelity National Financial, Inc. (See organizational chart on Schedule Y for a complete listing of the Fidelity National Financial consolidated group).

The Company has a written agreement, approved by the Company's Board of Directors, which set forth the manner in which the total combined federal income tax is allocated to each entity that is a party to the consolidation. Pursuant to this agreement, the

Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal income taxes. The written agreement also provides that each entity in Fidelity's consolidated group compute its tax as though the entity pays tax on a stand alone basis.

- 10. Information Concerning Parent, Subsidiaries and Affiliates
  - A-C. The Company is a wholly-owned subsidiary of CTIC, a title insurance underwriter domiciled in Nebraska. The Company paid the following ordinary cash dividends to LFG:

December 31, 2008 - \$45,080,000

In connection with the purchase of the Company by CTIC, an \$80,000 title plant was distributed to LFG on December 22, 2008.

No dividends have been paid in 2009.

On October 17, 2008, the Company exchanged bonds, with a market value of \$21,431,280, and cash of \$356,220 for auction rate securities with a market value of \$21,787,500 held by LandAmerica 1031 Exchange Service, Inc., a wholly owned subsidiary of LFG. On November 10, 2008, the Company exchanged bonds with a market value \$14,832,465 and cash of \$168,535 for auction rate securities with a market value of \$15,001,000 held by LandAmerica 1031 Exchange Services, Inc. As of December 31, 2008, all of the auction rate securities were evaluated and deemed to be other than temporarily impaired. A charge of \$20,854,534 was recorded in the Operations and Investment Exhibit Statement of Income for 2008

On May 26, 2009, the Company received a capital contribution from CTIC in the amount of \$8 million.

The Company acquired a surplus note from an affiliate, Transnation Title Insurance Company (TTIC) on May 31, 2008 for \$30,000,000. The surplus note was in exchange for \$29,965,177 in investment grade securities and \$34,822 cash. The surplus note has an annual interest rate of 3% and is due December 31, 2015. The carrying value of the surplus note as of December 31, 2009 is \$30,000,000. Effective with the merger of TTIC into Lawyers Title Insurance Corporation (LTIC), an affiliate, in the third quarter of 2008, LTIC is now bound by all the terms of the surplus note. The principal and interest on the note may be paid from time to time, either in full or in part, only from available surplus funds. No payment may occur unless the amount of surplus over all liabilities is double that amount of the principal then being paid and prior written approval is received from the Nebraska Director of Insurance.

Also refer to Schedule Y, Part 2 of the Annual Statement.

D. At December 31, 2009 and December 31, 2008, the Company reported approximately \$0 and \$176,000 due from affiliates, respectively, and \$2.1 million and \$1.1 million payable to affiliates, respectively. Intercompany balances are generally settled on a monthly basis.

Fidelity National Financial ("FNF"), parent of the CTIC, issued a \$20,201,447 subordinated note receivable to the Company with a 3% interest rate due on March 15, 2010. The aggregate principal will be automatically adjusted at December 31, 2008, March 31, 2009, September 30, 2009, September 30,

2009 and December 30, 2009 to the amount necessary to remove the Company from hazardous financial condition under Nebraska Rev. Statute § 44-4812(1) and Title 210, Chapter 55, Section 4.06 under the Nebraska Administrative Code. The adjustment will not be above an amount that would qualify as an admitted asset or below \$0. If at any time the principal amount is reduced to \$0, the note shall be deemed cancelled. The note was increased by \$4,218,817 at December 31, 2008 in accordance with the terms of the note, and by another \$3,494,620 at March 31, 2009. As of September 30, 2009 the note was decreased to \$0 and therefore cancelled.

- E. Not applicable.
- F. Prior to the acquisition of the Company by CTIC, LFG had the following agreements with the Company:
  - a. Premium Concentration and Claims Payment Agreement in which LFG holds the premiums collected in a fiduciary capacity and the company is paid at least monthly. LFG may pay claims losses and expenses on behalf of the company. LFG allocates the actual costs associated with the above services to the company on a proportion reasonably related the company's use of the services.
  - b. Consolidated Payroll and Accounts Payable Agreement in which LFG pays wages, salaries, benefits, worker's compensation insurance a related expenses and obligations for personnel employed by the company. LFG handles accounts payable processing for expenses arising in the Company's ordinary course of business. LFG allocates the actual costs associated with the above services to the Company on a proportion reasonably related to the Company's use of the services.
  - c. Consolidated Federal Income Tax Liability Allocation and Payment Agreement in which LFG files a consolidated federal income tax return including the Company. LFG allocates the consolidated federal income tax liability based on the total separate return tax to the Company and benefits if the Company incurs losses and credits.

Prior to the acquisition of the Company, Lawyers Title Insurance Corporation ("LTIC"), an affiliate, had the following agreements with the Company:

- a. Management and Corporate Services Agreement which includes but is not limited to purchase administration, claims administration, internal audit, legal, accounting, tax, advertising and public relations and cash management and banking services. LTIC allocates the actual costs associated with the above services to the affiliates on a proportion reasonably related to the affiliate's use of the services.
- b. Employee Services Agreement which includes but is not limited to talent management, operations, recruiting and human resource management. LTIC allocates the actual costs associated with the above services to the affiliates on a proportion reasonably related to affiliate's use of the services.

In connection of the acquisition of the Company by CTIC, CTIC and LFG entered into a Transition Services Agreement to continue the provision of corporate services on a transition basis between LFG, CTIC and the LFG subsidiaries and affiliates acquired by CTIC, including the Company.

The Company has subsequently submitted two Prior Notice of Transaction filings with the Nebraska Department of Insurance, requesting the non-disapproval of (i) a Tax Sharing Agreement under which the Company would be included in the Fidelity National Financial, Inc. ("FNF") consolidated federal income tax return, and (ii) a Master Services Agreement under which certain FNF subsidiaries would provide payroll and general corporate services to the Company.

- G. All outstanding shares of the Company are owned by CTIC, a title insurance underwriter domiciled in Nebraska.
- H. Not applicable.
- I. Not applicable.
- J. Not applicable.
- K. Not applicable.
- L. Not applicable.
- 11. Debt
  - A. Debt none
  - B. FHLB Agreements none.

- 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and other Postretirement Benefit Plans
  - A. Defined Benefit Plan See Note 12 D.
  - B. Defined Contribution Plan See Note 12 D
  - C. Not applicable.
  - D. Consolidated Holding Company Plans

The Company's employees are covered under a qualified voluntary contributory savings plan ("401(k) Plan") sponsored by FNF. Under the plan, participating employees make contributions of up to 40% from pre-tax annual compensation, up to the amount allowed pursuant to the Internal Revenue Code, into individual accounts that are generally not available until the employee reaches age 59 ½. The Company, at its discretion, matches participants' contributions. Matching contributions of \$0 were made in 2009.

The Company's employees are covered to participate in an Employee Stock Purchase Plan ("ESPP"). Under this plan, eligible employees may voluntarily purchase, at current market prices, shares of FNF's common stock through payroll deduction. Pursuant to the ESPP Plans, employees may contribute an amount between 3% and 15% of their base salary and certain commissions. The Company contributes varying amounts as specified in the ESPP Plan. The Company's cost of its employer matching contributions for 2009 was \$544.

Certain Company officers are participants in the 2005 Omnibus Incentive Plan (the "Plan") sponsored by FNF. Options granted under the Plan expire within a specified period from the grant date. The Plan provides for the grant of stock options, stock appreciation rights, restricted stock, and other cash and stock-based awards and dividend equivalents. There is no material effect on the Company's financial statements as a result of the creation of these Plans.

The Company's employees are covered to participate in certain health care and life insurance benefits for retired employees, provided they meet specific eligibility requirements. The costs of these benefit plans are accrued during the periods the employees render service. The Company is both self-insured and fully insured for its postretirement health care and life insurance benefit plans, and the plans are not funded. The health care plans provide for insurance benefits after retirement and are generally contributory, with contributions adjusted annually. Postretirement life insurance benefits are contributory, with coverage amounts declining with increases in a retiree's age. The Company experienced net health care and life insurance cost of \$30,862 during 2009.

Certain Company employees and directors may be eligible to participate in a non-qualified deferred compensation plan sponsored by the Company's ultimate parent, FNF. Selected participants may elect to defer an annual amount of salary, bonus, commissions and/or directors' fees for a minimum of \$25,000 and a maximum of 100%. Plan assets are maintained by a trust established by the sponsor, and there is no expense to the Company in connection with this plan.

Prior to the Company's acquisition on December 22, 2008, LFG sponsored a non-contributory defined benefit retirement plan and a postretirement life and healthcare benefit plan covering substantially all employees of the Company. On December 31, 2004, LFG froze the accumulation of benefits available under its principal defined benefit pension plan and ceased future accruals to the retirement plan accounts of all plan participants (other than annual interest credits on account balances), caused the accrued benefits of participants to be fully vested as of December 31, 2004 and limited participation in the plan to those individuals who were participants in the Plan as of December 31, 2004. The Company has no legal obligation for benefits under this plan.

Prior to the Company's acquisition on December 22, 2008, full-time employees of the Company were eligible to participate in LFG's Savings and Stock Ownership Plan (the "Plan"). Total expenses allocated to the Company were \$0 in 2009.

- E. Post Employment Benefits and Compensated Absences and Other Postretirement Benefits Not Applicable.
- F. Impact of Medicare Modernization Act Not applicable
- 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
  - (1) The Company has 1.0 million shares of \$2.00 par value common stock authorized and 824,653 shares issued and outstanding. The Company has no preferred stock authorized, issued or outstanding.
  - (2) Not applicable.

- (3) The payment of dividends by the Company to shareholders is limited and can only be made from earned profits unless prior approval is received from the Nebraska Insurance Commissioner. The maximum amount of dividends that may be paid by insurance companies without prior approval of the Nebraska Insurance Commissioner is also subject to restrictions relating to statutory surplus and net income, and is further limited to unassigned funds. In 2010 the Company can pay dividends of \$33,198,162 without prior approval of the Nebraska Insurance Commissioner. The Commissioner has the authority to prohibit the payment of ordinary dividends if it is determined that such payments may be adverse to policyholders.
- (4) See Note 10 (A) "Information Concerning Parent, Subsidiaries and Affiliates" for dividends paid.
- (5) Within the limitations of (3) above, there are no restrictions placed on the portion of the Company profits that may be paid as ordinary dividends to shareholders.
- (6) Not applicable.
- (7) Not applicable.
- (8) Not applicable.
- (9) Not applicable.
- (10) The portion of unassigned surplus reduced by cumulative net unrealized capital losses was approximately (\$81,312,257) million at December 31, 2009.
- (11) Not applicable.
- (12) Not applicable.
- (13) Not applicable.
- 14. Contingencies
  - A. Not applicable.
  - B. Not applicable.
  - C. Not applicable.
  - D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming From Lawsuits

The Company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits:

Claims related ECO and bad faith losses paid during 2009:

Direct \$0

Number of claims where amounts were paid to settle claims related to extra contractual obligations or bad faith claims resulting from lawsuits during 2009:

a	b	С	d	e
0.25.01	25.50.01	51 100 GL :	101 500 G1 :	More than 500
0-25 Claims	25-50 Claims	51-100 Claims	101-500 Claims	Claims
X				

Claim count information is disclosed on a per claim basis.

#### E. All Other Contingencies:

In the ordinary course of business, we are involved in various pending and threatened litigation matters related to our operations, some of which include claims for punitive or exemplary damages. We believe that no actions, other than those listed below, depart from customary litigation incidental to its business and that the resolution of all pending and threatened litigation will not have a material effect on our results of operations, financial position or liquidity.

As background to the disclosure below, please note the following:

These matters raise difficult and complicated factual and legal issues and are subject to many uncertainties and complexities, including but not limited to the underlying facts of each matter, novel legal issues, variations between jurisdictions in which matters are being litigated, differences in applicable laws and judicial interpretations, the length of time before many of these matters might be resolved by settlement or through

litigation and, in some cases, the timing of their resolutions relative to other similar cases brought against other companies, the fact that many of these matters are putative class actions in which a class has not been certified and in which the purported class may not be clearly defined, the fact that many of these matters involve multi-state class actions in which the applicable law for the claims at issue is in dispute and therefore unclear, and the current challenging legal environment faced by large corporations and insurance companies.

In these matters, plaintiffs seek a variety of remedies including equitable relief in the form of injunctive and other remedies and monetary relief in the form of compensatory damages. In most cases, the monetary damages sought include punitive or treble damages. Often more specific information beyond the type of relief sought is not available because plaintiffs have not requested more specific relief in their court pleadings. In addition, the dollar amount of damages sought is frequently not stated with specificity. In those cases where plaintiffs have made a statement with regard to monetary damages, they often specify damages either just above or below a jurisdictional limit regardless of the facts of the case. These limits represent either the jurisdictional threshold for bringing a case in federal court or the maximum they can seek without risking removal from state court to federal court. In our experience, monetary demands in plaintiffs' court pleadings bear little relation to the ultimate loss, if any, we may experience.

For the reasons specified above, it is not possible to make meaningful estimates of the amount or range of loss that could result from these matters at this time. We review these matters on an on-going basis and follow the provisions of SFAS No. 5, "Accounting for Contingencies" when making accrual and disclosure decisions. When assessing reasonably possible and probable outcomes, we base our decision on our assessment of the ultimate outcome following all appeals.

In the opinion of management, while some of these matters may be material to our operating results for any particular period if an unfavorable outcome results, none will have a material adverse effect on our overall financial condition.

In February 2008, thirteen putative class actions were commenced against several title insurance companies, including Fidelity National Title Insurance Company, Chicago Title Insurance Company, Security Union Title Insurance Company, Alamo Title Insurance Company, Ticor Title Insurance Company of Florida, Commonwealth Land Title Insurance Company, LandAmerica New Jersey Title Insurance Company, Lawyers Title Insurance Corporation, Transnation Title Insurance Company (which has merged into Lawyers Title Insurance Corporation), and Ticor Title Insurance Company (collectively, the "Fidelity Affiliates"). The complaints also name Fidelity National Financial, Inc. (together with the Fidelity Affiliates, the "Fidelity Defendants") as a defendant based on its ownership of the Fidelity Affiliates. The complaints, which are brought on behalf of a putative class of consumers who purchased title insurance in New York, allege that the defendants conspired to inflate rates for title insurance through the Title Insurance Rate Service Association, Inc. ("TIRSA"), a New York State-approved rate service organization which is also named as a defendant. Each of the complaints asserts a cause of action under the Sherman Act and several of the complaints include claims under the Real Estate Settlement Procedures Act as well as New York State statutory and common law claims. The complaints seek monetary damages, including treble damages, as well as injunctive relief. Subsequently, similar complaints were filed in many federal courts. There are numerous complaints pending alleging that the Fidelity Defendants conspired with their competitors to unlawfully inflate rates for title insurance in every major market in the United States. A motion was filed before the Multidistrict Litigation Panel to consolidate and/or coordinate these actions in the United States District Court in the Southern District of New York. However, that motion was denied. Where there are multiple cases in one state they have been consolidated before one district court judge in each state and scheduled for the filing of consolidated complaints and motion practice. Since the first of the year, the complaints filed in Texas and New York were dismissed with prejudice, but the plaintiffs have appealed. The complaints in Arkansas and Washington were dismissed with leave to amend, but the plaintiffs have not amended. The complaint in California was dismissed with leave to amend, the plaintiffs have amended, and the companies have moved to dismiss the amended complaint and the court denied the motion. The case will proceed on a state consumer protection cause of action. The complaint in Delaware was dismissed, but the plaintiffs were permitted to amend to state a claim for injunctive relief. The plaintiffs amended, and the defendants have moved to dismiss the amended complaint. The damage claims in the Pennsylvania cases were dismissed, but the plaintiffs were permitted to pursue injunctive relief. The plaintiffs were permitted limited discovery and a schedule for summary judgment briefing after the first of the year has been set. The magistrate has recommended that the Ohio complaint be dismissed. On December 17, 2009 the District Court Judge heard motions on the recommendation, and permitted the filing of additional briefs on January 25, 2010. In New Jersey, the Company's motion to dismiss the amended complaint remains under submission. In West Virginia, the case has been placed on the inactive list pending the resolution of the LandAmerica bankruptcy. The complaints filed in Florida and Massachusetts were all voluntarily dismissed.

On September 24, 2007 a third party complaint was filed in the In Re Ameriquest Mortgage Lending Practices Litigation in the United States District Court for the Northern District of Illinois by Ameriquest Mortgage Company ("Ameriquest") and Argent Mortgage Company ("Argent") against numerous title insurers and agents (the "Title Insurer Defendants"), including Chicago Title Company, Fidelity National Title Company, Fidelity National Title Insurance Company, American Pioneer Title Insurance Company (now known as Ticor Title Insurance Company of Florida), Chicago Title of Michigan, Fidelity National Title Insurance Company of New York, Transnation Title Insurance Company (now known as Lawyers Title Insurance Corporation), Commonwealth Land Title Insurance Company, Commonwealth Land Title Insurance Title Insurance

Corporation, Chicago Title Insurance Company, Alamo Title Company, and Ticor Title Insurance Company (collectively, the "FNF Affiliates"). The third party complaint alleges that Ameriquest and Argent have been sued by a class of borrowers (and by numerous persons who have preemptively opted out of any class that may be certified) alleging that the two lenders violated the Truth in Lending Act ("TILA") by failing to comply with the notice of right to cancel provisions and making misrepresentations in lending to the borrowers, who now seek money damages. Ameriquest and Argent each alleges that the FNF Affiliates contracted and warranted to close these loans in conformity with the lender's instructions which correctly followed the requirements of TILA and contained no misrepresentations; therefore, if Ameriquest and Argent are liable to the class or to the opt-out plaintiffs, then the FNF Affiliates are liable to them for failing to close the lending transactions as agreed. Ameriquest and Argent seek to recover the cost of resolving the class action and other cases against them including their attorney's fees and costs in the action. The Title Insurer Defendants organized to form a defense group and, as requested by the court, are exploring the possibility of filing a single collective response. The Seventh Circuit, in which circuit these matters are pending, ruled in a separate case that TILA violations as alleged in these complaints could not be the subject of a class action seeking rescission, though the plaintiffs in the case against Ameriquest and Argent have not yet sought class certification and so the court in their case has not yet ruled on the applicability of the Court of Appeals' decision (which, in any event, would not affect the cases of individual plaintiffs). Ameriquest filed its fifth amended third party complaint against the defendants, and the Title Insurer Defendants moved to dismiss. On January 19, 2010 the court granted the motion as to the negligence claims, but denied the motion as to the contract claims and negligent misrepresentation claims. The Title Insurer Defendants will answer the Fifth Amended complaint.

There are class actions pending against several title insurance companies, including Security Union Title Insurance Company, Fidelity National Title Insurance Company, Chicago Title Insurance Company, Ticor Title Insurance Company of Florida, Commonwealth Land Title Insurance Company, Lawyers Title Insurance Corporation, and Ticor Title Insurance Company, alleging improper premiums were charged for title insurance. These cases allege that the named defendant companies failed to provide notice of premium discounts to consumers refinancing their mortgages, and/or failed to give discounts in refinancing transactions in violation of the filed rates. On January 26, 2010, plaintiffs Rodney P. Simon and Tracy Simon dismissed their lawsuit that was pending in the Court of Common Please in Cuyahoga County, Ohio.

On December 3, 2007, a former title officer in California filed a putative class action suit against Lawyers Title Company, and LandAmerica Financial Group, Inc (collectively, the "Defendants"). The lawsuits were later amended to include Commonwealth Land Title Company and Commonwealth Land Title Insurance Company as defendants in the Superior Court of California for Los Angeles County. A similar putative class action was filed against the Defendants by former escrow officers in California, in the same court on December 12, 2007. The plaintiffs' complaints in both lawsuits allege failure to pay overtime and other related violations of the California Labor Code, as well as unfair business practices under the California Business and Professions Code § 17200 on behalf of all current and former California title and escrow officers. The underlying basis for both lawsuits is an alleged misclassification of title and escrow officers as "exempt" employees for purposes of the California Labor Code, which resulted in a failure to pay overtime and provide for required meal and rest breaks. Although such employees were reclassified as "non-exempt" beginning on January 1, 2006, the complaints allege similar violations of the California Labor Code even after that date for alleged "off-the-clock" work. The plaintiffs' complaints in both cases demand an unspecified amount of back wages, statutory penalties, declaratory and injunctive relief, punitive damages, interest, and attorneys' fees and costs. The plaintiffs have yet to file a motion for class certification, as the parties have agreed to mediation. A mediation date has not yet been set. Should further litigation prove necessary following the mediation, the Defendants believe that they have meritorious defenses both to class certification and to liability.

None of the cases described above includes a statement as to the amount of damages demanded, but instead includes a demand for damages in an amount to be proved at trial. Damage requests in complaints served on the company frequently bear little relation to the amount of damages that could ultimately be proved at a trial.

Various governmental entities are studying the title insurance product, market, pricing, business practices, and potential regulatory and legislative changes. The Company receives inquiries and requests for information from state insurance departments, attorneys general and other regulatory agencies from time to time about various matters relating to its business. Sometimes these take the form of civil investigative subpoenas or market conduct examinations. The Company attempts to cooperate with all such inquiries. From time to time, the Company is assessed fines for violations of regulations or other matters or enters into settlements with such authorities which require the Company to pay money or take other actions.

The Georgia Insurance Commissioner and Chicago Title Insurance Company are engaged in discussions regarding market conduct matters involving rates, Closing Protection Letters and the licensing of agents. These discussions are in the early stage and we do not know the impact the outcome thereof will have on the Company, if any.

#### 15. Leases

A. (1) The Company conducts a major portion of its operations from leased office facilities under operating leases that expire at various times through 2015. Additionally, the Company leases data processing and other equipment under operating leases. Rental expense for 2009 and 2008 was approximately \$3.0 and \$9.0 million, respectively.

(2) Following is a schedule of future minimum rental payments required under operating leases that have initial or remaining non-cancelable lease terms in excess of one year as of December 31, 2009.

2010	5,390,046
2011	3,623,849
2012	2,841,845
2013	1,714,131
2014 & beyond	1,519,886
	15,089,757

- (3) The Company is not involved in any sales leaseback transactions.
- B. Not applicable.
- 16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

Not applicable.

- 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
  - (A) Not applicable.
  - (B) Not applicable.
  - (C) 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 Premiums Written/Produced by Managing General Agents/Third Party Administrators

Not applicable.

- 20. Other Items
  - A. Extraordinary Items

The Company recorded an impairment loss of \$4.7 million on its investment in title plants, as of December 31, 2009, following a comprehensive review by an outside third party during the fourth quarter of 2009. The charge was reported in the in the Operations and Investment Exhibit as a write-in for miscellaneous losses.

B. Troubled Debt Restructuring: Debtors

Not applicable.

- A. Other Disclosures
  - (1) Assets in the amount of \$10,222,552 million were on deposit with government authorities or trustees as required by law at December 31, 2009, respectively.
  - (2) In conducting its operations, the Company routinely holds customers' assets in trust, pending completion of real estate transactions. Such amounts are maintained in segregated bank accounts and have not been included in the accompanying statutory financial statements. At December 31, 2009 and December 31, 2008, the Company held approximately \$245,511,293 and \$346,881,971 respectively, of such assets in trust and has a contingent liability relating to the proper disposition of these assets for its customers.
- D. Uncollectible Balances Not applicable
- E. Business Interruption Insurance Recoveries

Not applicable.

F State Transferable Tax Credits

Not applicable.

#### G. Subprime Mortgage Related Risk Exposure

The sub prime lending sector, also referred to as B-paper, near-prime, or second chance lending, is the sector of the mortgage lending industry which lends to borrowers who do not qualify for prime market interest rates because of poor or insufficient credit history. The term also refers to paper taken on property that cannot be sold on the primary market, including loans on certain types of investment properties and certain types of self-employed individuals. Instability in the domestic and international credit markets due to problems in the sub prime sector dictates the need for additional information related to exposure to sub prime mortgage related risk.

For purposes of this disclosure, sub prime exposure is defined as the potential for financial loss through direct investment, indirect investment, or underwriting risk associated with risk from the sub prime lending sector. For purposes of this note, sub prime exposure is not limited solely to the risk associated with holding direct mortgage loans, but also includes any indirect risk through investments in debt securities, asset backed or structured securities, hedge funds, common stock, subsidiaries and affiliates, and insurance product issuance. Although it can be difficult to determine the indirect risk exposures, it should be noted that not only does it include expected losses, it also includes the potential for losses that could occur due to significantly depressed fair value of the related assets in an illiquid market.

As it relates to the exposure described above, the following information is disclosed:

- (1) Direct exposure through investments in sub prime mortgage loans None
- (2) Indirect exposure to sub prime mortgage risk through investments in the following securities None
- (3) Underwriting exposure to sub prime mortgage risk None
- (4) The Company monitors its investments and the portfolio's performance on a continuous basis. The process comprises an analysis of 30, 60, and 90 day delinquency rates, cumulative net losses and levels of subordination, all of which are updated on a monthly basis, where applicable.

#### 21. Events Subsequent

- (1) Not applicable.
- (2) In connection with KPMG LLP's ("KPMG") audits of the Company as of December 31, 2009 and the year then ended the Company became aware of adjustments relating to 2008 that materially misstate statutory surplus as of December 31, 2008. The amount of the 2008 misstatement was approximately \$13.7 million, and represents a reduction of 8.4% of the audited statutory surplus. The December 31, 2008 audited financial statements were issued by Ernst & Young ("E&Y"). After discussion with E&Y concerning KPMG's findings, on May 13, 2010 the Company was advised by E&Y that these reports and their opinion dated May 28, 2009 on such annual statements should not be relied upon. The Company has filed notice to the appropriate regulatory authorities.

#### 22. Reinsurance:

- A. Unsecured Reinsurance Recoverable None
- B. Reinsurance in Dispute None
- C. Reinsurance Assumed or Ceded Non-applicable
- D. Uncollectible Reinsurance None
- E. Commutation of Ceded Reinsurance None
- F. Retroactive Reinsurance None
- G. Reinsurance Accounted for as Deposit None
- 23. Retrospectively Rated Contracts and Contract Subject to Redetermination

Not applicable.

#### 24. Change in Incurred Losses and Loss Adjustment Expenses

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has increased (decreased) by \$(14,835,932) from \$76,339,568 in 2008 to \$61,504,636 in 2009 as a result of re-estimation of unpaid losses and loss adjustment expenses. This increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

#### 25. Intercompany Pooling Arrangements

Not applicable.

26. Structured Settlements

Not applicable.

27. Supplemental Reserve

The Company does not use discounting in the calculation of its supplemental reserves.

#### PART 1 - COMMON INTERROGATORIES

#### **GENERAL**

1.1	Is the reporting entity a member of an Insurance Holding Company System consisting persons, one or more of which is an insurer?	g of two or more affiliated	Yes [X] No []
	porcorio, one di miore di miori e di modici.		100[7] 100[1
1.2	If yes, did the reporting entity register and file with its domiciliary State Insurance Con Superintendent or with such regulatory official of the state of domicile of the principal System, a registration statement providing disclosure substantially similar to the stand Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Com and model regulations pertaining thereto, or is the reporting entity subject to standard	insurer in the Holding Company dards adopted by the National pany System Regulatory Act	
	substantially similar to those required by such Act and regulations?		Yes [X] No [ ] N/A [ ]
1.3	State Regulating?		Nebraska
2.1	Has any change been made during the year of this statement in the charter, by-laws, settlement of the reporting entity?	articles of incorporation, or deed of	Yes[]No[X]
2.2	If yes, date of change:		
3.1	State as of what date the latest financial examination of the reporting entity was made	e or is being made.	12/31/2009
3.2	State the as of date that the latest financial examination report became available from	n either the state of domicile or	
	the reporting entity. This date should be the date of the examined balance sheet and completed or released.	I not the date the report was	12/31/2006
3.3	State as of what date the latest financial examination report became available to other	er states or the public from either	
	the state of domicile or the reporting entity. This is the release date or completion da not the date of the examination (balance sheet date).		06/23/2008
3.4	By what department or departments?  Nebraska Department of Insurance		
3.5	Have all financial statement adjustments within the latest financial examination report subsequent financial statement filed with departments?	t been accounted for in a	Yes[X] No[] N/A[]
3.6	Have all of the recommendations within the latest financial examination report been c	complied with?	Yes [X] No [ ] N/A [ ]
4.1	During the period covered by this statement, did any agent, broker, sales representat	tive, non-affiliated	
	sales/service organization or any combination thereof under common control (other the		
	reporting entity) receive credit or commissions for or control a substantial part (more to of business measured on direct premiums) of:	than 20 percent of any major line	
	4.11 sales of ne	ew business?	Yes[]No[X]
	4.12 renewals?		Yes[]No[X]
4.2	During the period covered by this statement, did any sales/service organization ownereporting entity or an affiliate, receive credit or commissions for or control a substantial any major line of business measured on direct premiums) of:		
	4.21 sales of ne	ew business?	Yes[]No[X]
	4.22 renewals?		Yes[]No[X]
5.1	Has the reporting entity been a party to a merger or consolidation during the period of	overed by this statement?	Yes[] No[X]
5.2	If yes, provide the name of the entity, NAIC Company Code, and state of domicile (us any entity that has ceased to exist as a result of the merger or consolidation.	se two letter state abbreviation) for	
	1	2	3
	Name of Entity	NAIC Company Code	State of Domicile

Yes[]No[X]

6.1 Has the 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?

	! If yes, give full information: Nebraska Department of Insurance							
7.1	1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?					Yes	[ ] No[X]	
7.2	If yes,							
	7.21 7.22	1 0 0	con(s) or entity(s); or if the entity is a mut	tual or				
		reciprocal, the nationality of its manager	**					
		(e.g., individual, corporation, government	, manager or attorney-in-fact).					
		1		2				
		Nationality	Туре	of Entity				
8.1	Is the company a	subsidiary of a bank holding company regulated	by the Federal Reserve Board?			Yes	[ ] No[X]	I
8.2	If response to 8.1	is yes, please identify the name of the bank hold	ling company.					
		, .,,						
8.3	Is the company a	ffiliated with one or more banks, thrifts or securiti	es firms?			Yes	[ ] No[X]	l
	Corporation (FDI regulator.	C) and the Securities Exchange Commission (SE	C)] and identify the affiliate's primary fed	deral				
		1	2	3	4	5	6	7
		Affiliate Name	Location (City, State)	FRB	occ	OTS	FDIC	SEC
	conduct the annu	e and address of the independent certified public ial audit? Independent Drive, Suite 2700, Independent Squ		0				
						• •		
40								
		e, address and affiliation (officer/employee of the in actuarial consulting firm) of the individual provi- on?						
	Timothy L. Schilli	ng, FCAS,MAAA Fidelity National TItle Group, In	c. 601 Riverside Ave, Jacksonville, FL 3	2204				
1.1	Does the reporting	g entity own any securities of a real estate holding	g company or otherwise hold real estate	indirectly?		Yes	[X] No[]	l
	11.11 Name of real estate holding company					Apo	ollo RE Inve	stment Fund IV,
			<ul><li>11.12 Number of parcels involved</li><li>11.13 Total book/adjusted carrying va</li></ul>	lue		<u> </u>		1,072,311
	If yes, provide ex Apollo Int'l Real E	planation: Estate Fund, L.P. invests in international real esta			els involved i			1,012,011
		real estate investment fund is not available.						
						• •		

12.	FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:	
	What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?	
	Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?	Yes[]No[X]
12.3	Have there been any changes made to any of the trust indentures during the year?	Yes[]No[X]
12.4	If answer to (12.3) is yes, has the domiciliary or entry state approved the changes?	Yes[] No[X] N/A []
	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?	
	<ul> <li>Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;</li> </ul>	
	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;	
	<ul><li>d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and</li><li>e. Accountability for adherence to the code.</li></ul>	Yes[X] No[]
		· · · ·
3.11	If the response to 13.1 is no, please explain:	
13.2	Has the code of ethics for senior managers been amended?	Yes[X] No[]
	If the response to 13.2 is yes, provide information related to amendment(s). The Company has adopted the Fidelity National Financial, Inc. code of ethics on 1/30/09.	
13.3	Have any provisions of the code of ethics been waived for any of the specified officers?	Yes[]No[X]
	If the response to 13.3 is yes, provide the nature of any waiver(s).	
0.01		
	BOARD OF DIRECTORS	
14.	Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a	
	subordinate committee thereof?	Yes[X] No[]
	Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?	Yes [X] No []
	Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or	
	is likely to conflict with the official duties of such person?	Yes[X] No[]
	FINANCIAL	
	Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?	Yes[]No[X]
10.4	Tatal amount legand during the year (inclusive of Comments Assessed and including afficially	
1ŏ.1	Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):  18.11 To directors or other officers	\$
	18.12 To stockholders not officers	\$
	18.13 Trustees, supreme or grand (Fraternal only)	\$

18.2	Total amount of loans outstanding at the end of year (inclusive of	of Separa	ate Accounts, exclusive of policy loans):	
		18.21	1 To directors or other officers	\$
		18.22	2 To stockholders not officers	\$
		18.23	3 Trustees, supreme or grand (Fraternal only)	\$
19.1	Were any assets reported in this statement subject to a contract liability for such obligation being reported in the statement?	tual oblig	ation to transfer to another party without the	Yes[] No[X]
19.2	If yes, state the amount thereof at December 31 of the current ye	ear:		
		19.21	1 Rented from others	\$
			2 Borrowed from others	\$
			3 Leased from others	\$
		19.24	4 Other	\$
20.1	Does this statement include payments for assessments as description or guaranty association assessments?	ribed in t	he Annual Statement Instructions other than	Yes[] No[X]
20.2	If answer is yes:			
	,	20.21	1 Amount paid as losses or risk adjustment	\$
		20.22	2 Amount paid as expenses	\$
		20.23	3 Other amounts paid	\$
21 1	Does the reporting entity report any amounts due from parent, si	uhsidiari	es or affiliates on Page 2 of this	
21.1	statement?	abolalari	oo or anniated or r age 2 or this	Yes[] No[X]
21.2	If yes, indicate any amounts receivable from parent included in t	the Page	2 amount:	\$
			INVESTMENT	
22.1	Were all the stocks, bonds and other securities owned December exclusive control, in the actual possession of the reporting entity			V
	addressed in 22.3)			Yes [X] No []
22.2	If no, give full and complete information relating thereto:			
22.3	For security lending programs, provide a description of the program securities, and whether collateral is carried on or off-balance she information is also provided)		-	
22.4	Does the company's security lending program meet the requiren Risk-Based Capital Instructions?	ments for	a conforming program as outlined in the	Yes[] No[] N/A [X]
22.5	If answer to 22.4 is yes, report amount of collateral.			\$
22.6	If answer to 22.4 is no, report amount of collateral.			\$
23.1	Were any of the stocks, bonds or other assets of the reporting en exclusively under the control of the reporting entity or has the rep a put option contract that is currently in force? (Exclude securities)	porting e	entity sold or transferred any assets subject to	Yes [X] No [ ]
23.2	If yes, state the amount thereof at December 31 of the current ye	ear:		
		23.21	Subject to repurchase agreements	\$
		23.22	Subject to reverse repurchase agreements	\$
		23.23	Subject to dollar repurchase agreements	ф
		23.24	Subject to reverse dollar repurchase agreements	Ф С
		23.25 23.26	Pledged as collateral Placed under option agreements	\$
		23.26 23.27	Letter stock or securities restricted as to sale	Ψ \$
		23.2 <i>1</i> 23.28	On deposit with state or other regulatory body	\$ 10,222,552
		23.28 23.29	On deposit with state or other regulatory body Other	\$ 10,222,552 \$
	2		= m:=:	T

23.3 For category (23.27) provide the following:

1	2	3	
Nature of Restriction	Description	Amount	

24.1 Does the reporting entity have any hedging transactions reported on Schedule DB?

Yes[]No[X]

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

Yes [ ] No [ ] N/A [X]

25.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes [ ] No [X]

25.2 If yes, state the amount thereof at December 31 of the current year.

\$

26. 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 3, III Conducting Examinations, F – Custodial or Safekeeping agreements of the NAIC Financial Condition Examiners Handbook?

Yes[X] No[]

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

1	2	
Name of Custodian(s)	Custodian's Address	
Bank of New York Mellon Trust Company	700 S. Flower St., Suite 200; Los Angeles, CA 90017	

26.02 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	2	3
Name(s)	Location(s)	Complete Explanation(s)

26.03 Have there been any changes, including name changes, in the custodian(s) identified in 26.01 during the current year?

Yes[X] No[]

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

1	2	3	4
Old Custodian	New Custodian Date of Change Reason		Reason
None	Bank of New York Mellon Trust	01/14/2009	Realignment of custodial relationships in relation
		01/14/2009	to acquisition by new parent company
SunTrust Bank	Bank of New York Mellon Trust	03/19/2009	Consolidation of custodial accounts

26.05 Identify all investment advisors, broker/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 Number(s)	Name(s)	Address
Managed In House	Matthew Hartmann	601 Riverside Ave, Jacksonville, FL 32204

27.1 Does the reporting entity have any diversified mutual funds reported in Schedule D – Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [ ] No [X]

27.2 If yes, complete the following schedule:

1	2	3
CUSIP#	Name of Mutual Fund	Book/Adjusted Carrying Value
27.2999 TOTAL	27.2999 TOTAL	

27.3 For each mutual fund listed in the table above, complete the following schedule:

1	2	3	4
		Amount of Mutual Fund's	
Name of Mutual Fund	Name of Significant Holding	Book/Adjusted Carrying Value	
(from above table)	of the Mutual Fund	Attributable to the Holding	Date of Valuation

28. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	2
	<b>'</b>	2	3
			Excess of Statement
			over Fair Value (-),
	Statement (Admitted)		or Fair Value over
	Value	Fair Value	Statement (+)
28.1 Bonds	461,756,727	481,765,984	20,009,257
28.2 Preferred stocks			
28.3 Totals	461,756,727	481,765,984	20,009,257

	OTHER	
30.2 If no, N/A	, list exceptions:	
follo	e all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been owed?	Yes[X] No[]
N/A		
	, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of value for Schedule D:	
-	s, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) all brokers or custodians used as a pricing source?	Yes[]No[X]
29.1 Was	the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?	Yes[]No[X]
Stan other	cribe the sources or methods utilized in determining the fair values: ndard & Poor's Securities Evaluations provides pricing for tax-exempt securities. Interactive Data Corp, provides pricing for all or securities, with the following exceptions: CUSIP #'s 01551D-AP-7; 280907-BL-9; 36156H-AH-1; and 36156Y-AK-7 are valued Pluris Valuation Advisors, LLC.	
00.4 D		and the description of the first state of the first

 $31.1 \ \ Amount of payments to Trade associations, service organizations and statistical or Rating Bureaus, if any?$ 

\$\_\_\_\_\_669,958

31.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid
Title Insurance Rating Service Association	293,555

32.1	Amount of	paym	ents f	for leg	al exp	enses,	if :	any	?

\$ 541,379

32.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2		
Name	Amount Paid		

33.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?

	8 555

33.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1	2
Name	Amount Paid
Nick Kralj	3,593

# GENERAL INTERROGATORIES PART 2 – TITLE INTERROGATORIES

1.	statement, any compensation in addition to his/her regular compe			
	of the reporting entity?		Yes [ ]	No [ X ]
2.	Largest net aggregate amount insured in any one risk.		\$	243,548,223
3.1	Has this reporting entity reinsured any risk with any other entity ar from any loss that may occur on the risk or portion thereof, reinsu		Yes[]	No [ X ]
3.2	If yes, give full information			
4.	If the reporting entity has assumed risk from another entity, there equal to that which the original entity would have been required to		Yes [X]	No [ ]
5.1	Has this reporting entity guaranteed policies issued by any other e	entity and now in force?	Yes[]	No [X]
5.2	If yes, give full information			
6.	Uncompleted building construction loans:			
		1 Amount already loaned	\$	
		2 Balance to be advanced	\$	
	6.3	3 Total amount to be loaned	\$	
7.1	Does the reporting entity issue bonds secured by certificates of pathe completion of the buildings?	articipation in building construction loans prior to	Yes[]	No [ X ]
7.2	If yes, give total amount of such bonds or certificates of participati	ion issued and outstanding.	\$	
8.	What is the aggregate amount of mortgage loans owned by the re	eporting entity that consist of co-ordinate interest in first liens?	\$	
9.1	Reporting entity assets listed on Page 2 include the following seg or other similar statutory reserves:	regated assets of the Statutory Premium Reserve		
	9.11	1 Bonds	\$	
	9.12	2 Short-term investments	\$	
		3 Mortgages	\$	
		4 Cash	\$	
		5 Other admissible invested assets	\$	
	9.16	6 Total	\$	
9.2	List below segregate funds held for others by the reporting entity, assets and liabilities. (These funds are also included in Schedule Segregated Accounts and Protected Cell Accounts" line on Page 9.21	E – Part 1D Summary, and the "From Separate Accounts,		
		in the amount of:	\$	245,511,293
		These funds consist of:		
		2 In cash on deposit	\$	245,511,293
	9.23	3 Other forms of security	\$	

FIVE – YEAR HISTORICAL DATA
Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1	2	3	4	5
	2009	2008	2007	2006	2005
Source of Direct Title Premiums Written (Part 1A)					
Direct operations (Part 1A, Line 1, Col. 1)     Non-affiliated agency operations (Part 1A, Line 1, Col. 2)     Affiliated agency operations (Part 1A, Line 1, Col. 3)	47,915,725 338,588,356 17,876,684	123,150,468 601,487,028 80,323,443	220,717,997 808,458,154 123,342,178	225,820,392 913,688,292 151,744,260	208,305,155 897,921,968 189,660,450
4. Total	404,380,765	804,960,939	1,152,518,329	1,291,252,944	1,295,887,573
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	457,848,346	833,398,995	1,164,353,358	1,370,431,439	1,259,520,831
Escrow and settlement service charges (Part 1A, Line 2)     Title examinations (Part 1C, Line 1)	2,620,915	8,651,935 18,453,127	13,057,252 23,241,406	15,796,232 27,360,651	17,936,431 29,148,407
8. Searches and abstracts (Part 1C, Line 2)		206,512	226,656	226,673	268,512
9. Surveys (Part 1C, Line 3)		790	4,653	3,411	6,185
<ul><li>10. Aggregate write-ins for service charges (Part 1C, Line 4)</li><li>11. Aggregate write-ins for other operating income (Page 4, Line 2)</li></ul>	5,233,722	10,124,374	14,010,988	14,588,513	15,392,263
12. Total operating income (Page 4, Line 3)	477,506,111	870,835,733	1,214,894,313	1,428,406,919	1,322,272,629
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	20,955,385	(114,221,421)	51,387,907	129,684,613	65,866,231
14. Net investment gain or (loss) (Line 11)	6,166,764	(3,865,151)	32,490,595	39,601,103	37,183,253
15. Total other income (Line 12)		(407.450)		(7.440.070)	20 500 444
<ul><li>16. Federal and foreign income taxes incurred (Line 14)</li><li>17. Net income (Line 15)</li></ul>	4,611,733 14,293,522	(487,459) (117,599,113)	21,093,822 62,784,680	(7,110,373) 176,396,089	32,529,144 70,520,340
17. Net income (Line 15)	14,290,022	(117,539,110)	02,704,000	170,390,003	70,520,540
Balance Sheet (Pages 2 and 3)					
<ul><li>18. Title insurance premiums and fees receivable (Page 2, Line 13, Col. 3)</li><li>19. Total admitted assets excluding segregated accounts</li></ul>	8,465,372	5,911,443	13,387,083	9,491,455	10,639,519
(Page 2, Line 24, Col. 3) 20. Known claims reserve (Page 3, Line 1)	584,470,603 61,504,636	610,012,350 76,339,568	745,238,011 63,954,527	779,883,887 57,365,240	767,662,936 43,440,349
Known claims reserve (Page 3, Line 1)     Statutory premium reserve (Page 3, Line 2)	283,835,319	334,551,345	361,541,447	371,777,460	447,785,990
22. Total liabilities (Page 3, Line 21)	399,246,856	439,617,365	491,145,534	466,110,078	570,936,284
<ul><li>23. Capital paid up (Page 3, Lines 23 + 24)</li><li>24. Surplus as regards policyholders (Page 3, Line 30)</li></ul>	1,649,306 185,223,747	1,649,306 170,394,985	1,649,306 254,092,477	1,649,306 313,773,809	1,649,306 196,726,652
Cash Flow (Page 5)					
25. Net cash from operations (Line 11)	(26,759,754)	(83,617,656)	50,991,642		
Percentage Distribution of Cash, Cash-Equivalents and Invested Assets (Page 2, Col. 3)					
(Item divided by Page 2, Line 10, Col. 3) x 100.0					
26. Bonds (Line 1)	I	57.7	79.4	79.2	76.3
<ul><li>27. Stocks (Lines 2.1 &amp; 2.2)</li><li>28. Mortgage loans on real estate (Line 3.1 and 3.2)</li></ul>		10.9	15.0	14.2	13.1 0.1
29. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.1	0.1	0.1	0.1
30. Cash, cash equivalents and short-term investments (Line 5)		24.9	5.0	6.2	10.5
31. Contract loans (Line 6)					
<ul><li>32. Other invested assets (Line 7)</li><li>33. Receivable for securities (Line 8)</li></ul>		6.3 0.0	0.5	0.2	0.0
33. Receivable for securities (Line 8)  34. Aggregate write-ins for invested assets (Line 9)					
35. Subtotals cash, cash equivalents and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
36. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)					
<ul> <li>37. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)</li> <li>38. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)</li> <li>39. Affiliated short-term investments (subtotals included in</li> </ul>	35,621,337	39,326,830	60,990,657	37,137,367	37,349,473
Schedule DA Verification, Col. 5, Line 10)					
41. All other affiliated					
<ul><li>42. Total of above Lines 36 to 41</li><li>43. Percentage of investments in parent, subsidiaries and affiliates to</li></ul>	35,621,337	39,326,830	60,990,657	37,137,367	37,349,473
43. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 42 above divided by Page 3,					
Line 30, Col. 1 x 100.0)	19.2	23.1	24.9	11.8	18.2

## FIVE - YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2009	2008	2007	2006	2005
Capital and Surplus Accounts (Page 4)					
44. Net unrealized capital gains or (losses) (Line 18)	13,642,061	(22,320,147)	(30,690,181)	3,642,995	(702,324)
45. Change in nonadmitted assets (Line 21)	43,990,130	(47,140,706)	2,582,117	60,923,832	(6,678,307)
46. Dividends to stockholders (Line 28)		(45,080,000)	(80,000,000)	(69,000,000)	(35,000,000)
47. Change in surplus as regards policyholders for the year (Line 31)	14,828,762	(83,697,492)	(59,681,332)	117,047,157	32,497,375
Losses Paid and Incurred (Part 2A)					
48. Net payments (Line 5, Col. 4)	48,429,949	91,456,092	68,592,261	63,108,724	47,773,746
49. Losses and allocated LAE incurred (Line 8, Col. 4)	33,595,016	103,841,134	75,181,548	76,958,310	55,852,082
50. Unallocated LAE incurred (Line 9, Col. 4)	9,676,609	6,170,814	4,808,035	5,341,280	4,323,104
51. Losses and loss adjustment expenses incurred (Line 10, Col. 4)	43,271,625	110,011,948	79,989,583	82,299,590	60,175,186
Operating Expenses to Total Operating Income (Part 3)(%) (Line item divided by Page 4, Line 3 x 100.0)					
52. Personnel costs (Part 3, Line 1.5, Col. 4)	7.7	12.9	14.1	13.6	13.8
53. Amounts paid to or retained by title agents (Part 3, Line 2, Col. 4)	61.5	64.6	62.6	60.2	66.2
54. All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4)	17.4	23.1	12.5	11.4	10.4
55. Total (Lines 52 to 54)	86.6	100.5	89.2	85.2	90.5
Operating Percentages (Page 4)					
(Line item divided by Page 4, Line 3 x 100.0)					
56. Losses and loss adjustment expenses incurred (Line 4)	9.1	12.6	6.6	5.8	4.6
57. Operating expenses incurred (Line 5)	86.5	100.5	89.2	85.2	90.5
58. Aggregate write-ins for other operating deductions (Line 6)					
59. Total operating deductions (Line 7)	95.6	113.1	95.8	90.9	95.0
60. Net operating gain or (loss) (Line 8)	4.4	(13.1)	4.2	9.1	5.0
Other Percentages					
(Line item divided by Part 1B, Line 1.4 x 100.0)					
61. Losses and loss expenses incurred to net premiums written					
(Page 4, Line 4)	10.8	13.6	6.9	6.4	4.6
62. Operating expenses incurred to net premiums written (Page 4, Line 5)	102.7	108.5	93.9	94.0	92.2

NOTE:	If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure	Yes[]No[X]
	requirements of SSAP No. 3, Accounting Changes and Correction of Errors?	
	If no, please explain: N/A	

# SCHEDULE E – PART 1A – SEGREGATED FUNDS HELD FOR OTHERS AS NON-INTEREST EARNING CASH DEPOSITS

Showing all Banks, Trust Companies, Savings and Loan and Building and Loan Associations in which non-interest earning deposits of segregated funds held for others were maintained by the Company at any time during the year and the balances, if any (according to reporting entity's records) on December 31, of the current year.

	1	2 Rate of	3
	Depository	Interest	Balance
FEDERALL	Y INSURED DEPOSITORIES		
COMEDICA DV	LOS ANCELES CA		973,82
			498.55
			6,536,34
· · · · · · · · · · · · · · · · · · ·			771,06
			438,61
			301,22
BANK OF AMERICA	BOSTON, MA		531,43
VELLS FARGO BANK	ST. PAUL, MN		1,277,8
REGIONS BANK	CLAYTON, MO		332,8
IRST NAT'L BANK OF ST. LOUIS	ST LOUIS, MO		394,9
	ST LOUIS, MO		1,369,4
			4,116,4
			375,0
7.77.77.44			1,308,4
			495,9
			35,648,3
			250,0
			263,7
			952,3
			917,8
			256,7
			516,7
MERICAN NATIONAL BANK	DALLAS, TX		321,1
ANK OF AMERICA	DALLAS, TX		1,659,4
P MORGAN CHASE	DALLAS, TX		2,855,1
COMPASS BANK	HOUSTON, TX		821,9
BANK OF AMERICA	WASHINGTON, DC		2,752,68
		xxx	2 377 27
the allowable limit in any one depo	ository	XXX	2,377,27
the allowable limit in any one depo	ository	XXX	
the allowable limit in any one depo	sitory s		
the allowable limit in any one depo	sitory s ALLY INSURED DEPOSITORIES		
the allowable limit in any one depo	sitory s SLLY INSURED DEPOSITORIES BALTIMORE, MD		69,568,9
the allowable limit in any one depondence  O199999 Total Federally Insured Depositories  NON-FEDERA  CITIBANK  SANK OF AMERICA	sitory s S SLLY INSURED DEPOSITORIES BALTIMORE, MD BOSTON, MA		69,568,9 327,1 1,0
the allowable limit in any one depondence D199999 Total Federally Insured Depositories NON-FEDERA CITIBANK BANK OF AMERICA VELLS FARGO BANK	sitory  S  ALLY INSURED DEPOSITORIES  BALTIMORE, MD BOSTON, MA ST. PAUL, MN		69,568,9 327,1 1,0 44,6
the allowable limit in any one depondance D199999 Total Federally Insured Depositories NON-FEDERA DITIBANK DIANK OF AMERICA VELLS FARGO BANK US BANK	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO		69,568,9 327,1 1,0 44,6 11,148,6
the allowable limit in any one depondence  2199999 Total Federally Insured Depositories  NON-FEDERA  21TIBANK  ANK OF AMERICA  VELLS FARGO BANK  S BANK  ANK WEST NEVADA	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV		327,1 1,0 44,6 11,148,6 12,2
the allowable limit in any one depondance D199999 Total Federally Insured Depositories NON-FEDERA DITIBANK DANK OF AMERICA VELLS FARGO BANK US BANK DANK WEST NEVADA D BANK	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV LINWOOD, NJ		69,568,9 327,1 1,0 44,6 11,148,6 12,2 251,4
the allowable limit in any one depondence  1199999 Total Federally Insured Depositories  NON-FEDERA  ITIBANK  ANK OF AMERICA  //ELLS FARGO BANK  S BANK  ANK WEST NEVADA  D BANK  ALLEY NATIONAL BANK	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV LINWOOD, NJ ESPANOLA, NM		69,568,9  327,1 1,0 44,6 11,148,6 12,2 251,4 2,2
the allowable limit in any one depondence  NON-FEDERA  TITIBANK  ANK OF AMERICA  VELLS FARGO BANK  IS BANK  ANK WEST NEVADA  D BANK  ALLEY NATIONAL BANK  HASE BANK	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV LINWOOD, NJ		69,568,9  327,1 1,0 44,6 11,148,6 12,2 251,4 2,2 617,0
the allowable limit in any one depo	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV LINWOOD, NJ ESPANOLA, NM BUFFALO, NY		69,568,9  327,1  1,0  44,6  11,148,6  12,2  251,4  2,2  617,0  250,0
the allowable limit in any one depo	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV LINWOOD, NJ ESPANOLA, NM BUFFALO, NY NEW YORK, NY		69,568,9  327,1  1,0  44,6  11,148,6  12,2  251,4  2,2  617,0  250,0  905,9
the allowable limit in any one depo	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV LINWOOD, NJ ESPANOLA, NM BUFFALO, NY NEW YORK, NY DALLAS, TX		69,568,9  327,1  1,0  44,6  11,148,6  12,2  251,4  2,2  617,0  250,0  905,9  24,9
the allowable limit in any one depo	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV LINWOOD, NJ ESPANOLA, NM BUFFALO, NY NEW YORK, NY DALLAS, TX DALLAS, TX		69,568,9  327,1  1,0  44,6  11,148,6  12,2  251,4  2,2  617,0  250,0  905,9  24,9  41,6
Depository Retails Interest Bases Personal Properties Personal Pro	69,568,9  327,1  1,0  44,6  11,148,6  12,2  251,4  2,2  617,0  250,0  905,9  24,9  41,6  458,8		
the allowable limit in any one depo	S SALLY INSURED DEPOSITORIES BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST. LOUIS, MO LAS VEGAS, NV LINWOOD, NJ ESPANOLA, NM BUFFALO, NY NEW YORK, NY DALLAS, TX DALLAS, TX HOUSTON, TX WASHINGTON, DC	XXX	69,568,9  327,1  1,0  44,6  11,148,6  12,2  251,4  2,2  617,0  250,0  905,9  24,9  41,6  458,8
the allowable limit in any one depo	S SALLY INSURED DEPOSITORIES BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST. LOUIS, MO LAS VEGAS, NV LINWOOD, NJ ESPANOLA, NM BUFFALO, NY NEW YORK, NY DALLAS, TX DALLAS, TX HOUSTON, TX WASHINGTON, DC	XXX	69,568,9  327,1  1,0  44,6  11,148,6  12,2  251,4  2,2  617,0  250,0  905,9  24,9  41,6  458,8
the allowable limit in any one depo	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV LINWOOD, NJ ESPANOLA, NM BUFFALO, NY NEW YORK, NY DALLAS, TX HOUSTON, TX WASHINGTON, DC	XXX	69,568,9  327,1 1,0 44,6 11,148,6 12,2 251,4 2,2 617,0 250,0 905,9 24,9 41,6 458,8
the allowable limit in any one depo	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV LINWOOD, NJ ESPANOLA, NM BUFFALO, NY NEW YORK, NY DALLAS, TX HOUSTON, TX WASHINGTON, DC	XXX	69,568,9  327,1 1,0 44,6 11,148,6 12,2 251,4 2,2 617,0 250,0 905,9 24,9 41,6 458,8
the allowable limit in any one depo	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV LINWOOD, NJ ESPANOLA, NM BUFFALO, NY NEW YORK, NY DALLAS, TX HOUSTON, TX WASHINGTON, DC	XXX	69,568,9  327,1 1,0 44,6 11,148,6 12,2 251,4 2,2 617,0 250,0 905,9 24,9 41,6 458,8  14,085,9
the allowable limit in any one depo  1199999 Total Federally Insured Depositories  NON-FEDERA  ITIBANK ANK OF AMERICA  //ELLS FARGO BANK S BANK ANK WEST NEVADA D BANK ALLEY NATIONAL BANK HASE BANK OMMERCE BANK OMMERCE BANK ANK OF AMERICA  //ELLS FARGO BANK OMPASS BANK ANK OF AMERICA  //ELLS FARGO BANK OMPASS BANK SOMPASS BANK ANK OF AMERICA  1299999 Total Non-Federally Insured Deposi  1399999 Total Open Depositories - Dec. 31st  SUSPE	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV LINWOOD, NJ ESPANOLA, NM BUFFALO, NY NEW YORK, NY DALLAS, TX HOUSTON, TX WASHINGTON, DC	XXX	69,568,9  327,1 1,0 44,6 11,148,6 12,2 251,4 2,2 617,0 250,0 905,9 24,9 41,6 458,8 14,085,9
the allowable limit in any one depo  2199999 Total Federally Insured Depositories  NON-FEDERA  21TIBANK  ANK OF AMERICA  22ELLS FARGO BANK  S BANK  ANK WEST NEVADA  D BANK  CALLEY NATIONAL BANK  CHASE BANK  COMMERCE BANK  COMMERCE BANK  COMPASS BANK  ANK OF AMERICA  2299999 Total Non-Federally Insured Deposition  2399999 Total Open Depositories - Dec. 31st  SUSPE  1. Totals: Last day of January  2. February	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV LINWOOD, NJ ESPANOLA, NM BUFFALO, NY NEW YORK, NY DALLAS, TX HOUSTON, TX WASHINGTON, DC	XXX	69,568,9  327,1 1,0 44,6 11,148,6 12,2 251,4 2,2 617,0 250,0 905,9 24,9 41,6 458,8  14,085,9  83,654,8
the allowable limit in any one depo  1199999 Total Federally Insured Depositories  NON-FEDERA  ITIBANK ANK OF AMERICA  //ELLS FARGO BANK S BANK ANK WEST NEVADA D BANK ALLEY NATIONAL BANK HASE BANK OMMERCE BANK ANK OF AMERICA  //ELLS FARGO BANK OMPASS BANK ANK OF AMERICA  //ELLS FARGO BANK SIGNEY  SUSPESSIONS  SUSPESSIONS  1. Totals: Last day of January 2. February 3. March	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV LINWOOD, NJ ESPANOLA, NM BUFFALO, NY NEW YORK, NY DALLAS, TX HOUSTON, TX WASHINGTON, DC	XXX	69,568,9  327,1 1,0 44,6 11,148,6 12,2 251,4 2,2 617,0 250,0 905,9 24,9 41,6 458,8  14,085,9  83,654,8
the allowable limit in any one depo  1199999 Total Federally Insured Depositories  NON-FEDERA  ITIBANK ANK OF AMERICA  //ELLS FARGO BANK S BANK ANK WEST NEVADA D BANK ALLEY NATIONAL BANK HASE BANK OMMERCE BANK OMMERCE BANK ANK OF AMERICA  //ELLS FARGO BANK OMPASS BANK ANK OF AMERICA  //ELLS FARGO BANK OMPASS BANK SOMPASS BANK ANK OF AMERICA  //ELLS FARGO BANK OMPASS BANK ANK OF AMERICA  //ELLS FARGO BANK OMPASS BANK ANK OF AMERICA  //ELLS FARGO BANK OMPASS BANK ANK OF AMERICA  //ELLS FARGO BANK ANK OF AMERICA	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV LINWOOD, NJ ESPANOLA, NM BUFFALO, NY NEW YORK, NY DALLAS, TX HOUSTON, TX WASHINGTON, DC	XXX	69,568,9  327,1 1,0 44,6 11,148,6 12,2 251,4 2,2 617,0 250,0 905,9 24,9 41,6 458,8  14,085,9  83,654,8
the allowable limit in any one depo  1199999 Total Federally Insured Depositories  NON-FEDERA  ITIBANK ANK OF AMERICA  //ELLS FARGO BANK S BANK ANK WEST NEVADA D BANK ALLEY NATIONAL BANK HASE BANK OMMERCE BANK OMMERCE BANK ANK OF AMERICA  //ELLS FARGO BANK OMPASS BANK ANK OF AMERICA  1299999 Total Non-Federally Insured Deposi 1399999 Total Open Depositories - Dec. 31st  SUSPE  1. Totals: Last day of January 2. February 3. March 4. April 5. May	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV LINWOOD, NJ ESPANOLA, NM BUFFALO, NY NEW YORK, NY DALLAS, TX HOUSTON, TX WASHINGTON, DC	XXX	69,568,9  327,1 1,0 44,6 11,148,6 12,2 251,4 2,2 617,0 250,0 905,9 24,9 41,6 458,8  14,085,9  83,654,8  66,014,2 50,846,6 50,741,4 48,400,5 59,929,4
the allowable limit in any one depo  199999 Total Federally Insured Depositories  NON-FEDERA  ITIBANK ANK OF AMERICA //ELLS FARGO BANK S BANK ANK WEST NEVADA D BANK ALLEY NATIONAL BANK HASE BANK OMMERCE BANK OMMERCE BANK OMPASS BANK ANK OF AMERICA //ELLS FARGO BANK OMPASS BANK ANK OF AMERICA //ELLS FARGO BANK OMPASS BANK ANK OF AMERICA //ELLS FARGO BANK OMPASS BANK ANK OF AMERICA //ELLS FARGO BANK OMPASS BANK ANK OF AMERICA //ELLS FARGO BANK ANK OF AMERICA /	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV LINWOOD, NJ ESPANOLA, NM BUFFALO, NY NEW YORK, NY DALLAS, TX HOUSTON, TX WASHINGTON, DC	XXX	69,568,9  327,1 1,0 44,6 11,148,6 12,2 251,4 2,2 617,0 250,0 905,9 24,9 41,6 458,8  14,085,9  83,654,8  66,014,2 50,846,6 50,741,4 48,400,5 59,929,4 59,589,0
the allowable limit in any one depo  0199999 Total Federally Insured Depositories  NON-FEDERA  CITIBANK BANK OF AMERICA WELLS FARGO BANK US BANK BANK WEST NEVADA TO BANK VALLEY NATIONAL BANK CHASE BANK COMMERCE BANK BANK OF AMERICA WELLS FARGO BANK COMPASS BANK BANK OF AMERICA WELLS FARGO BANK COMPASS BANK BANK OF AMERICA  0299999 Total Non-Federally Insured Deposi 0399999 Total Open Depositories - Dec. 31st  SUSPE  1. Totals: Last day of January 2. February 3. March 4. April	BALTIMORE, MD BOSTON, MA ST. PAUL, MN ST LOUIS, MO LAS VEGAS, NV LINWOOD, NJ ESPANOLA, NM BUFFALO, NY NEW YORK, NY DALLAS, TX HOUSTON, TX WASHINGTON, DC	XXX	2,377,27 69,568,94 327,18 1,00 44,67 11,148,68 12,20 251,44 2,28 617,03 250,04 905,97 24,97 41,67 458,80 14,085,94 83,654,88 66,014,22 50,846,63 50,741,47 48,400,54 59,929,43 59,589,08 60,293,18 58,540,34

63,961,020 60,059,118

83,654,892

10. October

11. November

# SCHEDULE E – PART 1A – SEGREGATED FUNDS HELD FOR OTHERS AS NON-INTEREST EARNING CASH DEPOSITS

Showing all Banks, Trust Companies, Savings and Loan and Building and Loan Associations in which non-interest earning deposits of segregated funds held for others were maintained by the Company at any time during the year and the balances, if any (according to reporting entity's records) on December 31, of the current year.

1	2 Rate of	3
Depository	Interest	Balance
0499999 Total Suspended Depositories - Dec. 31st	XXX	
OFFOOOD Connel Table All Descriptions Day 244		00.074.77
0599999 Grand Total - All Depositiories - Dec. 31st	XXX	83,654,89
Totals: Last day of January		66,014,22
2. February 3. March		50,846,633 50,741,473
March     April		48,400,54
5. May		59,929,43
6. June		59,589,09
7. July 8. August		60,293,16 58,540,34
9. September		60,153,19
10. October		63,961,02
11. November 12. December		60,059,111 83,654,89
12. Doddinol		00,004,09

# SCHEDULE E – PART 1B – SEGREGATED FUNDS HELD FOR OTHERS AS INTEREST EARNING CASH DEPOSITS

Showing all Banks, Trust Companies, Savings and Loan and Building and Loan Associations in which interest earning deposits of segregated funds held for others were maintained by the Company at any time during the year and the balances, if any (according to reporting entity's records) on December 31, of the current year.

	1 Depository	2 Rate of Interest	3 Interest Received During Year	4 Interest Earned During Year	5 Balance
	DEPOSITORIES				
FEDERALLY IN	SURED DEPOSITORIES				
WELLS FARGO BANK	PHOENIX, AZ				250,000
WACHOVIA BANK	HARTFORD, CT				420,895
BB&T	ATLANTA, GA				447,973
LASALLE NATIONAL BANK PNC BANK	CHICAGO, IL JEFFERSON, KY				250,000 580,879
CITIBANK	BALTIMORE, MD				1,724,209
BANK OF AMERICA	BOSTON, MA				7,549,154
CITIZENS BANK	BOSTON, MA				1,792,827
ASSOCIATED BANK CROWN BANK	ST PAUL, MN ST PAUL, MN				251,181 600,931
PEOPLES BANK OF COMMERCE	ST PAUL, MN				500,000
WELLS FARGO BANK	ST PAUL, MN				850,174
BANK OF AMERICA	ST LOUIS, MO				469,427
ENTERPRISE BANK HILLCREST BANK	ST LOUIS, MO ST LOUIS, MO				820,209 367,826
PULASKI BANK	ST LOUIS, MO ST LOUIS, MO				463,033
ROYAL BANK OF MISSOURI	ST LOUIS, MO				500,000
US BANK	ST LOUIS, MO				978,711
BANK OF AMERICA TD BANK	LINWOOD, NJ LINWOOD, NJ				418,938 581,911
WACHOVIA	SUMMITT, NJ				605,503
CHASE BANK	BUFFALO, NY				9,871,543
A.G.EDWARDS & SONS, INC	NEW YORK, NY				758,020
DREYFUS SERVICE CORP.	NEW YORK, NY				250,000
EMIGRANT SAVINGS BANK JP MORGAN CHASE	NEW YORK, NY CINCINNTI, OH				271,371 543,239
FIRST KEYSTONE FED SVGS BANK	PHILADELPHIA, PA				260,481
FIRSTTRUST BANK	PHILADELPHIA, PA				322,659
UNITED SAVINGS BANK	PHILADELPHIA, PA				405,705
WACHOVIA BANK BANK OF AMERICA	PITTSBURGH, PA DALLAS, TX				3,602,804 1,168,396
JP MORGAN CHASE	DALLAS, TX				6,318,934
TEXAS CAPITAL BANK	DALLAS, TX				322,468
WELLS FARGO BANK	DALLAS, TX				601,707
ENCORE GREEN	HOUSTON,TX HOUSTON,TX				296,424 250,000
JP MORGAN CHASE	HOUSTON,TX				250,000
RIVER OAKS	HOUSTON,TX				2,923,298
STERLING	HOUSTON,TX				264,715
TEXAS CAPITAL WELLS FARGO	HOUSTON,TX HOUSTON,TX				387,850 500,000
FIRST COMMUNITY BANK	SAN ANTONIO, TX				500,000
BANC OF AMERICA SECURITIES	WASHINGTON, DC				1,315,688
BANK OF AMERICA	WASHINGTON, DC				9,469,102
0199998 Deposits in ( 37)	depositories which do not exceed				
the allowable limit in any one	e depository	XXX			2,484,452
0199999 Total Federally Insured Depos	sitories	XXX			63,762,637
	INSURED DEPOSITORIES				
WELLS FARGO RANK	PHOFNIX AZ				3,626,044
	HARTFORD, CT			· · · · · · · · · · · · · · · · · · ·	60,765
WELLS FARGO BANK WACHOVIA BANK  1. Totals: Last day of January 2. February 3. March 4. April 5. May 6. June 7. July 8. August	PHOENIX, AZ				60, 212,280, 208,791, 182,204, 169,802, 176,903, 176,920, 163,166, 163,361,
9. September					159,717,48
10. October 11. November 12. December					163,267,69 154,285,61 161,856,40

161,856,401

# SCHEDULE E – PART 1B – SEGREGATED FUNDS HELD FOR OTHERS AS INTEREST EARNING CASH DEPOSITS

Showing all Banks, Trust Companies, Savings and Loan and Building and Loan Associations in which interest earning deposits of segregated funds held for others were maintained by the Company at any time during the year and the balances, if any (according to reporting entity's records) on December 31, of the current year.

	1	2 Rate of	3 Interest Received During	4 Interest Earned During	5
D	epository	Interest	Year	Year	Balance
LASALLE NATIONAL BANK	CHICAGO, IL				153,39
PNC BANK	JEFFERSON, KY				151,24
CITIBANK	BALTIMORE, MD				249,91
BANK OF AMERICA					
	BOSTON, MA				42,910,74
CITIZENS BANK PEOPLES BANK OF COMMERCE	BOSTON, MA ST PAUL, MN				876,079 1,244,139
WELLS FARGO BANK	ST PAUL, MN				80,920
ENTERPRISE BANK	ST LOUIS, MO				100,00
PULASKI BANK	ST LOUIS, MO				1,902,25
ROYAL BANK OF MISSOURI	ST LOUIS, MO				6,100,09
US Bank	ST LOUIS, MO				1,832,37
BANK OF AMERICA	LINWOOD, NJ				32,54
WACHOVIA	SUMMITT, NJ				1,854,64
CHASE BANK	BUFFALO, NY				11,887,73
A.G.EDWARDS & SONS, INC	NEW YORK, NY				1,162,77
DREYFUS SERVICE CORP.	NEW YORK, NY				1,225,75
JP MORGAN CHASE	CINCINATTI, OH				750,31
WACHOVIA BANK	PITTSBURGH, PA				1,488,98
BANK OF AMERICA	DALLAS, TX				287,224
CHASE BK	DALLAS, TX				3,943,950
FIRST COMMUNITY BANK	DALLAS, TX				3,060
WELLS FARGO BANK	DALLAS, TX				41,59
GREEN	HOUSTON, TX				3,900
JP MORGAN CHASE	HOUSTON, TX				1,382,590
RIVER OAKS	HOUSTON, TX				325,10
WELLS FARGO BANK	HOUSTON, TX				44,10
BANC OF AMERICA SECURITIES	WASHINGTON, DC				4,354,26
BANK OF AMERICA	WASHINGTON, DC				10,017,230
0299999 Total Non-Federally Insured De	epositories	XXX			98,093,759
0399999 Total Open Depositories - Dec	31et	XXX			161,856,390
Total Open Depositories - Dec	. 0161	XXX			101,000,000
SUSPENDE	D DEPOSITORIES				
0499999 Total Suspended Depositories	- Dec 31st	XXX			
0499999 Total Suspended Depositories	- DCC. 0131				
0499999 Total Suspended Depositories	- Dec. 3130				
0499999 Total Suspended Depositories					
0499999 Total Suspended Depositories					
0499999 Total Suspended Depositories					
0499999 Total Suspended Depositories					
0499999 Total Suspended Depositories					
0499999 Total Suspended Depositories					
0499999 Total Suspended Depositories					
0499999 Total Suspended Depositories					
0499999 Total Suspended Depositories					
0499999 Total Suspended Depositories					
0499999 Total Suspended Depositories					
0499999 Total Suspended Depositories					
0499999 Total Suspended Depositories					
0499999 Total Suspended Depositories					
0499999 Total Suspended Depositories					
0499999 Total Suspended Depositories					
0499999 Total Suspended Depositories					
		XXX			161 856 30
		XXX			161,856,390
0599999 Grand Totals - All Depositiories  1. Totals: Last day of January		XXX			161,856,390
0599999 Grand Totals - All Depositiories		XXX			
0599999 Grand Totals - All Depositiories  1. Totals: Last day of January		XXX			212,280,10 208,791,60
0599999 Grand Totals - All Depositiories  1. Totals: Last day of January  2. February		XXX			212,280,10

176,920,817

163,166,186

163,361,002

159,717,488 163,267,695

154,285,611

161,856,401

6. June

7. July

8. August

10. October11. November

9. September

## SCHEDULE E - PART 1C - REINSURANCE RESERVE FUNDS

Showing all Banks, Trust Companies, Savings and Loan and Building and Loan Associations in which deposits of reinsurance reserve funds were maintained by the Company at any time during the year and the balances, if any (according to reporting entity's records) on December 31, of the current year. Exclude balances represented by negotiable instruments.

1	2	3	4	5
		Interest	Interest	
		Received	Earned	
	Rate of	During	During	
Depository	Interest	Year	Year	Balance
OPEN DEPOSITORIES				
0199998 Deposits in (				
the allowable limit in any one depository - open depositories	XXX			
0400000 Tital O D	VVV			
0199999 Total Open Depositories - Dec. 31st	XXX			
SUSPENDED DEPOSITORIES				
COOI ENDED DEI CONTONIEC				
0299998 Deposits in ( 0) depositories which do not exceed				
the allowable limit in any one depository - suspended depositories	XXX			
0299999 Total Suspended Depositories - Dec. 31st	XXX			
_				
	IONE	•		
<b>.</b>		 		
· · · · · · · · · · · · · · · · · · ·				
OCCOORD ON LT 1 LAND WE STORY				
0399999 Grand Totals - All Depositiories - Dec. 31st	XXX			
Totals: Last day of January				
February				
3. March				
4. April				
5. May				[
6. June				
7. July				
8. August 9. September				
9. September  10. October				
10. Odlubbi				

## SCHEDULE E - PART 1D - SUMMARY

	Segregated Funds Held for	Others		
		1	2	3
		Non-Interest	Interest	Total
	Туре	Earning	Earning	(Cols. 1 + 2)
1.	Open depositories	83 654 802	161,856,401	245,511,29
2.	Suspended depositories			
3.	Total segregated cash funds held for others (General Interrogatories-Part 2, Line 9.22)	83,654,892	161,856,401	245,511,29
4.	Other forms of security held for others (General Interrogatories-Part 2, Line 9.23)			
5.	Total all segregated funds held for others (General Interrogatories-Part 2, Line 9.21)	83,654,892	161,856,401	245,511,29
-	Company Funds on Hand and	on Deposit		
Gene	ral Funds	•		
6.	Open depositories			2,109,90
7.	Suspended depositories			
8.	Total general funds			2,109,90
Reins	surance Reserve Funds			
9.	Open depositories			
10.	Suspended depositories			
11.	Total reinsurance reserve funds			
Total	Company Funds			
12.	Open depositories			2,109,90
13.	Suspended depositories			
14.	Total company funds on deposit (Lines 8 & 11)			2,109,90
15.	Company funds on hand			8,25
16.	Total company funds on hand and on deposit			2,118,15
	SCHEDULE E – PART 1E – SUMMARY	OF INTERES	EARNED	
		1	2	3
		Interest Earned	Average Monthly	Average Monthly
		Ву	Balance of	Balance of
	Interest Earned On	Company	Non-Earning Deposits	Earning Deposits
Segre	egated Funds Held for Others			
17.	Open depositories		60,181,928	174,379,71
18.	Suspended depositories			
19.	Total segregated funds held for others		60,181,928	174,379,71

		1	2	3
		Interest Earned	Average Monthly	Average Monthly
		Ву	Balance of	Balance of
	Interest Earned On	Company	Non-Earning Deposits	Earning Deposits
Segre	gated Funds Held for Others			
17.	Open depositories		60,181,928	174,379,710
18.	Suspended depositories			
19.	Total segregated funds held for others		60,181,928	174,379,710
Comp	any Funds on Deposit			
20.	Open depositories	4,187	7,138,440	540,077
21.	Suspended depositories			
22.	Total company funds on deposit	4,187	7,138,440	540,077
Total	All Funds on Deposit			
23.	Open depositories	4,187	67,320,368	179,919,787
24.	Suspended depositories			
25	Total all funds on denosit	<i>∆</i> 187	67 320 368	170 010 787

# SCHEDULE E - PART 1F - FUNDS ON DEPOSIT - INTERROGATORIES

1.	Does the reporting entity require, at least annually, letters of representation from its directors and officers concerning conflicts of interest in relation to:	
1.1	The supply of goods or paid provision of personal services to a reporting entity depository listed in Schedule E – Part 1, or its parent, subsidiaries, or any of its affiliates?	Yes[X]No[]
1.2	Real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements with the reporting entity depository listed in Schedule E – Part 1, or its parent, subsidiaries, or any of its affiliates?	Yes [X] No []
2.1	Is the reporting entity aware of any real estate agreements, including, but not limited to lease, rental, mortgage, or purchase agreements, existing between the reporting entity, its Parent, Subsidiaries, or any of its Affiliates, and any depository listed in Schedule E – Part 1, or its parent, subsidiaries or any of its affiliates?	Yes [X]No[]
2.2	If yes, give details below. Lease between Lawyers Title Ins Corp and Chase Bank, Lessor, 203 E Berry, Ft Wayne IN, \$2,071/mo expiring 4/30/2010. Lease between Commonwealth Land Title Ins Co and Chase Bank, Lessor, 712 Main St, Suite 2000, Houston TX \$7,566/mo expiring 12/16/2010. Lease between Greater Illinois Title Co and American National Bank and Trust, Lessor, 1113 South Milwaukee Ave, Suite 102, Libertyville, IL, \$3,345/mo expiring 2/28/2011.	
3.	Does the reporting entity maintain sufficient records of funds held as escrow or security deposits and reported in Exhibit Capital	
	Gains (Losses) and Schedule E – Part 1A that will enable it to identify the funds on an individual basis?	Yes[X]No[]

Assumed Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Reinsurance Assumed Liability	Assumed Premiums Received	Reinsurance Payable on Paid Losses and Loss Adjustment Expenses	Reinsurance Payable on Known Case Losses and LAE Reserves	Assumed Premiums Receivable	Funds Held by or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	Amount of Assets Pledged or Collateral Held in Trust
86-0417131	50229 50024 51586 51195	Chicago Title Insurance Company Lawyers Title Insurance Company Fidelity National Title Insurance Company Continental Title Insurance Company	NE NE CA NJ	442,058 (343,150) 387,809 1,644,067	66 (203) 59 412							
0299999	Subtotal - Affil	iates - U.S. Non-Pool		2,130,784	334							
0499999	Total - Affiliate	is s		2,130,784	334							
35-0278170 95-2566122 74-0924290	51381 50814	Dreibelbiss Title Company, Inc. First American Title Insurance Company Stewart Title Guaranty Company	IN CA TX	9,721 (90,392) 338,417	5 (31) 104			10				
0599998	Other U.S. Un	affiliated Insurers - less than \$50,000										
0599999	Total - Other U	J.S. Unaffiliated Insurers		257,746	78			10				
								1		1		1

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	2 3	4	5	6	7 8	8	9	Reinsurance Payable		12	13
Federal	NAIC	Name of	Danislian	Reinsurance Contracts Ceding 75% or More of	Reinsurance	Ceded Reinsurance	Reinsurance Recoverable on Paid Losses and	Reinsurance Recoverable on Known Case Losses and	10 Ceded	Other Amounts	Net Amount Recoverable From Reinsurers	Funds Held by Company Under
ID Number	Company Code	Name of Reinsured	Domiciliary Jurisdiction	Direct Premiums Written	Ceded Liability	Premiums Paid	Loss Adjustment Expenses	LAE Reserves	Balances Payable	Due to Reinsurers	(Cols. 8 + 9 – 10 - 11)	Reinsurance Treaties
					,		<u>'</u>		,		,	
		<u> </u>										
21-0592230	51195	Continental Title Insurance Company	NJ		20,344	4						
36-2468956	50229	Chicago Title Insurance Company	NE		12,726,456	1,784						
86-0417131	51586	Fidelity National Title Insurance Company	CA		348,200	3/						
54-0278740	50024	Lawyers Title Insurance Company	NE		22,077							
95-2216067 95-4469284	50857	Security Union Title Insurance Company			5,442							
	50041	United Capital Title Insurance Company	CA		18,979							
59-1971665 95-2410872	51535 50067	Ticor Title Insurance Company of Florida Ticor Title Insurance Company	NE		39,771 (3,644)							
95-24 10072	.   50007	Tricor Title Insurance Company	····		(3,044)							
0299999	Total Authoriz	 zed - Affiliates - U.S. Non-Pool			13,177,625	1,854						
	Total / tations	7 (1111/100)			10,177,020	•						
0499999	Total Authoriz	zed - Affiliates			13,177,625	1,854						
<u> </u>		.			571,603							
95-2566122	50814	First American Title Insurance Company	ICA MN			(16)						
41-0579050	50520	Old Republic Title Insurance Company	WIN		198,432							
0599999	Total Authoriz	zed - Other U.S. Unaffiliated Insurers			770,035	(13)						
		.										
AA-1126570	00000	Lloyd's Syndicate ATR-Atrium	London			25						
AA-1126623 AA-1128623	00000	Lloyd's Syndicate AFB-Beazley Lloyd's Syndicate AFB-Beazley	London									
AA-1128923 AA-1128987	00000	Lloyd's Syndicate AFB-Beazley Lloyd's Syndicate BRT-Brit	London			134						
AA-1126907 AA-1126006	00000	Lloyd's Syndicate BR1-Bit Lloyd's Syndicate LIB-Liberty	London London									
AA-1126006 AA-1126435	00000	Lloyd's Syndicate Lib-Liberty Lloyd's Syndicate FDY-Faraday				40						
AA-1126433 AA-1126033	00000	Lloyd's Syndicate FD1-Faraday Lloyd's Syndicate HIS-Hiscox	London									
			London			41						
AA-1120102 AA-1126780	00000	Lloyd's Syndicate RNR	London			41						
	00000	Lloyd's Syndicate ADV-	London			19						
AA-1128003	00000	Lloyd's Syndicate SJC	London									
0899999	Total Authoriz	zed - Other Non-U.S. Insurers				476						
2000000	T				10.017.000	0.047						
0999999	Total Authoriz	zed			13,947,660	2,317						
74-0476580	50598	Alamo Title Insurance			10,448							
11-0907410	51101	Nations Title Insurance of New York, Inc	NY		8,000	1						
93-0585470	50490	Chicago Title Insurance Company of Oregon	OR		5,000	1						
1199999	Total Unuthor	rized - Affiliates - U.S. Non-Pool			23.448	4				1		

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	7	8	9	Reinsuran	co Pavahlo	12	13
'	2	J	7	Reinsurance Contracts Ceding 75% or	o di di di di di di di di di di di di di	, Ceded	Reinsurance Recoverable on Paid Losses	Reinsurance Recoverable on Known Case	10	11 Other	Net Amount Recoverable	Funds Held by
Federal ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	More of Direct Premiums Written	Reinsurance Ceded Liability	Reinsurance Premiums Paid	and Loss Adjustment Expenses	Losses and LAE Reserves	Ceded Balances Payable	Amounts Due to Reinsurers	From Reinsurers (Cols. 8 + 9 – 10 - 11)	Company Under Reinsurance Treaties
1399999	Total Unauthor	ized - Affiliates			23,448	4						
11-2162335 74-0924290	51039 50121	First American Title Insurance Company of New York Stewart Title Guaranty Company	NY TX		51,022 80,488							
1499999	Total Unuthoriz	zed - Other U.S. Unaffiliated Insurers			131,510							
AA-3194139 AA-1340026	00000	Axis Specialty Limited ALLIANZ SE - Germany	Bermuda Europe			115 45						
1799999	Total Unuthoriz	zed - Other Non-U.S. Insurers				160						
1899999	Total Unauthor	ized			154,958	164						
9999999	Totals				14,102,618	2,481						

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 Omitted)

		_		_												
1	2	3	4	5	6 Funds Held	7	8	9	10	11 Sum of Cols.	12	13 Recoverable Paid Losses & LAE	14	15	16 Smaller of Col. 11 or 20 % of	17 Total Provision for Unauthorized
Federal ID Number	NAIC Com- pany Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F	By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	6 through 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Expenses Over 90 Days past Due not in Dispute	20 % of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Amount in Dispute Included in Col. 5	Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
							.									
							.					[				
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							NON					.				
												.				
												.				
	1															
												[				
							.									
			1													
9999999	Totals			1												

1. Amounts in dispute totaling \$

0 are included in Column 5.

2. Amounts in dispute totaling \$

0 are excluded from Column 13.

3. Column 5 excludes \$

0 recoverables on ceded IBNR on contracts in force prior to July 1, 1984 and not subsequently renewed.

Showing All Title Plants Owned at December 31 of Current Year and Basis of Valuation

Identification   Number	1	2	Title		5	6	7	8	9	10
Identification   Number			Covering	g Period						
Number	Permanent	Form	3	4				Book Value	Increase by	Decrease by
1 Wholy Owned	Identification	of			Date	Actual	Book	Valuation	Adjustment in	Adjustment in
2	Number	Ownership	From	То	Acquired	Cost	Value	Basis (a)	Book Value	Book Value
Vindip Comed   0101/1860   12/31/2009   0101/1969   267,049   199,001   628										
3		<b>↓</b>						Cost		371,350
Monity Owned   O1001/1839   1201/12009   O1101/1981   15,043   5,545   Cost								1 : : : :		21,000
Monity Owned   0.1011/1809   12/31/2009   0.11011/1902   9.7700			<b>!</b>							18,346
6   Wholly Owned   010111900   12312009   01011902   1,000,000   1,000,000   Cast     8   Wholly Owned   01011900   12312009   01011902   1,000,000   1,000,000   Cast     9   Wholly Owned   01011900   12312009   01011901   138,212   138,212   Cast     11   Wholly Owned   01011900   12312009   01011901   120,000   Cast     12   Wholly Owned   01011900   12312009   01011905   225,000   Cast     13   Wholly Owned   01011900   12312009   01011905   225,000   Cast     14   Wholly Owned   01011900   12312009   01011905   423,499   423,499   Cast     15   Wholly Owned   01011900   12312009   01011902   375,000   375,000   Cast     16   Wholly Owned   01011800   12312009   01011902   375,000   375,000   Cast     17   Wholly Owned   01011900   12312009   01011900   181,226   181,226   Cast     18   Wholly Owned   08011925   2312009   01011900   181,226   181,226   Cast     18   Wholly Owned   08011901   23312009   01011900   181,126   181,126   Cast     18   Wholly Owned   08011901   23312009   01011975   44,117   44,117   Cast     19   Wholly Owned   01011900   12312009   01011975   44,117   44,117   Cast     19   Wholly Owned   01011900   12312009   01011975   44,117   44,117   Cast     19   Wholly Owned   01011900   12312009   01011904   87,096   87,096   Cast     22   Wholly Owned   01011900   12312009   01011904   87,096   87,096   Cast     23   Wholly Owned   01011906   12312009   01011906   Cast     24   Wholly Owned   01011906   12312009   01011906   Cast     25   Wholly Owned   01011908   12312009   01011901   24,760   Cast     26   Wholly Owned   01011908   12312009   01011903   Cast     27   Wholly Owned   01011907   12312009   01011903   Cast     28   Wholly Owned   01011907   12312009   01011903   Cast     29   Wholly Owned   01011907   12312009   01011903   Cast     20   Wholly Owned   01011908   12312009   01011903   Cast     21   Wholly Owned   01011908   12312009   01011903   Cast     22   Wholly Owned   01011908   12312009   01011903   Cast     23   Wholly Owned   01011908   12312009   01011903   Cast		· · · · · · · · · · · · · · · · · · ·	<b>!</b>							9,589
8 Wholly Owned 01011900 12312009 01011992 1.000,000 1.000,000 Cost   9 Wholly Owned 01011900 12312009 01011991 138,212 133,212 Cost   10 Wholly Owned 01011900 12312009 01011991 120,000 Cost   11 Wholly Owned 01011900 12312009 01011995 225,000 225,000 Cost   12 Wholly Owned 01011900 12312009 09301992 324,755 Cost   13 Wholly Owned 01011900 12312009 01011995 422,499 423,499 Cost   14 Wholly Owned 01011900 12312009 01011995 422,499 423,499 Cost   15 Wholly Owned 05011925 12312009 01011992 375,000 375,000 Cost   16 Wholly Owned 05011925 12312009 01011993 81,826 81,826 Cost   17 Wholly Owned 05011925 12312009 01011999 181,726 181,728 Cost   18 Wholly Owned 07011920 12312009 01011999 181,726 181,728 Cost   17 Wholly Owned 07011920 12312009 01011999 181,726 181,728 Cost   18 Wholly Owned 07011900 12312009 01011978 4,074 4,074 Cost   18 Wholly Owned 07011900 12312009 01011975 44,117 44,117 Cost   19 Wholly Owned 07011900 12312009 01011975 44,117 44,117 Cost   19 Wholly Owned 07011900 12312009 01011975 44,117 44,117 Cost   10 Wholly Owned 07011900 12312009 01011994 87,966 87,966 Cost   11 Wholly Owned 07011900 12312009 01011995   123 12009 01011904 87,966 87,966 Cost   123 Wholly Owned 07011905 12312009 01011995   123 Wholly Owned 07011905 12312009 01011995   123 12009 01011995		· · · · · · · · · · · · · · · · · · ·	<b>!</b>							
9 Wholly Owned 0101/1900 12/21/2009 01/01/1991 120,000 Cost   10 Wholly Owned 0101/1900 12/21/2009 01/01/1991 120,000 Cost   12/21/2009 11/2009 12/25/2000 225,000 Cost   11 Wholly Owned 0101/1900 12/21/2009 01/01/1995 225,000 Cost   12/25/2009 12/25/2009 225,000 Cost   12/25/2009 12/25/2009 12/25/2009 12/25/2009 12/25/25/25/25/25/25/25/25/25/25/25/25/25		1	<b>!</b>							
10			<b>!</b>							
11		Wholly Owned	01/01/1900							45,788
12 Wholly Owned 01/01/1900 12/31/2009 09/30/1982 324,755 324,755 Cost		Wholly Owned	01/01/1900	12/31/2009	01/01/1991	120,000	120,000	Cost		
13		Wholly Owned	01/01/1900	12/31/2009	01/01/1995				.	
14   Wholly Owned   0101/1820   12/31/2009   01/01/1992   375.000   375.000   Cost		Wholly Owned	01/01/1900	12/31/2009	09/30/1982	324,755	324,755	Cost	.	80,861
15		Wholly Owned	01/01/1900	12/31/2009	01/01/1995	423,499	423,499	Cost		
16         Wholly Owned         01/01/1990         12/31/2009         01/01/1990         181,726         Cost           17         Wholly Owned         08/01/1921         12/31/2009         01/01/1978         4,074         4,074         Cost           18         Wholly Owned         01/01/1900         12/31/2009         01/01/1975         44,117         44,117         Cost           19         Wholly Owned         01/01/1900         12/31/2009         01/01/1933         1,069,881         1,069,881         Cost           21         Wholly Owned         01/01/1800         12/31/2009         01/01/1994         87,096         87,096         Cost           22         Wholly Owned         01/01/1985         12/31/2009         01/01/1996         Cost         Cost           24         Wholly Owned         01/01/1985         12/31/2009         01/01/1975         29.1780         Cost           25         Wholly Owned         01/01/1885         12/31/2009         01/01/1975         2,322,013         92,220         Cost           26         Wholly Owned         01/01/1986         12/31/2009         01/01/1975         2,322,013         92,220         Cost           27         Wholly Owned         01/01/1990		Wholly Owned	01/01/1820	12/31/2009	01/01/1992	375,000	375,000	Cost		
17		Wholly Owned	05/01/1925	12/31/2009	01/01/1993	81,826	81,826	Cost		
18     Wholly Owned     01/01/1900     12/31/2009     01/01/1975     44,117     Cost       19     Wholly Owned     01/01/1900     12/31/2009     01/01/1993     1,069,881     1,069,881     Cost       21     Wholly Owned     01/01/1800     12/31/2009     01/01/1994     87,096     87,096     Cost       22     Wholly Owned     01/01/1848     12/31/2009     01/01/2001     74,192     74,192     Cost       23     Wholly Owned     01/01/1995     12/31/2009     01/01/1996     74,192     74,192     Cost       24     Wholly Owned     01/01/1965     12/31/2009     01/01/1975     29,1780     291,780     Cost       25     Wholly Owned     01/01/1885     12/31/2009     01/01/1975     2,322,013     982,220     Cost       26     Wholly Owned     01/01/1968     12/31/2009     01/01/1975     2,322,013     982,220     Cost       27     Wholly Owned     01/01/1968     12/31/2009     01/01/1993     Cost     Cost       30     Wholly Owned     01/01/1967     12/31/2009     01/01/1992     878,817     878,817     878,817     Cost       31     Wholly Owned     01/01/1967     12/31/2009     01/01/1902     653,316     653,316     Cost </td <td></td> <td>Wholly Owned</td> <td>01/01/1900</td> <td>12/31/2009</td> <td>01/01/1990</td> <td>181,726</td> <td>181,726</td> <td>Cost</td> <td></td> <td>58,274</td>		Wholly Owned	01/01/1900	12/31/2009	01/01/1990	181,726	181,726	Cost		58,274
18		Wholly Owned	08/01/1921	12/31/2009	01/01/1978	4,074	4,074	Cost		
21       Wholly Owned       01/01/1800       12/31/2009       01/01/1994       87,096       87,096       Cost         22       Wholly Owned       01/01/1848       12/31/2009       01/01/2001       74,192       74,192       Cost         23       Wholly Owned       01/01/1995       12/31/2009       01/01/1996       Cost       Cost         24       Wholly Owned       01/01/1885       12/31/2009       01/01/1905       291,780       291,780       Cost         25       Wholly Owned       01/01/1885       12/31/2009       01/01/1975       2,322,013       982,220       Cost         26       Wholly Owned       01/01/1888       12/31/2009       01/01/1975       2,322,013       982,220       Cost         27       Wholly Owned       01/01/1902       12/31/2009       01/01/1992       878,817       Cost         30       Wholly Owned       01/01/1974       12/31/2009       01/01/1992       878,817       878,817       Cost         31       Wholly Owned       01/01/1907       12/31/2009       01/01/1902       653,316       653,316       Cost         33       Wholly Owned       01/01/1906       12/31/2009       01/01/1902       27,595       27,595       Cost     <		Wholly Owned	01/01/1900	12/31/2009	01/01/1975	44,117	44,117	Cost		
21       Wholly Owned       01/01/1800       12/31/2009       01/01/1994       87,096       87,096       Cost         22       Wholly Owned       01/01/1848       12/31/2009       01/01/2001       74,192       74,192       Cost         23       Wholly Owned       01/01/1995       12/31/2009       01/01/1996       Cost       Cost         24       Wholly Owned       01/01/1885       12/31/2009       01/01/1905       291,780       291,780       Cost         25       Wholly Owned       01/01/1885       12/31/2009       01/01/1975       2,322,013       982,220       Cost         26       Wholly Owned       01/01/1888       12/31/2009       01/01/1975       2,322,013       982,220       Cost         27       Wholly Owned       01/01/1902       12/31/2009       01/01/1992       878,817       Cost         30       Wholly Owned       01/01/1974       12/31/2009       01/01/1992       878,817       878,817       Cost         31       Wholly Owned       01/01/1907       12/31/2009       01/01/1902       653,316       653,316       Cost         33       Wholly Owned       01/01/1906       12/31/2009       01/01/1902       27,595       27,595       Cost     <		Wholly Owned	01/01/1900	12/31/2009	01/01/0193	1,069,881	1,069,881	Cost		
22       Wholly Owned       01/01/1848       12/31/2009       01/01/2001       74,192       74,192       Cost       25         23       Wholly Owned       01/01/1995       12/31/2009       01/01/1975       Cost       Cost         24       Wholly Owned       01/01/1965       12/31/2009       01/01/1975       291,780       Cost         25       Wholly Owned       01/01/1885       12/31/2009       01/01/1975       2,322,013       982,220       Cost         26       Wholly Owned       01/01/1988       12/31/2009       01/01/1975       2,322,013       982,220       Cost         27       Wholly Owned       01/01/1902       12/31/2009       01/01/1993       Cost       Cost         30       Wholly Owned       01/01/1967       12/31/2009       01/01/1993       To Cost       Cost         31       Wholly Owned       01/01/1967       12/31/2009       01/01/2000       653,316       663,316       Cost         33       Wholly Owned       01/01/1907       12/31/2009       01/01/2000       653,316       Cost         34       Wholly Owned       01/01/1900       12/31/2009       01/01/1994       4,375       4,375       Cost         35       Wholly Owned								Cost		
23       Wholly Owned       01/01/1995       12/31/2009       01/01/1996       Cost       Cost         24       Wholly Owned       01/01/1965       12/31/2009       01/01/1975       291,780       291,780       Cost         25       Wholly Owned       01/01/1688       12/31/2009       01/01/1975       2,322,013       982,220       Cost         26       Wholly Owned       01/01/1902       12/31/2009       01/01/1975       2,322,013       982,220       Cost         27       Wholly Owned       01/01/1902       12/31/2009       01/01/1993       Cost       Cost         30       Wholly Owned       01/01/1967       12/31/2009       01/01/1992       878,817       878,817       Cost         31       Wholly Owned       01/01/1907       12/31/2009       01/01/2000       663,316       653,316       Cost         33       Wholly Owned       01/01/1907       12/31/2009       01/01/1902       Cost       Cost         34       Wholly Owned       01/01/1908       12/31/2009       01/01/1994       4,375       4,375       Cost         35       Wholly Owned       01/01/1908       12/31/2009       01/01/1994       4,375       4,375       Cost         36			01/01/1848			74,192				348,582
24     Wholly Owned     01/01/1965     12/31/2009     01/01/1975     Cost       25     Wholly Owned     01/01/1885     12/31/2009     01/01/2001     291,780     291,780     Cost       26     Wholly Owned     01/01/1688     12/31/2009     01/01/1975     2,322,013     982,220     Cost       27     Wholly Owned     01/01/1902     12/31/2009     01/01/1992     Cost       29     Wholly Owned     01/01/1974     12/31/2009     01/01/1993     Cost       30     Wholly Owned     01/01/1967     12/31/2009     01/01/1992     878,817     878,817     Cost       31     Wholly Owned     01/01/1907     12/31/2009     01/01/1902     653,316     653,316     Cost       33     Wholly Owned     01/01/1950     12/31/2009     01/01/1992     Cost     Cost       34     Wholly Owned     01/01/1900     12/31/2009     01/01/1994     4,375     4,375     Cost       35     Wholly Owned     01/01/1968     12/31/2009     01/01/1994     4,375     4,375     Cost       36     Wholly Owned     01/01/1980     12/31/2009     12/31/1991     75,196     75,196     Cost		· · · · · · · · · · · · · · · · · · ·	<b>!</b>					Cost		3,700
25     Wholly Owned     01/01/1885     12/31/2009     01/01/2001     291,780     291,780     Cost       26     Wholly Owned     01/01/1688     12/31/2009     01/01/1975     2,322,013     982,220     Cost       27     Wholly Owned     01/01/1902     12/31/2009     01/01/1992     Cost       29     Wholly Owned     01/01/1974     12/31/2009     01/01/1993     R78,817     878,817     Cost       30     Wholly Owned     01/01/1967     12/31/2009     01/01/1992     878,817     878,817     Cost       31     Wholly Owned     01/01/1907     12/31/2009     01/01/2000     653,316     653,316     Cost       33     Wholly Owned     01/01/1950     12/31/2009     01/01/1992     Cost       34     Wholly Owned     01/01/1900     12/31/2009     01/01/1996     237,595     237,595     Cost       35     Wholly Owned     01/01/1968     12/31/2009     01/01/1994     4,375     4,375     Cost       36     Wholly Owned     01/01/1980     12/31/2009     12/31/1991     75,196     75,196     Cost		<b> </b>	<b>!</b>					Cost		261,341
26     Wholly Owned     01/01/1688     12/31/2009     01/01/1975     2,322,013     982,220     Cost       27     Wholly Owned     01/01/1902     12/31/2009     01/01/1092     Cost       29     Wholly Owned     01/01/1974     12/31/2009     01/01/1993     Cost       30     Wholly Owned     01/01/1967     12/31/2009     01/01/1992     878,817     878,817     Cost       31     Wholly Owned     01/01/1907     12/31/2009     01/01/2000     653,316     653,316     Cost       33     Wholly Owned     01/01/1950     12/31/2009     01/01/1992     Cost     Cost       34     Wholly Owned     01/01/1900     12/31/2009     01/01/1996     237,595     237,595     Cost       35     Wholly Owned     01/01/1968     12/31/2009     01/01/1994     4,375     4,375     Cost       36     Wholly Owned     01/01/1980     12/31/2009     01/01/1991     75,196     75,196     Cost		<b>↓ .</b>	<b>!</b>			291.780	291.780	Cost		
27     Wholly Owned     01/01/1902     12/31/2009     01/01/0192     Cost       29     Wholly Owned     01/01/1974     12/31/2009     01/01/1993     Cost       30     Wholly Owned     01/01/1967     12/31/2009     01/01/1992     878,817     878,817     Cost       31     Wholly Owned     01/01/1907     12/31/2009     01/01/2000     653,316     653,316     Cost       33     Wholly Owned     01/01/1950     12/31/2009     01/01/1992     Cost       34     Wholly Owned     01/01/1900     12/31/2009     02/09/1996     237,595     237,595     Cost       35     Wholly Owned     01/01/1968     12/31/2009     01/01/1994     4,375     4,375     Cost       36     Wholly Owned     01/01/1980     12/31/2009     12/31/1991     75,196     75,196     Cost		<b>.</b>						1		
29     Wholly Owned     01/01/1974     12/31/2009     01/01/1993     Cost       30     Wholly Owned     01/01/1967     12/31/2009     01/01/1992     878,817     878,817     Cost       31     Wholly Owned     01/01/1907     12/31/2009     01/01/2000     653,316     653,316     Cost       33     Wholly Owned     01/01/1950     12/31/2009     01/01/1992     Cost       34     Wholly Owned     01/01/1900     12/31/2009     02/09/1996     237,595     237,595     Cost       35     Wholly Owned     01/01/1968     12/31/2009     01/01/1994     4,375     4,375     Cost       36     Wholly Owned     01/01/1980     12/31/2009     12/31/1991     75,196     75,196     Cost								1 2 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		250,000
30     Wholly Owned     01/01/1967     12/31/2009     01/01/1992     878,817     878,817     Cost       31     Wholly Owned     01/01/1907     12/31/2009     01/01/2000     653,316     653,316     Cost       33     Wholly Owned     01/01/1950     12/31/2009     01/01/1992     Cost     Cost       34     Wholly Owned     01/01/1900     12/31/2009     02/09/1996     237,595     237,595     Cost       35     Wholly Owned     01/01/1968     12/31/2009     01/01/1994     4,375     4,375     4,375     Cost       36     Wholly Owned     01/01/1980     12/31/2009     12/31/1991     75,196     75,196     Cost										316,531
31     Wholly Owned     01/01/1907     12/31/2009     01/01/1900     653,316     653,316     Cost       33     Wholly Owned     01/01/1950     12/31/2009     01/01/1992     Cost       34     Wholly Owned     01/01/1900     12/31/2009     02/09/1996     237,595     237,595     Cost       35     Wholly Owned     01/01/1968     12/31/2009     01/01/1994     4,375     4,375     4,375     Cost       36     Wholly Owned     01/01/1980     12/31/2009     12/31/1991     75,196     75,196     Cost		1				878 817	878 817	<b>.</b>		1,154,972
33     Wholly Owned     01/01/1950     12/31/2009     01/01/1992     Cost       34     Wholly Owned     01/01/1900     12/31/2009     02/09/1996     237,595     237,595     Cost       35     Wholly Owned     01/01/1968     12/31/2009     01/01/1994     4,375     4,375     4,375     Cost       36     Wholly Owned     01/01/1980     12/31/2009     12/31/1991     75,196     75,196     Cost		<b>.</b>							.	1,104,012
34     Wholly Owned     01/01/1900     12/31/2009     02/09/1996     237,595     237,595     Cost       35     Wholly Owned     01/01/1968     12/31/2009     01/01/1994     4,375     4,375     Cost       36     Wholly Owned     01/01/1980     12/31/2009     12/31/1991     75,196     75,196     Cost								Cost	.	558,100
35 Wholly Owned 01/01/1968 12/31/2009 01/01/1994 4,375 4,375 Cost						237 505	237 505	Cost		
36 Wholly Owned 01/01/1980 12/31/2009 12/31/1991 75,196 Cost										
									.	
27   Wholly Oursed   04/04/000   04/04/000   564.046   564.046   064		Wholly Owned	01/01/1900	12/31/2009	01/01/1991	564,016			.	
37 Wholly Owned 01/01/1900 12/31/2009 01/01/1992 564,016 564,016 Cost 38 Wholly Owned 01/01/1900 12/31/2009 01/01/2000 Cost		· · · · · · · · · · · · · · · · · · ·				304,010	504,010	1	.	324,813

(a) If the basis is other than cost, provide explanation to reason for deviating from the cost basis:

### Showing All Title Plants Owned at December 31 of Current Year and Basis of Valuation

	1	2	Title Coverin		5	6	7	8	9	10
	Permanent Identification	Form of	3	4	Date	Actual	Book	Book Value Valuation	Increase by Adjustment in	Decrease by Adjustment in
	Number	Ownership	From	То	Acquired	Cost	Value	Basis (a)	Book Value	Book Value
					7.1044.1104	0001	7 0.00	240.0 (4)	2001. 10.00	20011 14:40
40		Joint Ownership	01/01/1900	12/31/2009	02/28/1997			Cost		99,299
41		Joint Ownership	01/01/1900	12/31/2009	06/18/1998	1,500,000	1,500,000			
42		Joint Ownership	01/01/1900	12/31/2009	03/31/2004			Cost		852,436
45		Joint Ownership	01/01/1971	12/31/2009	12/31/2007	1,380,301		Cost		
46		Wholly Owned	01/01/1880	12/31/2009	12/31/2007	395,000	395,000	Cost		 
										l
										l
										l
										1
										1
										l
										1
										l · · · · · · · · · · · · · · · · · · ·
										1
										1
		1				40.000	44 =00 : : :			1=
, 9999	999 Totals					13,209,579	11,792,149	XXX		4,774,982

(a) If the basis is other than cost, provide explanation to reason for deviating from the cost basis:

#### Showing All Title Plants Acquired During the Year

1	2	Title F Covering 3		5	6	7	8	9 Book Value	10	11 Title Plant Not 100% Owned
Permanent Identification Number	Form of Ownership	From	To	Date Acquired	How Acquired	Name of Seller	Acquisition/ Construction Cost to Company During Year	at December 31 of Current Year	Percentage Ownership as of December 31	(Does Company Participate in Maintenance Cost? Yes or No)
										1
					ONE					
										. ]
										1

Showing All Title Plants Sold or Otherwise Disposed of During the Year

1	2	Title Covering		5	6	7	8	9 Decrease by	10	11	12
		3	4	1			Increase by	Adjustment			
Permanent	Form				Name	Cost	Adjustment in	in	Book Value		Profit and (Losses)
Identification	of			Date	of	to	Book Value	Book Value	at		on
Number	Ownership	From	То	Sold	Purchaser	Company	During Year	During Year	Date of Sale	Consideration	Sale
					1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	, , , , , , , , , , , , , , , , , , ,					
43	Wholly Owned	01/01/1900	03/31/2009	03/31/2009	Write Off	910,000			629,429		(629,429)
44	Wholly Owned	06/01/1988	03/31/2009	03/31/2009	Write Off	800,000			653,326		(653,326)
		,									
		[			1						[
				1	I	l					l
					1						
9999999 Totals					•	1,710,000			1,282,755		(1,282,755)

## SCHEDULE H – VERIFICATION BETWEEN YEARS

1.	Book value, December 31, prior year	17,849,886	5.	Decrease by adjustment in book value:
2.	Increase by adjustment in book value:			5.1 Totals, Part 1, Col. 10
	2.1 Totals, Part 1, Col. 9			5.2 Totals, Part 3, Col. 9
	2.2 Totals, Part 3, Col. 8		6.	Consideration received on sales, Part 3, Col. 11
3.	Cost of acquisition, Part 2, Col. 8		7.	Net profit (loss) on sales, Part 3, Col. 12
4.	Totals	17,849,886	8.	Book value, December 31, current year

## Showing Total Title Assets Held Directly or by Subsidiaries

	1	2
	Title Plant	Title Plant
	Value	Value
Type of Title Plant Ownership	Current Year	Prior Year
Direct investment in title plant assets	16,539,196	17,849,884
Title plant assets held by subsidiaries (proportionate to ownership)	6,887,414	10,633,293
3. Total (Line 1 plus Line 2)	23,426,610	28,483,177

# SCHEDULE P - PART 1 - SUMMARY

(\$000 omitted)

1 1	1		Premiums	Written and Otl	her Income			Loss and Alloc	cated Loss Ad	justment Expe	nses Payment	S
		2	3	4	5	6	Ĺ	oss Payment	s	Alloc	ated LAE Payr	nents
							7	8	9	10	11	12
Years in	Amount											
Which	of											
Policies	Insurance											
Were	Written in	Direct	Assumed	Other	Ceded							
Written	Millions	Premium	Premium	Income	Premium	Net	Direct	Assumed	Ceded	Direct	Assumed	Ceded
1. Prior	XXX	6,151,784	32,347	493,645	20,431	6,657,345	362,062			163,082	25	5
2. 2000	226,250	635,075	3,818	25,851	3,909	660,835	15,764			14,906		
3. 2001	198,024	735,771	3,896	52,241	2,692	789,216	19,798			13,276		
4. 2002	302,750	918,464	3,656	49,118	1,957	969,281	20,087			19,390		
5. 2003	419,586	1,204,934	4,198	58,349	2,100	1,265,381	23,708			17,744		
6. 2004	415,683	1,192,927	4,688	59,368	3,283	1,253,700	36,585	12		21,855		
7. 2005	556,626	1,299,541	5,402	62,752	4,363	1,363,332	37,178			25,793		
8. 2006	447,308	1,291,253	9,281	57,975	6,561	1,351,948	27,355			21,956		
9. 2007	427,816	1,152,518	10,501	50,541	8,902	1,204,658	28,758			13,001		
10. 2008	282,948	804,961	5,738	37,437	4,290	843,846	5,912			4,606		
11. 2009	152,111	494,205	412	19,658	2,481	511,794	1,507			644		
12. Totals	XXX	15,881,433	83,937	966,935	60,969	16,871,336	578,714	12		316,253	25	5

		13	14	15	16			Loss and Al	located Loss			23
								Adjustment Ex	penses Unpaid			
					Ī	Kno	wn Claim Rese			IBNR Reserves	3	
				Total Net		17	18	19	20	21	22	
				Loss and								
		Salvage	Unallocated	Expense	Number of							Unallocated
		and	Loss	Paid (Cols.	Claims							Loss
		Subrogation	Expense	7+8+10+11	Reported							Expense
		Received	Payments	-9-12+14	(Direct)	Direct	Assumed	Ceded	Direct	Assumed	Ceded	Unpaid
1.	Prior	65,718	29,388	554,552	52,074	7,571			40,031			4,628
2.	2000	4,645	2,199	32,869	3,164	2,084			4,200			1,274
3.	2001	4,883	2,250	35,324	3,252	1,262			6,067			772
4.	2002	9,388	3,047	42,524	3,621	2,962			8,099			1,811
5.	2003	6,041	3,374	44,826	3,907	3,765			12,339			2,302
6.	2004	8,149	5,479	63,931	4,514	6,091			16,864			3,724
7.	2005	13,243	5,634	68,605	5,707	9,328			23,324			5,703
8.	2006	5,247	3,165	52,476	5,531	11,408			31,023			6,974
9.	2007	3,914	4,154	45,913	3,589	11,367			42,221			6,949
10.	2008	1,848	2,882	13,400	1,211	5,196			42,325			3,177
11.	2009	219	1,451	3,602	240	472			33,612			289
12.	Totals	123,295	63,023	958,022	86,810	61,506			260,105			37,603

	24	25	Losses a	ınd Allocated L	oss Expenses	Incurred	Loss and	LAE Ratio	32	33	34	35
	Total Net		26	27	28	29	30	31				
	Loss and								Net Loss &			
	LAE								LAE Per			Net
	Unpaid	Number					Direct	Net	\$1000 of		Inter-	Reserves
	(Cols.	of					Basis	Basis	Coverage	Discount	company	After
	17+18+20	Claims	Direct	Assumed	Ceded		([Cols.	([Cols.	([Cols.	For Time	Pooling	Discount
	+21-19	Outstanding	(Cols. 7+	(Cols. 8+	(Cols. 9+		14+23+26/	14+23	29+14+23]/	Value of	Participation	(Cols.
	-22+23)	(Direct)	10+17+20)	11+18+21)	12+19+22)	Net	[Cols. 2+4])	+29]/Col. 6)	Col. 1)	Money	Percentage	24-33)
1. Prior	52,230	647	572,746	25	5	572,766	9.131	9.114	XXX			52,230
2. 2000	7,558	148	36,954			36,954	6.117	6.118	17.868			7,558
3. 2001	8,101	169	40,403			40,403	5.511	5.502	21.929			8,101
4. 2002	12,872	266	50,538			50,538	5.725	5.715	18.298			12,872
5. 2003	18,406	376	57,556			57,556	5.005	4.997	15.070			18,406
6. 2004	26,679	616	81,395	12		81,407	7.235	7.227	21.798			26,679
7. 2005	38,355	1,173	95,623			95,623	7.851	7.845	19.216			38,355
8. 2006	49,405	1,401	91,742			91,742	7.551	7.536	22.776			49,405
9. 2007	60,537	1,360	95,347			95,347	8.848	8.837	24.882			60,537
10. 2008	50,698	756	58,039			58,039	7.609	7.596	22.654			50,698
11. 2009	34,373	203	36,235			36,235	7.390	7.420	24.965			34,373
12. Totals	359,214	7,115	1,216,578	37	5	1,216,610	XXX	XXX	XXX		XXX	359,214

# SCHEDULE P - PART 1A - POLICIES WRITTEN DIRECTLY

(\$000 omitted)

	1		Premiums '	Written and Ot	her Income			Loss and Alloc	cated Loss Adj	ustment Expe	nses Payments	3
		2	3	4	5	6	l	Loss Payment	s	Alloc	ated LAE Payn	nents
							7	8	9	10	11	12
Years in	Amount											
Which	of											
Policies	Insurance											
Were	Written in	Direct	Assumed	Other	Ceded							
Written	Millions	Premium	Premium	Income	Premium	Net	Direct	Assumed	Ceded	Direct	Assumed	Ceded
1. Prior	XXX	1,206,676	32,347	493,645	20,348	1,712,320	117,141			46,624	10	
2. 2000	43,609	122,542	3,818	25,692	3,907	148,145	4,089			4,419		
3. 2001	67,781	141,536	3,896	52,241	2,692	194,981	6,268			3,354		
4. 2002	50,127	152,759	3,656	49,118	1,957	203,576	4,012			6,398		
5. 2003	64,741	186,062	4,198	58,349	2,100	246,509	5,784			4,463		
6. 2004	61,101	175,036	4,688	59,368	3,276	235,816	7,867			4,620		
7. 2005	89,367	208,305	5,402	62,752	4,360	272,099	9,234			6,447		
8. 2006	93,152	225,820	9,230	57,975	6,561	286,464	14,227			8,203		
9. 2007	138,165	220,718	10,319	50,541		281,578	8,736			3,248		
10. 2008	53,497	123,150	5,685	37,437	4,290	161,982	1,800			1,262		
11. 2009	21,787	47,916	412	19,658	241	67,745	362			109		
12. Totals	XXX	2,810,520	83,651	966,776	49,732	3,811,215	179,520			89,147	10	

		13	14	15	16			I oss and All	located Loss			23
		15	14	15	10				penses Unpaid			25
						Kno	wn Claim Rese			IBNR Reserves	<b>.</b>	
				Total Net		17	18	19	20	21	22	
				Loss and								
		Salvage	Unallocated	Expense	Number of							Unallocated
		and	Loss	Paid (Cols.	Claims							Loss
		Subrogation	Expense	7+8+10+11	Reported							Expense
		Received	Payments	-9-12+14)	(Direct)	Direct	Assumed	Ceded	Direct	Assumed	Ceded	Unpaid
1.	Prior	19,233	8,140	171,915	17,495	1,431			7,565			875
2.	2000	1,495	496	9,004	657	311			627			190
3.	2001	1,428	588	10,210	731	267			1,281			163
4.	2002	4,492	590	11,000	712	1,190			3,255			728
5.	2003	2,171	802	11,049	810	290			951			177
6.	2004	1,145	1,352	13,839	845	749			2,073			458
7.	2005	2,748	1,477	17,158	914	1,674			4,187			1,024
8.	2006	810	990	23,420	884	3,316			9,017			2,027
9.	2007	1,755	1,053	13,037	620	3,187			11,838			1,948
10.	2008	284	852	3,914	229	1,988			16,193			1,215
11.	2009	209	391	862	40	191			13,586			117
12.	Totals	35,770	16,731	285,408	23,937	14,594			70,573			8,922

		T .		-								1	
		24	25	Losses a	nd Allocated L	oss Expenses	Incurred	Loss and	LAE Ratio	32	33	34	35
		Total Net		26	27	28	29	30	31				
		Loss and								Net Loss &			
		LAE								LAE Per			Net
		Unpaid	Number					Direct	Net	\$1000 of		Inter-	Reserves
		(Cols.	of					Basis	Basis	Coverage	Discount	company	After
		17+18+20	Claims	Direct	Assumed	Ceded		([Cols.	([Cols.	([Cols.	For Time	Pooling	Discount
		+21-19	Outstanding	(Cols. 7+	(Cols. 8+	(Cols. 9+		14+23+26/	14+23	29+14+23]/	Value of	Participation	(Cols.
		-22+23)	(Direct)	10+17+20)	11+18+21)	12+19+22)	Net	[Cols. 2+4])	+29]/Col. 6)	Col. 1)	Money	Percentage	24-33)
1.	Prior	9,871	153	172,761	10		172,771	10.691	10.616	XXX			9,871
2.	2000	1,128	29	9,446			9,446	6.835	6.839	23.234			1,128
3.	2001	1,711	28	11,170			11,170	6.152	6.114	17.588			1,711
4.	2002	5,173	43	14,855			14,855	8.011	7.944	32.264			5,173
5.	2003	1,418	70	11,488			11,488	5.101	5.057	19.257			1,418
6.	2004	3,280	93	15,309			15,309	7.303	7.259	28.018			3,280
7.	2005	6,885	176	21,542			21,542	8.870	8.836	26.904			6,885
8.	2006	14,360	275	34,763			34,763	13.312	13.188	40.557			14,360
9.	2007	16,973	297	27,009			27,009	11.063	10.658	21.720			16,973
10.	2008	19,396	150	21,243			21,243	14.515	14.390	43.573			19,396
11.	2009	13,894	37	14,248			14,248	21.837	21.782	67.728			13,894
12.	Totals	94,089	1,351	353,834	10		353,844	XXX	XXX	XXX		XXX	94,089

# SCHEDULE P - PART 1B - POLICIES WRITTEN THROUGH AGENTS

(\$000 omitted)

	1		Premiums	Written and Ot	her Income			Loss and Alloc	cated Loss Ad	justment Expe	nses Payment	S
		2	3	4	5	6	Ĺ	_oss Payment	s	Alloc	ated LAE Payr	nents
							7	8	9	10	11	12
Years in	Amount											
Which	of											
Policies	Insurance											
Were	Written in	Direct	Assumed	Other	Ceded							
Written	Millions	Premium	Premium	Income	Premium	Net	Direct	Assumed	Ceded	Direct	Assumed	Ceded
1. Prior	XXX	4,945,108			83	4,945,025	244,921			116,458	15	5
2. 2000	182,641	512,533		159	2	512,690	11,675			10,487		
3. 2001	130,243	594,235				594,235	13,530			9,921		
4. 2002	252,623	765,705				765,705	16,075			12,992		
5. 2003	354,845	1,018,873				1,018,873	17,924			13,281		
6. 2004	354,282	1,017,891				1,017,884	28,718	12		17,235		
7. 2005	467,259	1,091,235			3	1,091,232	27,945			19,345		
8. 2006	354,156	1,065,433	51			1,065,484	13,127			13,753		
9. 2007	289,651	931,800	181		8,902	923,079	20,022			9,753		
10. 2008	229,450	681,810	53			681,863	4,112			3,344		
11. 2009	130,324	446,289			2,240	444,049	1,145			534		
12. Totals	XXX	13,070,912	285	159	11,237	13,060,119	399,194	12		227,103	15	5

		13	14	15	16				located Loss			23
						Kno	wn Claim Rese	erves		IBNR Reserves	5	
				Total Net		17	18	19	20	21	22	
				Loss and								
		Salvage	Unallocated	Expense	Number of							Unallocated
		and	Loss	Paid (Cols.	Claims							Loss
		Subrogation	Expense	7+8+10+11	Reported							Expense
		Received	Payments	-9-12+14)	(Direct)	Direct	Assumed	Ceded	Direct	Assumed	Ceded	Unpaid
1.	Prior	46,485	21,248	382,637	34,579	6,140			32,466			3,754
2.	2000	3,150	1,702	23,864	2,507	1,773			3,573			1,084
3.	2001	3,455	1,662	25,113	2,521	996			4,786			609
4.	2002	4,896	2,457	31,524	2,909	1,771			4,844			1,083
5.	2003	3,870	2,573	33,778	3,097	3,475			11,388			2,124
6.	2004	7,005	4,127	50,092	3,669	5,342			14,791			3,266
7.	2005	10,495	4,156	51,446	4,793	7,654			19,138			4,679
8.	2006	4,437	2,176	29,056	4,647	8,092			22,006			4,947
9.	2007	2,159	3,101	32,876	2,969	8,180			30,383			5,001
10.	2008	1,564	2,030	9,486	982	3,208			26,132			1,961
11.	2009	10	1,059	2,738	200	281			20,026			172
12.	Totals	87,526	46,291	672,610	62,873	46,912			189,533			28,680

11+1	24	25	Losses a	ind Allocated L	oss Expenses	Incurred	Loss and	LAE Ratio	32	33	34	35
	Total Net		26	27	28	29	30	31				
	Loss and								Net Loss &			
	LAE								LAE Per			Net
	Unpaid	Number					Direct	Net	\$1000 of		Inter-	Reserves
	(Cols.	of					Basis	Basis	Coverage	Discount	company	After
	17+18+20	Claims	Direct	Assumed	Ceded		([Cols.	([Cols.	([Cols.	For Time	Pooling	Discount
	+21-19	Outstanding	(Cols. 7+	(Cols. 8+	(Cols. 9+		14+23+26/	14+23	29+14+23]/	Value of	Participation	(Cols.
	-22+23)	(Direct)	10+17+20)	11+18+21)	12+19+22)	Net	[Cols. 2+4])	+29]/Col. 6)	Col. 1)	Money	Percentage	24-33)
1. Prior	42,360	494	399,985	15	5	399,995	8.594	8.594	XXX			42,360
2. 2000	6,430	119	27,508			27,508	5.909	5.909	16.587			6,430
3. 2001	6,391	141	29,233			29,233	5.302	5.302	24.189			6,391
4. 2002	7,698	223	35,682			35,682	5.122	5.122	15.526			7,698
5. 2003	16,987	306	46,068			46,068	4.982	4.982	14.306			16,987
6. 2004	23,399	523	66,086	12		66,098	7.219	7.220	20.744			23,399
7. 2005	31,471	997	74,082			74,082	7.598	7.598	17.745			31,471
8. 2006	35,045	1,126	56,978			56,978	6.016	6.016	18.100			35,045
9. 2007	43,564	1,063	68,338			68,338	8.203	8.281	26.390			43,564
10. 2008	31,301	606	36,796			36,796	5.982	5.982	17.776			31,301
11. 2009	20,479	166	21,986			21,986	5.202	5.228	17.815			20,479
12. Totals	265,125	5,764	862,742	27	5	862,764	XXX	XXX	XXX		XXX	265,125

# SCHEDULE P – PART 2 POLICY YEAR INCURRED LOSS AND ALAE

			Inc	urred Losses an	d Allocated Expe	enses at Year En	d (\$000 OMITTE	ED)		
Years in					own Claims and			•		
Which	1	2	3	4	5	6	7	8	9	10
Policies										
Were Written	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1. Prior	273,817	267,612	265,193	262,780	260,957	267,486	266,191	263,769	264,092	274,838
2. 1990	45,485	43,465	42,450	41,674	40,801	40,261	39,693	39,220	39,151	40,699
3. 1991	30,726	29,343	28,740	28,326	27,731	27,498	27,287	26,969	27,011	28,092
4. 1992	21,775	21,278	21,022	20,739	20,352	20,399	20,385	20,266	20,543	21,462
5. 1993	25,621	24,534	23,810	23,197	22,498	22,277	21,952	21,700	21,724	22,502
6. 1994	32,307	30,228	30,261	29,818	29,036	29,282	29,003	28,768	28,730	30,402
7. 1995	23,530	22,917	22,212	22,407	21,894	22,183	21,974	21,922	22,215	22,798
8. 1996	27,348	26,890	26,148	24,889	24,449	24,735	24,195	24,503	24,929	25,610
9. 1997	35,776	36,927	36,949	35,716	34,388	34,703	34,543	34,416	36,218	35,791
10. 1998	35,724	37,567	36,164	36,416	34,355	34,652	34,091	33,604	33,836	34,749
11. 1999	35,364	33,566	32,315	34,351	32,550	34,259	34,154	34,124	34,653	35,805
12. 2000	29,908	36,621	38,458	39,621	39,040	38,314	38,554	37,827	37,416	36,952
13. 2001	XXX	38,185	37,658	41,991	40,065	39,408	41,659	41,392	40,915	40,400
14. 2002	XXX	XXX	54,130	55,456	56,123	51,639	53,697	48,859	49,293	50,533
15. 2003	XXX	XXX	XXX	57,056	60,920	55,768	60,071	56,641	57,892	57,551
16. 2004	XXX	XXX	XXX	XXX	69,474	67,840	75,766	77,745	83,526	81,400
17. 2005	XXX	XXX	XXX	XXX	XXX	90,430	89,906	98,740	107,723	95,614
18. 2006	XXX	XXX	XXX	XXX	XXX	XXX	81,804	81,754	108,215	91,728
19. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	86,214	107,493	95,328
20. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	63,951	58,021
21. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	36,333

## SCHEDULE P - PART 2A - POLICY YEAR PAID LOSS AND ALAE

			Cu	mulative Paid	Losses and A	llocated Exper	nses at Year E	End			11	12
					(\$000 O	MITTED)						
	1	2	3	4	5	6	7	8	9	10		Number of
											Number of	Claims
Years in											Claims	Closed
Which											Closed	Without
Policies											With Loss	Loss
Were Written	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Payment	Payment
1. Prior	233,425	235,202	236,890	240,100	241,547	252,406	254,528	257,093	258,938	259,642	8,682	11,79
2. 1990	36,336	36,579	36,835	37,047	37,157	37,490	37,431	37,548	37,609	37,654	1,156	2,01
3. 1991	23,413	23,743	24,064	24,564	24,979	25,235	25,437	25,643	25,794	25,836	1,024	1,88
4. 1992	16,393	16,889	17,366	17,696	18,184	18,457	18,772	18,936	19,266	19,624	1,010	1,94
5. 1993	18,827	19,168	19,442	19,913	20,051	20,170	20,259	20,313	20,413	20,484	1,055	1,94
6. 1994	21,845	23,034	24,770	25,447	25,796	26,197	26,567	26,789	26,982	27,460	988	1,94
7. 1995	14,336	15,613	17,198	17,898	18,475	19,015	19,264	19,727	20,204	20,407	896	1,85
8. 1996	14,802	16,587	17,778	19,554	20,615	20,687	20,951	21,930	22,554	22,758	962	2,06
9. 1997	18,783	22,872	25,024	26,318	27,550	28,663	29,341	30,099	30,607	30,816	990	2,27
10. 1998	11,359	15,996	19,205	23,997	25,675	27,368	28,520	29,008	29,774	30,059	1,039	2,61
11. 1999	6,387	10,516	13,781	18,157	22,509	24,669	26,582	28,078	29,534	30,426	916	2,38
12. 2000	2,142	7,968	13,995	18,154	23,396	25,376	27,469	29,253	30,178	30,670	821	2,19
13. 2001	XXX	1,857	7,310	13,789	19,131	24,275	27,871	31,536	32,754	33,073	879	2,20
14. 2002	XXX	XXX	5,743	12,746	20,654	27,547	33,608	34,554	37,620	39,476	956	2,39
15. 2003	XXX	XXX	XXX	2,077	14,316	21,409	29,254	34,566	39,335	41,452	1,116	2,41
16. 2004	XXX	XXX	XXX	XXX	6,073	15,628	30,030	40,780	53,499	58,452	1,197	2,70
17. 2005	XXX	XXX	XXX	XXX	XXX	8,821	25,728	41,965	55,153	62,972	1,391	3,14
18. 2006	XXX	XXX	XXX	XXX	XXX	XXX	4,908	15,680	40,492	49,310	1,064	3,06
19. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,612	30,256	41,758	585	1,64
20. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,606	10,518	127	32
21. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,150	10	2

# SCHEDULE P – PART 2B POLICY YEAR LOSS AND ALAE CASE BASIS RESERVES

				Case Ra	eis I nespe and A	Ilocated Evnens	as Rasanyas at V	ear End (\$000 O	MITTED)		
,	Years in	1	2	3	4	5	6	7	8	9	10
	Which	'	_		7	3		,			10
	Policies										
l	ere Written	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1.	Prior	4,261	4,277	4,725	2,686	2,576	2,633	2,536	2,655	1,732	1,650
		1		215	2,000	2,570			171		
2.	1990	307	284				222	166		146	109
3.	1991	664	537	451	450	319	469	423	203	165	140
4.	1992	608	632	473	525	305	330	306	414	434	143
5.	1993	665	545	442	274	265	260	143	202	174	73
6.	1994	2,357	1,215	999	567	619	546	459	327	262	221
. 7.	1995	2,181	2,536	1,436	933	913	786	591	515	530	377
8.	1996	2,372	3,332	2,929	1,032	682	696	811	609	641	457
9.	1997	5,284	3,391	2,659	2,688	2,431	2,047	3,195	2,797	3,346	3,090
10.	1998	6,076	5,756	3,085	2,565	1,811	1,944	1,180	919	883	518
11.	1999	2,640	3,636	4,128	4,697	2,276	2,312	1,958	1,743	1,427	791
12.	2000	1,495	3,364	4,418	5,862	3,751	2,915	3,589	2,513	2,539	2,084
13.	2001	XXX	2,121	4,245	5,325	3,764	3,360	3,082	2,174	2,048	1,262
14.	2002	XXX	XXX	3,534	5,838	6,736	6,700	5,746	4,833	3,959	2,962
15.	2003	XXX	XXX	XXX	2,836	5,478	6,574	7,163	5,892	5,288	3,765
16.	2004	XXX	XXX	XXX	XXX	3,215	8,287	9,780	11,975	8,775	6,091
17.	2005	XXX	XXX	XXX	XXX	XXX	3,433	11,484	12,713	14,274	9,328
18.	2006	XXX	XXX	XXX	XXX	XXX	XXX	4,753	9,964	14,912	11,408
19.	2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,336	12,369	11,367
20.	2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,437	5,196
21.	2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	472

# SCHEDULE P – PART 2C POLICY YEAR BULK RESERVES ON KNOWN CLAIMS

						ns at Year End (\$				
Years in		ı	ı		Loss and Allocat	ted Loss Expense		ı	ı	
Which	1	2	3	4	5	6	7	8	9	10
Policies										
Were Written	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1. Prior										
2. 1990	1					1				
3. 1991										
4. 1992										
5. 1993										
6. 1994	1									
7. 1995	1									
8. 1996	1									
9. 1997	1					NE				
10. 1998	1				NU					
11. 1999	1									
12. 2000	1									
13. 2001	XXX									
14. 2002	XXX	XXX								
15. 2003	XXX	XXX	XXX							
16. 2004	XXX	XXX	XXX	XXX						
17. 2005	XXX	XXX	XXX	XXX	XXX					
18. 2006	XXX	XXX	XXX	XXX	XXX	XXX				
19. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
20. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
21. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

# SCHEDULE P – PART 2D POLICY YEAR IBNR RESERVES

			I	BNR Reserves o	n Unreported Cla	ims at Year End	(\$000 OMITTED	)		
Years in					Loss and Allocate	ed Loss Expense				
Which	1	2	3	4	5	6	7	8	9	10
Policies										
Were Written	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1. Prior	36,130	28,133	23,577	19,993	16,833	12,447	9,127	4,021	3,422	13,552
2. 1990	8,843	6,602	5,400	4,348	3,350	2,549	2,096	1,501	1,396	2,937
3. 1991	6,649	5,063	4,225	3,311	2,433	1,794	1,427	1,123	1,052	2,117
4. 1992	4,773	3,757	3,183	2,518	1,863	1,612	1,307	916	843	1,696
5. 1993	6,129	4,821	3,926	3,010	2,182	1,847	1,550	1,185	1,137	1,945
6. 1994	8,105	5,979	4,492	3,804	2,621	2,539	1,977	1,652	1,486	2,722
7. 1995	7,013	4,768	3,578	3,576	2,506	2,382	2,119	1,680	1,481	2,015
8. 1996	10,174	6,971	5,441	4,303	3,152	3,352	2,433	1,964	1,734	2,396
9. 1997	11,710	10,664	9,266	6,710	4,407	3,993	2,007	1,520	2,265	1,886
10. 1998	18,289	15,815	13,873	9,854	6,869	5,340	4,391	3,677	3,179	4,174
11. 1999	26,337	19,414	14,406	11,497	7,766	7,278	5,614	4,303	3,692	4,590
12. 2000	26,271	25,289	20,045	15,604	11,893	10,023	7,496	6,061	4,699	4,200
13. 2001	XXX	34,206	26,103	22,878	17,170	11,773	10,706	7,682	6,113	6,067
14. 2002	XXX	XXX	44,853	36,873	28,733	17,392	14,343	9,472	7,714	8,099
15. 2003	XXX	XXX	XXX	52,142	41,126	27,785	23,654	16,183	13,269	12,339
16. 2004	XXX	XXX	XXX	XXX	60,186	43,925	35,956	24,990	21,252	16,864
17. 2005	XXX	XXX	XXX	XXX	XXX	78,176	52,694	44,062	38,296	23,324
18. 2006	XXX	XXX	XXX	XXX	XXX	XXX	72,143	56,110	52,811	31,023
19. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	71,266	64,868	42,221
20. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	55,908	42,325
21. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	33,612

# SCHEDULE P – PART 3 INCURRED LOSS AND ALAE BY YEAR OF FIRST REPORT

Year	rs in			Incurred			at Year End (\$0	000 OMITTED) erves on Known	Claims		
Whi		1	2	3	4	5	6	7	8	9	10
Losses Incur		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1. Pri	ior	313,448	317,887	320,420	321,777	321,497	321,240	322,568	322,738	447,478	323,315
2. 20	000	18,127	25,794	25,970	26,598	26,192	25,957	25,874	25,662	25,662	25,296
3. 20	001	XXX	19,797	25,798	27,577	28,824	29,479	29,934	30,426	30,731	30,485
4. 20	002	XXX	XXX	25,891	35,108	40,531	41,318	40,946	41,112	40,964	40,582
5. 20	003	XXX	XXX	XXX	28,208	38,293	41,368	43,477	44,074	43,214	42,773
6. 20	004	XXX	XXX	XXX	XXX	31,872	44,918	48,158	50,591	50,935	51,309
7. 20	005	XXX	XXX	XXX	XXX	XXX	38,793	57,167	62,456	65,183	65,925
8. 20	006	XXX	XXX	XXX	XXX	XXX	XXX	51,907	70,675	87,791	86,179
9. 20	07	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,476	73,961	79,855
10. 20	800	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	56,987	67,326
11. 20	009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,598

# SCHEDULE P – PART 3A PAID LOSS AND ALAE BY YEAR OF FIRST REPORT

		-	Cumulative F	Paid Losses a	nd Allocated E	Expenses at Y	ear End (\$00	0 OMITTED)	-		11	12
Years in	1	2	3	4	5	6	7	8	9	10	Number of	Number of
Which											Claims Closed	Claims Closed
Losses Were											With Loss	Without Loss
Incurred	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Payment	Payment
1. Prior	293,994	303,438	309,123	314,756	317,268	317,617	318,501	319,302	319,830	320,000	18,291	27,506
2. 2000	8,316	17,223	21,640	23,720	24,042	24,547	24,701	24,999	25,141	25,132	888	2,301
3. 2001	XXX	9,957	19,312	23,835	26,087	27,530	28,577	29,462	30,045	30,070	908	2,383
4. 2002	XXX	XXX	14,268	25,173	35,033	38,274	38,389	39,261	39,531	39,301	994	2,588
5. 2003	XXX	XXX	XXX	15,226	29,509	34,972	38,089	40,859	41,615	41,904	1,083	2,967
6. 2004	XXX	XXX	XXX	XXX	19,833	34,822	41,509	45,713	47,607	48,987	1,280	3,085
7. 2005	XXX	XXX	XXX	XXX	XXX	21,795	42,507	52,463	56,451	60,686	1,334	3,173
8. 2006	XXX	XXX	XXX	XXX	XXX	XXX	30,391	51,455	75,226	78,579	1,281	3,423
9. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,741	55,982	67,483	1,405	3,857
10. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	31,283	48,864	1,422	3,466
11. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,133	120	999

# SCHEDULE P – PART 3B LOSS AND ALAE CASE BASIS RESERVES BY YEAR OF FIRST REPORT

			Case Bas	is Losses and A	llocated Expense	es Reserves at Y	ear End (\$000 C	MITTED)		
Years in	1	2	3	4	5	6	7	8	9	10
Which										
Losses Were										
Incurred	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1. Prior	19,454	14,449	11,297	7,021	4,229	3,623	4,067	3,436	3,793	3,315
2. 2000	9,811	8,571	4,330	2,878	2,150	1,410	1,173	663	521	164
3. 2001	XXX	9,840	6,486	3,742	2,737	1,949	1,357	964	686	415
4. 2002	XXX	XXX	11,623	9,935	5,498	3,044	2,557	1,851	1,433	1,281
5. 2003	XXX	XXX	XXX	12,982	8,784	6,396	5,388	3,215	1,599	869
6. 2004	XXX	XXX	XXX	XXX	12,039	10,096	6,649	4,878	3,328	2,322
7. 2005	XXX	XXX	XXX	XXX	XXX	16,998	14,660	9,993	8,732	5,239
8. 2006	XXX	XXX	XXX	XXX	XXX	XXX	21,516	19,220	12,565	7,600
9. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,735	17,979	12,372
10. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25,704	18,462
11. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,465

## SCHEDULE P – PART 3C BULK RESERVES ON KNOWN CLAIMS BY YEAR OF FIRST REPORT

Years in		Bulk Reserves on Known Claims at Year End (\$000 OMITTED)  Loss and Allocated Loss Expense											
Which	1	2	3	4	5	6	7	8	9	10			
Losses Were Incurred	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009			
1. Prior													
2. 2000	1												
3. 2001	XXX												
4. 2002	XXX	XXX											
5. 2003	XXX	XXX	XXX										
6. 2004	XXX	XXX	XXX	XXX		$NI \vdash$							
7. 2005	XXX	XXX	XXX	XXX									
8. 2006	XXX	XXX	XXX	XXX	XXX	XXX							
9. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX						
10. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
11. 2009	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				

## **SCHEDULE P INTERROGATORIES**

1.1	Title insurance losses should include all losses on any transaction for which a title insurance premium, rate or charge was made or contemplated. Escrow losses for which the company is contractually obligated should be included. Losses arising from defalcations for which the reporting entity is contractually obligated should be included. Are the title insurance losses reported in Schedule P defined in conformance with the above	
1.2	definition?  If not, describe the types of losses reported.	Yes[X] No[]
1.3	If the types or basis of reporting has changed over time, please explain the nature of such changes	
	Are paid loss and allocated loss adjustment expenses reduced on account of salvage or subrogation in accordance with the instructions?  If not, describe the basis of reporting.	Yes[X] No[]
2.3	If the basis of reporting has changed over time, please explain the nature of such changes	
3.1 3.2 3.3	Are sales of salvage at prices different from their book value recorded in accordance with the instructions?  If not, describe the basis of reporting.  If the basis of reporting has changed over time, please explain the nature of such changes.	Yes [X] No []
	Are the case basis reserves reported gross of anticipated salvage and subrogation in accordance with the instructions?	Yes[X] No[]
4.2	If not, please explain.  If the basis of reporting has changed over time, please explain the nature of such changes.	
5.1	Do any of the reserves reported in Schedule P contain a provision for reserve discount, contingency margin, or any other element not providing for an estimation of ultimate liability?	Yes[]No[X]
5.2	If so, please explain.	
6.1 6.2	Does the company IBNR reserves in Schedule P reconcile to the IBNR reserves prepared on a GAAP basis?  If not, please explain.	Yes[X] No[]
7.1 7.2	Are allocated loss adjustment expenses recorded in accordance with the instructions?  If not, please explain which items are not in conformity.	Yes[X] No[]
7.3	If the basis of reporting has changed over time, please explain the nature of such changes.	
8.1	The unallocated loss adjustment expenses paid during the most recent calendar year should be distributed to the various policy years in which the policy was issued as follows: (1) 10% to the most recent policy year, (2) 20% to the next most recent policy year, (3) 10% to the succeeding policy years, and (5) the balance to all policy years, including the most recent policy year, in proportion to the amount of loss payments paid for each policy year during the most recent calendar year. Are they so reported?	Yes [X] No []
8.2	If estimates were used prior to 1996, please explain the basis of such estimates.	[7]
9.	Indicate the basis of determining claim counts:	
9.1 9.2	Are policies having multiple claims shown in Schedule P as a single claim?  Are claims closed without payment removed from the claim count?	Yes[] No[X] Yes[] No[X]
9.3	If the definition of claim count has changed over time, please explain the nature of such changes.	
10.1	Have there been any portfolio reinsurance transfers or other accounting conventions that have caused a mismatch of premiums, other income, loss or ALAE?	Yes[]No[X]
10.2	If so, please explain.	
11.1	other loss or ALAE?	Yes[]No[X]
11.2	If so, please explain.	
12.1	Have there been any major mergers or acquisitions, either with respect to an insurer or an agent, that had a material impact on operations or claims development?	Yes[]No[X]
12.2	If so, please explain.	
13.1 13.2	Were any estimates or allocations used to complete this data request?  If so, please explain the nature of the estimate or allocation, the assumptions made and the data used to support your assumptions.  Allocations used to distribute consolidated ULAE to individual insurers and to split IBNR between agent and direct office.	Yes[X] No[]
14.	Are there any especially significant events, coverage, retention or accounting changes which have occurred which must be considered when making an analysis of the information provided?	Yes[]No[X]

# **SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

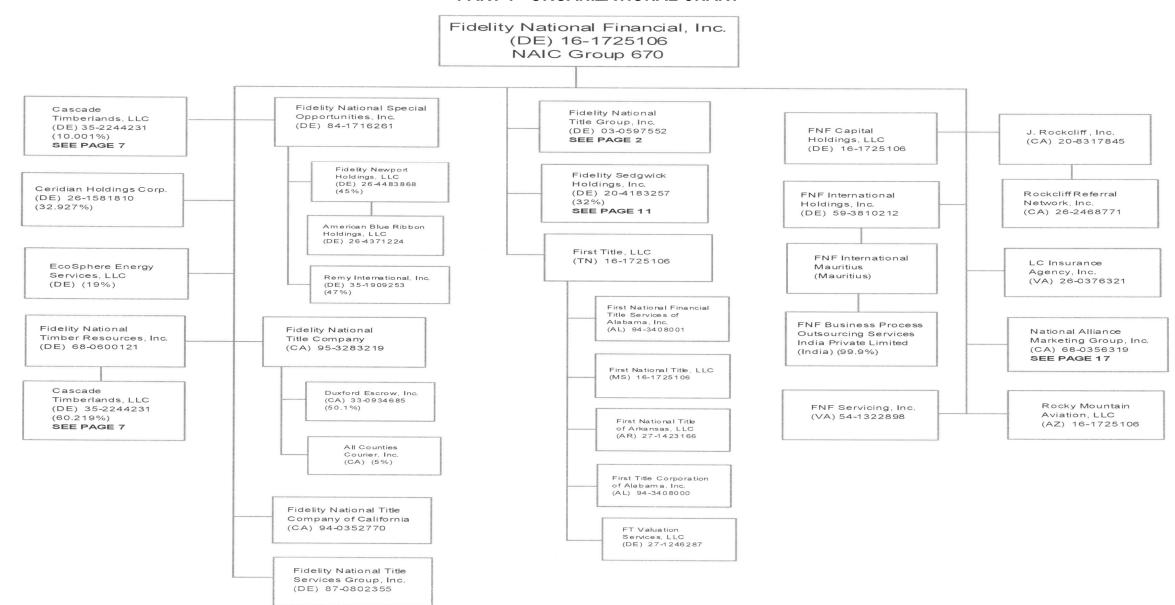
## **Allocated by States and Territories**

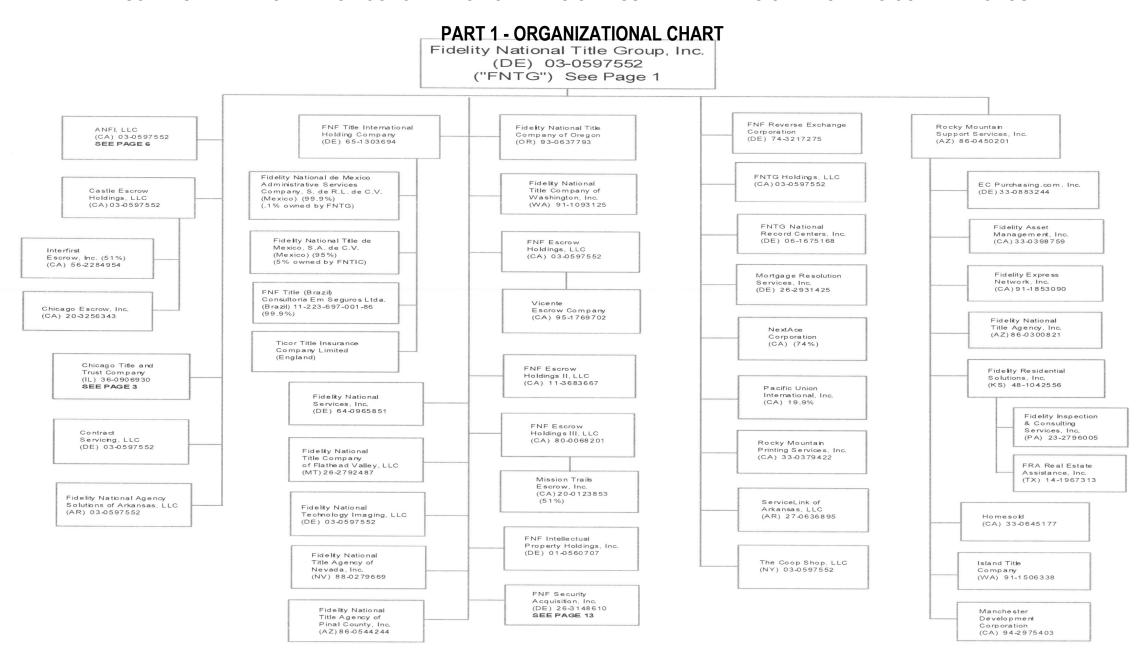
		1	2	Direct	t Premiums Writte	en en	6	7	8	9	10
				3 Agency Operations				-		•	
				4		5					
			Premium					Direct	Direct	Direct	Direct
		Active	Rate	Direct	Non-affiliated	Affiliated	Other	Premiums	Losses	Losses	Losses
	States, Etc.	Status	(b)	Operations	Agencies	Agencies	Income	Earned	Paid	Incurred	Unpaid
1.	Alabama AL	L	R	53,525	4,766,900		(13,313)	5,228,103	152,071	13,190	557,412
2.	Alaska AK	L	Al		66,753		150	74,201	7,410	3,833	389
3.	Arizona AZ	L	Al	99,728	5,421,198		3,313	6,042,466	487,709	784,883	463,926
4.	Arkansas AR	L	R		724,939		7,814	802,314	30,722	18,453	48,093
5.	California CA	L	Al	264,791	3,468,227	11,016,117	(194,073)	16,200,972	8,228,107	7,823,394	7,903,925
6.	Colorado	. L	. Al	79,172	3,218,478	271,426	22,055	3,885,771	620,079	779,410	461,342
7.	Connecticut CT	L	R	599,321	1,126,670		214,341	1,899,775	740,853	66,893	1,169,107
8.	Delaware DE	L	R	92,802	2,028,671		201,283	2,388,648	19,417	12,772	21,089
9.	District of Columbia DC	<mark>L</mark>	R	1,420,156	2,608,751		225,980	4,378,663	225,335	243,554	211,052
10.	Florida FL	<mark>L</mark>	R	836,181	36,556,106	526	2,284,887	41,087,406	6,863,579	4,219,373	9,129,518
I	Georgia GA Hawaii HI	<u>L</u>	R	139,081	3,727,960	(1 000)	182,216	4,210,486	1,578,351	923,050	730,000 338,244
13.	Idaho ID	L	Al Al	34,500 1,701	1,011,485 9,340,523	(1,000) 3,610	22,896 1,433	1,148,205 10,278,657	255,705 172,412	288,153 224,729	208,030
14.	Illinois IL	L L		152,880	7,977,101		102,490	8,910,046	739,951	673,858	996,229
15.	Indiana IN	L L	R	145,702	2,589,105	4,329	44,327	3,021,248	105,208	(19,312)	646,972
16.	lowa IA	N N		81,728	101,079		152,984	206,802	181,535	148,884	25,288
ı	Kansas KS	L	0	92,403	1,185,739		72,309	1,401,030	175,531	85,938	63,016
18.	Kentucky KY	L	R	820,112	7,499,038	6,511	463,210	9,160,705	218,227	(247,656)	822,859
19.	Louisiana LA	L	R	34,052	18,088,664		139,927	19,883,169	873,704	516,628	1,065,466
20.	Maine ME	L	R	102,812	648,060		(2,477)	822,978	272,697	297,940	576,762
21.	Maryland MD	. L	R	1,450,423	20,427,345	12,564	353,193	24,085,975	959,105	1,052,388	908,497
22.	Massachusetts MA	L.	R	393,007	13,933,631		28,625	15,785,064	95,196	(982,397)	1,426,983
23.	Michigan MI	L	Al	25,874	12,974,956		64,828	14,129,926	737,876	171,222	1,373,544
24.	Minnesota MN	L	R	559,936	14,037,984		1,904,707	16,053,767	1,979,903	1,414,752	1,603,665
25.	Mississippi MS	<u>L</u>	R	453	954,584	050	2,594	1,106,141	46,287	45,889	67,775
26.	Missouri MO	L . L	R	874,278	3,224,128	350	1,566,405	4,514,512	3,288,338	1,843,681	2,868,513
27. 28.	Montana MT Nebraska NE	<u>L</u>	Al	579	4,282,578 3,910,880	23,375	109 451	4,744,643 4,349,178	88,731	67,615	167,363
29.	Nebraska NE Nevada NV	L L	Al Al	3,026 41,458	6,267,475	8,288	108,451 32,063	6,148,008	32,136 2,135,349	56,147 4,430,906	350,561 2,770,853
30.	New Hampshire NH	L L		77,647	2,939,102	0,200	801	3,316,340	201,661	(73,112)	216,261
31.	New Jersey NJ	L	R	3,918,144	7,942,561		1,218,532	13,557,545	467,734	369,521	4,414,865
32.	New Mexico NM	L	Al	906,240	4,104,658	2,792,171	337,687	8,581,208	562,171	(215,070)	903,155
33.	New York NY	L	0	9,823,703	55,182,926		1,847,159	71,360,546	5,656,521	489,072	9,068,152
34.	North Carolina NC	L	R	378,662	740,801		91,376	1,218,118	194,744	104,651	658,599
35.	North Dakota ND	L. L	R		247,804		5,135	273,500	540		2,960
36.	Ohio OH	L L	R	866,483	19,717,533	342,944	338,831	23,011,512	600,685	252,205	966,999
37.	Oklahoma OK	L.	R	6,762	521,548	4,313	28,333	612,877	6,930	(47,645)	12,524
38.	Oregon OR	L.	Al	29,383	511,471	424,596	36,131	1,071,420	1,195	(3,119)	
39.	Pennsylvania PA	L	0	2,384,903	57,662,938		4,008,686	66,027,845	922,754	1,045,590	1,180,975
1	Rhode Island RI	<u>L</u>	R	693,646	4,512,974		119,569	5,731,349	251,471	1,958	964,899
1	South Carolina SC	L . L	<u>R</u>	13,697	832,614		24,826	939,844	420,030	360,403	191,768
1	South Dakota SD	<u>L</u>	Al	390	443,476		59,477	486,070	11,989	1 260 533	20,733
1	Tennessee TN Texas TX	<mark>L</mark>	ΔΙ	90,057	3,521,898 22,558,993	1/1 806	17,904 2,943,517	3,954,643 45,738,253	1,291,491	1,269,533 2,721,034	379,342 2,567,325
	Texas TX Utah UT	<sup>L</sup> 	Al Al	18,973,976 1,660	6,430,616	14,826	10,805	7,070,287	3,963,840	398,620	391,676
46.	Vermont VT	ե L	R	10,136	190,782		650	220,768	3,253	(20,165)	377
1	Virginia VA	L L	R	1,254,351	16,454,446	720,759	385,729	20,281,292	439,048	26,828	491,120
48.	Washington WA	L L	Al	10,349	19,854,570	1,036,566	89,064	23,016,142	1,270,230	1,518,886	1,205,955
i	West Virginia WV	L	R	1,161	541,666		4,597	597,551	59,976	44,098	89,065
50.	Wisconsin WI	L	Al	2,235	10,396,264		87,110	11,414,789	450,291	321,827	409,095
I	Wyoming WY	L	Al		933,232		(275)	1,027,579	18,160	12,500	14,218
52.	American Samoa AS	N									
1	Guam GU	N.									
54.	Puerto Rico PR	L.	R	4,500	475	1,194,413	9,000	1,319,206	62,791	59,218	378,099
1	U.S. Virgin Islands VI	L	R								
56.	Northern Mariana										
	Islands MP	N .									
I	Canada CN	N	R	07.440	(00.004.000)			103			
1	Aggregate Other Alien OT	(2) 52	XXX	67,448 47,015,725	(89,824,000)	17 076 604	10 657 767	(84,929,301)	40 400 050	22 505 020	61 504 625
59.	Totals	(a) 52	XXX	47,915,725	338,588,356	17,876,684	19,657,767	457,848,345	48,429,950	33,595,020	61,504,635

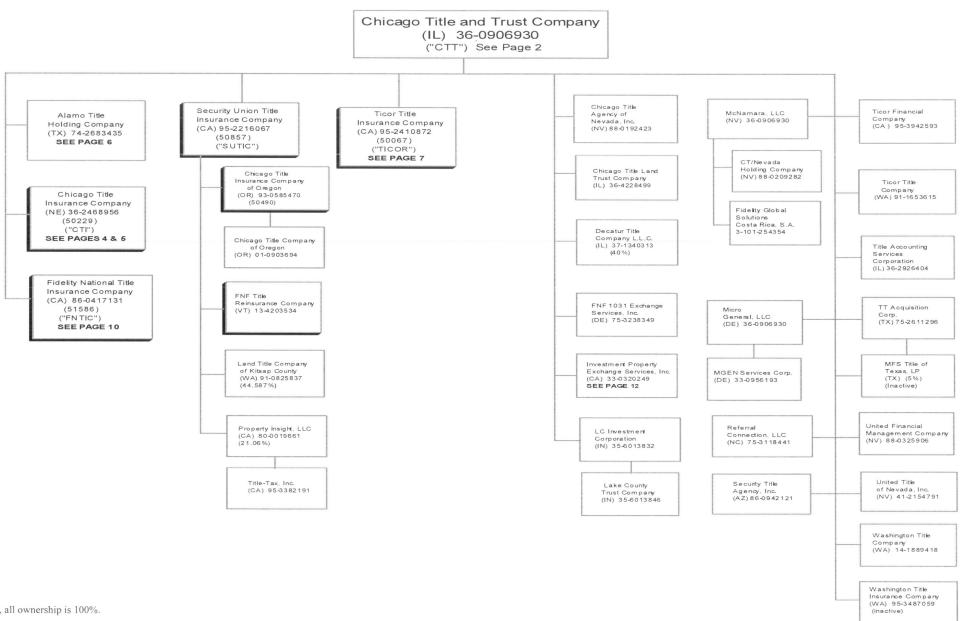
	DETAILS OF WRITE-INS								
5801.	Costa Rica	xxx		63,698			69,890		
5802.	Panama	XXX		3,750			4,136		
5803.	Chg in acctg prin-Note 2-Agency	XXX			(89,824,000)		(85,003,327)		
	Summary of remaining								
	write-ins for Line 58								
	from overflow page	XXX	XXX						
5899.	Totals (Lines 5801								
	through 5803 plus 5898) (Line 58 above)								
	(Line 58 above)	XXX	XXX	67,448	(89,824,000)		(84,929,301)		

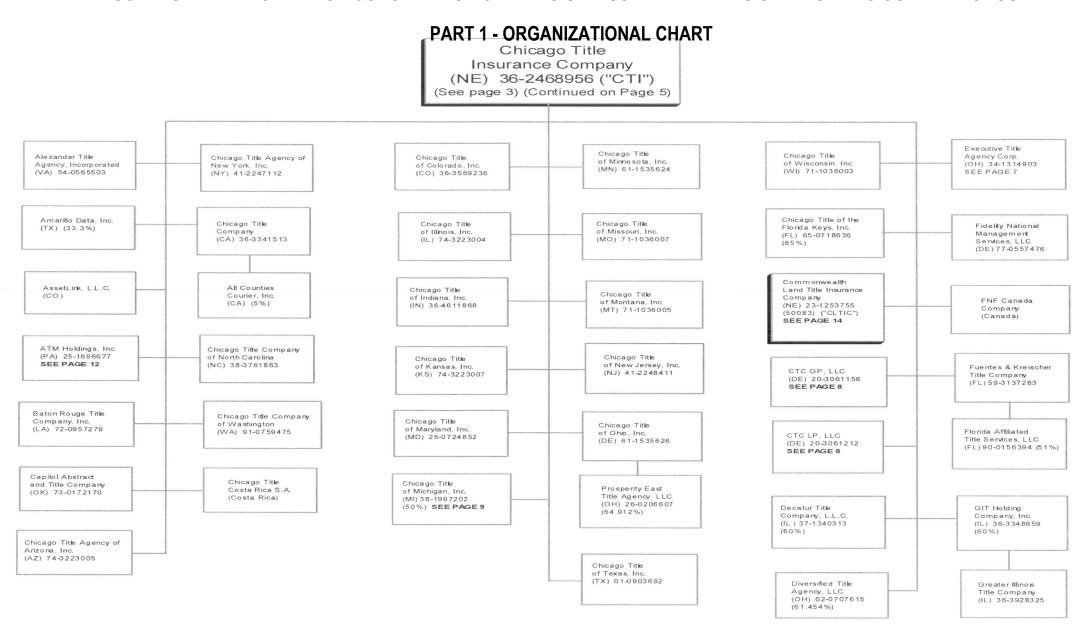
<sup>(</sup>a) Insert the number of L responses except for Canada and Other Alien.

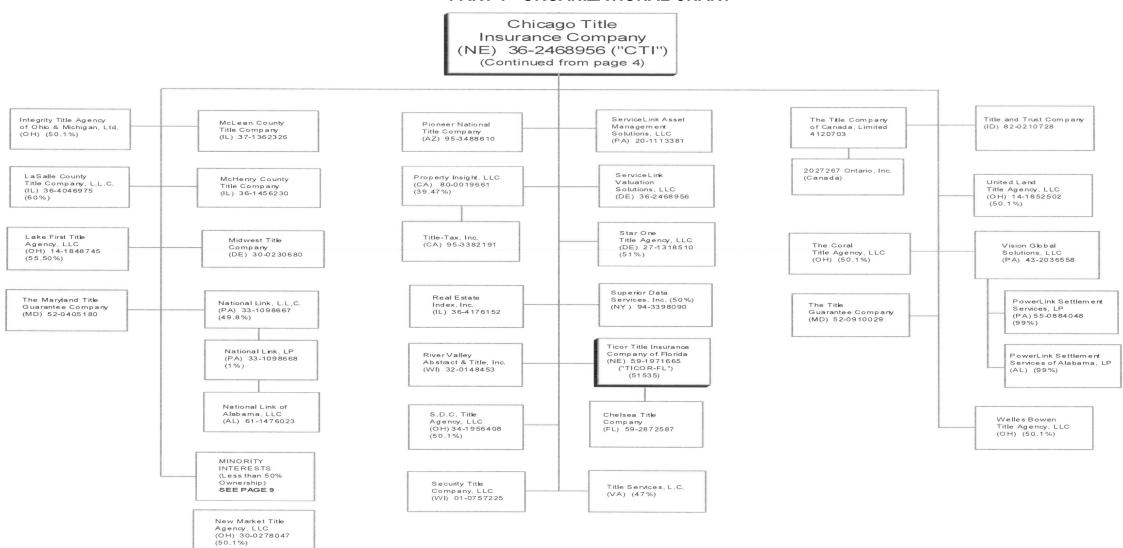
 $<sup>\</sup>textbf{(b)} \quad \text{Insert "A1" if gross all-inclusive rate, "R" if gross risk rate; "O" if other and indicate rate type utilized: \\$ 

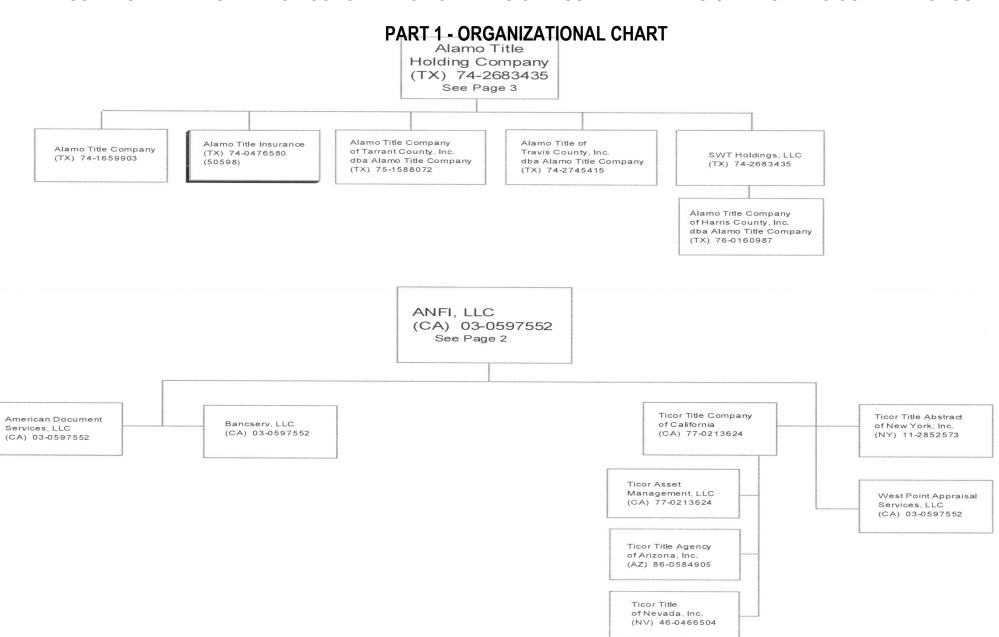




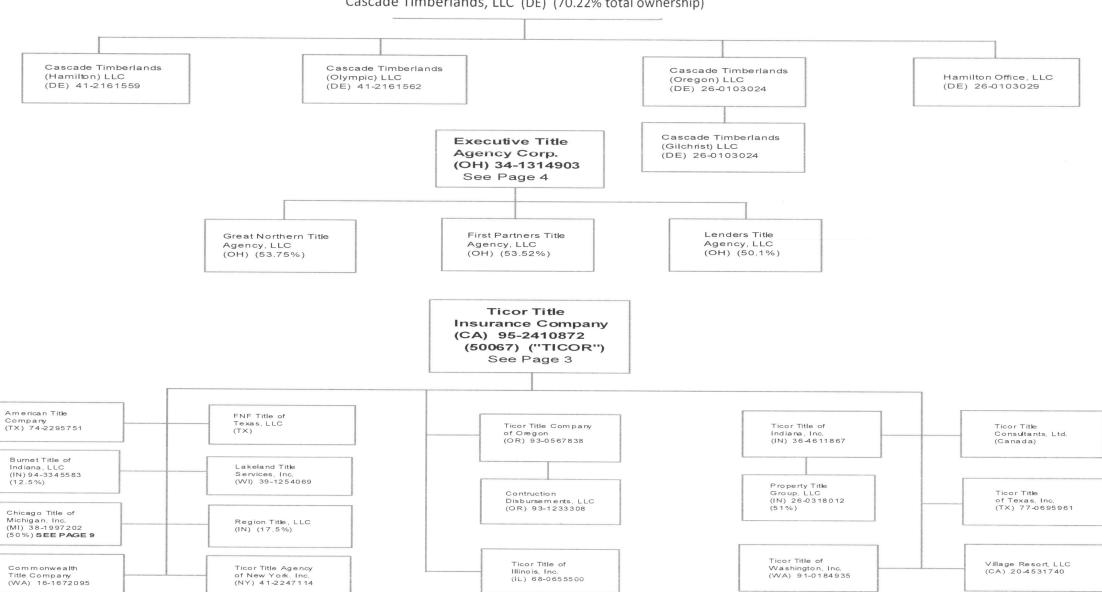


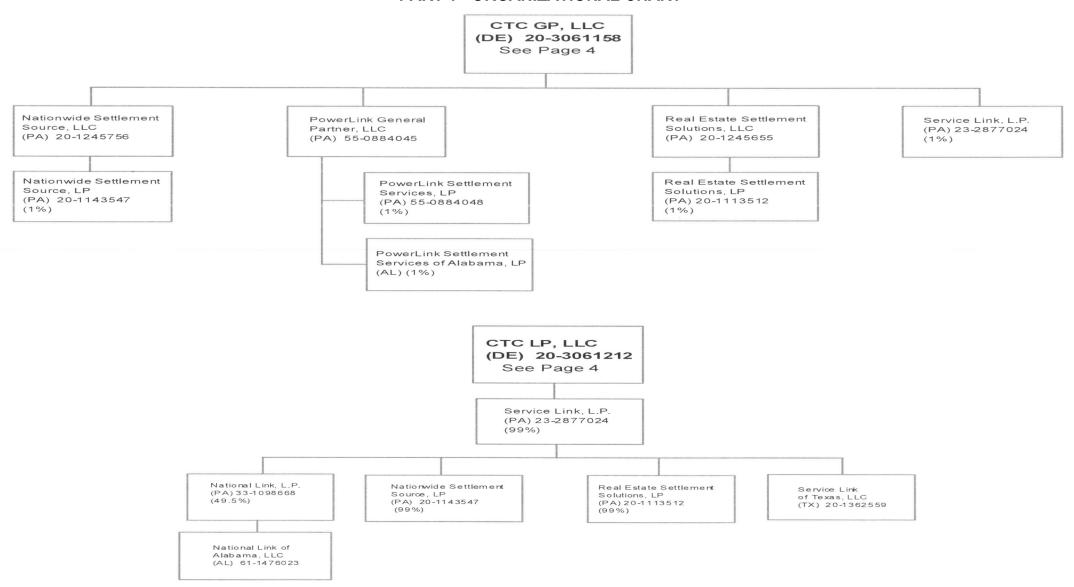


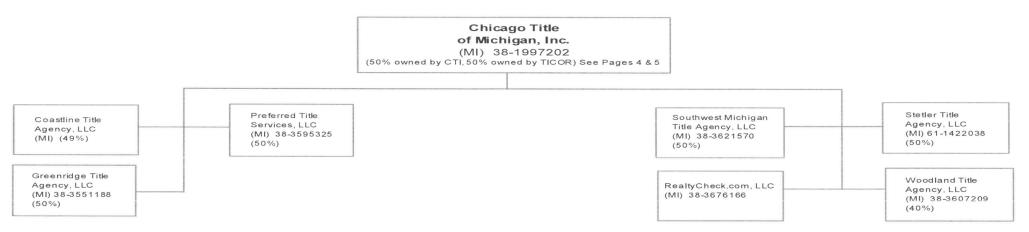


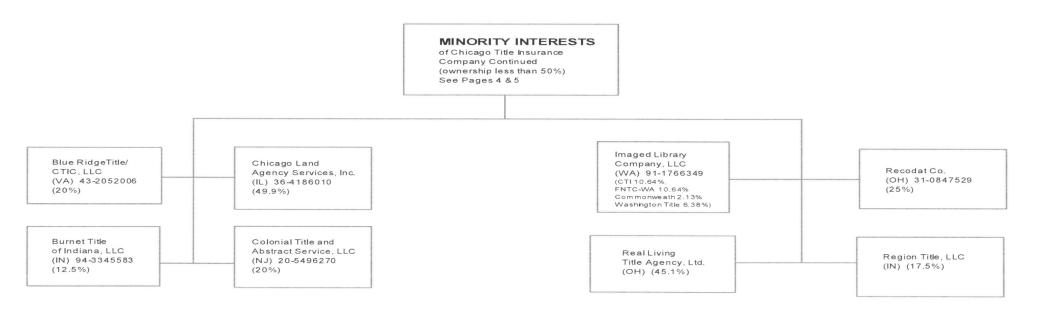


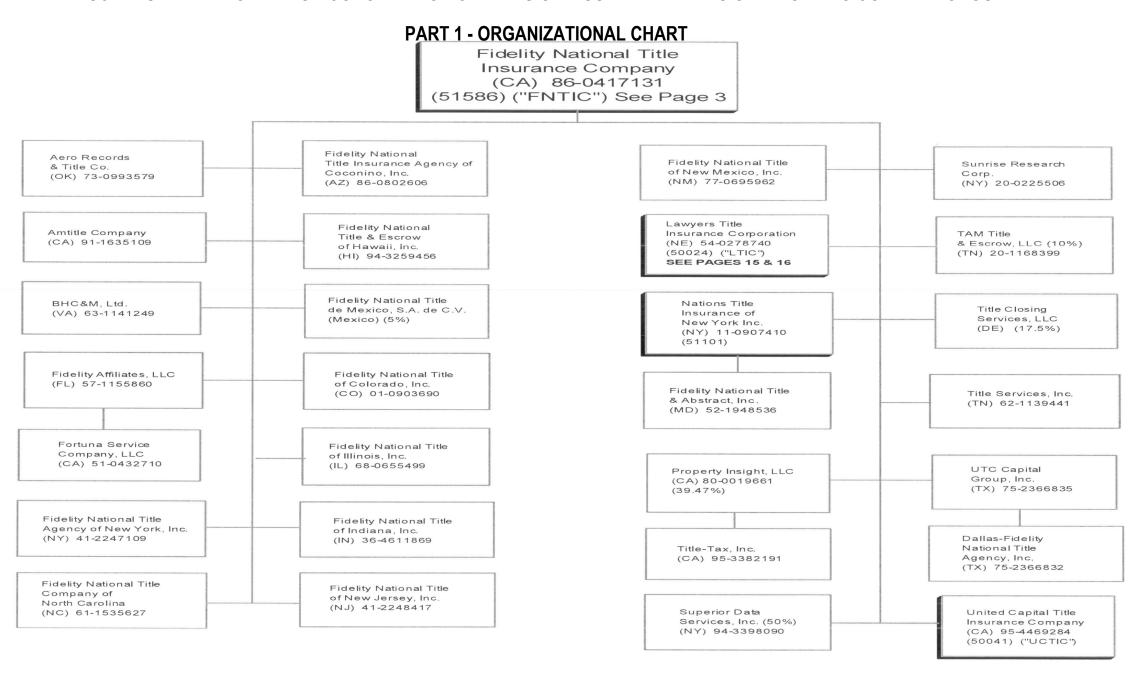




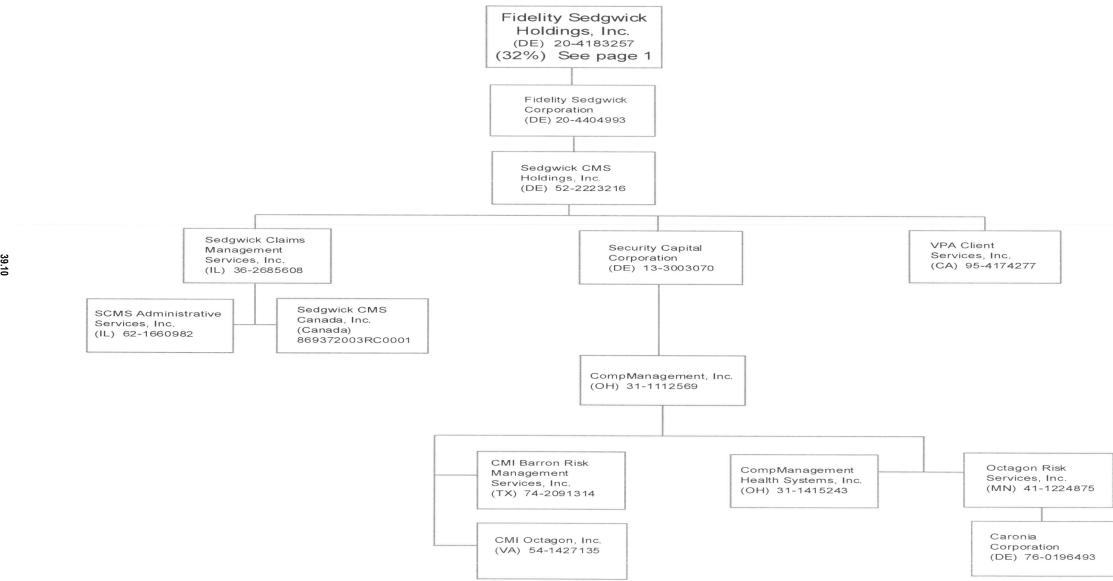




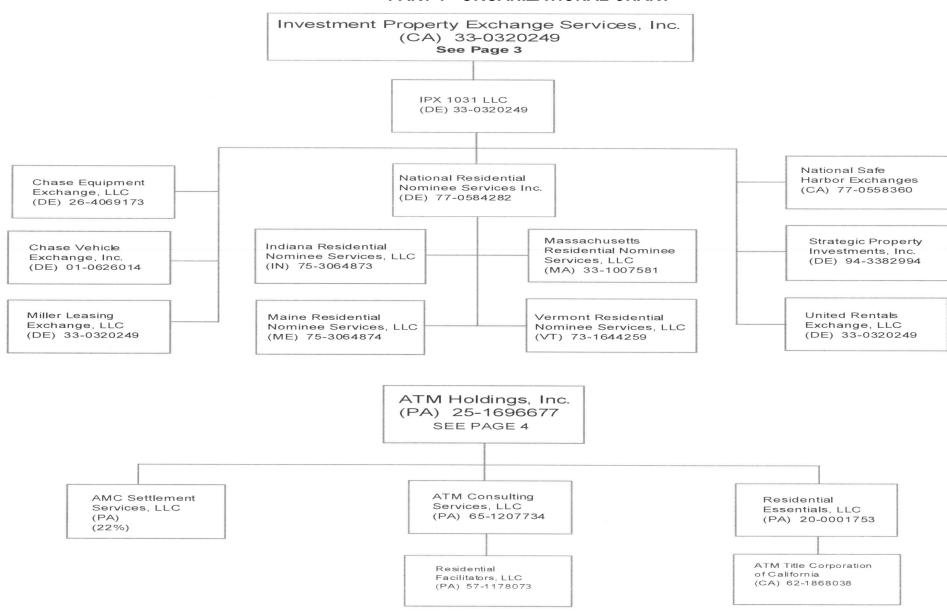




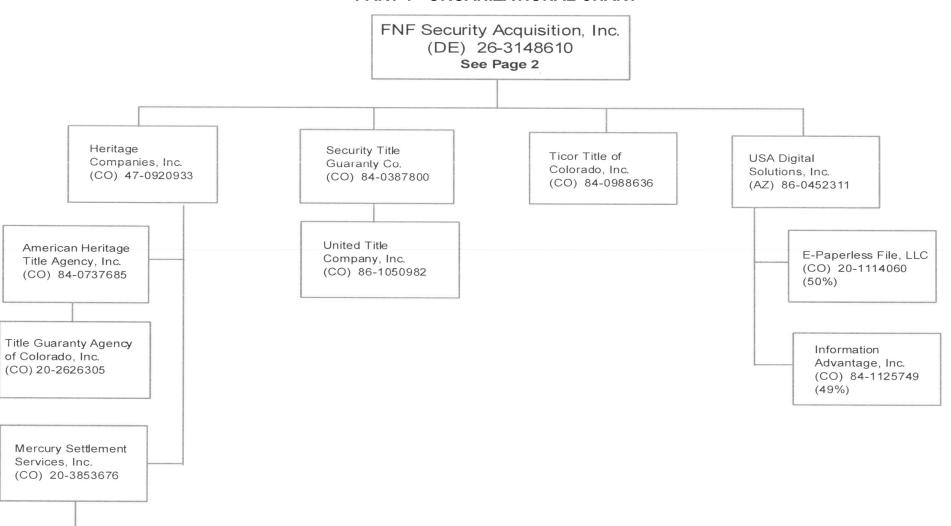
## **PART 1 - ORGANIZATIONAL CHART**



#### PART 1 - ORGANIZATIONAL CHART

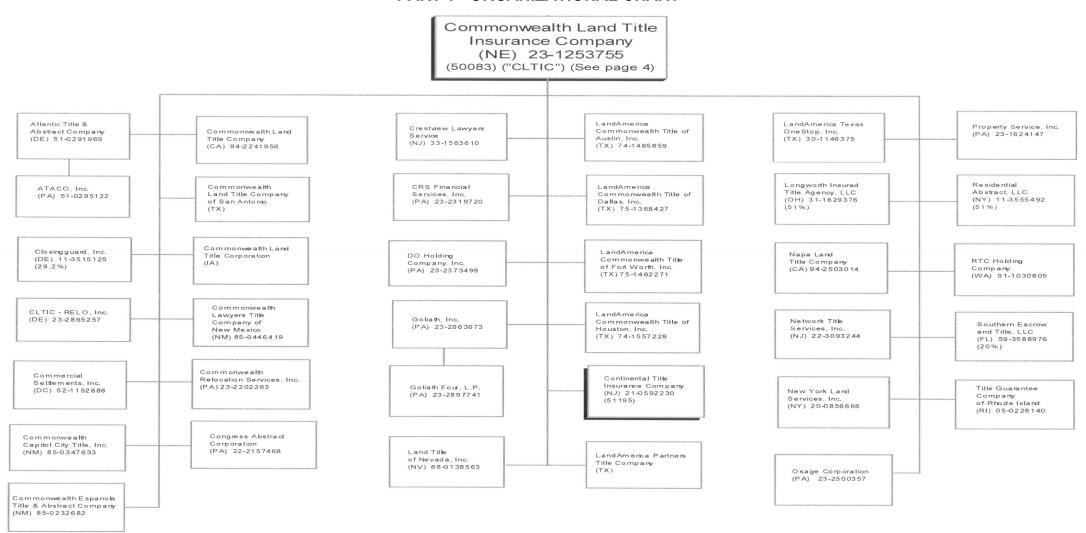


#### **PART 1 - ORGANIZATIONAL CHART**

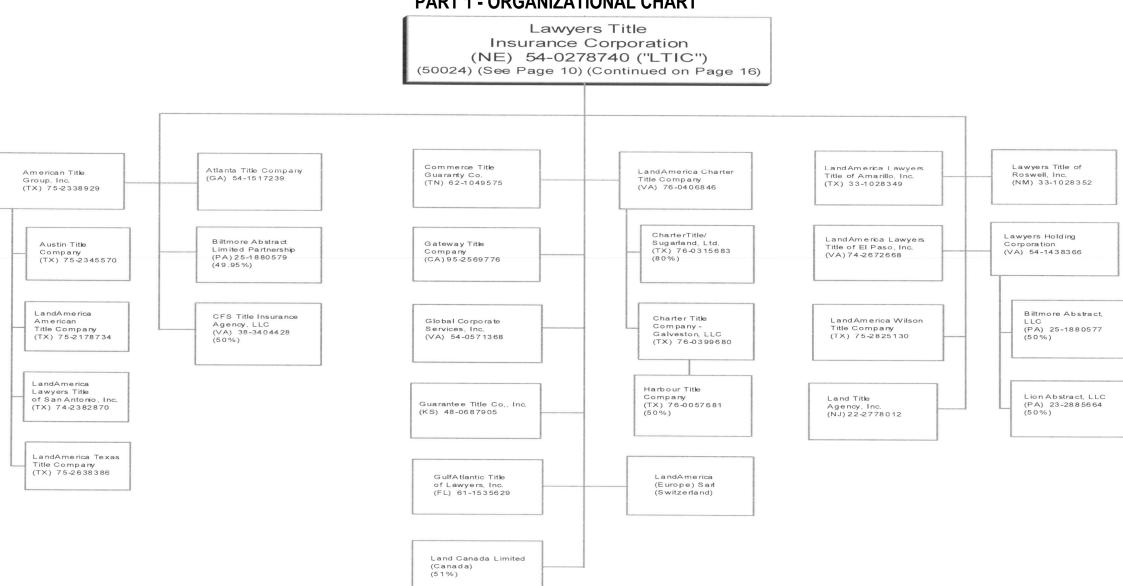


Mercury Settlement Services of Utah, Inc. (UT) 20-4268092

#### **PART 1 - ORGANIZATIONAL CHART**

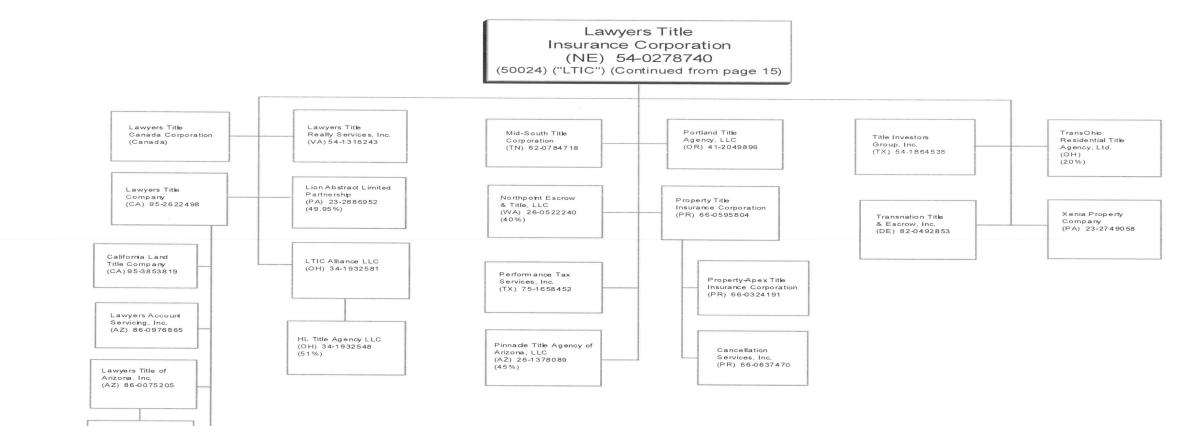


#### PART 1 - ORGANIZATIONAL CHART



#### **PART 1 - ORGANIZATIONAL CHART**

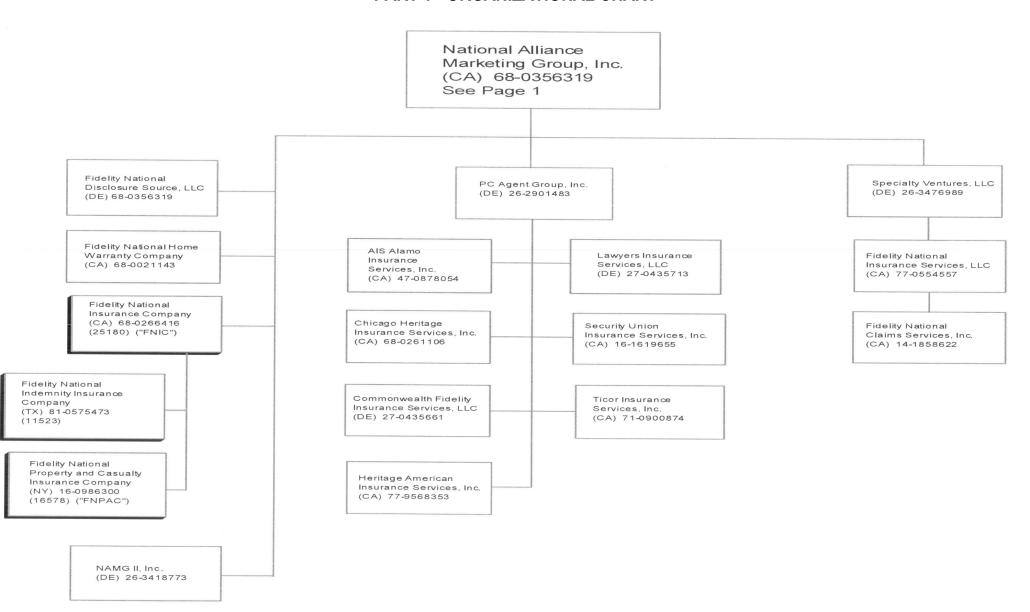
R



Lawyers Title Agency of Arizona, LLC (AZ) 20-0967638

Lawyers Title of Nevada, Inc. (NV) 94-3016419

## **PART 1 - ORGANIZATIONAL CHART**



# **SCHEDULE Y**

#### PART 2 – SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

	1 2	2	4	- I	6	7		0 1	10	44	40	42
1	2	3	4	5	ь Purchases.	7	8	9	10	11	12	13
		+			Sales or	Income/				Any Other		
					Exchanges of	(Disbursements)				Material		Reinsurance
		Names of			Loans,	Incurred in				Activity Not		Recoverable/
		Insurers			Securities,	Connection with	Management	Income/		in the		(Payable) on
		and			Real Estate.	Guarantees or	Agreements	(Disbursements)		Ordinary		Losses and/or
NAIC	Federal	Parents.			Mortgage Loans	Undertakings for	and	Incurred Under		Course of the		Reserve Credit
Company	ID	Subsidiaries	Shareholder	Capital	or Other	the Benefit of	Service	Reinsurance		Insurer's		Taken/
Code	Number	or Affiliates	Dividends	Contributions	Investments	any Affiliate(s)	Contracts	Agreements	*	Business	Totals	(Liability)
51586	86-0417131	Fidelity National Title Insurance Company	18,194,600	(24,058,050)			(195,392,407)	986,000			(200,269,857)	
51101	11-0907410	Nations Title Insurance of New York, Inc					108,694	26,000			134,694	
50598	74-0476580	Alamo Title Insurance					(7,907,853)	(13,000)			(7,920,853)	
00000	36-0906930	Chicago Title and Trust Company	(40,518,000)	43,246,145			(9,911,872)	298,000			(6,885,727)	
50067	95-2410872	Ticor Title Insurance Company	7,500,000				(52,472,005)	457,000			(44,515,005)	
50229	36-2468956	Chicago Title Insurance Company	44,272,984	(8,000,000)			(438,661,556)	2,124,000			(400,264,572)	
50490	93-0585470	Chicago Title Insurance Company of Oregon	(3,900,000)				(10,722,090)	(59,000)			(14,681,090)	
50857	95-2216067	Security Union Title Insurance Company	7,690,800				(15,212,160)	163,000			(7,358,360)	
51535	59-1971665	Ticor Title Insurance Co of Florida					(1,473,984)	115,000			(1,358,984)	
25180	68-0266416	Fidelity National Insurance Company					(482,255)	19,176,971		(21,216,807)	(2,522,091)	(52,524,000)
16578	16-0986300	Fidelity National Property and Casualty Insurance Co					(38,808,916)	(12,510,481)		(11,452,239)	(62,771,636)	36,393,000
11523	81-0575473	Fidelity National Indemnity Insurance Company					(10,106,756)	(6,666,490)		(6,562,889)	(23,336,135)	16,131,000
00000	77-0554557	Fidelity National Insurance Services	(30,000,000)				40,336,050			39,231,935	49,567,985	
00000	36-3341513	Chicago Title Company	(18,192,220)								(18,192,220)	
00000	80-0019661	Property Insight LLC	(18,000,000)								(18,000,000)	
00000	72-0957279	Baton Rouge Title	(895,000)								(895,000)	
00000	36-4176152	Real Estate Index	(1,150,000)								(1,150,000)	
00000	37-1362326	McLean Title	(900,000)								(900,000)	
00000	73-0172170	CATCO Inc	(1,500,000)								(1,500,000)	
00000	86-0942121	Security Title Co of Phoenix	(4,700,000)								(4,700,000)	
00000	41-2154791	United Title of Nevada	(2,950,000)								(2,950,000)	
00000	14-1889418	Washington Title Co	(6,700,000)								(6,700,000)	
00000	36-2926404	TASC	(1,801,000)								(1,801,000)	
00000	75-2611296	Texas Taxes	(1,531,000)								(1,531,000)	
00000	37-1340313	Decatur Title	(2,000,000)				592,242,425				(2,000,000) 572,242,425	
	77-0557476	Fidelity National Management Services LLC					592,242,425					
00000	36-4046975	LaSalle County	(266,383)								(266,383)	
00000	00-0000000	FNF Canada Company ServiceLink Asset Management Solutions LLC	(25,474,781) (40,000,000)								(25,474,781)	
00000	20-1113381		(40,000,000)								(40,000,000) (900,000)	
00000	43-2036558 94-3398090	Vision Global Solutions Superior Data	(900,000)									
00000	94-3398090	Ticor Title Co of Oregon	(3,380,000)								(3,380,000) (7,500,000)	
00000	68-0021143	Fidelity National Home Warranty Co	(7,500,000)				(13,468,336)				(7,500,000)	
00000		First Title of Alabama	(2,600,000)				(13,408,336)					
	94-3408000										(2,600,000)	
00000	94-3408001	FNF Title Services of Alabama	(800,000)								(800,000)	

# **SCHEDULE Y**

## PART 2 – SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
	_			_	Purchases,	-		-			. <u>-</u>	
					Sales or	Income/				Any Other		
		Newsconf			Exchanges of	(Disbursements)				Material		Reinsurance
		Names of Insurers			Loans, Securities,	Incurred in Connection with	Management	Income/		Activity Not in the		Recoverable/ (Payable) on
		and			Real Estate.	Guarantees or	Agreements	(Disbursements)		Ordinary		Losses and/or
NAIC	Federal	Parents.			Mortgage Loans	Undertakings for	and	Incurred Under		Course of the		Reserve Credit
Company	ID	Subsidiaries	Shareholder	Capital	or Other	the Benefit of	Service	Reinsurance		Insurer's		Taken/
Code	Number	or Affiliates	Dividends	Contributions	Investments	any Affiliate(s)	Contracts	Agreements	*	Business	Totals	(Liability)
00000	33-0398759	Fidelity Asset Management Inc					14,018,938				14,018,938	
00000	98-0590231	Fidelity National Title de Mexico S.A., DE C.V.		(41,950)				(364,000)			(405,950)	
00000	94-3259456 75-2366835	Fidelity National Title & Escrow of Hawaii	(1,000,000)								(1,000,000)	
00000	75-2366835	UTC Capital Group Fidelity National Agency of Dallas	(2,800,000) (4,600,000)								(2,800,000) (4,600,000)	
00000	20-0225506	Sunrise Research	(1,000,000)								(4,600,000)	
00000	86-0450201	Rocky Mountain Support Services					318,411,845				318,411,845	
50024	54-0278740	Lawyers Title Insurance Corporation	249,944	11,889,203			(104,602,173)	(2,057,000)		738,078	(93,781,948)	
50083	23-1253755	Commonwealth Land Title Insurance Co	111,580	(12,201,447)			(53,175,052)	(1,175,000)		610,234	(65,829,685)	
00000	31-1629376	Longworth Title Agency	(111,580)								(111,580)	
51195	21-0592230	Continental Title Insurance Company					(1,734,303)	(488,000)			(2,222,303)	
00000	76-0406846	Charter Title Fort Bend	(200,000)								(200,000)	
50041	95-4469284	United Capital Title Insurance Company					(779,767)	(13,000)			(792,767)	
00000	34-1932548	HL Title Agency, LLC	(49,944)				(40,000,40=)				(49,944)	
00000	86-0498599 16-1725106	Fidelity National Financial, Inc Fidelity National Title Group Inc	195,400,000	(10,833,901)			(10,206,467)			(1,348,312)	173,011,320	
00000	74-2683435	Alamo Title Holding Company	(21,000,000)								(21,000,000)	
00000	74-2000400	Addition the Holding Company	(21,000,000)								(21,000,000)	
1												
9999999	Control Totals								XXX			

40.1

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED 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 filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2. Will an actuarial opinion be filed by March 1?	YES
APRIL FILING	
3. Will Management's Discussion and Analysis be filed by April 1?	YES
4. Will the Supplemental Schedule of Business Written by Agency be filed with the state of domicile by April 1?	YES
5. Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES
JUNE FILING	
6. Will an audited financial report be filed by June 1?	YES
7. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transate 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 below. If the supplement is required of your company but is not filed for whatever reason enter SEE EXPLANATION and provide an explanation followestions.	par code will be printed
MARCH FILING	
8. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
Explanation:	

Bar Code:

# OVERFLOW PAGE FOR WRITE-INS

# Page 9 - Continuation

		Title and Escrow Op	erating Expenses		5	6	7	Totals	
	1	Agency Op	erations	4				8	9
		2	3		Unallocated				
		Non-affiliated	Affiliated		Loss				
	Direct	Agency	Agency	Total	Adjustment	Other	Investment	Current Year	Prior
	Operations	Operations	Operations	(Cols. 1 + 2 + 3)	Expenses	Operations	Expenses	(Cols. 4 + 5 + 6 + 7)	Year
2304. Charitable Contributions	42,484	7,285		49,769				49,769	134,475
2305. Interest & Investment Expenses							46,454	46,454	
2397. Totals (Lines 2304 through 2325) (Page 9, Line 2398)	42,484	7,285		49,769	-		46,454	96,223	134,475

# **OVERFLOW PAGE FOR WRITE-INS**

# Page 11 - Continuation

DETAILS OF WRITE-IN LINES FOR EXHIBIT OF NET INVESTMENT INCOME 0901-0996	1 Collected During Year	2 Earned During Year
0904. Miscellaneous Bank Receipts	589	589
0997. Totals (Lines 0901. through 0996.) (Page 8, Line 0998)	589	589

# **SUMMARY INVESTMENT SCHEDULE**

			vestment	Admitted Assets as Reported in the Annual Statement		
		1	2	3	4	
	Investment Categories	Amount	Percentage	Amount	Percentage	
1. Bon	ds:					
1.1	U.S. treasury securities	16,726,305	3.12	16,726,305	3.1	
1.2	U.S. government agency obligations (excluding mortgage-backed securities):					
	1.21 Issued by U.S. government agencies	5,850,000	1.09	5,850,000	1.0	
	1.22 Issued by U.S. government sponsored agencies					
1.3	Non-U.S. government (including Canada, excluding mortgage-backed securities)					
1.4	Securities issued by states, territories, and possessions					
	and political subdivisions in the U.S.:	404 - 4- 000		404 545 000		
	1.41 States, territories and possessions general obligations	121,517,036	22.63	121,517,036	22.6	
	1.42 Political subdivisions of states, territories and possessions and political	22 020 007	4.25	22 820 807	4.0	
	subdivisions general obligations	22,830,807	4.25	22,830,807	3.5	
	<ul><li>1.43 Revenue and assessment obligations</li><li>1.44 Industrial development and similar obligations</li></ul>	18,952,657	3.53	18,952,657	3.5	
1.5	Mortgage-backed securities (includes residential and commercial MBS):					
1.5	1.51 Pass-through securities:					
	1 F11 Jacob or guaranteed by CNIMA	251,513	0.05	251,513	0.0	
	1.511 Issued or guaranteed by GNMA  1.512 Issued or guaranteed by FNMA and FHLMC	38,496,271	7.17	38,496,271	7.1	
	1.513 All other	00,400,271		00,430,271		
	1.52 CMOs and REMICs:					
	1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	8,789,744	1.64	8,789,744	1.6	
	1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-					
	backed securities issued or guaranteed by agencies shown in Line 1.521	39,284,981	7.32	39,284,981	7.3	
	1.523 All other					
2. Othe	er debt and other fixed income securities (excluding short term):					
2.1	Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	171,139,306	31.87	171,139,306	31.8	
2.2	Unaffiliated non-U.S. securities (including Canada)	1,449,366	0.27	1,449,366	0.2	
2.3	Affiliated securities					
3. Equ	ity interests:					
3.1	Investments in mutual funds					
3.2	Preferred stocks:					
	3.21 Affiliated					
	3.22 Unaffiliated					
3.3	Publicly traded equity securities (excluding preferred stocks):					
	3.31 Affiliated					
	3.32 Unaffiliated					
3.4	Other equity securities:					
	3.41 Affiliated	35,621,337	6.63	35,621,337	6.6	
	3.42 Unaffiliated					
3.5	2					
	3.51 Affiliated					
	3.52 Unaffiliated					
	tgage loans:					
4.1	Construction and land development					
4.2	Agricultural					
4.3	Single family residential properties					
4.4	Multifamily residential properties					
4.5 4.6	Commercial loans  Mezzanine real estate loans					
	Mezzanine real estate loans					
5.1	Dranarty accurried by company	159,149	0.03	159,149	0.0	
5.1	Property held for production of income (including \$ 0 of property	1,05,149	0.03	1,09,149		
J.Z	assisted in action of dahl					
5.3	Property held for sale (including \$ 0 property acquired in			1		
0.0			1			
6 Con	satisfaction of debt)			1		
	-1bla-f					
	Reviables for securities  th, cash equivalents and short-term investments	18,586,896	3.46	18,586,896	3.4	
	er invested assets	37,263,020	6.94	37,263,020	6.9	
	al invested assets	536,918,388	100.00	536,918,388	100.0	

# **SCHEDULE A - VERIFICATION BETWEEN YEARS**

## Real Estate

,	Death of the death of the December 24 of the con-	200.454
	Book/adjusted carrying value, December 31 of prior year  Cost of acquired:	320,154
۷.		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)  2.2 Additional investment made after acquisition (Part 2, Column 9)	
3	Current year change in encumbrances:	
0.	24 Table Bald Od and	
	3.1 Totals, Part 3, Column 13  3.2 Totals, Part 3, Column 11	
4	Total gain (loss) on disposals, Part 3, Column 18	
5.	Deduct amounts received on disposals, Part 3, Column 15	
	Total foreign exchange change in book/adjusted carrying value:	
	6.1 Totals, Part 1, Column 15	
	6.2 Totals, Part 3, Column 13	
7.	Deduct current year's other than temporary impairment recognized:	
	7.1 Totals, Part 1, Column 12	
	7.2 Totals, Part 3, Column 10	
8.	Deduct current year's depreciation:	
	8.1 Totals, Part 1, Column 11	
	8.2 Totals, Part 3, Column 9	161,005
9.	Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	
	Deduct total nonadmitted amounts	
	Statement value at end of current period (Line 9 minus Line 10)	
	SCHEDULE B - VERIFICATION BETWEEN YEARS	
	SCHEDULE B - VERIFICATION BETWEEN YEARS  Mortgage Loans	
1.	Mortgage Loans	
	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year	
	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:	
	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:  2.1 Actual cost at time of acquisitions (Part 2, Column 7)	
2.	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:	
2.	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:  2.1 Actual cost at time of acquisitions (Part 2, Column 7)  2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other:	
2.	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:  2.1 Actual cost at time of acquisitions (Part 2, Column 7)  2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other:  3.1 Totals, Part 1, Column 12	
<ol> <li>3.</li> </ol>	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:  2.1 Actual cost at time of acquisitions (Part 2, Column 7)  2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other:  3.1 Totals, Part 1, Column 12	
<ol> <li>3.</li> <li>4.</li> </ol>	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:  2.1 Actual cost at time of acquisitions (Part 2, Column 7)  2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other:  3.1 Totals, Part 1, Column 12  3.2 Totals, Part 3, Column 11	
<ol> <li>3.</li> <li>4.</li> </ol>	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:  2.1 Actual cost at time of acquisitions (Part 2, Column 7)  2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other:  3.1 Totals, Part 1, Column 12  3.2 Totals, Part 3, Column 11  Accrual of discount  Unrealized valuation increase (decrease):	
<ol> <li>3.</li> <li>4.</li> </ol>	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:  2.1 Actual cost at time of acquisitions (Part 2, Column 7)  2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other:  3.1 Totals, Part 1, Column 12  3.2 Totals, Part 3, Column 11  Accrual of discount  Unrealized valuation increase (decrease):  5.1 Totals, Part 1, Column 9	
<ol> <li>3.</li> <li>4.</li> <li>5.</li> </ol>	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:  2.1 Actual cost at time of acquisitions (Part 2, Column 7)  2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other:  3.1 Totals, Part 1, Column 12  3.2 Totals, Part 3, Column 11  Accrual of discount  Unrealized valuation increase (decrease):  5.1 Totals, Part 1, Column 9	
<ol> <li>3.</li> <li>4.</li> <li>5.</li> </ol>	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:  2.1 Actual cost at time of acquisitions (Part 2, Column 7)  2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other:  3.1 Totals, Part 1, Column 12  3.2 Totals, Part 3, Column 11  Accrual of discount  Unrealized valuation increase (decrease):  5.1 Totals, Part 1, Column 9  5.2 Totals, Part 3, Column 8  Total gain (loss) on disposals, Part 3, Column 18  Deduct amounts received on disposals, Part 3, Column 15	
<ol> <li>3.</li> <li>4.</li> <li>5.</li> </ol>	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:  2.1 Actual cost at time of acquisitions (Part 2, Column 7)  2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other:  3.1 Totals, Part 1, Column 12  3.2 Totals, Part 3, Column 11  Accrual of discount  Unrealized valuation increase (decrease):  5.1 Totals, Part 1, Column 9  5.2 Totals, Part 3, Column 8  Total gain (loss) on disposals, Part 3, Column 18	
<ol> <li>3.</li> <li>4.</li> <li>5.</li> <li>8.</li> </ol>	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:  2.1 Actual cost at time of acquisitions (Part 2, Column 7)  2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other:  3.1 Totals, Part 1, Column 12  3.2 Totals, Part 3, Column 11  Accrual of discount  Unrealized valuation increase (decrease):  5.1 Totals, Part 1, Column 9  5.2 Totals, Part 3, Column 8  Total gain (loss) on disposals, Part 3, Column 18  Deduct amounts received on disposals, Part 3, Column 15	
<ol> <li>3.</li> <li>4.</li> <li>5.</li> <li>8.</li> </ol>	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired: 2.1 Actual cost at time of acquisitions (Part 2, Column 7) 2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other: 3.1 Totals, Part 1, Column 12 3.2 Totals, Part 3, Column 11  Accrual of discount  Unrealized valuation increase (decrease): 5.1 Totals, Part 1, Column 9 5.2 Totals, Part 3, Column 8  Total gain (loss) on disposals, Part 3, Column 18  Deduct amounts received on disposals, Part 3, Column 15  Deduct amortization of premium and mortgage interest points and commitment fees	
<ol> <li>3.</li> <li>4.</li> <li>5.</li> <li>8.</li> <li>9.</li> </ol>	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:  2.1 Actual cost at time of acquisitions (Part 2, Column 7)  2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other:  3.1 Totals, Part 1, Column 12  3.2 Totals, Part 3, Column 11  Accrual of discount  Unrealized valuation increase (decrease):  5.1 Totals, Part 1, Column 9  5.2 Totals, Part 3, Column 8  Total gain (loss) on disposals, Part 3, Column 18  Deduct amounts received on disposals, Part 3, Column 15  Deduct amortization of premium and mortgage interest points and commitment fees  Total foreign exchange change in book value/recorded investment excluding accrued interest:  9.1 Totals, Part 1, Column 13  9.2 Totals, Part 3, Column 13	
<ol> <li>3.</li> <li>4.</li> <li>5.</li> <li>8.</li> <li>9.</li> </ol>	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:  2.1 Actual cost at time of acquisitions (Part 2, Column 7)  2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other:  3.1 Totals, Part 1, Column 12  3.2 Totals, Part 3, Column 11  Accrual of discount  Unrealized valuation increase (decrease):  5.1 Totals, Part 1, Column 9  5.2 Totals, Part 3, Column 8  Total gain (loss) on disposals, Part 3, Column 18  Deduct amounts received on disposals, Part 3, Column 15  Deduct amortization of premium and mortgage interest points and commitment fees  Total foreign exchange change in book value/recorded investment excluding accrued interest:  9.1 Totals, Part 1, Column 13  9.2 Totals, Part 3, Column 13  Deduct current year's other than temporary impairment recognized:	
<ol> <li>3.</li> <li>4.</li> <li>5.</li> <li>8.</li> <li>9.</li> </ol>	Mortgage Loans  Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired: 2.1 Actual cost at time of acquisitions (Part 2, Column 7) 2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other: 3.1 Totals, Part 1, Column 12 3.2 Totals, Part 3, Column 11  Accrual of discount  Unrealized valuation increase (decrease): 5.1 Totals, Part 1, Column 9 5.2 Totals, Part 3, Column 8  Total gain (loss) on disposals, Part 3, Column 18  Deduct amounts received on disposals, Part 3, Column 15  Deduct amortization of premium and mortgage interest points and commitment fees  Total foreign exchange change in book value/recorded investment excluding accrued interest: 9.1 Totals, Part 1, Column 13 9.2 Totals, Part 3, Column 13  Deduct current year's other than temporary impairment recognized: 10.1 Totals, Part 1, Column 11	
<ol> <li>3.</li> <li>4.</li> <li>5.</li> <li>8.</li> <li>9.</li> </ol>	Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired: 2.1 Actual cost at time of acquisitions (Part 2, Column 7) 2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other: 3.1 Totals, Part 1, Column 12 3.2 Totals, Part 3, Column 11  Accrual of discount  Unrealized valuation increase (decrease): 5.1 Totals, Part 1, Column 9 5.2 Totals, Part 3, Column 8  Total gain (loss) on disposals, Part 3, Column 18  Deduct amounts received on disposals, Part 3, Column 15  Deduct amortization of premium and mortgage interest points and commitment fees  Total foreign exchange change in book value/recorded investment excluding accrued interest: 9.1 Totals, Part 1, Column 13 9.2 Totals, Part 3, Column 13  Deduct current year's other than temporary impairment recognized: 10.1 Totals, Part 1, Column 11 10.2 Totals, Part 3, Column 10	
<ol> <li>3.</li> <li>4.</li> <li>5.</li> <li>8.</li> <li>9.</li> </ol>	Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired: 2.1 Actual cost at time of acquisitions (Part 2, Column 7) 2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other: 3.1 Totals, Part 1, Column 12 3.2 Totals, Part 3, Column 11  Accrual of discount  Unrealized valuation increase (decrease): 5.1 Totals, Part 1, Column 9 5.2 Totals, Part 3, Column 8  Total gain (loss) on disposals, Part 3, Column 18  Deduct amounts received on disposals, Part 3, Column 15  Deduct amounts received on disposals, Part 3, Column 15  Deduct amounts received on disposals, Part 3, Column 16  Deduct amounts received on disposals, Part 3, Column 17  Deduct amounts received on disposals, Part 3, Column 18  Deduct current year, Solumn 13  9.2 Totals, Part 1, Column 13  9.2 Totals, Part 3, Column 13  Deduct current year's other than temporary impairment recognized:  10.1 Totals, Part 1, Column 11  10.2 Totals, Part 3, Column 10  Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	
<ol> <li>3.</li> <li>4.</li> <li>5.</li> <li>8.</li> <li>9.</li> <li>10.</li> <li>11.</li> <li>12.</li> </ol>	Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:  2.1 Actual cost at time of acquisitions (Part 2, Column 7)  2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other:  3.1 Totals, Part 1, Column 12  3.2 Totals, Part 3, Column 11  Accrual of discount  Unrealized valuation increase (decrease):  5.1 Totals, Part 1, Column 9  5.2 Totals, Part 3, Column 8  Total gain (loss) on disposals, Part 3, Column 18  Deduct amounts received on disposals, Part 3, Column 15  Deduct amortization of premium and mortgage interest points and commitment fees  Total foreign exchange change in book value/recorded investment excluding accrued interest:  9.1 Totals, Part 1, Column 13  9.2 Totals, Part 3, Column 13  Deduct current year's other than temporary impairment recognized:  10.1 Totals, Part 1, Column 11  10.2 Totals, Part 3, Column 10  Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)  Total valuation allowance	
<ol> <li>3.</li> <li>4.</li> <li>5.</li> <li>8.</li> <li>9.</li> <li>10.</li> <li>11.</li> <li>12.</li> <li>13.</li> </ol>	Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:  2.1 Actual cost at time of acquisitions (Part 2, Column 7)  2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other:  3.1 Totals, Part 1, Column 12  3.2 Totals, Part 3, Column 11  Accrual of discount  Unrealized valuation increase (decrease):  5.1 Totals, Part 1, Column 9  5.2 Totals, Part 3, Column 8  Total gain (loss) on disposals, Part 3, Column 18  Deduct amounts received on disposals, Part 3, Column 15  Deduct amortization of premium and mortgage interest points and commitment fees  Total foreign exchange change in book value/recorded investment excluding accrued interest:  9.1 Totals, Part 1, Column 13  9.2 Totals, Part 3, Column 13  Deduct current year's other than temporary impairment recognized:  10.1 Totals, Part 1, Column 10  Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)  Total valuation allowance  Subtotal (Line 11 plus Line 12)	
2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14.	Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year  Cost of acquired:  2.1 Actual cost at time of acquisitions (Part 2, Column 7)  2.2 Additional investment made after acquisitions (Part 2, Column 8)  Capitalized deferred interest and other:  3.1 Totals, Part 1, Column 12  3.2 Totals, Part 3, Column 11  Accrual of discount  Unrealized valuation increase (decrease):  5.1 Totals, Part 1, Column 9  5.2 Totals, Part 3, Column 8  Total gain (loss) on disposals, Part 3, Column 18  Deduct amounts received on disposals, Part 3, Column 15  Deduct amortization of premium and mortgage interest points and commitment fees  Total foreign exchange change in book value/recorded investment excluding accrued interest:  9.1 Totals, Part 1, Column 13  9.2 Totals, Part 3, Column 13  Deduct current year's other than temporary impairment recognized:  10.1 Totals, Part 1, Column 11  10.2 Totals, Part 3, Column 10  Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)  Total valuation allowance	

# **SCHEDULE BA - VERIFICATION BETWEEN YEARS**

#### Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	· · · · · · · · · · · · · · · · · · ·	34,831,542
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)	1,141,268	1,141,268
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16		
	3.2 Totals, Part 3, Column 12		
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13	(2,523,139)	
	5.2 Totals, Part 3, Column 9	5,842,205	3,319,066
6.	Total gain (loss) on disposals, Part 3, Column 19		(1,139,193)
7.	Deduct amounts received on disposals, Part 3, Column 16		
8.	Deduct amortization of premium and depreciation		544,112
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17		
	9.2 Totals, Part 3, Column 14		
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15	95,875	
	10.2 Totals, Part 3, Column 11		95,875
11.	Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	<u> </u>	37,512,696
12.			249,675
13.	Statement value at end of current period (Line 11 minus Line 12)		37,263,021

# **SCHEDULE D - VERIFICATION BETWEEN YEARS**

## Bonds and Stocks

2. Cost of bonds and stocks acquired, Part 3, Column 7       257,372,196         3. Accrual of discount       425,129         4. Unrealized valuation increase (decrease):	1.	Book/adjusted carrying value, December 31 of prior year	375,014,709
3. Accrual of discount       425,129         4. Unrealized valuation increase (decrease):       4.1 Part 1, Column 12         4.2 Part 2, Section 1, Column 15       (3,985,494)         4.3 Part 2, Section 2, Column 13       (3,985,494)         4.4 Part 4, Column 11       15,587,261       11,601,767         5. Total gain (loss) on disposals, Part 4, Column 19       (16,409,816)         6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7       144,063,074         7. Deduct amortization of premium       3,031,584         8. Total foreign exchange change in book/adjusted carrying value:       8.1 Part 1, Column 15         8.2 Part 2, Section 1, Column 19       8.3 Part 2, Section 1, Column 16         8.4 Part 4, Column 15       9. Deduct current year's other than temporary impairment recognized:         9.1 Part 1, Column 14       9.2 Part 2, Section 1, Column 17         9.3 Part 2, Section 2, Column 14       9.4 Part 4, Column 13         10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)       480,909,327         11. Deduct total nonadmitted accounts       480,909,327	2.	0.400   1.400   1.400   7.	257,372,196
4.1 Part 1, Column 12       4.2 Part 2, Section 1, Column 15       (3,985,494)         4.3 Part 2, Section 2, Column 13       (3,985,494)         4.4 Part 4, Column 11       15,587,261       11,601,767         5. Total gain (loss) on disposals, Part 4, Column 19       (16,409,816)         6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7       144,063,074         7. Deduct amortization of premium       3,031,584         8. Total foreign exchange change in book/adjusted carrying value:       8.1 Part 1, Column 15         8.2 Part 2, Section 1, Column 19       8.3 Part 2, Section 2, Column 16         8.4 Part 4, Column 15       9. Deduct current year's other than temporary impairment recognized:         9.1 Part 1, Column 14       9.2 Part 2, Section 1, Column 17         9.3 Part 2, Section 2, Column 14       9.4 Part 4, Column 13         10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)       480,909,327         11. Deduct total nonadmitted accounts       480,909,327	3.	Association of discount	425,129
4.2 Part 2, Section 1, Column 15       (3,985,494)         4.3 Part 2, Section 2, Column 13       (3,985,494)         4.4 Part 4, Column 11       15,587,261       11,601,767         5. Total gain (loss) on disposals, Part 4, Column 19       (16,409,816)         6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7       144,063,074         7. Deduct amortization of premium       3,031,584         8. Total foreign exchange change in book/adjusted carrying value:       8.1 Part 1, Column 15         8.2 Part 2, Section 1, Column 19       8.3 Part 2, Section 2, Column 16         8.4 Part 4, Column 15       9.1 Deduct current year's other than temporary impairment recognized:         9.1 Part 1, Column 14       9.2 Part 2, Section 1, Column 17         9.3 Part 2, Section 2, Column 14       9.2 Part 2, Section 2, Column 14         9.4 Part 4, Column 13       480,909,327         10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)       480,909,327	4.	Unrealized valuation increase (decrease):	
4.2 Part 2, Section 1, Column 15       (3,985,494)         4.3 Part 2, Section 2, Column 13       (3,985,494)         4.4 Part 4, Column 11       15,587,261       11,601,767         5. Total gain (loss) on disposals, Part 4, Column 19       (16,409,816)         6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7       144,063,074         7. Deduct amortization of premium       3,031,584         8. Total foreign exchange change in book/adjusted carrying value:       8.1 Part 1, Column 15         8.2 Part 2, Section 1, Column 19       8.3 Part 2, Section 2, Column 16         8.4 Part 4, Column 15       9. Deduct current year's other than temporary impairment recognized:         9.1 Part 1, Column 14       9.2 Part 2, Section 1, Column 17         9.3 Part 2, Section 2, Column 14       9.2 Part 2, Section 2, Column 14         9.4 Part 4, Column 13       480,909,327         10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)       480,909,327         11. Deduct total nonadmitted accounts       480,909,327		4.1 Part 1, Column 12	
4.3 Part 2, Section 2, Column 13       (3,985,494)         4.4 Part 4, Column 11       15,587,261       11,601,767         5. Total gain (loss) on disposals, Part 4, Column 19       (16,409,816)         6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7       144,063,074         7. Deduct amortization of premium       3,031,584         8. Total foreign exchange change in book/adjusted carrying value:       8.1 Part 1, Column 15         8.2 Part 2, Section 1, Column 19       8.3 Part 2, Section 2, Column 16         8.4 Part 4, Column 15       9. Deduct current year's other than temporary impairment recognized:         9.1 Part 1, Column 14       9.2 Part 2, Section 1, Column 17         9.3 Part 2, Section 2, Column 14       9.2 Part 2, Section 2, Column 14         9.4 Part 4, Column 13       480,909,327         10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)       480,909,327         11. Deduct total nonadmitted accounts       9.1 Part 1 total nonadmitted accounts		40 D 40 O 6 4 O L 45	
4.4 Part 4, Column 11       15,587,261       11,601,767         5. Total gain (loss) on disposals, Part 4, Column 19       (16,409,816)         6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7       144,063,074         7. Deduct amortization of premium       3,031,584         8. Total foreign exchange change in book/adjusted carrying value:       8.1 Part 1, Column 15         8.2 Part 2, Section 1, Column 19       8.3 Part 2, Section 2, Column 16         8.4 Part 4, Column 15       9.1 Part 1, Column 15         9. Deduct current year's other than temporary impairment recognized:       9.1 Part 1, Column 14         9.2 Part 2, Section 1, Column 17       9.3 Part 2, Section 2, Column 14         9.4 Part 4, Column 13       480,909,327         10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)       480,909,327         11. Deduct total nonadmitted accounts       9.1 Part 1, Column 14       9.1 Part 1, Column 14			
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 7. Deduct amortization of premium 8. Total foreign exchange change in book/adjusted carrying value: 8.1 Part 1, Column 15 8.2 Part 2, Section 1, Column 19 8.3 Part 2, Section 2, Column 16 8.4 Part 4, Column 15 9. Deduct current year's other than temporary impairment recognized: 9.1 Part 1, Column 14 9.2 Part 2, Section 1, Column 17 9.3 Part 2, Section 1, Column 17 9.3 Part 2, Section 2, Column 14 9.4 Part 4, Column 13 10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) 480,909,327 11. Deduct total nonadmitted accounts		4.4 De 4.4 Oct 44	11,601,767
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 7. Deduct amortization of premium 8. Total foreign exchange change in book/adjusted carrying value: 8.1 Part 1, Column 15 8.2 Part 2, Section 1, Column 19 8.3 Part 2, Section 2, Column 16 8.4 Part 4, Column 15 9. Deduct current year's other than temporary impairment recognized: 9.1 Part 1, Column 14 9.2 Part 2, Section 1, Column 17 9.3 Part 2, Section 1, Column 17 9.3 Part 2, Section 2, Column 14 9.4 Part 4, Column 13 10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) 480,909,327 11. Deduct total nonadmitted accounts	5.	Total gain (loss) on disposals, Part 4, Column 19	(16,409,816)
7. Deduct amortization of premium  8. Total foreign exchange change in book/adjusted carrying value:  8.1 Part 1, Column 15  8.2 Part 2, Section 1, Column 19  8.3 Part 2, Section 2, Column 16  8.4 Part 4, Column 15  9. Deduct current year's other than temporary impairment recognized:  9.1 Part 1, Column 14  9.2 Part 2, Section 1, Column 17  9.3 Part 2, Section 1, Column 14  9.4 Part 4, Column 13  10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)  480,909,327  11. Deduct total nonadmitted accounts	6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	144,063,074
8.1 Part 1, Column 15 8.2 Part 2, Section 1, Column 19 8.3 Part 2, Section 2, Column 16 8.4 Part 4, Column 15  9. Deduct current year's other than temporary impairment recognized: 9.1 Part 1, Column 14 9.2 Part 2, Section 1, Column 17 9.3 Part 2, Section 2, Column 14 9.4 Part 4, Column 13  10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)  11. Deduct total nonadmitted accounts	7.	Dady of an adjusting of granding	3,031,584
8.2 Part 2, Section 1, Column 19 8.3 Part 2, Section 2, Column 16 8.4 Part 4, Column 15  9. Deduct current year's other than temporary impairment recognized: 9.1 Part 1, Column 14 9.2 Part 2, Section 1, Column 17 9.3 Part 2, Section 2, Column 14 9.4 Part 4, Column 13  10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)  480,909,327  11. Deduct total nonadmitted accounts	8.	Total foreign exchange change in book/adjusted carrying value:	
8.3 Part 2, Section 2, Column 16 8.4 Part 4, Column 15  9. Deduct current year's other than temporary impairment recognized: 9.1 Part 1, Column 14 9.2 Part 2, Section 1, Column 17 9.3 Part 2, Section 2, Column 14 9.4 Part 4, Column 13  10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)  11. Deduct total nonadmitted accounts		8.1 Part 1, Column 15	
8.3 Part 2, Section 2, Column 16 8.4 Part 4, Column 15  9. Deduct current year's other than temporary impairment recognized: 9.1 Part 1, Column 14 9.2 Part 2, Section 1, Column 17 9.3 Part 2, Section 2, Column 14 9.4 Part 4, Column 13  10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)  11. Deduct total nonadmitted accounts		8.2 Part 2, Section 1, Column 19	
8.4 Part 4, Column 15  9. Deduct current year's other than temporary impairment recognized: 9.1 Part 1, Column 14 9.2 Part 2, Section 1, Column 17 9.3 Part 2, Section 2, Column 14 9.4 Part 4, Column 13  10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)  11. Deduct total nonadmitted accounts		8.3 Part 2, Section 2, Column 16	
9.1 Part 1, Column 14 9.2 Part 2, Section 1, Column 17 9.3 Part 2, Section 2, Column 14 9.4 Part 4, Column 13  10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)  11. Deduct total nonadmitted accounts		0.4 De 4.4 Oct 45	
9.2 Part 2, Section 1, Column 17 9.3 Part 2, Section 2, Column 14 9.4 Part 4, Column 13  10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)  11. Deduct total nonadmitted accounts	9.	Deduct current year's other than temporary impairment recognized:	
9.3 Part 2, Section 2, Column 14 9.4 Part 4, Column 13  10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)  11. Deduct total nonadmitted accounts		9.1 Part 1, Column 14	
9.3 Part 2, Section 2, Column 14 9.4 Part 4, Column 13  10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)  11. Deduct total nonadmitted accounts		9.2 Part 2, Section 1, Column 17	
9.4 Part 4, Column 13  10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)  11. Deduct total nonadmitted accounts		9.3 Part 2, Section 2, Column 14	
11. Deduct total nonadmitted accounts		0.4 Port 4 Column 13	
	10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	480,909,327
12. Statement value at end of current period (Line 10 minus Line 11) 480,909,327	11.	Deduct total panadmitted accounts	
	12.	Statement value at end of current period (Line 10 minus Line 11)	480,909,327

# **SCHEDULE D - SUMMARY BY COUNTRY**

## Long-Term Bonds and Stocks OWNED December 31 of Current Year

			1	2	3	4
			Book/Adjusted	Fair	Actual	Par Value
Description			Carrying Value	Value	Cost	of Bonds
BONDS	1.	United States	22,827,817	23,341,991	22,791,516	22,986,401
Governments		Canada				
(Including all obligations guaranteed	3.	Other Countries				
by governments)	4.	Totals	22,827,817	23,341,991	22,791,516	22,986,401
U.S. States, Territories and Posessions (Direct and						
guranteed)	5.	Totals	121,517,036	123,464,758	123,057,538	112,555,000
U.S. Political Subdivisions of States, Territories						
and Posessions (Direct and guaranteed)	6.	Totals	22,830,807	23,181,449	23,477,957	22,135,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of						
agencies and authorities of governments and						
their political subdivisions	7.	Totals	63,346,886	66,067,657	64,197,876	62,979,646
	8.	United States	213,316,074	227,673,063	215,048,013	231,074,616
Industrial and Miscellaneous, Credit Tenant Loans	I	Canada				
and Hybrid Securities (unaffiliated)	10.	Other Countries	1,449,366	1,568,325	1,430,955	1,500,000
	11.	Totals	214,765,440	229,241,388	216,478,968	232,574,616
Parent, Subsidiaries and Affiliates	12.	Totals				
	13.	Total Bonds	445,287,986	465,297,243	450,003,855	453,230,663
PREFERRED STOCKS	14.	United States				
Industrial and Miscellaneous (unaffiliated)	15.	Canada				
	16.	Other Countries				
	17.	Totals				
Parent, Subsidiaries and Affiliates	18.	Totals				
	19.	Total Preferred Stocks				
COMMON STOCKS	20.	United States				
Industrial and Miscellaneous (unaffiliated)	21.	Canada				
	22.	Other Countries				
	23.	Totals				
Parent, Subsidiaries and Affiliates	24. Totals		35,621,337	35,621,337	114,314,580	
	25.	Total Common Stocks	35,621,337	35,621,337	114,314,580	
	26.	Total Stocks	35,621,337	35,621,337	114,314,580	
	27.	Total Bonds and Stocks	480,909,323	500,918,580	564,318,435	

# SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Distribution of Air L			,	3	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	3			
		1	2 Over 1 Year	3 Over 5 Years	4 Over 10 Years	5	6 Total	7 Col. 6 as a %	8 Total from	9 % From Col. 7	10 Total	11 Total Privately
	Quality Rating per the NAIC Designation	1 Year or Less	Through 5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Current Year	of Line 10.7	Col. 6 Prior Year	Prior Year	Publicly Traded	Placed (a)
1.	U.S. Governments 1.1 Class 1 1.2 Class 2	7,179,566	6,830,186	8,814,573	3,477	15	22,827,817	4.944	50,335,844	11.410	22,827,817	
	1.3 Class 3 1.4 Class 4											
	1.5 Class 5 1.6 Class 6 1.7 Totals	7,179,566	6,830,186	8,814,573	3,477	15	22,827,817	4.944	50,335,844	11.410	22,827,817	
2.		7,173,500	0,000,100	0,014,070	0,477	10	22,021,011	7.077	30,000,044	11.410	22,021,011	
-	2.1 Class 1 2.2 Class 2											
	2.3 Class 3 2.4 Class 4 2.5 Class 5											
	2.6 Class 6 2.7 Totals											
3.	U.S. States, Territories and Possessions, etc.,  Guaranteed  3.1 Class 1	12.936.823	69,183,329	38.331.597			120,451,749	26.086	7,086,407	1.606	120,451,749	
	3.2 Class 2 3.3 Class 3	12,930,023	09,100,329	30,331,391		1,065,287	1,065,287	0.231	7,080,407	1.000	1,065,287	
	3.4 Class 4 3.5 Class 5 3.6 Class 6											
	3.7 Totals	12,936,823	69,183,329	38,331,597		1,065,287	121,517,036	26.316	7,086,407	1.606	121,517,036	
4.	U.S. Political Subdivisions of States, Territories and Possessions, etc., Guaranteed											
	4.1 Class 1 4.2 Class 2	6,035,160	5,656,901	11,138,747			22,830,808	4.944	15,550,179	3.525	22,830,807	
	4.3 Class 3 4.4 Class 4 4.5 Class 5											
	4.6 Class 6	0.005.400	E 0E0 004	44 420 747			22 020 000	4.044	45 550 470	2 525	22 020 007	
5.	4.7 Totals  U.S. Special Revenue & Special Assessment	6,035,160	5,656,901	11,138,747			22,830,808	4.944	15,550,179	3.525	22,830,807	
".	Obligations, etc., Non-Guaranteed											
	5.1 Class 1 5.2 Class 2	14,101,656	35,965,163 2,064,168	9,890,074	1,259,127	66,698	61,282,718 2,064,168	13.272 0.447	91,993,465 2,080,831	20.853 0.472	61,282,718 2,064,168	
	5.3 Class 3 5.4 Class 4 5.5 Class 5											
	5.6 Class 6	44 404 656	20.000.004	0.000.074	4.050.40=		00.040.000	40.740	0.1.071.000	04.004	00.040.000	
	5.7 Totals	14,101,656	38,029,331	9,890,074	1,259,127	66,698	63,346,886	13.719	94,074,296	21.324	63,346,886	

# SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11
		Over 1 Year	Over 5 Years	Over 10 Years		Total	Col. 6 as a %	Total from	% From Col. 7	Total	Total Privately
Quality Rating per the	1 Year	Through	Through	Through	Over 20	Current	of	Col. 6	Prior	Publicly	Placed
NAIC Designation	or Less	5 Years	10 Years	20 Years	Years	Year	Line 10.7	Prior Year	Year	Traded	(a)
6. Industrial & Miscellaneous (Unaffiliated)											
6.1 Class 1	39,302,238	92,802,950	32,032,989	3,195,310	13,393,242	180,726,729	39.139	231,045,989	52.373	180,726,729	
6.2 Class 2	3,050,930	30,396,208	15,342,688		949,242	49,739,068	10.772	38,250,096	8.670	49 739 068	
6.3 Class 3								511,125	0.116		
6.4 Class 4											
6.5 Class 5					768,384	768,384	0.166	3,974,400	0.901	768,384	
6.6 Class 6								330,265	0.075		
6.7 Totals	42,353,168	123,199,158	47,375,677	3,195,310	15,110,868	231,234,181	50.077	274,111,875	62.135	231,234,181	
7. Credit Tenant Loans	12,000,100	,,.	,	2,.22,0.0	10,110,000					,,	
7.1 Class 1											
7.2 Class 2											
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals											
8. Hybrid Securities											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates											
9.1 Class 1 9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 Totals											

# **SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

		1	2	3	4	5	6	7 Col. 6	8	9 % From	10	11 Total
			Over 1 Year	Over 5 Years	Over 10 Years		Total	as a %	Total from	Col. 7	Total	Privately
	Quality Rating per the	1 Year	Through	Through	Through	Over 20	Current	of	Col. 6	Prior	Publicly	Placed
	NAIC Designation	or Less	5 Years	10 Years	20 Years	Years	Year	Line 10.7	Prior Year	Year	Traded	(a)
10.	Total Bonds Current Year											
	10.1 Class 1	(d) 79,555,443	210,438,529	100,207,980	4,457,914	13,459,955	408,119,821	88.384	XXX	XXX	408,119,820	
	10.2 Class 2	(d) 3,050,930	32,460,376	15,342,688		2,014,529	52,868,523	11.449	XXX	XXX	52,868,523	
	10.3 Class 3	(d)							XXX	XXX		
	10.4 Class 4	(d)							XXX	XXX		
	10.5 Class 5	(d)				768,384 (c	768,384	0.166	XXX	XXX	768,384	
	10.6 Class 6	(d)				(c	<u>(</u>		XXX	XXX		
	10.7 Totals	82,606,373	242,898,905	115,550,668	4,457,914	16,242,868 (b	9) 461,756,728	100.000	XXX	XXX	461,756,727	
	10.8 Line 10.7 as a % of Col. 6	17.890	52.603	25.024	0.965	3.518	100.000	XXX	XXX	XXX	100.000	
11.	Total Bonds Prior Year											
	11.1 Class 1	160,822,155	109,645,702	82,083,504	20,257,129	23,203,394	XXX	XXX	396,011,884	89.766	384,846,114	11,165,7
	11.2 Class 2	3,024,256	19,492,788	10,343,819	2,722,515	4,747,549	XXX	XXX	40,330,927	9.142	39,377,230	953,6
	11.3 Class 3	1		511,125			XXX	XXX	511,125	0.116	511,125	
	11.4 Class 4	1					XXX	XXX				
	11.5 Class 5					3,974,400	XXX	XXX	(c) 3,974,400	0.901	3,974,400	
	11.6 Class 6					330.265	XXX	XXX	(c) 330,265	0.075	330,265	
	11.7 Totals	163,846,411	129,138,490	92,938,448	22,979,644	32,255,608	XXX	XXX	(b) 441,158,601	100.000	429,039,134	12,119,46
	11.8 Line 11.7 as a % of Col. 8	37.140	29.273	21.067	5.209	7.312	XXX	XXX	100.000	XXX	97.253	2.74
12	Total Publicly Traded Bonds					-						
	12.1 Class 1	79,555,443	210,438,529	100,207,979	4,457,913	13,459,955	408,119,819	88.384	384,846,114	87.235	408,119,819	xxx
	12.2 Class 2	3,050,930	32,460,376	15,342,688		2,014,529	52,868,523	11 449	39,377,230	8.926	52,868,523	XXX
	12.3 Class 3		02,400,010	10,042,000					511,125	0.116		XXX
	12.4 Class 4											XXX
	12.5 Class 5					768,384	768,384	0.166	3,974,400	0.901	768,384	XXX
	12.6 Class 6								330,265	0.075	700,504	XXX
	12.7 Totals	82,606,373	242,898,905	115,550,667	4.457.913	16,242,868	461,756,726	100.000	429,039,134	97.253	461,756,726	XXX
	12.8 Line 12.7 as a % of Col. 6	17.890	52.603	25.024	0.965	3.518	100.000	X X X	X X X	X X X	100.000	XXX
	12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	17.890	52.603	25.024	0.965	3.518	100.000	XXX	XXX	XXX	100.000	XXX
42	Total Privately Placed Bonds	17.030	32.003	25.024	0.505	3.310	100.000	XXX	XXX	XXX	100.000	XXX
13.	13.1 Class 1								11,165,770	2.531	XXX	
	13.2 Class 2								953,697	0.216	XXX	
	13.3 Class 3								955,097	0.210	XXX	
	13.4 Class 4										XXX	
	13.5 Class 5										XXX	
	13.6 Class 6								40 440 407	0747	XXX	
	13.7 Totals								12,119,467	2.747	XXX	
	13.8 Line 13.7 as a % of Col. 6							XXX	XXX	XXX	XXX	
	13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							XXX	XXX	XXX	XXX	

0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A. (a) Includes \$ 0 prior year of bonds with Z\* designations. The letter 'Z' means the NAIC designation was not assigned by (b) Includes \$ 0 prior year of bonds with Z designations and \$ 0 current year, \$ 0 current year, \$ the Securities Valuation Office (SVO) at the date of the statement. "Z\*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review. 0 current year, \$ 0 prior year of bonds with 5\* designations and \$ 0 current year, \$ 0 prior year of bonds with 6\* designations. '5\*' means the NAIC designation was assigned by the SVO in (c) Includes \$ reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments. 0; NAIC 4 \$ 0; NAIC 5 \$ (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0; NAIC 2 \$

## SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
U.S. Governments     1.1 Issuer Obligations     1.2 Single Class Mortgage-Backed/Asset-Backed Securities     1.7 Totals	7,103,767 75,799 7,179,566	6,690,027 140,159 6,830,186	8,782,511 32,062 8,814,573	3,477 3,477	15 15	22,576,305 251,512 22,827,817	4.889 0.054 4.944	50,029,634 306,212 50,335,846	11.341 0.069 11.410	22,576,305 251,513 22,827,818	
All Other Governments     2.1 Issuer Obligations     2.2 Single Class Mortgage-Backed/Asset-Backed Securities     MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES     2.3 Defined											
2.4 Other MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES 2.5 Defined 2.6 Other											
2.7 Totals     U.S. States, Territories and Possessions, Guaranteed     3.1 Issuer Obligations     3.2 Single Class Mortgage-Backed/Asset-Backed Securities     MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	12,936,823	69,183,329	38,331,597		1,065,287	121,517,036	26.316	7,086,407	1.606	121,517,036	
3.3 Defined 3.4 Other MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES 3.5 Defined											
3.6 Other 3.7 Totals	12,936,823	69,183,329	38,331,597		1,065,287	121,517,036	26.316	7,086,407	1.606	121,517,036	
U.S. Political Subdivisions of States, Territories and     Possessions, Guaranteed     4.1 Issuer Obligations     4.2 Single Class Mortgage-Backed/Asset-Backed Securities     MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	6,035,160	5,656,901	11,138,747			22,830,808	4.944	15,550,179	3.525	22,830,807	
4.3 Defined 4.4 Other MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES 4.5 Defined											
4.6 Other 4.7 Totals	6,035,160	5,656,901	11,138,747			22,830,808	4.944	15,550,179	3.525	22,830,807	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Issuer Obligations 5.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES 5.3 Defined	2,007,636 11,456,916	13,052,853 20,195,282	3,892,168 5,567,602	1,259,127	17,345	18,952,657 38,496,272	4.104 8.337	40,390,173 43,154,030	9.155 9.782	18,952,657 38,496,271	
5.3 Defined 5.4 Other MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES 5.5 Defined	637,104	4,781,196	430,304		49,353	5,897,957	1.277	10,530,094	2.387	5,897,957	
5.6 Other		· · · · · · · · · · · · · · · · · · ·						· · · · · · · · · · · · · · · · · · ·			
5.7 Totals	14,101,656	38,029,331	9,890,074	1,259,127	66,698	63,346,886	13.719	94,074,297	21.324	63,346,885	

0

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
Industrial and Miscellaneous     6.1 Issuer Obligations     6.2 Single Class Mortgage-Backed/Asset-Backed Securities	32,343,107	103,416,994	34,991,135	3,195,310	15,110,867	189,057,413	40.943	213,320,767	48.355	189,057,413	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES 6.3 Defined 6.4 Other	435,718	1,638,260	817,809			2,891,787	0.626	11,078,464 172,829	2.511 0.039	2,891,787	
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES 6.5 Defined 6.6 Other	9,574,344	18,143,904	11,566,733			39,284,981	8.508	39,575,612 9,964,204	8.971 2.259	39,284,981	
6.6 Other 6.7 Totals	9,574,344 42,353,169	18,143,904	47,375,677	3,195,310	15,110,867	231,234,181	50.077	9,964,204 274,111,876	62.135	231,234,181	
7. Credit Tenant Loans 7.1 Issuer Obligations 7.2 Single Class Mortgage-Backed Securities 7.7 Totals	42,330,109	123,199,130	41,313,011	3,193,310	13,110,007	231,234,101	30.011	274,111,070	02.133	231,234,101	
Hybrid Securities     8.1 Issuer Obligations     8.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES 8.3 Defined 8.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES 8.5 Defined											
8.6 Other     8.7 Totals  9. Parent, Subsidiaries and Affiliates											
9.1 Issuer Obligations     9.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES  9.3 Defined  9.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES 9.5 Defined											
9.6 Other 9.7 Totals											

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

	1 1	2	3	4	5	6	7	8	9	10	11
	.	Over 1 Year	Over 5 Years	Over 10 Years		Total	Col. 6	Total from	% From	Total	Total
	1 Year	Through	Through	Through	Over 20	Current	as a % of	Col. 6	Col. 7	Publicly	Privately
Distribution by Type	or Less	5 Years	10 Years	20 Years	Years	Year	Line 10.7	Prior Year	Prior Year	Traded	Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	60,426,493	198,000,104	97,136,158	3,195,310	16,176,154	374,934,219	81.197	XXX	XXX	374,934,218	
10.2 Single Class Mortgage-Backed/Asset-Backed Securities	11,532,715	20,335,441	5,599,664	1,262,604	17,360	38,747,784	8.391	XXX	XXX	38,747,784	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
10.3 Defined	1,072,822	6,419,456	1,248,113		49,353	8,789,744	1.904	XXX	XXX	8,789,744	
10.4 Other	1							XXX	XXX		
MULTI-CLASS COMMERCIAL MORTGAGE-	1										
BACKED/ASSET-BACKED SECURITIES											
10.5 Defined								XXX	XXX		
10.6 Other	9,574,344	18,143,904	11,566,733			39,284,981	8.508	XXX	XXX	39,284,981	
10.7 Totals	82,606,374	242,898,905	115,550,668	4,457,914	16,242,867	461,756,728	100.000	XXX	XXX	461,756,727	
10.8 Line 10.7 as a % of Col. 6	17.890	52.603	25.024	0.965	3.518	100.000	XXX	XXX	XXX	100.000	
11. Total Bonds Prior Year											
11.1 Issuer Obligations	145,370,585	82,401,691	61,629,646	11,276,914	25,698,321	XXX	XXX	326,377,157	73.982	314,257,690	12,119,467
11.2 Single Class Mortgage-Backed/Asset-Backed Securities	4,274,417	12,903,861	9,901,792	10,206,980	6,173,192	XXX	XXX	43,460,242	9.851	43,460,242	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
11.3 Defined	6,161,054	8,566,392	5,772,264	798,897	309,951	XXX	XXX	21,608,558	4.898	21,608,558	
11.4 Other	2,102	10,285	18,397	67,902	74,143	XXX	XXX	172,829	0.039	172,829	
MULTI-CLASS COMMERCIAL MORTGAGE-											
BACKED/ASSET-BACKED SECURITIES	4 050 000	00 000 540	44.005.744			V.V.V		00 575 040	0.074	00 575 040	
11.5 Defined	4,253,328	20,686,540	14,635,744			XXX	XXX	39,575,612	8.971	39,575,612	
11.6 Other 11.7 Totals	3,784,927 163.846.413	4,569,722 129,138,491	980,607 92.938.450	628,947 22,979,640	32,255,607	XXX	XXX	9,964,203 441.158.601	2.259	9,964,204 429,039,135	12,119,467
11.8 Line 11.7 as a % of Col. 8	37.140	29.273	92,936,450	5.209	7.312	XXX	XXX	100.000	X X X	97.253	2.747
12. Total Publicly Traded Bonds	37.140	23.213	21.007	3.203	7.512			100.000		31.233	2.141
12.1 Issuer Obligations	60.426.492	198,000,104	97.136.157	3,195,310	16,176,155	374,934,218	81.197	314,257,690	71.235	374.934.218	XXX
12.1 Issuel Obligations 12.2 Single Class Mortgage-Backed/Asset-Backed Securities	11,532,715	20,335,441	5,599,664	1,262,604	17,361	38,747,785	8.391	43,460,242	9.851	38,747,785	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	11,332,713	20,333,441	3,355,004	1,202,004	17,301	30,141,103		43,400,242	3.031	30,747,703	· · · · · · ^ ^ ^ · · · · · ·
12.3 Defined	1,072,822	6,419,456	1,248,113		49,353	8,789,744	1.904	21,608,558	4.898	8,789,744	XXX
12.4 Other	1,072,022		1,270,110					172,829	0.039		XXX
MULTI-CLASS COMMERCIAL MORTGAGE-											
BACKED/ASSET-BACKED SECURITIES											
12.5 Defined								39,575,612	8.971		XXX
12.6 Other	9,574,344	18,143,904	11,566,733			39,284,981	8.508	9,964,204	2.259	39,284,981	XXX
12.7 Totals	82,606,373	242,898,905	115,550,667	4,457,914	16,242,869	461,756,728	100.000	429,039,135	97.253	461,756,728	XXX
12.8 Line 12.7 as a % of Col. 6	17.890	52.603	25.024	0.965	3.518	100.000	XXX	XXX	XXX	100.000	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	17.890	52.603	25.024	0.965	3.518	100.000	XXX	XXX	XXX	100.000	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations								12,119,467	2.747	XXX	
13.2 Single Class Mortgage-Backed/Asset-Backed Securities										XXX	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
13.3 Defined 13.4 Other										XXX	
MULTI-CLASS COMMERCIAL MORTGAGE-										<del>^</del>	
BACKED/ASSET-BACKED SECURITIES											
13.5 Defined										xxx	
13.6 Other										XXX	
13.7 Totals								12,119,467	2.747	XXX	
13.8 Line 13.7 as a % of Col. 6							XXX	X X X	XXX	XXX	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							XXX	XXX	XXX	XXX	

# **SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	1	2	3	4	5
				Other	Investments in
				Short-Term	Parent,
			Mortgage	Investment Assets	Subsidiaries
	Total	Bonds	Loans	(a)	and Affiliates
Book/adjusted carrying value, December 31 of prior year	125,877,725	125,877,725			
Cost of short-term investments acquired	288,682,946	288,682,946			
Accrual of discount					
Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals					
Deduct consideration received on disposals	398,091,930	398,091,930			
7. Deduct amortization of premium					
Total foreign exchange change in book/adjusted carrying value					
Deduct current year's other than temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	16,468,741	16,468,741			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	16,468,741	16,468,741			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

NONE Schedule DB - Part A and B Verification

NONE Schedule DB - Part C, D and E Verification

NONE Schedule DB - Part F - Section 1

NONE Schedule DB - Part F - Section 2

NONE Schedule E Verification

# Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Chan	ge in Book/Adius	sted Carrying Valu	e Less Encumbr	ances	16	17
Description of Property	Code	3 City	4 State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	11 Current Year's	12 Current Year's Other Than Temporary	13	Total Change in B./A.C.V.	15 Total Foreign Exchange Change in B./A.C.V.	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repair
One story masonry & steel bldg DE County TP Office building 4508 E. Southwind Dr.		Media Baton Rouge	PA LA		12/31/1974 09/14/2005	328,925 192,932		137,441 21,708		98,991 62,014			(98,991) (62,014)			23,100 2,386
0299999 Properties occupied by the reporting entity - Adn	ninistrative *					521,857		159,149		161,005			(161,005)			25,488
0200000 Tatal Dana dia annuia de tra annuia de tra						E04 0E7		450 440		101.005			(404.005)			05.400
0399999 Total Properties occupied by the reporting entity						521,857		159,149		161,005			(161,005)			25,488
										1	1					
								I I			l				1	1
										1						
		1		1							1	1				
											1					
0699999 Totals		-		1	-	521,857		159,149		161,005			(161,005)		<u> </u>	25,488

# Showing All Real Estate ACQUIRED and Additions Made During the Year

1	Location	n	4	5	6	7	8	9
Description of Property	2 City	3 State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investme Made After Acquisition
Description of Froperty	Oity	Otato	Acquired	Vendoi	Acquisition	Liteumbranees	LC33 Encumbrances	Acquisition
One star, manner 8 starl bldg DE County TD	Media	DA		Correction of Drior Voor DACV				92,10
One story masonry & steel bldg DE County TP Office building 4508 E. Southwind Dr.	Media	PA	09/30/2009	Correction of Prior Year BACV				
Office building 4508 E. Southwind Dr.	Baton Rouge	LA	09/30/2009	Correction of Prior Year BACV				(92,10
0299999 Acquired by internal transfer								
				1	.			
		l			.	.		l
					1			l
					1			
								1
								1
					.			
0399999 Totals			l					

NONE Schedule A - Part 3

NONE Schedule B - Part 1

NONE Schedule B - Part 2

NONE Schedule B - Part 3

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

	_										cember 31 o								
1	2	3	Location		6	7	8	9	10	11	12			ook/Adjusted Carr			18	19	20
CUSIP Ident- ification	Name or Description	Code	4 City	5 State	Name of Vendor or General Partner	NAIC Desig- nation	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreciation) or (Amortization)/ Accretion	15 Current Year's Other than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
	<u>'</u>		,					- 0,				, ,		-					
	Longworth Insured Southern Title & Escrow		West Chester Santa Rose Beach	OH FL	Longworth Southern Title & Escrow		06/01/1999 03/29/2002		50,000	49,675	49,675	360,934 95,875		95,875			111,581		51.000 20.000
1499999 Fixe	ed Income Instruments - Joint Ventu	re, Partners	hip or Limited Liability Int	erests - Aff	iliated				50,000	49,675	49,675	456,809		95,875			111,581		XXX
000000-00-0	Apollo Real Estate Investment Fu RREEF Structured Debt Fund, LL		Purchase Delaware	NY DE	Apollo Real Estate Investment F RREEF		06/14/1999 07/01/2007		1,578,951 7,442,764	1,072,311 4,969,456	1,072,311 4,969,456	(506,640) (2,473,308)							0.00 <sup>2</sup> 12.000
1599999 Com	mmon Stocks - Joint Venture, Partne	ership or Lin	nited Liability Interests - L	naffiliated					9,021,715	6,041,767	6,041,767	(2,979,948)							XXX
	Colorado CAPCO New York CAPCO		New York New York	NY NY	Stonehenge Capital Fund Stonehenge Capital Fund		04/19/2002 12/19/2000		838,195 2,377,740	153,590 427,489	153,590 427,489		(41,528) (185,196)				12,202 56,541		
1999999 Othe	ı er - Joint Venture, Partnership or Li	nited Liabili	ity Interests - Unaffiliated						3,215,935	581,079	581,079		(226,724)				68,743		XXX
000000-00-0	Lawyers Title Insurance Corporati		Omaha	NE	Lawyers Title Insurance Corpora		05/31/2008		30,000,000	30,000,000	30,000,000								100.000
2299999 Surp	plus Debentures - Affiliated								30,000,000	30,000,000	30,000,000								XXX
000000-00-0	Columbia Housting TAI Georgia TAI		Portland Atlanta	OR	PNC Real Estate Finance Comp SunTrust Bank		03/14/2002 12/11/2001		1,759,624 1,000,000	640,175 200,000	640,175 200,000		(217,388) (100,000)				(216,387)		
3199999 Non	n-Guaranteed Federal Low Income I	lousing Tax	Credit - Unaffiliated						2,759,624	840,175	840,175		(317,388)				(216,387)		XXX
3000000 Sub	ototal Unaffiliated								14,997,274	7,463,021	7,463,021	(2,979,948)	(544,112)				(147,644)		XXX
3999999 Sub	ototal Orlanillateu								14,551,214	7,403,021	7,400,021	(2,515,540)	(344,112)				(147,044)		***
4099999 Sub	ototal Affiliated		T	1					30,050,000	30,049,675	30,049,675	456,809		95,875			111,581		XXX
								1											
			1		1			1			I	I	I			I	1		

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

		-		vested Assets ACQUIRED AND ADDIT						
1	2	Location		5	6	7	8	9	10	11
CUSIP Ident- ification	Name or Description	3 City	4 State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
000000-00-0 000000-00-0	RREEF Structures Debt Fund, LLC RREEF Structures Debt Fund, LLC	Delaware Delaware	DE DE	RREEF Structures Debt Fund, LLC RREEF Structures Debt Fund, LLC	09/16/2009 12/31/2009			480,535 660,733		12.000 12.000
1599999 Commoi	n Stocks - Joint Venture, Partnership or Limited Liab	pility Interests - Unaffiliated	1			1		1,141,268		XXX
3999999 Subtotal								1,141,268		XXX
399999 Subiolai	Tonaninateu							1,141,200		
		I								
			l							
			ļ							
		1		1						
4199999 Totals								1,141,268		XXX

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

1	2	Location		5	6	7	8		Ch	ange in Book/Adju	usted Carming Vo	alue .		15	16	17	18	19	20
CUSIP	-	3	4	Name of Purchaser or	Date	, ,	Book/Adjusted Carrying Value Less	9 Unrealized Valuation	10 Current Year's (Depreciation) or	11 Current Year's Other Than Temporary	12	13 Total Change in	14 Total Foreign Exchange	Book/Adjusted Carrying Value Less		Foreign Exchange	Realized	Total	
Ident- ification	Name or Description	City	State	Nature of Disposal	Originally Acquired	Disposal Date	Encumbrances, Prior Year	Increase (Decrease)	(Amortization)/	Impairment Recognized	Interest and Other	B./A.C.V. (9+10-11+12)	Change in B./A.C.V.	Encumbrances on Disposal	Consideration	Gain (Loss) on Disposal	Gain (Loss) on Disposal	Gain (Loss) on Disposal	Investment Income
000000-00-0	Closing Guard	Faifax	VA	Write Off	08/01/2004	06/30/2009	(4,703,012)	5,842,205				5,842,205					(1,139,193)	(1,139,193)	
1499999 Fixe	ed Income Instruments - Joint Ver	nture, Partnership or Limi	ted Liabilit	y Interests - Affiliated			(4,703,012)	5,842,205				5,842,205					(1,139,193)	(1,139,193)	
																			-
4099999 Sub	total Affiliated		1		1		(4,703,012)	5,842,205				5,842,205					(1,139,193)	(1,139,193)	<b>——</b>
			1																
		1																	
				1															
		1																	
			1																
4199999 Tota	ale						(4,703,012)	5,842,205				5,842,205					(1,139,193)	(1,139,193)	·

## Showing All Long-Term BONDS Owned December 31 of Current Year

1	2		Code	000	6	7		air Value	10		Change in P	ook/Adjusted Carr	ning Value				-	Interest		Da	tes
'	4	3	4	5	۱ '	'	8	g 9	10	11	12	13	ying value	15	16	17	18	19	20	21	22
			For		NAIC		Rate Used To			Book /	Unrealized	Current	Current Year's Other Than	Total Foreign Exchange				Admitted Amount	Amount		
CHOID				D	D:-	Astrol	Obtain	F-:-	Des	Adjusted	Valuation	Year's	Temporary	Change	D-4-	Effective	\A/I	Due	Rec.		
CUSIP	Description	Cada	g	Bond	Desig-	1	Fair	Fair	Par	Carrying	Increase /	(Amortization) /	Impairment	in D /A C //	Rate	Rate	When	& Appropriate	During	A anuina d	Maturity
Identification	Description	Code	n	CHAR	nation	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	of	OT	Paid	Accrued	Year	Acquired	Maturity
242000 DO 4	EEDEDAL HOME LALATO CODD			ļ,	ļ,	2,000,000	400.700	2.004.000	2 000 000	2 000 000						4.050		45.055		00/40/0000	00/05/0040
3128X9-BG-4	FEDERAL HOME LN MTG CORP			1	[]	3,000,000	100.720	3,021,600	3,000,000	3,000,000					4.310	4.356	FA .	45,255		08/13/2009	08/25/2016
3128X9-CB-4	FEDERAL HOME LN MTG CORP			1	<u> </u>	1,500,000	100.972	1,514,580	1,500,000	1,500,000					3.625	3.658	FA .	19,031		08/07/2009	08/25/2014
3136FJ-EQ-0	FEDERAL NATL MTG ASSN 4% 09/3			1	1	1,350,000	98.813	1,333,976	1,350,000	1,350,000					4.000	4.040	MS	13,650		09/15/2009	09/30/2019
912828-BA-7	UNITED STATES TREAS NTS	SD.			1	60,492	105.875	63,525	60,000	60,187		(51)			3.625	3.557	MN	282	1,088	06/30/2003	05/15/2013
912828-ES-5	UNITED STATES TREAS NTS	SD.	١.		1	844,920	103.750	881,875	850,000	848,842		1,067			4.250	4.434	. JJ	16,688		01/25/2006	01/15/2011
912828-GH-7	UNITED STATES TREAS NTS	SD.	١.		1	242,597	107.977	259,145	240,000	241,974		(230)			4.625	4.539	. FA	4,193	1,156	03/14/2007	02/15/2017
912828-HG-8	UNITED STATES TREAS NTS	SD	١.		1	2,268,878	106.406	2,420,737	2,275,000	2,271,314		1,208			3.875	3.975	, AO	15,099	49,891	11/07/2007	10/31/2012
912828-HQ-6	UNITED STATES TREAS NTS	SD	١.		1	3,515,176	103.539	3,623,865	3,500,000	3,509,684		(2,969)			2.875	2.800	. JJ	42,109	78,109	02/14/2008	01/31/2013
912828-HR-4	UNITED STATES TREAS NTS	l	١.	1	1	7,815,938	99.180	7,934,400	8,000,000	7,845,091		16,015	l		3.500	3.815	FA	105,761	280,000	02/14/2008	02/15/2018
912828-DM-9	US TREAS NOTE 4% 02/15/15	SD	1.	1	1	574,500	106.281	637,686	600,000	585,428		2,474	l		4.000	4.588	FA	9,065	12,000	03/11/2005	02/15/2015
912828-JS-0	US TREAS NTS 1.25% 11/30/10				1	1,256,010	100.703	1,258,788	1,250,000	1,253,767		(2,243)			1.250	0.920	MN	1,374	7,813	06/15/2009	11/30/2010
912828-EN-6	US TREASURY NOTE 4.5% 11/15/15	SD			1	110,030	108.289	119,118	110,000	110,018		(3)			4.500	4.547	MN	643	2,475	11/30/2006	11/15/2015
0199999 U.S.	. Government - Issuer Obligations					22,538,541	XXX	23,069,295	22,735,000	22,576,305		15,268			XXX	XXX	XXX	273,150	432,532	XXX	XXX
	1		١.																		
36225B-G5-1	GNMA PASS-THRU X PLATINUM 30	l	١.		1	4,530	111.292	5,194	4,667	4,541		11			7.000	8.156	MON	27	328	07/01/2000	12/15/2029
36200R-AA-0	GNMA PASS-THRU X SINGLE FAMIL	l	١.	1	1	157,346	106.828	169,949	159,086	157,430		6	l l .		6.000	6.536	MON	795	9,656	05/01/2002	05/15/2032
36217Q-ZH-1	GNMA PASS-THRU X SINGLE FAMIL		1.	1	1	19,705	111.303	20,829	18,714	19,094		(27)	l		8.000	7.168	MON	125	1,499	02/22/1994	05/15/2017
36217V-LG-7	GNMA PASS-THRU X SINGLE FAMIL		'	1	1	50,238	111.303	53,116	47,722	49,297		(108)			8.000	6.575	MON	318	3,814	05/15/2009	04/15/2017
36218H-EN-0	GNMA PASS-THRU X SINGLE FAMIL				1	21,155	111.303	23,609	21,212	21,151					8.000	8.287	MON	141	1,717	11/01/1991	05/15/2017
0299999 U.S.	   Government - Single Class Mortgage-Ba	acked/A	Asset-F	Backed Se	ecurities	252.974	XXX	272.697	251,401	251,513		(128)			XXX	XXX	XXX	1.406	17,014	XXX	XXX
020000 0.0.	Server missing congress managage 20	- Contraction				202,011	,,,,,	2.2,00.	201,101	201,010		(120)			7,7,7,	7,7,7,	7,7,7,7	.,	,	,,,,,	7,7,7,
0399999 Sub	totals – U.S. Governments					22,791,515	XXX	23,341,992	22,986,401	22,827,818		15,140			XXX	XXX	XXX	274,556	449,546	XXX	XXX
038681-Z8-8	ARAPAHOE CNTY CO SCH 6% 12/15				1FE	1,148,350	114.462	1,144,620	1,000,000	1,121,118		(27,232)			6.000	1.784	JD	2,667	60,000	04/24/2009	12/15/2012
04780M-BX-6	ATLANTA GA ARPT 6% 01/01/11			1	1 !! 1FE	1,127,962	101.323	1,114,553	1,100,000	1,112,299		(15,663)			6.000	4.226	JJ .	33,000	33,000	03/04/2009	01/01/2011
					1 !! 1FE		117.759										MS				
123345-DN-7	B & S CNTYS KANS 6% 09/01/14		.	1		1,149,990		1,177,590	1,000,000	1,129,435		(20,555)			6.000	3.030		20,000	30,000	03/11/2009	09/01/2014
081383-D3-2	BEMIDJI MINN 4.5% 02/01/2012		1 .	!	1FE	1,028,460	103.709	1,037,090	1,000,000	1,015,867		(12,593)	[		4.500	3.024	FA.	18,750	31,998	01/27/2009	02/01/2012
082887-LB-4	BENTON CNTY WASH 5% 12/01/13				1FE	1,445,340	113.064	1,469,832	1,300,000	1,430,706		(14,634)			5.000	2.314	JD .	5,417	24,556	06/25/2009	12/01/2013
167664-SG-7	CHICAGO IL PUB BLDG 5.25% 12/01			1,	1FE	2,717,552	106.987	2,754,915	2,575,000	2,678,209		(39,343)			5.250	3.105	JD .	11,266	135,188	03/27/2009	12/01/2011
180847-SQ-9	CLARK CNTY NEV 5.5% 06/01/2013			1	1FE	2,878,314	105.295	2,837,700	2,695,000	2,806,540		(71,774)	.		5.500	2.525	JD .	12,352	148,225	01/23/2009	06/01/2013
181000-JR-2	CLARK CNTY NEV HWY 5.25% 07/01			1	1FE	2,161,520	108.222	2,164,440	2,000,000	2,130,765		(30,755)			5.250	3.285	. JJ	52,500	52,500	02/13/2009	07/01/2015
181000-KK-5	CLARK CNTY NV HWY 5% 07/01/07		1.	1	1FE	2,446,133	110.208	2,391,514	2,170,000	2,443,507		(2,625)	[		5.000	3.127	. JJ	54,250		12/02/2009	07/01/2017
223777-AL-7	COWLITZ WA PUB UTIL 5% 09/01/1				1FE	2,000,556	110.031	2,013,567	1,830,000	1,988,786		(11,770)	[		5.000	2.524	MS	30,500		09/18/2009	09/01/2013
249181-J9-0	DENVER COLO CITY 5.5% 11/15/14	l	1.	1	1FE	1,074,291	105.711	1,104,680	1,045,000	1,068,156		(6,135)	[		5.500	4.302	MN	7,344	28,738	06/23/2009	11/15/2014
29270C-HT-5	ENERGY NW WASH ELEC 5.25% 07/			1	1FE	3,291,930	111.247	3,337,410	3,000,000	3,281,516		(10,414)			5.250	3.028	JJ	78,750		10/27/2009	07/01/2018

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## Showing All Long-Term BONDS Owned December 31 of Current Year

	1	2		Code	es	6	7	F	air Value	10	-	Change in B	ook/Adjusted Carr	ving Value					Interest		Da	ates
	•		3	4	5	† ĭ	· •	8	9		11	12	13	14	15	16	17	18	19	20	21	22
				F		NAIC		Rate Used To			Book /	. <u>-</u> Unrealized	Current	Current Year's Other Than	Total Foreign Exchange				Admitted Amount	Amount		
1				li	ì	147410		Obtain			Adjusted	Valuation	Year's	Temporary	Change		Effective		Due	Rec.		1 '
	CUSIP			ď	Bond	Desig-	Actual	Fair	Fair	Par	Carrying	Increase /	(Amortization) /	Impairment	in	Rate	Rate	When	&	During		'
	Identification	Description	Code	1 "	CHAR	"	1 1	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	of	of	Paid	Accrued	Year	Acquired	Maturity
-	Taominoation	Bookinpaori	0000	+"	011/110	Hadon	0001	valuo	Value	Valuo	Value	(20010000)	71001011011	rtooogriizou	5.71.0.71	O1	<u> </u>	1 010	71001000	1001	710941104	Matanty
ا	29270C-AW-5	ENERGY NW WASH ELEC 5.5% 07/0				1FE	3,192,000	107.225	3,216,750	3,000,000	3,137,371		(54,629)			5.500	3.034	JJ	82,500	82,500	03/17/2009	07/01/2017
	29270C-AW-5 29270C-DS-1	ENERGY NW WASH ELEC 5.5% 07/0				1FE	988,677	109.990												27,000	05/17/2009	07/01/2017
									989,910	900,000	972,189		(16,488)			6.000	2.680	. JJ .	27,000			
	34160H-DJ-3	FL CORRECTIONAL 5.375% 08/01/1			1	1FE	2,027,928	106.080	2,047,344	1,930,000	2,002,269		(25,659)			5.375	3.574	FA .	43,224	51,869	03/13/2009	08/01/2013
	341507-NA-5	FLORIDA ST BRD ED 5.25% 01/1/20				1FE	1,092,000	110.093	1,100,930	1,000,000	1,071,383		(20,617)			5.250	2.774		26,250	26,250	02/02/2009	01/01/2013
- 1 -	34153P-MP-0	FLORIDA ST BRD ED 5% 06/01/17				1FE	2,854,775	114.208	2,855,200	2,500,000	2,844,396		(10,379)			5.000	2.942	JD	10,417	20,833	09/10/2009	06/01/2017
	373541-DQ-1	GEORGIA MUN ELEC PWR 8.25% 0				1FE	3,327,570	107.144	3,214,320	3,000,000	3,175,390		(152,180)			8.250	2.316	. JJ	123,750	123,750	02/12/2009	01/01/2011
	373382-3E-8	GEORGIA ST G.O	SD.			1FE	2,480,478	120.758	2,590,259	2,145,000	2,416,267		(46,503)			6.000	3.381	AO .	32,175	64,350	08/06/2008	04/01/2015
	386186-FK-1	GRAND RAPIDS KENT 5.125% 12/01		١.	1,	1FE	1,106,140	114.089	1,140,890	1,000,000	1,096,100		(10,040)			5.125	3.031	JD .	4,271	25,625	06/10/2009	12/01/2014
- 1 -	392274-PT-7	GREATER ORLANDO 5.25% 10/01/2			1	1FE	783,698	101.283	779,879	770,000	771,629		(12,069)			5.250	2.082	AO	10,106	40,425	01/28/2009	10/01/2011
	119791-VT-2	HAWAII ST GO 5% 11/01/17				1FE	4,521,960	114.587	4,583,480	4,000,000	4,516,015		(5,945)			5.000	3.155	MN	20,556		11/12/2009	11/01/2017
<u> </u>	132308-RS-5	HILLSBOROUGH CNTY 5.25% 01/01/		١.		1FE	3,057,900	102.973	3,089,190	3,000,000	3,027,262		(30,638)			5.250	4.050	AO	39,375	157,500	02/17/2009	10/01/2010
	152151-XR-9	ILLINOIS ST GO	SD.	١.	1	1FE	1,078,610	109.527	1,095,270	1,000,000	1,065,474		(9,556)			5.000	3.806	JJ	25,000	25,000	08/06/2008	01/01/2017
	155167-VV-5	INDIANA UNIV REVS 0.0% 08/01/20		١.		1FE	939,450	97.958	979,580	1,000,000	961,195		21,745				2.566	MAT			01/21/2009	08/01/2011
	162308-TC-1	IOWA CITY IOWA 5% 06/01/16		١.	1	1FE	1,068,990	108.744	1,087,440	1,000,000	1,052,006		(16,984)			5.000	2.780	JD .	4,167	50,000	03/04/2009	06/01/2016
	16613P-XA-9	JEA FLA WTR & SWR SYS 4% 10/1/2				1FE	2,925,945	107.424	2,954,160	2,750,000	2,886,639		(39,306)			4.000	2.142	, AO	27,500	62,944	02/17/2009	10/01/2012
	181502-K9-2	JUNCTION CITY KANS 4% 09/01/12		١.	1	1FE	1,323,987	107.514	1,349,301	1,255,000	1,311,288		(12,700)			4.000	2.271	MS	31,514		04/22/2009	09/01/2012
4	181502-L2-6	JUNCTION CITY KANS 5% 09/01/13		١.		1FE	1,439,311	112.386	1,466,637	1,305,000	1,420,638		(18,673)			5.000	2.474	MS	40,963		04/22/2009	09/01/2013
4	184008-JZ-1	KANE CNTY ILL SCH 5% 06-2018		١.	1	1FE	2,200,485	112.269	2,239,767	1,995,000	2,184,096		(16,389)			5.000	3.714	JD .	8,313	78,692	02/03/2009	06/01/2018
4	183890-MQ-9	KANE CNTY ILL SCH DIST 5% 02/01/		١.	1	1FE	1,098,433	109.839	1,114,866	1,015,000	1,084,884		(13,549)			5.000	2.677	. FA	21,146	25,375	05/15/2009	02/01/2013
4	195224-C7-0	KING CNTY WASH SCH 5.25% 12/01/		١.	1	1FE	1,181,618	110.399	1,159,190	1,050,000	1,174,708		(6,909)			5.250	2.675	JD	4,594	27,563	09/16/2009	12/01/2018
4	19118N-CL-7	KY ASSET/ LIAB COM PRO 5% 09/01		1.	1	1FE	1,935,365	113.107	1,922,819	1,700,000	1,932,282		(3,083)	l l		5.000	2.421	MS	28,333		12/02/2009	09/01/2015
4	19151E-3G-6	KY PPTY & BLDGS COMMN 5% 08/0				1FE	4,546,840	112.233	4,489,320	4,000,000	4,540,373		(6,467)			5.000	2.762	FA	95,556		11/30/2009	08/01/2016
5	54810C-UY-4	LOWER COLO RIV AUTH 5.875% 05/			1	1FE	917,847	101.418	912,762	900,000	900,883		(16,964)			5.875	4.448	MN	6,756	52,875	02/09/2009	05/15/2014
5	546589-QP-0	LVILLE & JEFF CNTY KY 5% 05/15/1		1	1	1FE	2,271,140	111.261	2,225,220	2,000,000	2,263,684		(7,456)			5.000	3.219	MN	12,778	25,000	09/23/2009	05/15/2018
5	57582N-WT-8	MASSACHUSETTS ST GO 5.25% 11/		'	1	1FE	5,573,050	111.295	5,564,750	5,000,000	5,454,026		(119,024)			5.250	1.951	MN	43,750	262,500	03/24/2009	11/01/2030
5	76004-FB-6	MASSACHUSETTS ST SPL OBLIG R		'	1	1FE	3,837,295	111.825	3,913,875	3,500,000	3,797,333		(39,962)			5.000	3.160	JD	7,778	175,000	04/09/2009	12/15/2014
5	581158-JN-3	MC HENRY CNTY IL GO 7.5% 01/15/		1	1	1FE	2,639,653	120.493	2,626,747	2,180,000	2,628,642		(11,011)			7.500	3.085	JJ	75,392		11/13/2009	01/15/2017
5	586145-UM-4	MEMPHIS TENN GO 4% 04/01/13		1	1	1FE	1,572,487	108.497	1,589,481	1,465,000	1,555,967		(16,520)	1		4.000	2.027	AO	14,650	22,138	05/20/2009	04/01/2013
	590545-QX-0	MESA AZ UTIL SYS RV 5.25% 07/01/		1	1	1FE	2,237,892	109.789	2,228,717	2,030,000	2,190,146		(47,746)			5.250	2.009	JJ	53,288	53,288	03/24/2009	07/01/2012
	592247-YB-0	METRO PIER & EXPO 5.375% 12/15/		1 .	1	1FE	5,151,700	101.322	5,066,100	5,000,000	5,059,291		(92,409)			5.375	2.574	JD	11,944	268,750	04/29/2009	12/15/2017
	59455R-TN-6	MICHIGAN MUN BD 5% 10/01/2014		1	1	1FE	1,399,489	106.484	1,384,292	1,300,000	1,365,251		(34,238)			5.000	2.077	AO	16,250	65,000	01/21/2009	10/01/2014
- 1 -	641461-LT-3	NEVADA ST GO 5% 05/01/15		1.	1	1FE	1,765,840	112.253	1,796,048	1,600,000	1,762,420		(3,420)			5.000	2.952	MN	9,778		11/05/2009	05/01/2015
	64966H-PM-6	NEW YORK N Y GO 5% 08/01/16		1 .	1	1FE	1,630,779	111.738	1,625,788	1,455,000	1,625,830		(4,948)			5.000	3.043	FA	15,358		10/09/2009	08/01/2016
	646135-XG-3	NJ ST TRANSN TR FD 5.5% 12/15/10				1FE	2,116,720	104.883	2,097,660	2,000,000	2,065,459		(51,261)			5.500	2.035	JD	4,889	110,000	03/27/2009	12/15/2010
	709141-W8-4	PENNSYLVANIA ST GO 5.375% 07/0			1	1FE	3,508,200	118.059	3,541,770	3,000,000	3,466,039		(42,161)			5.375	3.066	JJ	80,625	80,625	03/24/2009	07/01/2017
	731167-DH-2	POLK CNTY FLA UTIL 5% 10/01/201		1 .		1FE	1,057,300	108.517	1,085,170	1,000,000	1,044,157		(13,143)			5.000	3.335	AO	12,500	50,000	02/18/2009	10/01/2012
	753075-GS-3	RANKIN CNTY MISS SCH 5.5% 02/1/		.		1!! 1FE	1,057,300	111.239	1,251,439	1,125,000	1,224,355		(27,410)			5.500	2.522	FA	25,781	30,938	02/09/2009	02/01/2013

## Showing All Long-Term BONDS Owned December 31 of Current Year

1	2		Cod	les		6	7	F	air Value	10		Change in B	ook/Adjusted Carr	ving Value				-	Interest		Da	ntes
	_	3	4	5	$\exists$			8	9		11	12	13	14	15	16	17	18	19	20	21	22
																	İ					•
			F											Current								
			0	İ				Rate						Year's	Total		Ī					
			r	İ				Used						Other	Foreign		İ		Admitted			
			е			NAIC		To			Book /	Unrealized	Current	Than	Exchange		İ		Amount	Amount		•
			l i	İ				Obtain			Adjusted	Valuation	Year's	Temporary	Change		Effective		Due	Rec.		
CUSIP			l g	Bon	ıd   [	Desig-	Actual	Fair	Fair	Par	Carrying	Increase /	(Amortization) /	Impairment	in	Rate	Rate	When	&	During		
Identification	Description	Code	n	CHA	∖R r	nation	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	of	of	Paid	Accrued	Year	Acquired	Maturity
			Ι.	T																		
800732-FD-6	SANGAMON CNTY IL GO 5% 01/01/1		١.	1	. 1!	FE.	2,510,413	111.081	2,515,985	2,265,000	2,507,529		(2,883)			5.000	3.058	JJ	56,625		12/03/2009	01/01/2017
837147-VY-0	SC ST PUB SVC AUTH 5% 01/01/13		Ι.	1	. 11	FE.	1,078,480	108.318	1,083,180	1,000,000	1,064,780		(13,700)	l l		5.000	2.177	JJ	25,000		06/26/2009	01/01/2013
818200-SQ-1	SEVIER CNTY TENN PUB 4% 06/20		١.	1	. 11	FE.	3,653,226	104.028	3,646,181	3,505,000	3,597,702		(55,524)	l l		4.000	2.117	MJSD	11,683	110,213	02/12/2009	06/01/2011
83703E-JF-3	SOUTH CAROLINA REV 7% 8/01/30				21	FE	1,068,142	118.831	1,057,596	890,000	1,065,287		(2,855)			7.000	5.476	FA	25,958	31,150	05/18/2009	08/01/2030
899518-BR-4	TULSA CNTY OKLA INDL 5% 01/01/2				11	FE	1,083,990	108.067	1,080,670	1,000,000	1,057,643		(26,347)			5.000	2.054	JJ	25,000	25,000	01/22/2009	01/01/2012
93974C-MY-3	WASHINGTON ST GO 5% 08/01/16		'	1	11	FE	2,140,711	114.616	2,177,704	1,900,000	2,135,042		(5,669)			5.000	2.942	FA	16,625		10/14/2009	08/01/2016
95667N-AV-5	WEST VA ST SCH BLDG 5.25% 07/0		'	1	11	FE	3,269,100	109.400	3,282,000	3,000,000	3,216,562		(52,538)	1		5.250	2.277	JJ	78,750	78,750	05/15/2009	07/01/2012
966068-BL-1	WHITESIDE LEE ILL CMNTY COLLE		1	1	11	FE	1,371,526	102.988	1,374,890	1,335,000	1,358,028		(13,498)			3.850	2.243	FA	21,416	25,699	05/08/2009	02/01/2011
982674-EE-9	WYANDOTTE CNTY KANS 5% 09/01/		'	1	11	FE	721,456	110.328	722,648	655,000	705,079		(16,377)			5.000	2.051	MS	10,917	18,740	01/23/2009	09/01/2012
982674-EF-6	WYANDOTTE CNTY KANS 5% 09/01/				11	FE	1,586,779	112.653	1,599,673	1,420,000	1,555,141		(31,638)			5.000	2.293	MS	23,667	40,628	01/23/2009	09/01/2013
<u> </u>																						
1199999 U.S.	States, Territories and Possessions (Direction of Control of Contr	ect and	l Guar	ranteed	) Issu	er Obl	123,057,538	XXX	123,464,759	112,555,000	121,517,034		(1,519,213)			XXX	XXX	XXX	1,720,664	2,960,175	XXX	XXX
1799999 Sub	totals – States, Territories and Possessio	ns (Dir	ect an	nd Guar	antee	ed)	123,057,538	XXX	123,464,759	112,555,000	121,517,034		(1,519,213)			XXX	XXX	XXX	1,720,664	2,960,175	XXX	XXX
	ANALISIA CALIS LINUIGU COLI DICT		.				2.540.040		2.404.040	2.400.000	2 270 422		(22.200)				0.700		05.000	450,000	00/00/000	00/04/0047
032591-PD-5	ANAHEIM CALIF UN HIGH SCH DIST		.	1		FE	3,512,846	110.185	3,481,846	3,160,000	3,370,133		(33,328)			5.000	3.706	FA	65,833	158,000	06/08/2005	08/01/2017
249181-3R-7	DENVER COLO CITY & CNTY ARPT		.	1		FE	1,267,380	103.820	1,245,840	1,200,000	1,250,193		(6,157)			5.000	4.337	MN	7,667	60,000	01/31/2007	11/15/2023
25476A-7F-0	DISTRICT COLUMBIA GO			1		FE	1,667,600	105.546	1,688,736	1,600,000	1,643,389		(6,943)			5.000	4.481	JD .	6,667	80,000	04/21/2006	06/01/2020
346838-4K-8	FORT BEND TEX INDPT SCH DIST			1		FE	2,786,813	103.135	2,753,705	2,670,000	2,679,246		(14,229)			5.750	5.245	FA	57,998	153,525	11/01/2000	08/15/2014
365892-JH-2	GARFIELD PITKIN & EAGLE CNTYS			1		FE	530,865	105.331	526,655	500,000	517,013		(3,025)			5.000	4.276	JD .	1,111	27,986	01/13/2005	12/15/2023
544644-E4-5	LOS ANGELES CALIF UNI SCH DIST			1		FE	1,534,400	107.757	1,508,598	1,400,000	1,480,504		(12,916)			5.000	3.867	JJ	35,000	70,000	07/20/2005	07/01/2019
649669-YH-5	NEW YORK N Y G.O			1		FE	998,842	101.337	982,969	970,000	970,422		(6,127)			5.125	4.520	FA	20,714	60,978	12/01/2002	08/01/2013
649902-GW-7	NEW YORK ST DORM AUTH ST PER		١.	1		FE	1,362,588	109.602	1,370,025	1,250,000	1,333,626		(10,283)			5.000	3.931	JD .	2,778	62,500	11/02/2006	12/15/2020
65956R-MK-0	NORTH HARRIS MONTGOMERY CM			1		FE	1,726,113	100.607	1,725,410	1,715,000	1,715,354		(2,784)			5.375	5.273	FA	34,824	92,181	12/02/2005	02/15/2017
65956R-MY-0	NORTH HARRIS MONTGOMERY CM			1		FE	674,342	100.568	673,806	670,000	670,138		(1,088)			5.375	5.273	FA	13,605	36,013	12/02/2005	02/15/2017
709235-PG-4	PENNSYLVANIA ST UNIV UNI			1		FE	1,059,980	107.045	1,070,450	1,000,000	1,035,312		(5,395)			5.000	4.338	MS	16,667	50,000	01/14/2005	09/01/2024
724568-HN-3	PITTSBURG CALIF REDEV AGY TAX		١.	1		FE	5,330,600	101.366	5,068,300	5,000,000	5,139,888		(35,493)			5.000	4.195	FA.	104,167	250,000	01/30/2004	08/01/2018
745268-6J-6	PUERTO RICO ELEC PWR AUTH				.   1!	FE	1,025,590	108.511	1,085,110	1,000,000	1,025,590		595			5.500	5.160	JJ.	27,500	55,000	12/29/2005	07/01/2016
1899999 U.S.	Political Subdivisions - Issuer Obligation	s					23,477,959	XXX	23,181,450	22,135,000	22,830,808		(137,173)			XXX	XXX	XXX	394,531	1,156,183	XXX	XXX
2400000 0 1	totale II C Delitical Cultural delicates COL		enite -:	0.00-15	2007	ools -	02 477 050	V V V	02 404 450	00 405 000	22 222 222		(407.470)			V V V	V V V	VVV	204 504	4 450 400	V V V	V V V
2499999 Sub	totals – U.S. Political Subdivisions of Stat	es, rer	ritorie	es and F	osse	ssion	23,477,959	XXX	23,181,450	22,135,000	22,830,808		(137,173)			XXX	XXX	XXX	394,531	1,156,183	XXX	XXX
114894-DR-6	BROWARD CNTY FLA ARPT SYS RE		.	1	11	 FE	2,124,700	100.821	2,016,420	2,000,000	2,007,636		(9,755)			5.250	4.783	AO	26,250	105,000	01/19/1999	10/01/2010
251255-Y5-8	DETROIT MICH WTR SUPPLY SYS R			1		FE	1,057,340	100.939	1,009,390	1,000,000	1,040,359		(5,281)			5.000	4.328	JJ	25,000	50,000	08/18/2006	07/01/2022
442435-AS-2	HOUSTON TEX UTIL SYS REV C		1	1		FE	3,937,850	108.758	3,806,530	3,500,000	3,731,279		(48,003)			5.250	3.636	MN	23,479	183,750	06/03/2005	05/15/2016
64970K-E2-9	NEW YORK N Y CITY MUN WTR FIN		1 .	1		FE	4,001,402	106.893	3,955,041	3,700,000	3,846,142		(29,384)			5.000	4.063	JD	8,222	185,000	03/18/2004	06/15/2022

## Showing All Long-Term BONDS Owned December 31 of Current Year

1	2		Cod	les.	6	7	F	Fair Value	10		Change in B	ook/Adjusted Car	rving Value					Dates			
'	_	3	4	5	<b>∀</b> ″	'	8	9		11	12	13	14	15	16	17	18	Interest 19	20	21	22
			F				Rate Used	-			_		Current Year's Other	Total Foreign				Admitted		 -	
			l e		NAIC		То			Book /	Unrealized	Current	Than	Exchange				Amount	Amount		1
			l i				Obtain			Adjusted	Valuation	Year's	Temporary	Change		Effective		Due	Rec.		
CUSIF			g	Bond	Desig	- Actual	Fair	Fair	Par	Carrying	Increase /	(Amortization) /	Impairment	in	Rate	Rate	When	&	During		
Identifica	•	Code	1 -	CHAR	"	1 1	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	of	of	Paid	Accrued	Year	Acquired	Maturity
	'		+		+						,	+									
64983R-H	C-4 NEW YORK ST DORM AUTH REVS		1		1FE	1,639,554	113.959	1,595,426	1,400,000	1,557,014		(18,176)			5.500	3.780	MN	9,839	77,000	02/17/2005	05/15/2017
745190-JY			1 .	1	2FE	2,163,660	100.778	2,015,560	2,000,000	2,064,168		(16,663)			5.250	4.299	JJ	52,500	105,000	04/11/2003	07/01/2018
745190-G		SD	1 .	1:	1FE	334,083	109.924	329,772	300,000	312,251		(3,183)			5.500	4.277	JJ	8,250	8,250	02/13/2002	07/01/2013
837152-G		J	1 .	1	1FE	3,227,070	103.610	3,108,300	3,000,000	3,099,014		(23,980)			5.000	4.084	AO	37.500	150.000	02/24/2004	10/01/2021
850578-RI			1 .	1	1FE	1,307,150	106.538	1,331,725	1,250,000	1,294,795		(5,209)			5.000	4.460	MS	20,833	62,500	07/23/2007	03/01/2022
000070-11	- I SI KINOI ILLE ILLE ILLE ILLE		1 .	'	.   " =	1,507,150	100.000	1,551,725	1,230,000	1,234,790		(5,203)			3.000		. ivio	20,000	02,300	0112012001	00/01/2022
2599999	U.S. Special Revenue -Issuer Obligations					19,792,809	XXX	19,168,164	18,150,000	18,952,658		(159,634)			XXX	XXX	XXX	211,873	926,500	XXX	XXX
						1, 1, 1, 11		1, 11, 1	-,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		( ==,== ,						,,,,,			
3128JM-G	Q-4 FHLMC PC 1YR LIBOR VR		'	1	1	913,379	103.052	933,380	905,737	913,380		417	1		4.666	4.385	MON	3,522	18,495	02/17/2005	02/01/2035
3128PN-A	I-1 FHLMC PC GOLD 15 YR		'	1	1	1,904,642	100.761	1,920,637	1,906,132	1,904,619		(23)	1		4.000	4.055	MON	6,354	38,243	06/01/2009	06/01/2024
31294K-H	R-9 FHLMC PC GOLD CASH 15		'	1	1	156,123	107.366	165,630	154,267	155,423		(88)	1		6.000	5.609	MON	771	8,598	06/11/2002	05/01/2017
31288B-L	-4 FHLMC PC GOLD CASH 30		'	1	1	231,084	107.125	239,956	223,997	230,628		(29)	1		6.000	4.665	MON	1,120	14,071	02/01/2003	11/01/2032
31292H-Q	-9 FHLMC PC GOLD CASH 30		'	1	1	258,124	108.000	268,253	248,383	257,479		(39)	1		6.500	4.957	MON	1,345	16,264	12/10/2002	07/01/2032
31293R-K	-4 FHLMC PC GOLD CASH 30		'	1	1	43,564	108.250	48,492	44,796	43,714		6	1		6.500	7.758	MON	243	2,932	06/04/1999	06/01/2029
3128KC-C	I-9 FHLMC PC GOLD COMB 30		1		1	599,395	106.313	649,981	611,385	599,730		26	1		6.000	6.989	MON	3,057	36,883	05/15/2009	07/01/2036
3128LX-E	-0 FHLMC PC GOLD COMB 30		'	1	1	496,059	102.740	529,265	515,150	496,871		78	1		5.000	6.377	MON	2,146	25,846	05/15/2009	11/01/2035
3128LX-E	-7 FHLMC PC GOLD COMB 30		'	1	1	964,663	102.740	1,022,900	995,620	965,843		125	1		5.000	6.160	MON	4,148	49,874	02/28/2006	12/01/2035
3128LX-F\	/-5 FHLMC PC GOLD COMB 30		'	1	1	1,168,976	102.740	1,270,695	1,236,807	1,171,585		273	1		5.000	7.063	MON	5,153	106,571	06/02/2006	12/01/2035
3128M5-N	I-8 FHLMC PC GOLD COMB 30		'	1	1	2,392,820	106.219	2,518,218	2,370,779	2,392,535		(60)	1		6.000	5.624	MON	11,854	143,518	08/28/2008	06/01/2037
3128M6-R	G-5 FHLMC PC GOLD COMB 30		'	1	1	1,075,186	106.135	1,131,776	1,066,355	1,075,078		(21)	1		6.000	5.657	MON	5,332	64,225	08/27/2008	09/01/2038
31296P-5\	-0 FHLMC PC GOLD COMB 30		'	1	1	352,376	105.229	366,904	348,672	352,054		(16)	1		5.500	5.094	MON	1,598	19,374	12/23/2003	11/01/2033
31296P-J6	0 FHLMC PC GOLD COMB 30		'	1	1	826,950	105.229	852,476	810,115	825,826		(66)	1		5.500	4.658	MON	3,713	44,787	01/22/2004	11/01/2033
31296R-V	-6 FHLMC PC GOLD COMB 30		'	1	1	244,859	105.229	256,820	244,058	244,775		(5)	1		5.500	5.405	MON	1,119	13,641	12/03/2003	12/01/2033
31296R-Z	I-4 FHLMC PC GOLD COMB 30		'	1	1	333,179	105.198	348,266	331,058	332,976		(10)	1		5.500	5.273	MON	1,517	18,340	12/04/2003	01/01/2034
31296U-C	R-0 FHLMC PC GOLD COMB 30		'	1	1	459,097	102.865	465,845	452,870	458,614		(38)	1		5.000	4.591	MON	1,887	22,799	03/09/2004	02/01/2034
31296X-T	4 FHLMC PC GOLD COMB 30				1	544,333	102.865	572,597	556,649	545,160		52			5.000	5.811	MON	2,319	27,513	03/31/2009	05/01/2034
31297A-P	-3 FHLMC PC GOLD COMB 30				1	1,804,662	102.865	1,981,391	1,926,205	1,808,617		565			5.000	7.423	MON	8,026	96,369	06/30/2006	06/01/2034
3128GM-F	B-9 FHLMC PC GOLD GUAR 15				1	82,757	107.123	89,561	83,606	82,939		33			6.000	6.513	MON	418	5,044	07/01/2001	07/01/2016
31400A-M	(-3 FNMA PASS-THRU INT 15 YEAR		'	1	1	690,383	105.387	727,802	690,599	689,774		(81)	1		5.000	5.003	MON	2,878	34,995	08/14/2003	01/01/2018
31404V-C	-7 FNMA PASS-THRU INT 15 YEAR	l : : :			1	300,971	106.606	314,513	295,024	299,636		(209)			5.500	4.678	MON	1,352	16,283	06/07/2004	06/01/2019
31410F-U	-2 FNMA PASS-THRU INT 15 YEAR	l			1	1,192,939	105.231	1,280,348	1,216,703	1,195,119		629			5.000	5.831	MON	5,070	61,050	01/25/2007	05/01/2021
31416S-M	-5 FNMA PASS-THRU INT 15 YEAR	l			1	1,928,875	100.730	1,944,171	1,930,081	1,928,808		(67)	1		4.000	4.025	MON	6,434	38,681	06/01/2009	07/01/2024
31371L-CI	-9 FNMA PASS-THRU LNG 30 YEAR				1	439,128	103.036	469,098	455,276	440,317		75			5.000	6.226	MON	1,897	22,866	08/01/2003	09/01/2033
31371M-N	H-7 FNMA PASS-THRU LNG 30 YEAR				1	279,498	106.406	293,323	275,664	279,329		(13)			6.000	5.362	MON	1,378	16,625	01/09/2006	01/01/2036
31374T-2	-6 FNMA PASS-THRU LNG 30 YEAR	l			1	119,305	107.125	130,455	121,779	119,501		11			6.000	6.909	MON	609	7,370	03/02/2001	10/01/2029
31385X-E	-7 FNMA PASS-THRU LNG 30 YEAR				1	680,591	105.104	715,679	680,925	680,465		(8)			5.500	5.503	MON	3,121	34,807	01/01/2006	06/01/2033
31385X-Q	-9 FNMA PASS-THRU LNG 30 YEAR		1	1	1	109,311	105.104	113,797	108,271	109,229		(5)	1		5.500	5.068	MON	496	6,020	08/23/2004	10/01/2033

## Showing All Long-Term BONDS Owned December 31 of Current Year

1	2		Code	es	6	7	F	air Value	10		Change in B	ook/Adjusted Carr	ving Value					Interest		Da	ites
		3	4	5			8	9		11	12	13	14	15	16	17	18	19	20	21	22
			F	1									Current								
			0			1	Rate						Year's	Total							
			r				Used						Other	Foreign				Admitted			
			е		NAIC		To			Book /	Unrealized	Current	Than	Exchange				Amount	Amount		
			i				Obtain			Adjusted	Valuation	Year's	Temporary	Change		Effective		Due	Rec.		
CUSIP			g	Bond	Desig-	Actual	Fair	Fair	Par	Carrying	Increase /	(Amortization) /	Impairment	in	Rate	Rate	When	&	During		
Identification	Description	Code	n	CHAR	nation	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	of	of	Paid	Accrued	Year	Acquired	Maturity
			١.																		
31390F-CM-9	FNMA PASS-THRU LNG 30 YEAR		١.		1	303,771	108.063	325,390	301,112	303,660		(17)			6.500	6.113	MON	1,631	19,701	06/30/2006	05/01/2032
31400K-EC-6	FNMA PASS-THRU LNG 30 YEAR		1.	1	1	139,648	105.905	146,487	138,319	139,535		(8)	l l		5.500	5.069	MON	634	7,744	08/23/2004	02/01/2033
31400Y-2W-5	FNMA PASS-THRU LNG 30 YEAR				1	240,874	107.875	248,357	230,226	239,832		(40)			6.500	4.691	MON	1,247	15,100	11/21/2003	05/01/2033
31401H-3M-2	FNMA PASS-THRU LNG 30 YEAR				1	726,529	105.104	745,668	709,457	725,393		(76)			5.500	4.463	MON	3,252	39,201	02/26/2004	07/01/2033
31401L-SC-8	FNMA PASS-THRU LNG 30 YEAR		1	1	1	128,134	105.104	133,392	126,914	128,053		(6)			5.500	5.063	MON	582	7,005	08/23/2004	06/01/2033
31402B-S7-0	FNMA PASS-THRU LNG 30 YEAR	l · · ·	1.	1	1	161,542	105.104	172,045	163,690	161,674		6			5.500	6.048	MON	750	9,090	08/14/2003	07/01/2033
31402Q-WA-5				1	1	3,980,406	105.104	4,344,079	4,133,124	3,984,632		436			5.500	7.189	MON	18,943	228,238	06/30/2006	01/01/2035
31403A-XD-2	FNMA PASS-THRU LNG 30 YEAR			1	1	202,854	106.813	211,036	197,575	202,696		(20)			6.000	4.783	MON	988	11,870	10/30/2003	10/01/2033
31403J-7F-7	FNMA PASS-THRU LNG 30 YEAR		1 .		1	711,879	106.813	741,043	693,776	710,105		(68)			6.000	4.886	MON	3,469	41,566	12/03/2003	11/01/2033
31403Y-S8-7	FNMA PASS-THRU LNG 30 YEAR		1 .	1	1	1,386,111	105.104	1,427,527	1,358,204	1,384,052		(117)			5.500	4.618	MON	6,225	75,301	02/11/2004	12/01/2033
31405E-BB-0	FNMA PASS-THRU LNG 30 YEAR		1 .		1	1,034,816	106.656	1,074,972	1,007,887	1,033,373		(95)			6.000	4.813	MON	5,039	60,590	07/06/2004	08/01/2034
31407E-ZU-0	FNMA PASS-THRU LNG 30 YEAR					1,568,420	102.818	1,724,024	1,676,773	1,571,789		427			5.000	7.393	MON	6,987	84,401	06/30/2004	10/01/2035
31407L-20-0	FNMA PASS-THRU LNG 30 YEAR					95,700	105.042	101,854	96,965	95,731		1			5.500	6.062	MON	444	5,386	02/09/2006	08/01/2035
	<b>.</b>				ļ¦		105.042					3									
31408A-AT-7	FNMA PASS-THRU LNG 30 YEAR				[]	390,646		426,919	406,427	391,171		40			5.500	7.261	MON	1,863	22,416	06/30/2006	11/01/2035
31408J-D8-1	FNMA PASS-THRU LNG 30 YEAR				<u> </u>	768,793	104.870	800,479	763,306	768,658		(24)			5.500	5.158	MON	3,498	42,750	03/26/2008	05/01/2036
31410D-PA-2	FNMA PASS-THRU LNG 30 YEAR				1	465,439	106.219	504,877	475,317	465,636		19			6.000	6.961	MON	2,377	29,094	07/11/2006	07/01/2036
31410F-YS-8	FNMA PASS-THRU LNG 30 YEAR				1	517,065	104.870	548,329	522,866	517,131		10			5.500	5.978	MON	2,396	28,877	09/18/2007	03/01/2037
31410M-Q2-9	FNMA PASS-THRU LNG 30 YEAR		١.		1	100,658	106.219	109,187	102,794	100,706		4			6.000	6.958	MON	514	6,218	07/05/2006	06/01/2036
31415R-PS-7	FNMA PASS-THRU LNG 30 YEAR	l	١.		1	3,183,205	106.016	3,375,234	3,183,703	3,183,048		(22)			6.000	5.985	MON	15,919	192,488	08/11/2008	08/01/2038
31371M-6M-4	FNMA PASS-THRU LNG IO 7-10YR		.		1	1,788,750	104.557	1,905,091	1,822,060	1,789,372		67			5.500	6.305	MON	8,351	100,880	04/16/2007	01/01/2037
2699999 U.S.	. Special Revenue - Single Class Mortgag	l ge-Bacl	ked/As	set-Back	ed Secu	38,488,469	XXX	40,688,219	38,917,458	38,496,271		2,031			XXX	XXX	XXX	173,986	2,040,000	XXX	XXX
3130/1 1/7 1	FHLMC REMIC SERIES 2673		.			217,613	100.047	210 222	210 222	210.755		(207)			5 500	1 697	MON		12 007	10/23/2003	12/15/2026
31394J-K7-1	FHLMC REMIC SERIES 2013  FHLMC REMIC SERIES 2915		1 .		¦		100.047	210,322	210,223	210,755		(327)			5.500	1.687	MON	964	13,097		09/15/2033
31395L-E8-0	FHLMC REMIC SERIES 2915  FHLMC REMIC SERIES 3184		.		¦	1,476,094	102.735 106.442	1,541,025	1,500,000	1,481,691		3,790			5.000	5.429		6,250	75,000	03/26/2008	
31396U-X9-6	· · · · · · · · · · · · · · · · · · ·				ļ¦	3,521,875		3,725,470	3,500,000	3,503,866		(10,125)			6.000	5.964	MON	17,500	210,000	08/15/2006	10/15/2033
31395R-AR-9	FHLMC REMIC SERIES R001		.		<u> </u>	126,375	102.585	132,754	129,408	127,536		645			4.375	5.874	MON	472	5,719	08/27/2007	04/15/2015
31394C-Y5-5	FNMA REMIC TRUST 2005-31		1 .		[]	525,289	105.711	553,085	523,205	524,757		(262)			5.500	5.343	MON	2,398	29,067	05/09/2007	10/25/2034
31394E-KS-6	FNMA REMIC TRUST 2005-66				1	49,353	98.505	48,615	49,353						0.486	0.487	MON.		223	09/30/2009	07/25/2035
2799999 U.S.	. Special Revenue - Defined Multi-Class F	Resider I	ntial M	ortgage-E	Backed S	5,916,599	XXX	6,211,271	5,912,189	5,897,958		(6,279)			XXX	XXX	XXX	27,584	333,106	XXX	XXX
3199999 Sub	L vtotals – U.S. Special Revenue				I	64,197,877	XXX	66,067,654	62,979,647	63,346,887		(163,882)			XXX	XXX	XXX	413,443	3,299,606	XXX	XXX
002824-AS-9	ABBOTT LABS				1FE	1,231,570	106.063	1,219,725	1,150,000	1,203,514		(28,056)			5.600	2.153	l MN	8,229	92,400	04/06/2009	05/15/2011
002824-AS-9	ABBOTT LABS			1	1FE	1,118,350	110.299	1,102,990	1,000,000	1,116,086					5.875	3.843	MN	7,507	JZ, <del>4</del> 00	11/10/2009	05/15/2011
			1 .		1FE							(2,264)							6 500		
010392-EY-0	ALABAMA PWR CO 4.85% 12/15/12	1	1	1	TIFE	287,077	107.109	291,336	272,000	284,879		(2,198)	1		4.850	3.185	JD	586	6,596	06/19/2009	12/15/20

## Showing All Long-Term BONDS Owned December 31 of Current Year

1	2		Code	000	6	7		air Value	10		Chango in B	ook/Adjusted Carr	ving Value				-	Interest		Dates		
'	2	3	4	5	۱ ۳	'	8	g 9	10	11	12	13	ying value	15	16	17	18	19	20	21	22	
	1	٦	"	"			0	9		''	12	13	14	15	10	17	10	19	20	2.1	22	
	1		-	ł	-								Current			1					1	
	+		[			1	Rate			1		1	Year's	Total		-					1	
	+		0	•		1	Used			1		1	Other			1		Admitted			1	
	+		'	•	NAIC					Dools /	Unranlimad	Current		Foreign		1		1	Amaunt		1	
	+		e :		INAIC		To Obtain			Book / Adjusted	Unrealized	Current Year's	Than	Exchange		Effective		Amount Due	Amount Rec.			
CUSIP	+		'	Dand	Dania	Actual	Fair	Fair	Par		Valuation		Temporary Impairment	Change in	Rate		When	Due &				
1	n Description	Codo	g	Bond	Desig-	1			-	Carrying	Increase /	(Amortization) /	_ "		of	Rate	l		During	Acquired	Moturity	
Identification	n Description	Code	n	CHAR	nation	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	01	of	Paid	Accrued	Year	Acquired	Maturity	
015510 AD	ALC CTUDENT LOAN 4				1 1FE	0.562.000	64.420	16 107 000	25 000 000	0.562.000					1 200	0.542	MN	50.404	200 555	10/10/0000	06/04/2046	
01551D-AP-						9,562,000	64.432	16,107,980	25,000,000	9,562,000		(4.005)			1.285	2.543		52,404	208,555	10/18/2008	06/01/2046	
020002-AW-					1FE	1,511,640	110.591	1,658,865	1,500,000	1,510,355		(1,285)			6.200	6.109	MN .	11,625	47,275	05/11/2009	05/16/2014	
025816-AY-					1FE	1,048,180	110.127	1,101,270	1,000,000	1,041,643		(3,759)			7.000	6.443	MS	19,833	70,000	03/27/2008	03/19/2018	
026609-AM-					1FE	1,061,780	106.826	1,068,260	1,000,000	1,012,798		(9,947)			6.950	5.922	MS	20,464	71,000	06/08/2004	03/15/2011	
032511-AX-					2FE	737,980	108.170	796,131	736,000	737,540		(182)			5.950	5.999	MS	12,894	43,792	10/04/2007	09/15/2016	
03523T-AD-					2FE	1,997,540	105.876	2,117,520	2,000,000	1,997,786		246			5.375	5.474	MN .	13,736	54,049	05/11/2009	11/15/2014	
00184A-AF-					2FE	2,105,464	109.474	2,134,743	1,950,000	2,000,631		(19,917)			6.875	5.763	MN .	22,344	143,813	04/12/2004	05/01/2012	
00209A-AG-					1FE	365,750	112,993	395,476	350,000	355,005		(1,895)			8.125	7.585	, MN	4,740	28,438	01/31/2003	05/01/2012	
060505-AG-					1FE	866,460	105.852	793,890	750,000	767,427		(15,932)			7.400	5.141	. JJ	25,592	83,250	10/10/2002	01/15/2011	
060505-CS-	BANK OF AMERICA CORPORATION				1FE	988,767	101.395	988,601	975,000	985,320		(1,227)			5.625	5.510	, AO	11,730	54,844	01/24/2007	10/14/2016	
06738G-UZ-			١.	1	1FE	1,000,200	108.144	1,081,440	1,000,000	1,000,057		(19)			5.450	5.522	MS	16,501	54,500	09/14/2007	09/12/2012	
073902-KD-9	BEAR STEARNS COS INC		١.	1	1FE	736,980	101.673	762,548	750,000	748,526		2,974			4.550	5.033	. JD	758	34,125	10/25/2005	06/23/2010	
097014-AH-	BOEING CAP CORP		١.		1FE	510,320	108.900	544,500	500,000	504,214		(1,241)			5.800	5.571	. JJ	13,372	29,000	06/16/2004	01/15/2013	
10138M-AH-	8 BOTTLING GROUP LLC 6.95% 03/15/		١.		1FE	4,528,000	115.061	4,602,440	4,000,000	4,453,303		(74,697)			6.950	4.036	MS	81,856	139,000	03/25/2009	03/15/2014	
05565Q-BL-	BP CAP MKTS P L C		١.		1FE	1,000,980	102.301	1,023,010	1,000,000	1,000,865		(115)			3.625	3.636	MN	5,337	18,125	05/13/2009	05/08/2014	
05565Q-BG-	2 BP CAP MKTS PLC 3.125% 03/10/12		١.		1FE	1,999,880	103.005	2,060,100	2,000,000	1,999,911		31			3.125	3.152	MS	19,271	31,250	03/05/2009	03/10/2012	
115637-AJ-9	BROWN FORMAN CORP 5% 02/01/1		١.		1FE	1,563,930	105.098	1,576,470	1,500,000	1,555,781		(8,149)			5.000	4.044	FA	31,250	42,083	05/05/2009	02/01/2014	
12189T-BA-	BURL N SANTA FE CP 5.75% 03/15/1		١.		2FE	1,303,464	106.225	1,274,700	1,200,000	1,301,817		(1,647)			5.750	4.553	MS	20,317		11/03/2009	03/15/2018	
12189T-AB-0	BURL N SANTA FE CP 6.875% 02/15/		١.	1	2FE	1,135,240	111.927	1,119,270	1,000,000	1,132,309		(2,931)			6.875	4.436	. FA	25,972		11/05/2009	02/15/2016	
12189T-AU-	BURLINGTON NORTHN SANTA FE C		١.		2FE	428,124	108.423	433,692	400,000	408,561		(3,140)			5.900	5.041	. JJ	11,800	23,600	10/04/2002	07/01/2012	
12201P-AA-	BURLINGTON RES FIN CO		١.		1FE	550,000	106.264	584,452	550,000	550,000		1			6.680	6.792	. FA	13,880	36,740	02/07/2001	02/15/2011	
136375-BS-0	CANADIAN NATL RY CO		١.	1	1FE	2,097,360	106.781	2,135,620	2,000,000	2,085,180		(12,180)	l l		4.950	3.839	JJ	45,650	49,500	05/14/2009	01/15/2014	
14912L-2K-6	CATRPILLR FINL SVCS 4.15% 01/15/	l	1.	1	1FE	1,941,980	100.083	2,001,660	2,000,000	1,999,384		15,277	l		4.150	5.005	JJ	38,272	83,000	12/15/2005	01/15/2010	
166751-AK-3	CHEVRON CORP 3.45% 03/03/12		1.	1	1FE	999,940	103.932	1,039,320	1,000,000	999,956		16	l		3.450	3.482	MS	11,308	17,250	02/26/2009	03/03/2012	
171232-AP-6	Chubb Corp			1	1FE	423,547	93.000	395,250	425,000	423,570		2			6.375	6.499	AO	4,666	27,094	05/30/2007	03/29/2067	
17248R-AF-	CINGULAR WIRELESS LLC				1FE	804,188	108.733	815,498	750,000	769,632		(9,317)			6.500	5.142	JD	2,167	48,750	01/05/2006	12/15/2011	
17275R-AH-	5 CISCO SYS INC 4.45% 01/15/20			1	1FE	3,195,264	98.098	3,139,136	3,200,000	3,195,310		46	]		4.450	4.518	JJ	17,404	[	11/09/2009	01/15/2020	
17275R-AC-	G CISCO SYSTEMS INC 5.5% 02/22/16				1FE	522,601	109.790	576,398	525,000	523,348		220			5.500	5.639	FA	10,347	28,875	02/14/2006	02/22/2016	
191216-AL-4	COCA COLA CO 3.625% 03/15/14	l			1FE	2,488,625	103.079	2,576,975	2,500,000	2,490,336		1,711			3.625	3.760	MS	26,684	47,578	03/03/2009	03/15/2014	
00209T-AA-	COMCAST CABLE COMM 8.375% 03				2FE	1,657,299	115.270	1,608,017	1,395,000	1,510,899		(31,079)			8.375	5.624	MS	34,400	116,831	01/09/2006	03/15/2013	
20029P-AL-3	COMCAST CABLE COMMUNICATIO		'		2FE	567,404	105.537	606,838	575,000	573,818		1,018			6.750	7.071	JJ	16,280	31,219	12/20/2001	01/30/2011	
20030N-AL-	COMCAST CORP NEW			1	2FE	416,425	107.692	449,076	417,000	416,579		55			5.900	6.007	MS	7,244	24,603	02/27/2006	03/15/2016	
20030N-AU-	5 COMCAST CORP NEW		1	1	2FE	349,157	109.422	382,977	350,000	349,242		72			6.300	6.436	MN	[	22,050	08/20/2007	11/15/2017	
205887-BE-	CONAGRA FOODS INC		.	1	2FE	2,035,235	108.975	2,179,500	2,000,000	2,030,882		(4,353)			5.875	5.544	AO	24,806	59,076	04/28/2009	04/15/2014	
20825U-AB-	CONOCO FDG CO 6.35% 10/15/11		.	1	1FE	840,635	108.796	870,368	800,000	813,177		(6,908)			6.350	5.455	AO	10,724	50,800	09/20/2005	10/15/2011	
20825C-AT-	CONOCOPHILLIPS		1	1	1FE	759,324	106.199	807,112	760,000	759,388		65			4.600	4.671	JJ	21,364		05/18/2009	01/15/2015	
210518-CR-	CONSUMERS ENERGY CO		Ι.	1	2FE	1,089,237	108.254	1,179,969	1,090,000	1,089,195		63			6.125	6.230	MS	19,658	67,319	09/08/2008	03/15/2019	

### Showing All Long-Term BONDS Owned December 31 of Current Year

1	2		Code	25	6	7	F:	air Value	10		Change in B	ook/Adjusted Carr	ving Value					Interest		Da	ites
'		3	T 4	_	† *	, ,	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
		v	Fore		NAIC		Rate Used To	Ü		Book /	Unrealized	Current	Current Year's Other Than	Total Foreign Exchange				Admitted Amount	Amount		
OLICID				D	D:-		Obtain	F-i-	D	Adjusted	Valuation	Year's	Temporary	Change	D-4-	Effective	\A/I	Due	Rec.		
CUSIP		0 1	g	Bond	Desig	· I	Fair	Fair	Par	Carrying	Increase /	(Amortization) /	Impairment	in	Rate	Rate	When	& .	During		
Identification	Description	Code	n	CHAR	nation	n Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	of	of	Paid	Accrued	Year	Acquired	Maturity
22.11.12.12.1	l			ļ,																	
225448-AA-7	CREDIT SUISSE GUERNSEY BRH		١.	1	1FE	450,000	87.000	391,500	450,000	450,000					5.860	5.946	. MN	3,370	26,370	05/08/2007	12/31/2049
126650-BD-1	CVS CAREMARK CORPORATION				2FE	199,640	106.488	212,976	200,000	199,862		79			5.750	5.879	FA.	4,344	11,500	08/15/2006	08/15/2011
233835-AT-4	DAIMLER CHRYSLER NORTH AMER		١.	1	2	920,955	108.714	978,426	900,000	905,699		(2,550)			7.300	7.087	. JJ	30,295	65,700	10/28/2002	01/15/2012
233835-AW-7	DAIMLER CHRYSLER NORTH AMER				1FE	623,474	109.624	685,150	625,000	624,397		133			6.500	6.635	MN	5,191	40,625	11/06/2003	11/15/2013
24702R-AH-4	DELL INC 3.375% 06/15/12		1.	1	1FE	3,083,580	103.412	3,102,360	3,000,000	3,072,951		(10,629)			3.375	2.364	JD .	4,500	50,625	08/18/2009	06/15/2012
25156P-AB-9	DEUTSCHE TELEKOM INTL FIN B V		1.	1	2FE	423,540	103.343	387,536	375,000	378,919		(8,222)			8.500	6.236	JD .	1,417	31,875	01/15/2003	06/15/2010
25243Y-AN-9	DIAGEO CAP PLC 7.375% 01/15/14		١.	1	1FE	1,336,224	115.681	1,388,172	1,200,000	1,318,218		(18,006)			7.375	4.725	. JJ	40,808	64,900	04/24/2009	01/15/2014
257469-AF-3	DOMINION RES INC		١.	1	2FE	999,320	108.061	1,080,610	1,000,000	999,709		97			5.700	5.793	MS	16,467	36,641	09/09/2002	09/17/2012
25746U-AW-9	DOMINION RES INC VA NEW		١.	1	2FE	183,842	105.837	211,674	200,000	189,049		1,604	l	l	5.150	6.438	JJ	4,749	10,300	06/30/2006	07/15/2015
264399-EF-9	DUKE ENERGY CORP		١.	1	1FE	297,120	109.171	327,513	300,000	298,978		314	l	l	5.625	5.836	MN	1,453	16,875	12/17/2002	11/30/2012
280907-BL-9	Education Loans Inc		١.	1	5FE	768,384	47.548	1,378,897	2,900,000	768,384					1.420	8.348	MON	3,432	72,055	11/10/2008	12/01/2036
268317-AA-2	ELEC DE FRANCE 5.5% 01/26/14		'		1FE	533,800	108.709	543,545	500,000	529,298		(4,502)			5.500	3.967	JJ	11,840	13,750	04/24/2009	01/26/2014
291011-AZ-7	EMERSON ELEC CO		'		1FE	2,013,200	103.426	2,068,520	2,000,000	2,011,806		(1,394)			4.125	4.040	AO	17,417	40,792	04/14/2009	04/15/2015
302182-AC-4	EXPRESS SCRIPTS INC 5.25% 06/15		Ι.	1	2FE	1,998,440	106.260	2,125,200	2,000,000	1,998,712		272			5.250	5.348	JD	4,667	54,250	06/05/2009	06/15/2012
31398A-ZF-2	FEDERAL NATL MTG ASSN		Ι.	1	1FE	1,250,000	99.813	1,247,663	1,250,000	1,250,000					2.000	2.010	MS	6,458		09/09/2009	09/28/2012
36156Y-AK-7	GCO Edu Loan Trust II		Ι.	1	1FE	1,603,770	66.223	3,244,927	4,900,000	1,603,770					1.590	6.459	MON	866	104,917	10/18/2008	08/27/2046
36156H-AH-1	GCO Education Loan Funding		Ι.	1	1FE	693,797	66.558	965,088	1,450,000	693,797		1			2.450	3.083	MON	2,960	28,140	11/10/2008	09/01/2040
368710-AE-9	GENENTECH INC		'	1	1FE	1,373,162	102.058	1,428,812	1,400,000	1,396,468		6,310	1		4.400	4.939	JJ	28,404	61,600	01/11/2006	07/15/2010
36962G-T3-8	GENERAL ELEC CAP CORP MTN BE		1 .	1	1FE	1,090,094	105.626	1,156,605	1,095,000	1,093,295		846			5.000	5.153	MN	6,996	54.750	12/01/2005	11/15/2011
36962G-VS-0	GENERAL ELEC CAP CORP MTN BE		1	1	1FE	348,413	105.414	342,596	325,000	327,996		(3,251)			6.875	5.861	MN	2,855	22,344	07/16/2002	11/15/2010
36962G-WB-6	GENERAL ELEC CAP CORP MTN BE		1	1	1FE	1,416,174	105.670	1,479,380	1.400.000	1,402,580		(2,121)			6.125	6.045	FA	30,727	85.750	06/27/2002	02/22/2011
36962G-2N-3	GENERAL ELEC CAP FLOAT 08/15/1		1 .	1	1FE	2,842,350	99.333	2,979,990	3,000,000	2,877,745		35,395			0.343	2.956	FMAN	1,328	11,334	06/15/2009	08/15/2011
370334-BE-3	GENERAL MLS INC		1 .		2FE	2,088,420	108.788	2,175,760	2,000,000	2,069,530		(18,890)			5.650	4.315	MS	34,842	56,500	03/17/2009	09/10/2012
38141G-CG-7	GOLDMAN SACHS GROUP INC		1 .		1FE	299,658	107.566	322,698	300,000	299,872		43			5.700	5.799	MS	5,700	17,100	08/20/2002	09/01/2012
38141G-EF-7	GOLDMAN SACHS GROUP INC		1 .	1	1FE	1,968,300	103.883	2,077,660	2,000,000	1,992,444		6,887			5.000	5.451	JJ	46,111	100,000	03/28/2006	01/15/2011
437076-AN-2	HOME DEPOT INC 5.2% 03/01/11		1 .		2FE	1,505,235	103.769	1,556,535	1,500,000	1,503,091		(2,144)			5.200	5.079	MS	26,000	78,000	02/24/2009	03/01/2011
438516-AP-1	HONEYWELL INTL INC		1 .		1FE	3,491,053	108.555	3,528,038	3,250,000	3,478,743		(12,309)			5.400	4.146	MS MS	51,675	87,750	08/13/2009	03/15/2016
441812-GM-0	HOUSEHOLD FIN CORP				1FE	536,336	103.632	518,160	500,000	503,216		(5,664)			8.000	6.880	JJ	18,444	40,000	12/01/2002	07/15/2010
441812-KA-1	HOUSEHOLD FIN CORP 6.375% 11/2		1		1FE	721,673	103.032	784,102	720,000	720,556		(170)			6.375	6.446	MN	4,335	45,900	12/10/2002	11/27/2012
441812-JY-1	HOUSEHOLD FIN CORP 6.375% 11/2		1 .		1FE	1,140,952	108.736	1,168,912	1,075,000	1,096,295		(8,360)			7.000	6.212	MN	9,615	75,250	11/19/2002	05/15/2012
44 10 12-31-1 40429C-CV-2	HSBC FINANCE CORP		1 .		1FE	1,367,744	100.730	1,434,748	1,400,000	1,394,667		7,220			4.625	5.248	MS	19,065	64,750	12/15/2005	09/15/2012
45074G-AA-8	IBERDROLA FIN IRELAND LTD 144A		.		1FE	1,507,144	102.462	1,506,780	1,500,000	1,506,713		(397)			3.800	3.729	MS	17,417	04,/50	09/09/2009	09/13/2010
			1 .				100.452					1									
459200-GJ-4	IBM CORP 5.7% 09/14/17				1FE	2,213,680		2,186,620	2,000,000	2,210,145		(3,535)			5.700	4.138	MS	33,883	00.000	11/06/2009	09/14/2017
44924E-AB-6	IBM INTL GROUP CAP 5.05% 10/22/1				1FE	1,694,688	108.323	1,733,168	1,600,000	1,675,424		(19,264)			5.050	3.307	AO .	15,487	80,800	03/27/2009	10/22/2012
454889-AK-2	INDIANA MICH PWR CO				2FE	965,190	103.726	1,037,260	1,000,000	977,055		3,992			5.050	5.673	MN	6,453	50,500	11/01/2006	11/15/2014
46051M-AC-6	INTERNATIONAL TRANSMISSION C				1FE	299,670	96.625	289,875	300,000	299,658		15			6.125	6.228	MS.	4,645	9,188	03/22/2006	03/31/2036
48121C-VZ-6	JPMORGAN CHASE BK NEW YORK		1	1	1FE	496,095	105.971	529,855	500,000	496,868		320		1	6.000	6.198	JJ	14,667	30,000	06/22/2007	07/05/2017

### Showing All Long-Term BONDS Owned December 31 of Current Year

1	2		Code	ıs.	6	7	F	air Value	10		Change in B	ook/Adjusted Carr	ving Value					Interest		Da	ntes
'	_	3	4	5	1	<b>'</b>	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	1 - 1	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) /	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
48121C-YK-6 487836-AZ-1 487836-AS-7 50075N-AQ-7 50075N-AB-0 501044-BK-6 532457-BE-7 564759-QB-7 565849-AF-3	JPMORGAN CHASE BK NEW YORK KELLOGG CO KELLOGG CO 6.6% 04/01/11 KRAFT FOODS INC KRAFT FOODS INC 5.625% 11/01/11 KROGER CO 7% 05/01/18 LILLY ELI & CO 4.2% 03/06/14 MANUFACTURERS & TRADERS TR MARATHON OIL CORP 5.9% 03/15/1			1	1FE 1FE 1FE 2FE 2FE 2FE 1FE 1FE 2FE	1,164,030 850,848 1,874,215 623,131 2,078,411 2,511,874 2,509,150 500,000 4,264,920	107.067 108.526 106.648 107.241 106.207 111.807 104.897 85.964 105.334	1,231,271 868,208 1,866,340 670,256 2,124,140 2,457,518 2,622,425 429,820 4,213,360	1,150,000 800,000 1,750,000 625,000 2,000,000 2,198,000 2,500,000 500,000 4,000,000	1,161,442 841,994 1,824,837 623,827 2,055,861 2,507,086 2,507,777 500,000 4,261,198		(1,138) (8,854) (49,378) 333 (22,550) (4,788) (1,373)			6.000 5.125 6.600 6.000 5.625 7.000 4.200 5.629 5.900	5.924 3.255 3.113 6.159 4.071 4.983 4.161 5.708 4.984	AO JD AO FA MN MN MS JD MS	17,250 3,189 28,875 14,583 18,750 25,643 33,542 2,345 69,489	69,000 41,000 115,500 37,500 112,500 52,500 28,145	09/27/2007 05/06/2009 02/24/2009 08/08/2007 03/20/2009 11/03/2009 03/04/2009 11/28/2006 11/09/2009	10/01/2017 12/03/2012 04/01/2011 02/11/2013 11/01/2011 05/01/2018 03/06/2014 12/01/2021 03/15/2018
585515-AB-5 59018Y-VV-0 595620-AH-8 61166W-AA-9 617446-6Q-7	MELLON FDG CORP MERRILL LYNCH CO INC MTN BE MIDAMERICAN ENERGY CO MONSANTO CO NEW MORGAN STANLEY				1FE 1FE 1FE 1FE	1,024,410 1,985,940 990,640 1,167,400 500,000	106.129 102.067 103.053 113.348 108.117	1,061,290 2,041,340 1,030,530 1,133,480 540,585	1,000,000 2,000,000 1,000,000 1,000,000 500,000	1,007,541 1,997,977 991,861 1,055,442 500,000		(5,139) 3,283 769 (19,282)			6.400 4.790 5.300 7.375 6.625	5.904 5.027 5.498 5.155 6.735	MN FA MS FA AO	8,356 39,118 15,606 27,861 8,281	64,000 95,800 53,000 73,750 33,125	06/30/2006 01/05/2006 03/27/2008 05/05/2003 03/27/2008	05/14/2011 08/04/2010 03/15/2018 08/15/2012 04/01/2018
617446-C2-3 617446-GM-5 617446-HR-3 61746S-BS-7 66586G-BZ-9	MORGAN STANLEY MORGAN STANLEY MORGAN STANLEY MORGAN STANLEY NORTHERN TRUST CO MTNS BK E				1FE 1FE 1FE 1FE	446,036 1,885,503 224,152 224,395 997,060	101.072 105.948 105.400 103.719 104.935	454,824 1,854,090 237,150 233,368 1,049,350	450,000 1,750,000 225,000 225,000 1,000,000	446,992 1,786,423 224,671 224,866 999,489		342 (26,653) 93 121 402			5.450 6.750 5.300 5.050 6.300	5.644 5.128 5.422 5.174 6.446	AO MS JJ MS	11,718 24,938 3,975 5,050 21,000	24,525 118,125 11,925 11,363 63,000	01/10/2007 01/05/2006 02/19/2003 10/18/2005 02/28/2001	01/09/2017 04/15/2011 03/01/2013 01/21/2011 03/07/2011
666807-AT-9 683234-8A-9 68389X-AF-2 693304-AM-9 693476-AV-5	NORTHROP GRUMMAN 7.125% 02/1 ONTARIO PROV CDA 4.1% 06/16/14 ORACLE CORP 3.75% 07/08/14 PECO ENERGY CO PNC FUNDING CORP				2FE 1FE 1FE 1FE	1,868,265 1,003,570 600,000 1,236,528 1,247,175	105.858 104.362 103.181 108.677 100.656	1,852,515 1,043,620 619,086 1,347,595 1,258,200	1,750,000 1,000,000 600,000 1,240,000 1,250,000	1,821,392 1,003,217 600,000 1,237,199 1,249,867		(46,873) (353) 645 669			7.125 4.100 3.750 5.600 4.500	3.421 4.061 3.785 5.747 4.608	FA JD JJ AO MS	47,104 1,708 10,813 14,660 17,344	62,344 20,500 71,948 56,250	03/27/2009 06/09/2009 06/30/2009 09/25/2008 03/03/2005	02/15/2011 06/16/2014 07/08/2014 10/15/2013 03/10/2010
73755L-AE-7 742718-DL-0 69362B-AN-2 693627-AZ-4	POTASH CORP SASK 5.25% 05/15/1 PROCTER & GAMBLE 4.6% 1/15/14 PSEG PWR LLC PSI ENERGY INC				2FE 1FE 2FE 2FE	1,016,770 1,585,695 1,480,530 780,743	107.460 106.478 106.230 107.465	1,074,600 1,597,170 1,593,450 805,988	1,000,000 1,500,000 1,500,000 750,000	1,015,058 1,573,214 1,486,107 772,443		(1,712) (12,481) 1,925 (2,826)			5.250 4.600 5.500 6.050	4.923 3.327 5.767 5.569	MN JJ JD JD	6,708 31,817 6,875 2,017	28,292 39,675 82,500 45,375	06/09/2009 04/03/2009 11/22/2006 11/22/2006	05/15/2014 01/15/2014 12/01/2015 06/15/2016
755111-BN-0 749607-AB-3 775371-AW-7 78572M-AC-9 786514-BL-2	RAYTHEON CO RLI CORP ROHM & HAAS CO 5.6% 03/15/13 SABMILLER PLC 6.2% 07/01/11 SAFEWAY INC 4.95% 08/16/10				1FE 2FE 2FE 2FE 2FE	748,973 1,427,520 2,904,707 1,013,900 2,694,374	108.167 98.128 105.543 105.830 102.634	811,253 1,471,920 2,886,601 1,058,300 2,724,933	750,000 1,500,000 2,735,000 1,000,000 2,655,000	749,547 1,456,691 2,901,442 1,009,448 2,672,011		124 9,038 (3,265) (4,452) (22,363)			5.375 5.950 5.600 6.200 4.950	5.468 6.894 3.606 5.612 3.942	AO JJ MS JJ FA	10,078 41,154 45,097 31,000 49,283	40,313 89,250 31,000 65,711	10/27/2003 06/30/2006 12/07/2009 03/31/2009 02/26/2009	04/01/2013 01/15/2014 03/15/2013 07/01/2011 08/16/2010
78387G-AK-9 806605-AE-1 842400-FM-0 837004-BC-3	SBC COMMUNICATIONS INC SCHERING-PLOUGH 5.55% 12/01/13 SO CALIF EDISON CO 4.15% 09/15/1 SOUTH CAROLINA ELEC & GAS CO				1FE 1FE 1FE	743,494 2,588,225 999,860 2,235,040	109.170 109.906 104.580 112.024	824,234 2,747,650 1,045,800 2,240,480	755,000 2,500,000 1,000,000 2,000,000	751,244 2,574,400 999,878 2,197,736		1,283 (13,825) 18 (37,304)			5.875 5.300 4.150 7.125	6.176 4.513 4.196 4.072	FA JD MS JD	16,757 11,042 12,219 6,333	44,356 138,750 20,174 142,500	08/14/2002 03/10/2009 03/17/2009 04/16/2009	08/15/2012 12/01/2013 09/15/2014 06/15/2013

### Showing All Long-Term BONDS Owned December 31 of Current Year

1	2		Code		6	7	-	air Value	10		Change in P	ook/Adjusted Carr	ning Value					Interest		Do	ites
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1	1		1 .	1		-	Rate						Year's	Total		-					
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	+		l r		NAIG		Used			B 1.4			Other	Foreign		-		Admitted			
	+		e		NAIC		To			Book /	Unrealized	Current	Than	Exchange				Amount	Amount		
CLICID				D	D:-	Astrol	Obtain	F-:-	Des	Adjusted	Valuation	Year's	Temporary	Change	D-4-	Effective	\A/I	Due	Rec.		
CUSIP			g	Bond	Desig-	Actual	Fair	Fair	Par	Carrying	Increase /	(Amortization) /	Impairment	in	Rate	Rate	When	& .	During		
Identification	Description	Code	n	CHAR	nation	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	of	of	Paid	Accrued	Year	Acquired	Maturity
843646-AC-4	SOUTHERN PWR CO				2FE	1,018,200	108.902	1,089,020	1,000,000	1,005,849		(2,073)			6.250	6.088	J	28,819	31,250	11/14/2002	07/15/2012
85748D-AA-7	STATE STR CAP TR IV			1	2FE	600,000	67.424	404,544	600,000	600,000		(2,010)			1.254	1.287	MJSD	334	18,138	04/23/2007	06/01/2077
87927V-AQ-1	TELECOM ITALIA CAP		E		2FE	1,430,955	104.555	1,568,325	1,500,000	1,449,366		7,189			5.250	6.040	AO	19,688	78,750	04/11/2007	10/01/2015
89417E-AA-7	TRAVELERS COMPANIES INC		F.		1FE	<b> </b>	91.099					25			6.250	6.467	MS MS	15.182	51.563	05/30/2007	03/15/2067
						810,134		751,567	825,000	810,447		1									
904764-AJ-6	UNILEVER CAP CORP 3.65% 02/15/1				1FE	2,438,602	102.989	2,502,633	2,430,000	2,437,191		(1,412)			3.650	3.604	FA .	33,507	45,087	02/09/2009	02/15/2014
911312-AG-1	UPS INC 4.5% 01/15/2013				1FE	3,199,410	106.320	3,189,600	3,000,000	3,179,693		(19,717)			4.500	2.458	JJ .	62,250		08/26/2009	01/15/2013
92343V-AB-0	VERIZON COMMUNICATIONS INC				1FE	371,178	104.274	387,899	372,000	371,784		182			5.350	5.477	FA .	7,519	19,902	02/09/2006	02/15/2011
927804-FC-3	VIRGINIA ELEC & PWR CO				1FE	1,543,986	108.365	1,679,658	1,550,000	1,544,936		504			5.950	6.094	MS	27,155	92,225	09/06/2007	09/15/2017
92857T-AG-2	VODAFONE AIRTOUCH 7.75% 2/15/1				1FE	2,161,335	100.764	1,964,898	1,950,000	1,955,334		(41,927)			7.750	5.573	FA	57,092	151,125	12/15/2005	02/15/2010
94973V-AJ-6	WELLPOINT INC				1FE	998,330	103.396	1,033,960	1,000,000	999,766		214			5.000	5.086	JJ .	23,056	25,000	01/05/2006	01/15/2011
949746-NB-3	WELLS FARGO & CO NEW				1FE	999,470	103.610	1,036,100	1,000,000	999,874					4.875	4.947	. JJ	22,885	66,015	01/05/2006	01/12/2011
949748-AF-4	WELLS FARGO BK N A				1FE	1,051,040	105.605	1,056,050	1,000,000	1,007,848		(6,826)			6.450	5.774	. FA	26,875	64,500	06/27/2002	02/01/2011
983024-AJ-9	WYETH				1FE	1,432,374	107.487	1,531,690	1,425,000	1,429,869		(655)			5.500	5.508	FA	29,608	80,513	01/24/2007	02/15/2016
984121-BS-1	XEROX CORP				2FE	522,968	105.682	554,831	525,000	523,937		408			5.500	5.670	MN	3,690	28,875	05/14/2007	05/15/2012
98385X-AK-2	XTO ENERGY INC				2FE	811,600	109.567	876,536	800,000	806,469		(2,267)			5.900	5.637	FA.	19,667	47,200	08/21/2007	08/01/2012
3299999 Indu	ıstrial and Miscellaneous (Unaffiliated) - Is	suer O	bligat	ions		173,960,046	XXX	186,930,485	190,620,000	172,588,675		(614,057)			XXX	XXX	XXX	2,400,760	6,411,050	XXX	XXX
			Ι.	I																	
831641-EA-9	SMALL BUSINESS ADMINISTRATIO		1.	1	1	589,550	106.063	594,104	560,142	590,363		813	1		5.408	3.525	MON	1,767	22,657	04/24/2009	02/10/2016
831641-EG-6	SMALL BUSINESS ADMINISTRATIO		١.		1	2,313,138	106.313	2,311,450	2,174,193	2,301,424		(11,714)			5.376	3.599	MON	321	60,631	04/14/2009	03/10/2017
0.400000 1 1	41.60.40.5					0.000.000	V V V	0.005.554	0.704.005	0.004.707		(40.004)					V V V	0.000	22.222	V V V	VVV
3499999 Indu	strial and Miscellaneous (Unaffiliated) -De	etinea i	Viuiti-C	Jass Res	identiai	2,902,688	XXX	2,905,554	2,734,335	2,891,787		(10,901)			XXX	XXX	XXX	2,088	83,288	XXX	XXX
07383F-F7-8	BEAR STEARNS CMBS 2004-PWR4				1FE	1,779,548	101.081	1,794,188	1,775,000	1,775,879		(749)			5.468	5.550	MON	8,088	97,057	06/24/2004	06/11/2041
07383F-7W-2	BEAR STEARNS CMBS 2005-PWR8		'	1	1FE	1,206,535	95.660	1,147,920	1,200,000	1,203,133		(813)	1		4.674	4.683	MON	4,674	51,447	06/08/2005	06/11/2041
07387J-AC-0	BEAR STEARNS CMBS 2006-PWR12		'	1	1FE	994,414	100.237	991,344	989,000	990,701		(1,220)	1		5.712	5.705	MON	4,708	52,540	06/08/2006	09/11/2038
14312R-AD-6	CARMAX AUTO TR 2007-1		'	1	1FE	999,717	103.521	1,035,210	1,000,000	999,923		76	1		5.240	5.376	MON	2,329	52,400	01/23/2007	06/15/2012
12617A-AD-9	CPL TRANSITION FDG 2002-1		1	1	1FE	999,159	108.444	1,084,440	1,000,000	999,930		17	1		5.960	6.051	JJ	27,482	59,600	02/07/2002	07/15/2015
22541S-HS-0	CSFB COML MTG PTC 2004-C2		'	1	1FE	791,373	98.726	808,383	818,816	801,819		(1,469)	1		3.819	4.993	MON	2,606	31,093	07/08/2004	05/15/2036
33736X-AX-7	FIRST UNION COMM MTG 2000-C2		'	1	1FE	1,971,090	102.192	1,874,240	1,834,038	1,865,776		(4,336)	1		7.202	2.314	MON	11,007	133,668	02/08/2006	10/15/2032
33736X-FT-1	FIRST UNION COMM MTG 2002-C1		'	1	1FE	2,645,169	104.588	2,719,962	2,600,646	2,609,371		(10,192)	1		6.141	5.771	MON	13,309	146,397	06/30/2006	02/12/2034
396789-FT-1	GREENWICH CAP CMBS 2004-GG1		'	1	1FE	995,391	101.500	1,015,000	1,000,000	997,283		382	1		5.317	5.500	MON	4,431	53,170	06/17/2004	06/10/2036
20173V-AB-6	GREENWICH CAP CMBS 2007-GG11		'	1	1FE	486,387	99.041	495,204	500,000	490,652		2,446	1		5.597	6.418	MON	2,332	27,985	03/26/2008	12/10/2049
46625M-AC-3	JP MORGAN CHASE CMBS 2001-CB		'	1	1FE	1,300,377	102.872	1,275,251	1,239,649	1,249,276		(10,310)	1		6.260	4.549	MON	6,467	77,728	12/19/2005	03/15/2033
46627Q-BA-5	JP MORGAN COM MTG 2006-CIBC1		'	1	1FE	4,451,273	96.234	4,186,178	4,350,000	4,423,085		(10,896)	1		5.814	5.592	MON	21,076	252,909	04/13/2007	06/12/2043
46630E-AC-4	JP MORGAN COM MTG 2006-CIBC1		'	1	1FE	5,075,098	94.464	4,817,664	5,100,000	5,079,061		1,539	1		5.429	5.613	MON	23,073	276,879	04/13/2007	12/12/2043
59022H-AU-6	ML COMM MTG 2002-MW1		1	1	1FE	2,973,960	103.768	3,113,040	3,000,000	2,986,333		3,824	1		5.619	5.923	MON	14,048	168,570	06/30/2006	07/12/2034

### Showing All Long-Term BONDS Owned December 31 of Current Year

					,																
1	2		Code	-	6	7		air Value	10			ook/Adjusted Carr	, -					Interest			tes
		3	4	5			8	9		11	12	13	14	15	16	17	18	19	20	21	22
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			0				Rate						Year's	Total							
			r				Used						Other	Foreign				Admitted			
			е		NAIC	;	To			Book /	Unrealized	Current	Than	Exchange				Amount	Amount		
			i				Obtain			Adjusted	Valuation	Year's	Temporary	Change		Effective		Due	Rec.		
CUSIP			g	ł	Desig		Fair	Fair	Par	Carrying	Increase /	(Amortization) /	Impairment	in	Rate	Rate	When	&	During		
Identification	Description	Code	n	CHAR	nation	n Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	B./A.C.V.	of	of	Paid	Accrued	Year	Acquired	Maturity
59022H-CP-5	ML MTG TRUST 2003-KEY1				1FE	2,500,810	101.458	2,637,907	2,600,000	2,557,426		10.000				5.799	MON	10.602	127,218	06/30/2006	11/12/2035
61746W-JJ-0	MORGAN STANLEY CAP 2001-IQ				1FE	40,546	101.456	40,524				18,609			4.893		MON	10,602		01/05/2006	12/18/2032
	· · · · · · · · · · · · · · · · · · ·				1FE	.	102.056		39,708	39,778		(208)			5.720	5.058	MON		2,866		
61746W-HF-0	MORGAN STANLEY CAP 2001-TOP3					2,407,641		2,398,370	2,301,124	2,325,290		(12,340)			6.390	4.783		12,253	147,164	03/21/2006	07/15/2033
61746W-LT-5	MORGAN STANLEY CAP 2001-TOP5		.		1FE	2,017,070	104.659	2,010,669	1,921,162	1,942,559		(16,329)			6.390	5.069	MON	10,230	123,140	03/22/2006	10/15/2035
617451-CR-8	MORGAN STANLEY CAP 2006-TOP2		.		1FE	1,287,999	97.971	1,255,009	1,281,000	1,284,727		(889)			5.162	5.186	MON	5,510	66,125	01/20/2006	10/12/2052
929766-7G-2	WACHOVIA CMBS 2005-C21				1FE	1,755,469	99.524	1,741,670	1,750,000	1,751,431		(1,032)			5.384	5.435	MON	7,852	92,435	10/14/2005	10/15/2044
92976V-AB-4	WACHOVIA CMBS 2006-C25				1FE	1,958,690	101.249	1,944,119	1,920,137	1,925,451		(7,586)			5.684	5.068	MON	9,095	109,595	09/26/2006	05/15/2043
92979F-AB-6	WACHOVIA CMBS 2007-C34				1FE	978,516	101.906	1,019,060	1,000,000			4,349			5.569	6.267	MON	4,641	55,690	03/26/2008	05/15/2046
3799999 Indu	ustrial and Miscellaneous (Unaffiliated) - 0	Other Mu	ulti-Cla	ass Comr	mercial I	M 39,616,232	XXX	39,405,352	39,220,280	39,284,981		(47,127)			XXX	XXX	XXX	206,002	2,205,676	XXX	XXX
3899999 Sub	totals – Industrial and Miscellaneous (Un	affiliated	4)			216,478,966	XXX	229,241,391	232,574,615	214,765,443		(672,085)			XXX	XXX	XXX	2,608,850	8,700,014	XXX	XXX
3033333 Gub	itotais – industrial and Miscellaneous (On		, 			210,470,300	XXX	223,241,331	202,014,010	214,700,440		(072,000)			XXX	XXX	XXX	2,000,000	0,700,014	XXX	XXX
4199999 Sub	ototals – Credit Tenant Loans		_	<u> </u>			XXX								XXX	XXX	XXX			XXX	XXX
7700000 Tota	als – Issuer Obligations					362,826,893	XXX	375,814,153	366,195,000	358,465,480		(2,414,809)			XXX	XXX	XXX	5,000,978	11,886,440	XXX	XXX
7799999 1018	dis – Issuel Obligations					302,020,093	^^^	373,614,133	300,193,000	336,403,460		(2,414,009)			^^^	^^^	^^^	5,000,976	11,000,440	^^^	^^^
7899999 Tota	als – Single Class Mortgage-Backed/Ass	et-Back	ed Sed	curities		38,741,443	XXX	40,960,916	39,168,859	38,747,784		1,903			XXX	XXX	XXX	175,392	2,057,014	XXX	XXX
7999999 Tota	 als – Defined Multi-Class Residential Mor	tnane-R	acked	Securitie	26	8,819,287	XXX	9,116,825	8,646,524	8,789,745		(17,180)			XXX	XXX	XXX	29,672	416,394	XXX	XXX
7333333 1010	Defined Walti Oldss Nesidential Wor	lgage B	donou	Occurre		0,010,207	XXX	3,110,020	0,040,024	0,700,740		(17,100)			XXX	XXX	XXX	20,012	410,004	XXX	XXX
8299999 Tota	als – Other Multi-Class Commercial Morto	gage-Ba	cked/A	Asset-Bac	cked Se	39,616,232	XXX	39,405,352	39,220,280	39,284,981		(47,127)			XXX	XXX	XXX	206,002	2,205,676	XXX	XXX
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8399999 Tota	al Bonds		1		-	450,003,855	XXX	465,297,246	453,230,663	445,287,990		(2,477,213)			XXX	XXX	XXX	5,412,044	16,565,524	XXX	XXX

## SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Cod	des	5	6	7	8	Fa	ir Value	11		Dividends			Change in Bo	ook/Adjusted Ca	arrying Value		20	21
	_	3	4	_				9	10	1	12	13	14	15	16	17	18	19	1 -	
CUSIP Identification	Description	Code	F o r e i g n	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (15 + 16 - 17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Designation	Date Acquired
			1				1													
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8999999 Tota	I Preferred Stocks		ш		1	1		XXX											XXX	XXX
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### **SCHEDULE D - PART 2 - SECTION 2**

Showing all COMMON STOCKS Owned December 31 of Current Year

	1	2		des	5	6	Fa	ir Value	9		Dividends			Change in Book	Adjusted Carrying Va	lue	17	18
			3	4			7	8		10	11	12	13	14	15	16		
	CUSIP dentification	Description	Code	F o r e i g	Number of Shares	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared But Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase / (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
20: 98	2797-92-4 7654-32-4	Commercial Settlements Commonwealth Land of CA Commonwealth Lawyers Title of NM			100.000 4,666.000 1.000		448.720		3,000,000 99,231,159 5,000,000				(5,219,898)		(5,219,898)		A A A	01/01/199 01/01/200 01/31/199
22	2222-22-6	Continental Title Insurance Co Napa Land Title Company Title Reinsurance			50,000.000 69,198.000 100.000	35,050,204 571,133	701.000 571.133	35,050,204 571,133	3,994,863 2,808,558 280,000				1,015,018 (71,747) 291,133		1,015,018 (71,747) 291,133		A A A	12/01/200 09/30/200 05/12/198
91	199999 Pare	nt, Subsidiaries, and Affiliates				35,621,337	XXX	35,621,337	114,314,580				(3,985,494)		(3,985,494)		XXX	XXX
97	799999 Total	Common Stocks				35,621,337	XXX	35,621,337	114,314,580				(3,985,494)		(3,985,494)		XXX	XXX
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											1							
		Preferred and Common Stocks			•	35,621,337	XXX	35,621,337	114,314,580			1	(3,985,494)		(3,985,494)		XXX	XXX

<sup>(</sup>a) For all common stocks bearing the NAIC market indicator 'U' provide: the number of such issues 0, the total \$ value (included in Column 8) of all such issues \$ 0

### Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

					T	T		
1	2	3	4	5	6	7	8	9
CUSIP					Number			Paid for
Ident-	D		D . A	N OV. I	of Shares		5 ./.	Accrued Interest
ification	Description	Foreign	Date Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	and Dividends
3128X9-BG-4	FEDERAL HOME LN MTG CORP		08/13/2009	ffn		3,000,000	3,000,000.00	
3128X9-CB-4	FEDERAL HOME LN MTG CORP		08/07/2009	BEAR STEARNS		1,500,000	1,500,000.00	
3136FJ-EQ-0	FEDERAL NATL MTG ASSN 4% 09/30/19		09/15/2009	BEAR STEARNS		1,350,000	1,350,000.00	
36217V-LG-7	GNMA PASS-THRU X SINGLE FAMILY		05/15/2009	MORGAN STANLEY		227	227.13	
912828-JS-0	US TREAS NTS 1.25% 11/30/10		06/15/2009	JP MORGAN		1,256,010	1,250,000.00	683
312020-00-0	00 INCAO NIO 1.23/0 11/30/10		00/10/2003	OI MOTOAN		1,250,010	1,250,000.00	
0399999	Subtotal - Bonds - U. S. Government				XXX	7,106,237	7,100,227.13	684
038681-Z8-8	ARAPAHOE CNTY CO SCH 6% 12/15/12		04/24/2009	SOUTHWEST SECURITIES		1,148,350	1,000,000.00	22,333
04780M-BX-6	ATLANTA GA ARPT 6% 01/01/11		03/04/2009	FSW		1,127,962	1,100,000.00	12,467
123345-DN-7	·		03/04/2009	MESIROW		1,149,990	1,000,000.00	2,500
081383-D3-2	B & S CNTYS KANS 6% 09/01/14 BEMIDJI MINN 4.5% 02/01/2012		01/27/2009	Hutchinson, Shockey, Erley		2,056,920	2,000,000.00	2,500
082887-LB-4	·		06/25/2009	Davidson & Co		1,445,340	1,300,000.00	
167664-SG-7	BENTON CNTY WASH 5% 12/01/13			RBC Dominion Securities		<b> </b>	2,575,000.00	
180847-SQ-9	CHICAGO IL PUB BLDG 5.25% 12/01/11		03/27/2009	BMO CAPITAL		2,717,552	2,575,000.00	45,063
181000-JR-2	CLARK CNTY NEV 5.5% 06/01/2013		01/23/2009 02/13/2009	RBC Dominion Securities		2,878,314	2,095,000.00	23,469
	CLARK CNTY NEV HWY 5.25% 07/01/15			SNW		2,161,520		14,000
181000-KK-5	CLARK CNTY NV HWY 5% 07/01/07		12/02/2009	.   TVII		2,446,133	2,170,000.00	47,017
223777-AL-7	COWLITZ WA PUB UTIL 5% 09/01/13		09/18/2009	SOUTHWEST SECURITIES   FSW		2,000,556	1,830,000.00	5,592 6,546
249181-J9-0	DENVER COLO CITY 5.5% 11/15/14		06/23/2009	.   `` T ```		1,074,291	1,045,000.00	
29270C-HT-5	ENERGY NW WASH ELEC 5.25% 07/01/18		10/27/2009	BAIRD & CO		3,291,930	3,000,000.00	52,063
29270C-AW-5	ENERGY NW WASH ELEC 5.5% 07/01/17		03/17/2009	SNW FSW		3,192,000	3,000,000.00	36,208
29270C-DS-1	ENERGY NW WASH ELEC REV 6% 7/01/17		05/27/2009	. •		988,677	900,000.00	22,500
34160H-DJ-3	FL CORRECTIONAL 5.375% 08/01/13		03/13/2009	RAYMOND JAMES & ASSOC		2,027,928	1,930,000.00	13,544
341507-NA-5	FLORIDA ST BRD ED 5.25% 01/1/2013		02/02/2009	WILLIAM BLAIR		1,092,000	1,000,000.00	4,813
34153P-MP-0	FLORIDA ST BRD ED 5% 06/01/17		09/10/2009	BEAR STEARNS		2,854,775	2,500,000.00	
373541-DQ-1	GEORGIA MUN ELEC PWR 8.25% 01/11		02/12/2009	Citibank		3,327,570	3,000,000.00	32,313
386186-FK-1	GRAND RAPIDS KENT 5.125% 12/01/14		06/10/2009	OPPENHEIMER		1,106,140	1,000,000.00	2,420
392274-PT-7	GREATER ORLANDO 5.25% 10/01/2011		01/28/2009	GOLDMAN SACHS		783,698	770,000.00	13,587
419791-VT-2	HAWAII ST GO 5% 11/01/17		11/12/2009	MERRILL LYNCH		4,521,960	4,000,000.00	
432308-RS-5	HILLSBOROUGH CNTY 5.25% 01/01/2010		02/17/2009	Hutchinson, Shockey, Erley		3,057,900	3,000,000.00	60,813
455167-VV-5	INDIANA UNIV REVS 0.0% 08/01/2011		01/21/2009	ftn     description		939,450	1,000,000.00	
462308-TC-1	IOWA CITY IOWA 5% 06/01/16		03/04/2009	FSW		1,068,990	1,000,000.00	13,611
46613P-XA-9	JEA FLA WTR & SWR SYS 4% 10/1/2012		02/17/2009	GOLDMAN SACHS		3,191,940	3,000,000.00	
481502-K9-2	JUNCTION CITY KANS 4% 09/01/12		04/22/2009	BAUM & COMPANY		1,323,987	1,255,000.00	837
481502-L2-6	JUNCTION CITY KANS 5% 09/01/13		04/22/2009	BAUM & COMPANY		1,439,311	1,305,000.00	1,088
484008-JZ-1	KANE CNTY ILL SCH 5% 06-2018		02/03/2009	MESIROW		2,200,485	1,995,000.00	
483890-MQ-9	KANE CNTY ILL SCH DIST 5% 02/01/13		05/15/2009	Hutchinson, Shockey, Erley		1,098,433	1,015,000.00	15,366
495224-C7-0	KING CNTY WASH SCH 5.25% 12/01/18		09/16/2009	BAIRD & CO		1,181,618	1,050,000.00	16,844
49118N-CL-7	KY ASSET/ LIAB COM PRO 5% 09/01/15		12/02/2009	RBC Dominion Securities		1,935,365	1,700,000.00	22,667
49151E-3G-6	KY PPTY & BLDGS COMMN 5% 08/01/16		11/30/2009	Zeigler Securities		4,546,840	4,000,000.00	80,000
54810C-UY-4	LOWER COLO RIV AUTH 5.875% 05/2014		02/09/2009	First Southwest Company		917,847	900,000.00	12,778
546589-QP-0	LVILLE & JEFF CNTY KY 5% 05/15/18		09/23/2009	MESIROW		2,271,140	2,000,000.00	11,944
57582N-WT-8	MASSACHUSETTS ST GO 5.25% 11/01/30	l	03/24/2009	Hutchinson, Shockey, Erley		5,573,050	5,000,000.00	106,458

#### Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

			= og . o = o	us and Stocks ACQUINED During Current Tear	i	1	1	
1	2	3	4	5	6 November	7	8	9
CUSIP Ident-					Number of Shares			Paid for
ification	Description	Foreign	Date Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	Accrued Interest and Dividends
ilication	Description	Foreign	Date Acquired	Name of Vendor	UI SLOCK	Actual Cost	rai value	and Dividends
576004-FB-6	MASSACHUSETTS ST SPL OBLIG REV SPE		04/09/2009	.     WILLIAM BLAIR		3.837.295	3.500.000.00	58.333
581158-JN-3	MC HENRY CNTY IL GO 7.5% 01/15/17		11/13/2009	BEAR STEARNS		2,639,653	2,180,000.00	55,863
586145-UM-4	MEMPHIS TENN GO 4% 04/01/13		05/20/2009	MORGAN KEEGAN		1,572,487	1,465,000.00	2.767
590545-QX-0	MESA AZ UTIL SYS RV 5.25% 07/01/12		03/24/2009	Hutchinson, Shockey, Erley		4,442,712	4,030,000.00	50,543
592247-YB-0	METRO PIER & EXPO 5.375% 12/15/17		04/29/2009	WILLIAM BLAIR		5,151,700	5,000,000.00	103,767
59455R-TN-6	MICHIGAN MUN BD 5% 10/01/2014		01/21/2009	Ubs Money Market		1,399,489	1,300,000.00	20,764
641461-LT-3	NEVADA ST GO 5% 05/01/15		11/05/2009	BARCLAYS		1,765,840	1,600,000.00	
64966H-PM-6	NEW YORK N Y GO 5% 08/01/16		10/09/2009	WILLIAM BLAIR		1,630,779	1,455,000.00	
646135-XG-3	NJ ST TRANSN TR FD 5.5% 12/15/10		03/27/2009	Ubs Money Market		2,116,720	2,000,000.00	32,389
709141-W8-4	PENNSYLVANIA ST GO 5.375% 07/01/17		03/24/2009	Hutchinson, Shockey,Erley		3,508,200	3,000,000.00	38,521
731167-DH-2	POLK CNTY FLA UTIL 5% 10/01/2012		02/18/2009	RBC Dominion Securities		1,057,300	1,000,000.00	19,722
753075-GS-3	RANKIN CNTY MISS SCH 5.5% 02/1/13		02/09/2009	MORGAN KEEGAN		1,251,765	1,125,000.00	1,891
800732-FD-6	SANGAMON CNTY IL GO 5% 01/01/17		12/03/2009	BMO CAPITAL		2,510,413	2,265,000.00	49.390
837147-VY-0	SC ST PUB SVC AUTH 5% 01/01/13		06/26/2009	Hutchinson, Shockey, Erley		1,078,480	1,000,000.00	
818200-SQ-1	SEVIER CNTY TENN PUB 4% 06/2011		02/12/2009	MORGAN KEEGAN		3,653,226	3,505,000.00	
83703E-JF-3	SOUTH CAROLINA REV 7% 8/01/30		05/18/2009	OPPENHEIMER		1,068,142	890,000.00	19,036
899518-BR-4	TULSA CNTY OKLA INDL 5% 01/01/2012		01/22/2009	First Clearing Corp		1,083,990	1,000,000.00	3,611
93974C-MY-3	WASHINGTON ST GO 5% 08/01/16		10/14/2009	MERRILL LYNCH		2,140,711	1,900,000.00	
95667N-AV-5	WEST VA ST SCH BLDG 5.25% 07/01/12		05/15/2009	BEAR STEARNS		3,269,100	3,000,000.00	60,813
966068-BL-1	WHITESIDE LEE ILL CMNTY COLLEG GO		05/08/2009	SEARS		1,371,526	1,335,000.00	14,563
982674-EE-9	WYANDOTTE CNTY KANS 5% 09/01/2012		01/23/2009	GOLDMAN SACHS		721,456	655,000.00	
982674-EF-6	WYANDOTTE CNTY KANS 5% 09/01/2013		01/23/2009	GOLDMAN SACHS		1,586,779	1,420,000.00	
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				XXX	122,997,725	112,660,000.00	1,230,814
0400001 40 4	EURANO DO			LICEAD OTEADUS.				
3128PN-A8-1	FHLMC PC GOLD 15 YR		06/01/2009	BEAR STEARNS		1,998,437	2,000,000.00	3,333
3128KC-QJ-9	FHLMC PC GOLD COMB 30		05/15/2009	MORGAN STANLEY		24,853	24,853.21	
3128LX-E3-0	FHLMC PC GOLD COMB 30		05/15/2009	MORGAN STANLEY		6,791	6,790.53	18
31296X-TJ-4	FHLMC PC GOLD COMB 30		03/31/2009	MORGAN STANLEY		66,041	66,041.12	275
31416S-MF-5	FNMA PASS-THRU INT 15 YEAR		06/01/2009	BEAR STEARNS		1,998,750	2,000,000.00	3,333
31394E-KS-6	FNMA REMIC TRUST 2005-66		09/30/2009	MORGAN STANLEY		705	705.12	
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed	Obligations	3		XXX	4,095,577	4,098,389.98	7,038
002024 AC 0	ABBOTT LABS		04/06/2000	Ponk Of America		2,302,500	2,150,000.00	48,160
002824-AS-9 002824-AT-7			04/06/2009	Bank Of America			1,000,000.00	
	ABBOTT LABS		11/10/2009	.		1,118,350		163
010392-EY-0	ALABAMA PWR CO 4.85% 12/15/12		06/19/2009 05/11/2009	Wall Street Access BARCLAYS		287,077	272,000.00	330 258
020002-AW-1	ALLSTATE CORP			.		1,511,640	1,500,000.00 2,000,000.00	258
03523T-AD-0	ANHEUSER BUSCH INBEV WORLDWIDE		05/11/2009	Bank Of America MORGAN STANLEY		1,997,540		44.500
10138M-AH-8	BOTTLING GROUP LLC 6.95% 03/15/14		03/25/2009	BARCLAYS		4,528,000	4,000,000.00 1,000,000.00	11,583
05565Q-BL-1	BP CAP MKTS PL C		05/13/2009	.   =:		1,000,980		1,007
05565Q-BG-2	BP CAP MKTS PLC 3.125% 03/10/12		03/05/2009	BARCLAYS		1,999,880	2,000,000.00	
115637-AJ-9	BROWN FORMAN CORP 5% 02/01/14		05/05/2009	CS First Boston		1,563,930	1,500,000.00	24,792

E13.1

#### Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Ident-	2	3	4	5	6 Number of Shares	7	8	9 Paid for Accrued Interest
ification	Description	Foreign	Date Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	and Dividends
12189T-BA-1	BURL N SANTA FE CP 5.75% 03/15/18		11/03/2009	WELLS FARGO		1.303.464	1.200.000.00	9.775
12189T-AB-0	BURL N SANTA FE CP 6.875% 02/15/16		11/05/2009	CS First Boston		1,135,240	1,000,000.00	16.233
136375-BS-0	CANADIAN NATL RY CO		05/14/2009	Bank Of America		2,097,360	2,000,000.00	34,100
166751-AK-3	CHEVRON CORP 3.45% 03/03/12		02/26/2009	BARCLAYS		999,940	1,000,000.00	
17275R-AH-5	CISCO SYS INC 4.45% 01/15/20		11/09/2009	BARCLAYS		3,195,264	3,200,000.00	
191216-AL-4	COCA COLA CO 3.625% 03/15/14		03/03/2009	Bank Of America		2,488,625	2,500,000.00	
205887-BE-1	CONAGRA FOODS INC		04/28/2009	VARIOUS		2,035,235	2,000,000.00	1,387
20825C-AT-1	CONOCOPHILLIPS		05/18/2009	DUNCAN WILLIAMS		759,324	760,000.00	
24702R-AH-4	DELL INC 3.375% 06/15/12		08/18/2009	DEUTSCH		3,083,580	3,000,000.00	18,563
25243Y-AN-9	DIAGEO CAP PLC 7.375% 01/15/14		04/24/2009	Bank Of America		1,336,224	1,200,000.00	46,217
268317-AA-2	ELEC DE FRANCE 5.5% 01/26/14		04/24/2009	Bank Of America		533,800	500,000.00	7,104
291011-AZ-7	EMERSON ELEC CO		04/14/2009	Bank Of America		2,013,200	2,000,000.00	
302182-AC-4	EXPRESS SCRIPTS INC 5.25% 06/15/12		06/05/2009	CS First Boston		1,998,440	2,000,000.00	
31398A-ZF-2	FEDERAL NATL MTG ASSN		09/09/2009	Ubs Money Market		1,250,000	1,250,000.00	
36962G-2N-3	GENERAL ELEC CAP FLOAT 08/15/11		06/15/2009	Bank Of America		2,842,350	3,000,000.00	2,462
370334-BE-3	GENERAL MLS INC		03/17/2009	Bank Of America		2,610,525	2,500,000.00	3,924
437076-AN-2	HOME DEPOT INC 5.2% 03/01/11		02/24/2009	DEUTSCH		1,505,235	1,500,000.00	38,133
438516-AP-1	HONEYWELL INTL INC		08/13/2009	MORGAN STANLEY		3,491,053	3,250,000.00	74,588
45074G-AA-8	IBERDROLA FIN IRELAND LTD 144A		09/09/2009	Bank Of America		1,507,110	1,500,000.00	475
459200-GJ-4	IBM CORP 5.7% 09/14/17		11/06/2009	Bank Of America		2,213,680	2,000,000.00	18,367
44924E-AB-6	IBM INTL GROUP CAP 5.05% 10/22/12		03/27/2009	Citibank		1,694,688	1,600,000.00	35,687
487836-AZ-1	KELLOGG CO		05/06/2009	Wall Street Access		850,848	800,000.00	17.994
487836-AS-7	KELLOGG CO 6.6% 04/01/11		02/24/2009	ftn		2,730,999	2,550,000.00	68,255
50075N-AB-0	KRAFT FOODS INC 5.625% 11/01/11		03/20/2009	FIDELITY INVESTMENTS		2,078,411	2,000,000.00	45,000
501044-BK-6	KROGER CO 7% 05/01/18		11/03/2009	Bank Of America		2,511,874	2,198,000.00	2,137
532457-BE-7	LILLY ELI & CO 4.2% 03/06/14		03/04/2009	CS First Boston		2,509,150	2,500,000.00	875
565849-AF-3	MARATHON OIL CORP 5.9% 03/15/18		11/09/2009	KNIGHT SECURITIES		4,264,920	4,000,000.00	38,022
666807-AT-9	NORTHROP GRUMMAN 7.125% 02/15/11		03/27/2009	Citibank		1,868,265	1,750,000.00	15,932
683234-8A-9	ONTARIO PROV CDA 4.1% 06/16/14		06/09/2009	DEUTSCH		1,003,570	1,000,000.00	
68389X-AF-2	ORACLE CORP 3.75% 07/08/14		06/30/2009	Bank Of America		600,000	600,000.00	
73755L-AE-7	POTASH CORP SASK 5.25% 05/15/14		06/09/2009	Bank Of America		1,016,770	1,000,000.00	5,979
742718-DL-0	PROCTER & GAMBLE 4.6% 1/15/14		04/03/2009	Jeffries & Co		1,585,695	1,500,000.00	21,083
775371-AW-7	ROHM & HAAS CO 5.6% 03/15/13		12/07/2009	Undefined		2,904,707	2,735,000.00	36,163
78572M-AC-9	SABMILLER PLC 6.2% 07/01/11		03/31/2009	MORGAN KEEGAN		1,013,900	1,000,000.00	15,844
786514-BL-2	SAFEWAY INC 4.95% 08/16/10		02/26/2009	CS First Boston		2,694,374	2,655,000.00	6,206
806605-AE-1	SCHERING-PLOUGH 5.55% 12/01/13	1	03/10/2009	MORGAN KEEGAN		2,588,225	2,500,000.00	39,313
831641-EA-9	SMALL BUSINESS ADMINISTRATION		04/24/2009	JP MORGAN		703,275	668,194.49	8,613
831641-EG-6	SMALL BUSINESS ADMINISTRATION		04/14/2009	BEAR STEARNS		2,380,214	2,237,240.90	15,487
842400-FM-0	SO CALIF EDISON CO 4.15% 09/15/14	1	03/17/2009	Bank Of America		999,860	1,000,000.00	
837004-BC-3	SOUTH CAROLINA ELEC & GAS CO	1	04/16/2009	MORGAN KEEGAN		2,235,040	2,000,000.00	49,875
904764-AJ-6	UNILEVER CAP CORP 3.65% 02/15/14	1	02/09/2009	BEAR STEARNS		2,438,602	2,430,000.00	
911312-AG-1	UPS INC 4.5% 01/15/2013		08/26/2009	GOLDMAN SACHS		3,199,410	3,000,000.00	17,250

#### Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

		onowing o	in Long Tollin Dolle	as and Stocks Acquired During Current Y	Cai			
1 CUSIP Ident- ification	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
		1 0.0.9.			0.000.			
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				XXX	98,582,343	94,505,435.39	797,336
0000007	O Matal Books Bod 2				VVV	000 704 000	040 004 050 50	0.005.070
8399997	Subtotal - Bonds - Part 3				XXX	232,781,882	218,364,052.50	2,035,872
8399998	Summary Item from Part 5 for Bonds				XXX	24,310,314	23,579,195.89	100,192
8399999	Total - Bonds				XXX	257,092,196	241,943,248.39	2,136,064
88845*-10-4	Title Reinsurance		05/12/1988	Internal Correction	100.000	280,000		
9199999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates			1	XXX	280,000	XXX	
9799997	Subtotal - Common Stocks - Part 3				XXX	280,000	XXX	
3733337	Outotal - Common Clocks - Fart 5				XXX	200,000	XXX	
9799999	Total -Common Stocks				XXX	280,000	XXX	
0000000	Tital Defendant Occurs Oleda				VVV	000.000	VVV	
9899999	Total - Preferred and Common Stocks				XXX	280,000	XXX	
000000					VVV	057.070.400	VVV	0.400.004
9999999	Totals				XXX	257,372,196	XXX	2,136,064

SCHEDULE D - PART 4

1	2	3 4	5	6	7	8	9	10		Change in I	Book/Adjusted Carr	ving Value		16	17	18	19	20	21
		F o						Prior	11	12	13 Current Year's	14	15	Book/	Foreign			Bond Interest/	
CUSIP Ident-		r e i g Disposal	Name of	Number of Shares of	Consid-	Par	Actual	Year Book/ Adjusted Carrying	Unrealized Valuation Increase/	Current Year's (Amort- ization)/	Other Than Temporary Impairment	Total Change in B./A.C.V.	Total Foreign Exchange Change in	Adjusted Carrying Value at Disposal	Exchange Gain (Loss) on	Realized Gain (Loss) on	Total Gain (Loss) on	Stock Dividends Received During	Maturity
ification	Description	n Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
36225B-G5-1 36217V-LG-7 36218H-EN-0 36200R-AA-0 36217Q-ZH-1 912828-EV-8	GNMA PASS-THRU X PLATIN GNMA PASS-THRU X SINGLE GNMA PASS-THRU X SINGLE GNMA PASS-THRU X SINGLE GNMA PASS-THRU X SINGLE GNMA PASS-THRU X SINGLE UNITED STATES TREAS NTS	12/15/2009 12/15/2009 12/15/2009 12/15/2009	PRINCIPAL REC		915 4,818 5,284 42,256 1,797 1,250,000	915.22 4,817.82 5,283.77 42,256.35 1,797.14 1,250,000.00	888 5,072 5,270 41,794 1,892 1,242,920	890 4,977 5,269 41,815 1,836 1,249,565		25 (170) 15 441 (39) 435		25 (170) 15 441 (39) 435		915 4,818 5,284 42,256 1,797 1,250,000				33 206 257 1,420 77	12/15/2029 04/15/2017 05/15/2017 05/15/2032 05/15/2017 02/15/2009
0399999	Subtotal - Bonds - U.S. Governm	nents		XXX	1,305,070	1,305,070.30	1,297,836	1,304,352		707		707		1,305,070				1,993	XXX
081383-D3-2 13062T-G9-9 46613P-XA-9 590545-QX-0	BEMIDJI MINN 4.5% 02/01/2 CALIFORNIA ST JEA FLA WTR & SWR SYS 4 MESA AZ UTIL SYS RV 5.25%	05/27/2009 05/21/2009	Hutchinson, Shoc FSW BANK OF OKLAH VARIOUS		1,047,260 1,967,200 265,258 2,205,180	1,000,000.00 2,000,000.00 250,000.00 2,000,000.00	1,028,460 1,897,280 265,995 2,204,820	1,898,277		(5,801) (997) (911) (42,065)		(5,801) (997) (911) (42,065)		1,022,659 1,897,280 265,084 2,162,755		24,601 69,920 174 42,425	24,601 69,920 174 42,425	29,998 83,333 2,278 98,000	02/01/2012 08/01/2025 10/01/2012 07/01/2012
1799999	Subtotal - Bonds - U.S. States, T	erritories and Po	ossessions	XXX	5,484,898	5,250,000.00	5,396,555	1,898,277		(49,774)		(49,774)		5,347,778		137,120	137,120	213,609	XXX
365892-JH-2 646136-EC-1 649669-YH-5	GARFIELD PITKIN & EAGLE NEW JERSEY ST TRANSN T NEW YORK N Y G.	09/23/2009	BMO CAPITAL DUNCAN WILLIA CALLED @ 101.0		517,780 1,769,535 3,565,300	500,000.00 1,500,000.00 3,530,000.00	530,865 1,738,830 3,634,960	520,038 1,714,187 3,553,833		(54) (9,287) (9,714)		(54) (9,287) (9,714)		519,984 1,704,900 3,544,119		(2,204) 64,635 21,181	(2,204) 64,635 21,181	2,986 64,854 221,910	12/15/2023 12/15/2021 08/01/2013
2499999	Subtotal - Bonds - U.S. Political	Subdivisions of S	States	XXX	5,852,615	5,530,000.00	5,904,655	5,788,058		(19,055)		(19,055)		5,769,003		83,612	83,612	289,750	XXX
13033F-C2-4 3128JM-GQ-4 3128PN-A8-1 31294K-HR-9 31293R-KL-4	CALIFORNIA HEALTH FACS FHLMC PC 1YR LIBOR V FHLMC PC GOLD 15 YR FHLMC PC GOLD CASH FHLMC PC GOLD CASH	12/15/2009 12/15/2009 12/15/2009	MORGAN STANL VARIOUS PRINCIPAL REC PRINCIPAL REC PRINCIPAL REC		1,832,706 314,086 93,868 54,534 11,871	1,835,000.00 314,086.08 93,868.40 54,534.14 11,871.18	1,835,000 316,736 93,795 55,190 11,545	1,835,000 316,592 54,974 11,583		(1,861) 73 (440) 288		(1,861) 73 (440) 288		1,835,000 314,731 93,868 54,534 11,871		(2,294) (645)	(2,294) (645)	51,716 2,248 1,168 1,277 429	07/01/2026 02/01/2035 06/01/2024 05/01/2017 06/01/2029
31292H-Q4-9 31288B-LZ-4 31296R-ZH-4 31296R-V9-6 31296P-J6-0	FHLMC PC GOLD CASH FHLMC PC GOLD CASH FHLMC PC GOLD COMB FHLMC PC GOLD COMB FHLMC PC GOLD COMB	12/15/2009 12/15/2009 12/15/2009 12/15/2009	PRINCIPAL REC PRINCIPAL REC PRINCIPAL REC PRINCIPAL REC PRINCIPAL REC		77,829 79,306 96,526 111,709 61,800	77,829.08 79,306.46 96,526.16 111,709.20 61,800.42	80,881 81,816 97,145 112,076 63,085	80,692 81,665 97,088 112,040 63,004		(2,862) (2,358) (562) (330) (1,204)		(2,862) (2,358) (562) (330) (1,204)		77,829 79,306 96,526 111,709 61,800				2,513 2,710 2,789 2,784 1,620	07/01/2032 11/01/2032 01/01/2034 12/01/2033 11/01/2033
31297A-PP-3 31296X-TJ-4 31296U-CR-0 31296P-5V-0 3128LX-E9-7 3128LX-E3-0	FHLMC PC GOLD COMB FHLMC PC GOLD COMB FHLMC PC GOLD COMB FHLMC PC GOLD COMB FHLMC PC GOLD COMB FHLMC PC GOLD COMB	12/15/2009 12/15/2009 12/15/2009 12/15/2009	PRINCIPAL REC PRINCIPAL REC PRINCIPAL REC PRINCIPAL REC		257,153 140,239 128,633 105,575 184,966 108,130	257,152.90 140,238.82 128,633.05 105,575.11 184,966.15 108,130.11	240,927 136,981 130,402 106,697 179,215 104,127	241,379 128,925 130,275 106,604 179,411 103,019		15,774 3,053 (1,642) (1,029) 5,555 3,849		15,774 3,053 (1,642) (1,029) 5,555 3,849		257,153 140,239 128,633 105,575 184,966 108,130				4,950 2,221 3,047 3,040 4,807 2,599	06/01/2034 05/01/2034 02/01/2034 11/01/2033 12/01/2035 11/01/2035
3128KC-QJ-9 3128M6-RG-5 3128M5-N4-8	FHLMC PC GOLD COMB FHLMC PC GOLD COMB FHLMC PC GOLD COMB	12/15/2009 12/15/2009	PRINCIPAL REC PRINCIPAL REC PRINCIPAL REC		281,841 156,463 533,614	281,841.16 156,462.52 533,614.09	276,328 157,758 538,575	268,141 157,745 538,524		5,370 (1,283) (4,910)		5,370 (1,283) (4,910)		281,841 156,463 533,614				7,389 4,446 15,965	07/01/2036 09/01/2038 06/01/2037

E14

SCHEDULE D - PART 4

1	2 3	3 4	5	6	7	8	9	10		Change in E	Book/Adjusted Carr	rying Value	-	16	17	18	19	20	21
	F	=						Prior	11	12	13 Current Year's	14	15	Book/	Foreign			Bond Interest/	
		r		Number				Year		Current	Other	Total	Total	Adjusted	Exchange	Realized	Total	Stock	
				of				Book/	Unrealized	Year's	Than	Change	Foreign	Carrying	Gain	Gain	Gain	Dividends	
CUSIP		i		Shares		_		Adjusted	Valuation	(Amort-	Temporary	in	Exchange	Value at	(Loss)	(Loss)	(Loss)	Received	
Ident-	[9	Disposal	Name of	of	Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	on	on	on	During	Maturity
ification	Description r	n Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
3128LX-FW-5	FHLMC PC GOLD COMB	12/15/2009	PRINCIPAL REC		289,652	289,652.01	273,766	274,314		15,338		15,338		289,652				12,129	12/01/2035
3128GM-HB-9	FHLMC PC GOLD GUAR		PRINCIPAL REC		21,128	21,128.46	20,914	20,952		177		177		21,128				751	07/01/2016
31394J-K7-1	FHLMC REMIC SERIES 2673		PRINCIPAL REC		1,956,948	1,956,948.00	2,025,747	1,964,947		(7,999)		(7,999)		1,956,948				53,949	12/15/2026
31395R-AR-9	FHLMC REMIC SERIES R001		PRINCIPAL REC		69,982	69,982.22	68,342	68,621		1,361		1,361		69,982				1,603	04/15/2015
31410F-U5-2	FNMA PASS-THRU INT 15 Y		PRINCIPAL REC		339,691	339,690.67	333,056	333,489		6,202		6,202		339,691				9,003	05/01/2021
31416S-MF-5	FNMA PASS-THRU INT 15 Y		PRINCIPAL REC		69,919	69,918.78	69,875			44		44		69,919				734	07/01/2024
31400A-MX-3	FNMA PASS-THRU INT 15 Y	12/25/2009	PRINCIPAL REC		236,005	236,004.54	235,931	235,750		254		254	1	236,005		1		5,766	01/01/2018
31404V-C9-7	FNMA PASS-THRU INT 15 Y	12/25/2009	PRINCIPAL REC		65,960	65,959.88	67,289	67,038		(1,078)		(1,078)	1	65,960		1		1,979	06/01/2019
31405E-BB-0	FNMA PASS-THRU LNG 30		PRINCIPAL REC		177,562	177,562.12	182,306	182,069		(4,507)		(4,507)		177,562		I		5,670	08/01/2034
31407E-ZU-0	FNMA PASS-THRU LNG 30		PRINCIPAL REC		254,179	254,179.47	237,754	238,200		15,979		15,979		254,179				6,806	10/01/2035
31407L-FY-8	FNMA PASS-THRU LNG 30		PRINCIPAL REC		17,944	17,943.91	17,710	17,715		229		229	1	17,944				563	08/01/2035
1 31403A-XD-2	FNMA PASS-THRU LNG 30		PRINCIPAL REC		54,395	54,394.90	55,848	55,810		(1,415)		(1,415)		54,395				1,395	10/01/2033
31403J-7F-7	FNMA PASS-THRU LNG 30		PRINCIPAL REC		170,120	170,119.92	174,559	174,140		(4,021)		(4,021)		170,120				5,018	11/01/2033
31403Y-S8-7	FNMA PASS-THRU LNG 30		PRINCIPAL REC		282,435	282,435.37	288,239	287,835		(5,399)		(5,399)		282,435				7,919	12/01/2033
31410F-YS-8	FNMA PASS-THRU LNG 30		PRINCIPAL REC		173,261	173,260.99	171,339	171,357		1,904		1,904		173,261				4,750	03/01/2037
31410M-Q2-9	FNMA PASS-THRU LNG 30		PRINCIPAL REC		50,315	50,315.39	49,270	49,291		1,024		1,024		50,315				1,497	06/01/2036
31415R-PS-7	FNMA PASS-THRU LNG 30		PRINCIPAL REC		780,771	780,771.32	780,649	780,616		155		155		780,771				23,099	08/01/2038
31408A-AT-7	FNMA PASS-THRU LNG 30		PRINCIPAL REC		66,636	66,635.55	64,048	64,128		2,508		2,508		66,636				2,026	11/01/2035
31408J-D8-1	FNMA PASS-THRU LNG 30	12/25/2009			579,943	579,943.32	584,112	584,027		(4,084)		(4,084)		579,943				16,067	05/01/2036
31410D-PA-2	FNMA PASS-THRU LNG 30		PRINCIPAL REC		209,855	209,855.04	205,494	205,573		4,282		4,282		209,855				5,968	07/01/2036
31385X-EC-7	FNMA PASS-THRU LNG 30		PRINCIPAL REC		207,335	207,335.09	207,234	207,198		138		138		207,335				4,598	06/01/2033
31385X-Q5-9 31390F-CM-9	FNMA PASS-THRU LNG 30 FNMA PASS-THRU LNG 30		PRINCIPAL REC		27,751	27,751.23 118,539.98	28,018 119,587	27,998		(247)		(247)		27,751 118,540				751 4.243	10/01/2033
31371L-CD-9	FNMA PASS-THRU LING 30		PRINCIPAL REC		118,540 87,244	87,244.19	84,150	119,550 84,363		(1,010)		(1,010) 2,881		87,244				2,232	09/01/2032
31371H-CD-9	FNMA PASS-THRU LNG 30		PRINCIPAL REC		58,647	58,646.82	59,462	59.429		(782)		(782)		58,647				1.884	01/01/2036
31374T-2X-6	FNMA PASS-THRU LING 30		PRINCIPAL REC		40,462	40,461.77	39,462	39,701		760		760		40.462				1,004	10/01/2029
31401L-SC-8	FNMA PASS-THRU LING 30		PRINCIPAL REC		14,395	14,394.82	14,533	14,525		(130)		(130)	1	14,395		1		416	06/01/2033
31402B-S7-0	FNMA PASS-THRU LNG 30		PRINCIPAL REC		31,616	31,615.68	31,201	31,225		391		391		31,616				854	07/01/2033
31402Q-WA-5	FNMA PASS-THRU LNG 30		PRINCIPAL REC		1,050,945	1,050,944.81	1,012,112	1,013,076		37,869		37,869		1,050,945				29,457	01/01/2035
31400K-EC-6	FNMA PASS-THRU LNG 30		PRINCIPAL REC		44,372	44,372.35	44,799	44,765		(393)		(393)		44,372				1.475	02/01/2033
31400Y-2W-5	FNMA PASS-THRU LNG 30		PRINCIPAL REC		44,543	44,542.53	46,603	46,409		(1,866)		(1,866)		44,543		1		1,889	05/01/2033
31401H-3M-2	FNMA PASS-THRU LNG 30		PRINCIPAL REC		138,194	138,193.62	141,519	141,313		(3,119)		(3,119)		138,194				3,801	07/01/2033
31371M-6M-4	FNMA PASS-THRU LNG IO 7		PRINCIPAL REC		335,658	335,657.68	329,521	329,624		6,034		6,034	1	335,658		1		9,149	01/01/2037
31394C-XD-9	FNMA REMIC TRUST 2005-14		PRINCIPAL REC		2,482,162	2,482,162.49	2,513,190	2,479,100		3,062		3,062		2,482,162		1		48,266	10/25/2023
31394C-Y5-5	FNMA REMIC TRUST 2005-31	12/25/2009	PRINCIPAL REC		104,999	104,998.76	105,417	105,363		(364)		(364)	1	104,999		1		2,738	10/25/2034
31394E-KS-6	FNMA REMIC TRUST 2005-66		PRINCIPAL REC	I	8,534	8,534.08	8,534	8,486					1	8,534		I	I	19	07/25/2035
575895-7H-4	MASSACHUSETTS ST PORT		MORGAN STANL	I	1,080,200	1,000,000.00	1,070,550	1,049,173		(2,078)		(2,078)	1	1,047,094		33,106	33,106	41,389	07/01/2020
594614-LA-5	MICHIGAN ST BLDG AUTH R		MATURITY		1,500,000	1,500,000.00	1,566,615	1,506,616		(6,616)		(6,616)	1	1,500,000				82,500	10/01/2009
650009-QM-8	NEW YORK ST TWY AUTH G		Ubs Money Marke		1,962,376	1,970,000.00	2,034,301	2,019,326		(2,668)		(2,668)	1	2,016,658		(54,282)	(54,282)	90,292	01/01/2030
880443-BH-8	TENNESSEE ENERGY ACQU		Hutchinson, Shoc	l	1,046,400	1,080,000.00	1,125,220	1,115,985		(2,844)		(2,844)		1,113,141		(66,741)	(66,741)	57,069	09/01/2016
917565-EN-9	UTAH TRAN AUTH SALES TA		MORGAN STANL		1,720,830	1,500,000.00	1,698,645	1,676,255		(966)		(966)	1	1,675,289		45,541	45,541	11,156	06/15/2021
976656-BZ-0	WISCONSIN ELEC PWR CO	08/27/2009	Susquehanna		428,579	415,000.00	414,680	414,690		3		3		414,694		13,885	13,885	17,741	12/01/2036

SCHEDULE D - PART 4

	1	2 3	3 4	5	6	7	8	9	10		Change in E	Book/Adjusted Carr	rying Value		16	17	18	19	20	21
			1				1			11	12	13	14	15						
			:				İ				1	Current							Bond	
			,						Prior		1	Year's			Book/	Foreign			Interest/	
			<u>.</u>		Number		†				Current	ł	Total	Total			Doolined	Total		
					Number		+		Year		Current	Other	Total	Total	Adjusted	Exchange	Realized	Total	Stock	
		e	•		of				Book/	Unrealized	Year's	Than	Change	Foreign	Carrying	Gain	Gain	Gain	Dividends	
	CUSIP	i			Shares				Adjusted	Valuation	(Amort-	Temporary	in	Exchange	Value at	(Loss)	(Loss)	(Loss)	Received	
	Ident-	g	Disposal	Name of	of	Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	on	on	on	During	Maturity
	ification	Description n	Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
97	6657-AH-9	WISCONSIN ENERGY CORP	10/08/2009	WELLS FARGO		297,500	350,000.00	349,069	349,043		1		1		349,045		(51,545)	(51,545)	19,991	05/15/2067
31	99999	Subtotal - Bonds - U. S. Special Re	ev. and Special	Assessment and	XXX	23,328,832	23,110,242.79	23,569,127	23,165,746		64,491		64,491		23,411,807		(82,975)	(82,975)	717,575	XXX
		· I	·			, ,	, ,		, ,				<i>'</i>		, ,			, , ,	· ·	
00	2824-AS-9	ABBOTT LABS	11/10/2009	Jeffries & Co		1,069,380	1,000,000.00	1,070,930			(19,686)		(19,686)		1,051,244		18,136	18,136	28,156	05/15/2011
	817Y-AF-5	AETNA INC NEW		CONVERSION T		686,245	700,000.00	698,628	699,020		8		8		699,028		(12,783)	(12,783)	31,561	06/15/2036
1	0002-AK-7	ALLSTATE CORP	12/01/2009			750,000	750,000.00	811,478	764,804		(14,804)		(14,804)		750,000				54,000	12/01/2009
1 5 .	635P-RS-4	AMERICAN GEN FIN MEDTM	1	IMPERIAL CAPIT		1,910,000	2,000,000.00	2,012,380	2,001,259		(817)		(817)		2,000,443		(90,443)	(90,443)	83,611	09/01/2009
03	1162-AG-5	AMGEN INC 4% 11/18/09	03/04/2009	Jeffries & Co		3,036,180	3,000,000.00	2,851,680	2,958,571		8,042		8,042		2,966,612		69,568	69,568	37,000	11/18/2009
	4207-UV-3	BANK OKLA N A TULSA		CONVERSION T		450,000	500,000.00	499,280	499,326		50		50		499,376		(49,376)	(49,376)	26,354	05/15/2017
07	9867-AH-0	BELLSOUTH TELECOM	01/15/2009	MATURITY		375,000	375,000.00	347,681	374,843		157		157	1	375,000				11,016	01/15/2009
I 11	1021-AE-1	BRITISH TELECOMMUNICATI	02/10/2009	MORGAN STANL		379,544	375,000.00	474,746	466,296		(193)		(193)		466,103		(86,559)	(86,559)	5,513	12/15/2030
	040H-AK-1	CAPITAL ONE FINL CORP		BEAR STEARNS		675,000	750,000.00	744,353	747,075		171		171		747,246		(72,246)	(72,246)	20,600	02/21/2012
- 1	041N-AZ-4	CAPITAL ONE MASTER TR 2	08/07/2009	CONVERSION T		1,986,250	2.000.000.00	2,057,109	2,017,918		(5,817)		(5,817)		2,012,102		(25,852)	(25,852)	79.000	08/15/2013
	489W-JQ-8	C-BASS ABS LLC 2004-CB4	11/03/2009			1,921,289	2.250.000.00	2.249.931	2.247.354		(354)		(354)		2,247,000		(325,711)	(325,711)	112.197	06/25/2034
15	189W-AC-4	CENTERPOINT ENERGY RE	09/24/2009	MORGAN STANL		623,394	600,000.00	597,948	598,081		123		123		598,204		25,190	25,190	33.483	11/01/2017
12	5581-AQ-1	CIT GROUP INC	1	MORGAN STANL		1,137,500	1.250.000.00	823,875	823,875		36.504		36,504		860.379		277,121	277,121	28.924	02/01/2010
17	303C-BM-2	CITIBANK CR CD MSTR TR 1	03/02/2009	MORGAN STANL		1,200,000	1.200.000.00	1,234,172	1,199,290		620		620		1,199,909		91	91	35.250	03/10/2011
18	6108-BV-7	CLEVELAND ELEC ILLUM CO	11/01/2009			1,000,000	1,000,000.00	1,148,020	1,020,895		(20,895)		(20,895)		1,000,000				74.300	11/01/2009
	030N-AM-3	COMCAST CORP NEW		CONVERSION T		390,953	375,000.00	367,916	368,122		55		55		368,177		22,776	22,776	22,777	03/15/2037
22	4044-BF-3	COX COMMUNICATIONS INC	1	MORGAN STANL		777,383	750,000.00	696,240	715,884		5,039		5,039		720,923		56,460	56,460	28,617	06/01/2013
	541L-AC-7	CREDIT SUISSE USA INC		MORGAN STANL		660.412	615.000.00	621.722	617.575		(357)		(357)		617.218		43,194	43,194	37.088	01/15/2012
	540A-LK-2	CSFB COML MTG PTC 1999-		PRINCIPAL REC		680,116	680,116.30	764,015	686,075		(5,958)		(5,958)		680,116				21.368	09/15/2041
	541S-HS-0	CSFB COML MTG PTC 2004-		PRINCIPAL REC		629.052	629.052.46	607.969	617.124		11.929		11,929		629.052				11.322	05/15/2036
	545X-AJ-2	CSFB COML MTG PTC 2007-		CS First Boston		108,750	750.000.00	132.345	133,200		(855)		(855)		132,345		(23,595)	(23,595)	27.778	02/15/2040
	541S-V3-9	CSFB MTG PTC 2004-8	10/27/2009			433,607	527.571.76	541.668	540.094		(1,084)		(1,084)		539,010		(105,403)	(105,403)	25.655	12/25/2034
	6650-BP-4	CVS CAREMARK CORPORAT	09/23/2009	VARIOUS		908.134	953.696.71	953.697	953,697				\ \ ', \ ',		953,697		(45,563)	(45,563)	45.614	12/10/2028
	669E-Z9-0	CWMBS INC ALT J1 2003-J11	11/25/2009			1.271.207	1.324.009.09	1.335.387	1.330.866		(2,114)		(2,114)		1,328,752		(57,545)	(57,545)	57.164	10/25/2018
	422E-PY-9	DEERE JOHN CAP CORP MT	03/16/2009			2,000,000	2.000.000.00	1,998,320	1,999,710		290		290		2,000,000		, . , . , . , . , . ,	(5. ,5.19)	48.750	03/16/2009
	179S-AC-4	DEVON FING CORP U.L.C		Jeffries & Co		545,510	500,000.00	547,875	517,230		(4,558)		(4,558)		512,672		32,838	32,838	18,429	09/30/2011
	0907-BL-9	Education Loans Inc		Dougherty & Com		6,663,250	12,100,000.00	3,206,016	3,206,016		, .,5,5,7		\ .,559)				3,457,234	3,457,234	251,342	12/01/2036
	250N-AC-9	ENBRIDGE INC	10/08/2009			434,356	400.000.00	399,624	399,690		38		38		399,728		34,628	34,628	19,269	06/15/2014
	2506-AA-0	ENCANA HLDGS FIN CORP		Bank Of America		487,931	450,000.00	440.046	442,716		912		912		443,627		44.303	44,303	24.868	05/01/2014
	476L-AC-1	EQUITY RESIDENTIAL		WELLS FARGO		483,417	497.000.00	459,233	466.939		2.488		2.488		469.426		13,991	13,991	26.462	03/15/2016
	884A-AW-3	ERP OPER LTD PARTNERSH	09/24/2009			283,784	270,000.00	268,580	268,977		183		183		269,159		14,624	14,624	17,903	10/01/2012
	051G-YH-2	FIRST HORIZON ALT MTG 20	10/21/2009			815.817	1.088.847.47	1.077.959	1.079.296		1.304		1,304		1.080.600		(264,782)	(264,782)	46.972	11/25/2035
1 5 .	051G-ZU-2	FIRST HORIZON ALT MTG 20	10/21/2009			997,521	1,125,516.67	1,132,551	1,127,729		(1,513)		(1,513)		1,126,216		(128,695)	(128,695)	46.105	12/25/2035
	736X-AX-7	FIRST UNION COMM MTG 20	1	PRINCIPAL REC		607,879	607,878.51	653,303	619,835		(11,957)		(11,957)		607,879		(:25,556)	(:=:0;:000)	44.332	10/15/2032
	736X-FT-1	FIRST UNION COMM MTG 20	1	PRINCIPAL REC		99,354	99,354.30	101,055	100,077		(723)		(723)		99,354				5,593	02/12/2034
	0334-BE-3	GENERAL MLS INC		Wall Street Acces		526,425	500,000.00	522,105			(244)		(244)		521,861		4,564	4,564	2,119	09/10/2012
	141G-ES-9	GOLDMAN SACHS GROUP I		WELLS FARGO		954,030	1,000,000.00	998,318	998,585		33		33		998,618		(44,588)	(44,588)	71,565	01/15/2027
	141G-AA-2	GOLDMAN SACHS GROUP I		MATURITY		1,000,000	1,000,000.00	1,075,360	1,004,762		(4,762)		(4,762)		1.000.000		, , , . ,	, , , . , . , . , . , . ,	33,250	05/15/2009

SCHEDULE D - PART 4

1	2 3	3 4	5	6	7	8	9	10		Change in E	Book/Adjusted Carr	rving Value		16	17	18	19	20	21
	F		-			-			11	12	13 Current	14	15					Bond	
		r		Number				Prior Year		Current	Year's Other	Total	Total	Book/ Adjusted	Foreign Exchange	Realized	Total	Interest/ Stock	
OLIOID.		e		of				Book/	Unrealized	Year's	Than	Change	Foreign	Carrying	Gain	Gain	Gain	Dividends	
CUSIP		'   <u>-</u>		Shares		_		Adjusted	Valuation	(Amort-	Temporary	in	Exchange	Value at	(Loss)	(Loss)	(Loss)	Received	
Ident-	[9	Disposal	Name of	of	Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	on	on	on	During	Maturity
ification	Description r	n Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
421915-EF-2	HEALTH CARE PPTY INVS IN	09/24/2009	MORGAN STANL		831,251	805,000.00	804,767	804,775		57		57		804,833		26,418	26,418	49,760	09/15/2011
421915-EB-1	HEALTH CARE PPTY INVS IN				519,475	500,000.00	506,445	502,844		(545)		(545)		502,298		17,177	17,177	24,546	06/25/2012
42217J-BE-8	HEALTH CARE PPTY INVS IN		Bank Of America		1,515,465	1,500,000.00	1,493,505	1,497,498		1,047		1,047		1,498,545		16,920	16,920	75,969	09/15/2010
46625M-AC-3	JP MORGAN CHASE CMBS 2		PRINCIPAL REC		60,921	60,920.51	63,909	61,902		(981)		(981)		60,921				1,818	03/15/2033
487836-AS-7	KELLOGG CO 6.6% 04/01/11	05/06/2009			861,952	800,000.00	856,784			(5,244)		(5,244)		851,540		10,412	10,412	32,267	04/01/2011
494550-AL-0	KINDER MORGAN ENERGY		CONVERSION T		323,526	300,000.00	318,447	316,956		(184)		(184)		316,772		6,754	6,754	21,635	03/15/2032
52517P-G9-6	LEHMAN BROS HLDGS INC		CONVERSION T		146,625	850,000.00	106,250	80,750	25,500			25,500		106,250		40,375	40,375		04/25/2011
52517P-F6-3	LEHMAN BROS HLDGS INC		CONVERSION T		462,656	2,625,000.00	328,125	249,375	78,750			78,750		328,125		134,531	134,531		04/04/2016
539830-AD-1 55264T-DP-3	LOCKHEED MARTIN CORP MBNA CC MASTER TR 2006-		CONVERSION T PRINCIPAL REC		419,157	350,000.00	384,909 2,497,388	382,567 2,499,882		(284) 119		(284)		382,283		36,873	36,873	20,510 30.625	05/01/2036 07/15/2011
	MORGAN STANLEY CAP 200		PRINCIPAL REC		2,500,000	2,500,000.00						1		2,500,000 373,443				12.656	
61746W-JJ-0 61746W-HF-0	MORGAN STANLEY CAP 200		PRINCIPAL REC		373,443 72,471	373,443.22 72.471.31	381,321 75,826	376,049 73,621		(2,605) (1,150)		(2,605)		72,471				2.484	12/18/2032 07/15/2033
61746W-HF-0	MORGAN STANLEY CAP 200		PRINCIPAL REC		78,838	78,837.90	82,774	80,386		(1,150)		(1,150)		78,838				4,433	10/15/2035
637432-CV-5	NATIONAL RURAL UTILS CO	03/09/2009			1.910.418	1.882.000.00	1,976,514	1.894.985		(3,698)		(3,698)		1.891.288		19.131	19,131	57.715	08/28/2009
652482-BL-3	NEWS AMER INC		MORGAN STANL		253,461	300,000.00	299,493	299,497		(3,030)		1 (3,030)		299,498		(46,037)	(46,037)	3.040	12/15/2035
65473Q-AR-4	NISOURCE FIN CORP				426,730	614,000.00	611,427	611,784		15		15		611,798		(185,068)	(185,068)	13,757	09/15/2020
65473Q-AL-7	NISOURCE FIN CORP		CONVERSION T		960,108	950,000.00	946,922	947.874		231		231		948,105		12,003	12,003	59,708	07/15/2014
74047P-AH-7	PREMCOR REFNG GROUP I		CONVERSION T		459,000	450,000.00	474,750	462,657		(3,367)		(3,367)		459,291		(291)	(291)	25,313	06/15/2015
743263-AD-7	PROGRESS ENERGY INC	06/10/2009			265,245	250,000.00	248,635	249,541		(0,001)		88		249,629		15,616	15,616	14.003	03/01/2011
761118-PU-6	RALI TRUST 2005-QS17	10/25/2009			1,150,770	1,458,325.74	1,482,821	1,470,130		(5,339)		(5,339)		1,464,791		(314,021)	(314,021)	70,182	12/25/2035
755111-BQ-3	RAYTHEON CO		CALLED @ 104.7		314,259	300,000.00	299,340	299,813		84		84		299,897		14,362	14,362	20,451	01/15/2011
780641-AG-1	ROYAL KPN NV		CONVERSION T		532,500	500,000.00	550,863	520,027		(5,552)		(5,552)		514,475		18,025	18,025	30,111	10/01/2010
828807-BU-0	SIMON PPTY GROUP LP		Wachovia Securiti		252,760	250,000.00	249,957	250,107		(17)		(17)		250,090		2,670	2,670	11,044	09/01/2011
831641-EG-6	SMALL BUSINESS ADMINIST		BEAR STEARNS		63,048	63,047.71	67,077			(168)		(168)		66,909		(3,861)	(3,861)		03/10/2017
831641-EA-9	SMALL BUSINESS ADMINIST		PRINCIPAL REC		108,052	108,052.24	113,725			(5,673)		(5,673)		108,052				2,634	02/10/2016
84751P-LM-9	SPECIALTY UNDRWR FIN 20	10/21/2009	VARIOUS		115,832	172,886.94	172,887	172,829		13		13	1	172,842		(57,010)	(57,010)	6,681	02/25/2037
852061-AD-2	SPRINT NEXTEL CORP	02/12/2009	MORGAN STANL	l	490,281	725,000.00	723,398	511,125	212,519	15		212,534	l	723,659		(233,378)	(233,378)	9,304	12/01/2016
87612E-AF-3	TARGET CORP	08/17/2009	CONVERSION T	I	435,648	400,000.00	391,820	392,610		86		86		392,696		42,952	42,952	30,722	07/15/2031
87938W-AB-9	TELEFONICA EMISONES SA F		Susquehanna		570,165	500,000.00	509,495	508,362		(835)		(835)		507,528		62,637	62,637	30,678	06/20/2016
887315-BN-8	TIME WARNER COMPANIES I		Wall Street Acces		776,426	775,000.00	735,661	739,987		524		524		740,511		35,915	35,915	44,665	05/15/2029
88880T-BA-3	TOBACCO SETTLEMENT FIN		CONVERSION T		520,000	520,000.00	562,245	520,000						520,000				13,650	06/01/2013
89352H-AB-5	TRANSCANADA PIPELINES L	08/26/2009			253,305	250,000.00	249,830	250,000						250,000		3,305	3,305	14,056	03/15/2036
904764-AH-0	UNILEVER CAP CORP		CONVERSION T		636,840	600,000.00	593,754	594,280				70		594,350		42,490	42,490	27,042	11/15/2032
90333W-AA-6	US BK NATL ASSN MINN SU		Bank Of America		1,042,740	1,000,000.00	1,048,070	1,016,189		(1,121)		(1,121)		1,015,069		27,671	27,671	38,958	08/01/2011
91913Y-AE-0	VALERO ENERGY CORP NE		CONVERSION T		469,355	500,000.00	499,155	499,208		8		,8		499,217		(29,862)	(29,862)	31,771	04/15/2032
92344G-AM-8	VERIZON GLOBAL FDG COR		CONVERSION T		375,253	315,000.00	358,898	354,298		(514)		(514)		353,784		21,470	21,470	17,563	12/01/2030
92976V-AB-4	WACHOVIA CMBS 2006-C25		PRINCIPAL REC		179,863	179,863.15	183,474	181,071		(1,208)		(1,208)		179,863				7,245	05/15/2043
929771-AC-7	WACHOVIA CORP	02/01/2009			2,700,000	2,700,000.00	2,690,290	2,699,458		542		542		2,700,000			;	86,063	02/01/2009
93933W-AA-4	WASH MUTUAL BNK 6.875%	07/16/2009			875	1,400,000.00	1,750	140	1,610	40.450		1,610		1,750		(875)	(875)		06/15/2011
94979T-AA-4	WELLS FARGO MBS 2004-H	10/27/2009			1,695,696	1,795,555.20	1,757,330	1,762,246		16,156		16,156		1,778,402		(82,706)	(82,706)	63,717	06/25/2034
94983B-AH-2	WELLS FARGO MBS 2006-4	10/21/2009			2,190,441	2,293,443.93	2,289,224	2,287,987		374		374		2,288,362		(97,920)	(97,920)	109,243	04/25/2036
949834-CN-3	WELLS FARGO MBS 2007-14	10/27/2009	VARIOUS		754,683	801,436.22	792,545	794,039		2,374		2,374		796,413		(41,731)	(41,731)	31,123	10/25/2022

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

	1	2 3	3 4	5	6	7	8	9	10		Change in I	Book/Adjusted Carr	ying Value		16	17	18	19	20	21
										11	12	13	14	15						
		F	=									Current							Bond	
		c							Prior			Year's			Book/	Foreign			Interest/	
		r	.		Number				Year		Current	Other	Total	Total	Adjusted	Exchange	Realized	Total	Stock	
					of				Book/	Unrealized	Year's	Than	Change	Foreign	Carrying	Gain	Gain	Gain	Dividends	
	CUSIP		i <b>1</b>		Shares				Adjusted	Valuation	(Amort-	Temporary	l in	Exchange	Value at	(Loss)	(Loss)	(Loss)	Received	
•	Ident-		Disposal	Name of	of	Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	on	on	on	During	Maturity
•	ification	Description r	Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
	mouton	Bookiption	Duto	T di di do	Otook	Ordion	Valdo		Value	(Doorodoo)	71001011011	rtooograzou	(11-12-10)	B.// 1.0.V.	Date	Бюроса	Diopodai	Бюрооа	1001	Date
3899	9999	Subtotal - Bonds - Industrial and M	/liscellaneous (	Unaffiliated)	XXX	67,028,204	78,862,327.34	65,305,315	61,829,655	318,379	(46,974)		271,405		61,525,664		2,296,524	2,296,524	2,742,449	XXX
8399	9997	Subtotal - Bonds - Part 4			XXX	102,999,619	114,057,640	101,473,488	93,986,088	318,379	(50,605)		267,774		97,359,322		2,434,281	2,434,281	3,965,376	XXX
8399	9998	Summary Item from Part 5 for Bon	ids	Г	XXX	24,474,489	23,579,195.89	24,310,314			(78,631)		(78,631)		24,231,683		242,806	242,806	417,946	XXX
8399	9999	Total - Bonds			XXX	127,474,108	137,636,836.32	125,783,802	93,986,088	318.379	(129,236)		189,143		121,591,005		2,677,087	2,677,087	4,383,322	XXX
0000	3333	Total Bolids			XXX	127,474,100	107,000,000.02	120,700,002	30,300,000	010,073	(123,200)		100,140		121,031,000		2,011,001	2,011,001	4,000,022	XXX
0605	505-81-5	BANK OF AMERICA CORPOR	06/04/2009	CONVERSION T	20,000.00	309,000		180,000	240,800	(60,800)			(60,800)		180,000		129,000	129,000		
	30N-50-7	COMCAST CORP NEW		BEAR STEARNS	23,000.00	540,155	100.00	575,000	471,960	103,040			103,040		575,000		(34,845)	(34,845)	28,570	
3134	400-71-5	FEDERAL HOME LN MTG CO	06/10/2009	GOLDMAN SACH	7,353.00	4,779		12,132	2,868	9,265			9,265		12,132		(7,353)	(7,353)		
	400-67-3	Freddie Mac	06/10/2009	GOLDMAN SACH	33,700.00	13,480		33,363	10,279	23,085			23,085		33,363		(19,883)	(19,883)		
	28H-86-2	HSBC USA Inc		MORGAN STANL	10,500.00	228,900		262,500	241,500	21,000			21,000		262,500		(33,600)	(33,600)	4,269	
	56R-60-3	METLIFE INC		Bank Of America	11,050.00	231,498		137,352	188,624	(51,272)			(51,272)		137,352		94,146	94,146	4,489	
7425	51V-30-0	PRINCIPAL FINANCIAL GRO	10/08/2009	BEAR STEARNS	11,050.00	221,000		276,250	154,700	121,550			121,550		276,250		(55,250)	(55,250)	9,003	
8499	9999	Subtotal - Preferred Stocks - Indus	strial and Misce	l ellaneous (Unaffiliat	XXX	1,548,812	XXX	1,476,597	1,310,731	165,868			165,868		1,476,597		72,215	72,215	46,331	XXX
9999	999-99-8	Closing Guard in	06/30/2009	Undefined	7,000,000.00		1.00	7,000,000		7,000,000			7,000,000		7,000,000		(7,000,000)	(7,000,000)		
8599	9999	Subtotal - Preferred Stocks - Parel	nt, Subsidiaries	and Affiliates	XXX		XXX	7,000,000		7,000,000			7,000,000		7,000,000		(7,000,000)	(7,000,000)		XXX
																	,	, , , , , , , , , , , , , , , , , , , ,		
8999	9997	Subtotal - Preferred Stocks - Part	4		XXX	1,548,812	XXX	8,476,597	1,310,731	7,165,868			7,165,868		8,476,597		(6,927,785)	(6,927,785)	46,331	XXX
8999	9999	Total - Preferred Stocks			XXX	1.548.812	XXX	8,476,597	1,310,731	7.165.868			7.165.868		8.476.597		(6,927,785)	(6,927,785)	46.331	XXX
3330					,,,,,	1,010,012	,,,,,,	3, 3,001	.,0.0,701	.,.55,000			.,,		3, 3,007		(0,02.,.00)	(0,021,100)	.5,501	,,,,,
8857	79Y-10-1	3M Company	02/24/2009	MORGAN STANL	3,000.00	138,160		212,575	172,620	39,955			39,955		212,575		(74,414)	(74,414)	1,530	
	282-10-2	A H BELO CORP		MORGAN STANL	6,200.00	8,308		32,078	13,516	18,562			18,562		32,078		(23,770)	(23,770)		
1	50G-11-1	ACCENTURE LTD BERMUDA		MORGAN STANL	3,900.00	111,704		167,223	127,881	39,342			39,342		167,223		(55,519)	(55,519)		
	24F-10-1	ADOBE SYSTEM INC.		LEHMAN SECUR	2,400.00	39,300		90,732	51,096	39,636			39,636		90,732		(51,432)	(51,432)		
1 1 1 1	158-10-6	AIR PRODS & CHEMS INC		MORGAN STANL	900.00	41,059		84,218	45,243	38,975			38,975		84,218		(43,159)	(43,159)		
	76X-10-2	Alpha Natural Resources Inc		MORGAN STANL	400.00	6,835		41,209	6,476	34,733			34,733		41,209		(34,374)	(34,374)		
1	061-10-3	AMERICAN AXLE & MFG HLD		MORGAN STANL	1,100.00	919		5,896	3,179	2,717			2,717		5,896		(4,977)	(4,977)		
	835-10-0	American Campus Communitie		MORGAN STANL	22.00	339		666	451 8,155	215			215 9,273		666 17,428		(327)	(327)		
	111-10-8 710-40-9	AMERICAN SUPERCONDUC ANNALY CAP MGMT INC		MORGAN STANL	500.00 3,500.00	6,136   48,528		17,428 55,505	55,545	9,273 (40)			9,273		17,428 55,505		(11,292) (6,977)	(11,292) (6,977)	1 750	
	7 10-40-9 62Q-10-5	ANNALY CAP MGMT INC		MORGAN STANL	700.00	13,624		28,272	19,523	8,749			8,749		28,272		(14,648)	(14,648)	1,750	
	389-10-3	AON CORP		MORGAN STANL	1,400.00	52,895		65,115	63,952	1,163			1,163		65,115		(12,220)	(12,220)		
		APOLLO GROUP INC		MORGAN STANL	800.00	57,731		47.319	61,296	(13,977)			(13,977)		47,319		10,412	10,412		

SCHEDULE D - PART 4

1	2	3 4	5	6	7	8	9	10		Change in F	Book/Adjusted Carr	ving Value		16	17	18	19	20	21
		F		Number	'	Ü		Prior Year	11	12	13 Current Year's Other	14 Total	15 Total	Book/ Adjusted	Foreign Exchange	Realized	Total	Bond Interest/ Stock	2.
CUSIP		e :		of Shares				Book/	Unrealized Valuation	Year's	Than	Change	Foreign	Carrying Value at	Gain	Gain	Gain	Dividends Received	
1		Diamagal	Name of	of	Consid	Dan	Antuni	Adjusted		(Amort-	Temporary	•	Exchange		(Loss)	(Loss)	(Loss)		Maturity
Ident-	Description	g Disposal	Name of	-	Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	on	on	on	During	Maturity
ification	Description I	n Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
03761U-10-6	APOLLO INVT CORP	03/04/2009	MORGAN STANL	200.00	753		3,410	1,862	1,548			1,548		3.410		(2,657)	(2,657)		
040049-10-8	ARENA RESOURCES INC	03/04/2009		300.00	6,030		15,571	8,427	7,144			7,144		15,571		(9,541)	(9,541)		
044103-10-9	ASHFORD HOSPITALITY TR I		MORGAN STANL	1,100.00	1,050		4,455	1,265	3,190			3,190		4.455		(3,405)	(3,405)		
04543P-10-0	Asset Acceptance Capital		MORGAN STANL	1,400.00	4,571		15,422	7,154	8,268			8,268		15,422		(10,851)	(10,851)		
00206R-10-2	AT&T INC		MORGAN STANL	18,400.00	434,886		513,728	524,400	(10,672)			(10,672)		513,728		(78,842)	(78,842)	8.529	
067383-10-9	Bard (C.R.) Inc		MORGAN STANL	500.00	39,165		43,174	42,130	1,044			1,044		43,174		(4,009)	(4,009)		
067774-10-9	BARNES & NOBLE INC		MORGAN STANL	300.00	5,213		7,824	4,500	3,324			3,324		7,824		(2,611)	(2,611)		
077454-10-6	BELDEN INC	03/04/2009	MORGAN STANL	400.00	4,055		6,968	8,352	(1,384)			(1,384)		6,968		(2,913)	(2,913)	20	
089302-10-3	BIG LOTS INC	03/04/2009	MORGAN STANL	1,100.00	16,857		35,599	15,939	19,660			19,660		35,599		(18,741)	(18,741)		
091935-50-2	Blackboard Inc	03/04/2009	MORGAN STANL	700.00	18,973		31,084	18,361	12,723			12,723		31,084		(12,111)	(12,111)		
093671-10-5	BLOCK H & R INC	03/04/2009	MORGAN STANL	1,600.00	29,930		37,853	36,352	1,501			1,501		37,853		(7,924)	(7,924)	240	
ŋ 099709-10-7	BORDERS GROUP INC	03/04/2009	MORGAN STANL	800.00	401		5,248	320	4,928			4,928		5,248		(4,847)	(4,847)		
055639-10-8	BPZ RESOURCES INC	03/04/2009	MORGAN STANL	700.00	2,223		19,756	4,480	15,276			15,276		19,756		(17,533)	(17,533)		
105368-20-3	Brandywine Realty Trust		MORGAN STANL	1,104.00	5,051		17,697	8,512	9,185			9,185		17,697		(12,646)	(12,646)	331	
112463-10-4	BROOKDALE SR LIVING INC		MORGAN STANL	2,600.00	8,842		57,174	14,508	42,666			42,666		57,174		(48,332)	(48,332)		
115637-20-9	BROWN FORMAN CORP	03/04/2009	MORGAN STANL	875.00	37,714		50,733	45,054	5,679			5,679		50,733		(13,019)	(13,019)	252	
118440-10-6	BUCKLE INC		MORGAN STANL	150.00	3,477		3,962	3,273	689			689		3,962		(484)	(484)	30	
14040H-10-5	CAPITAL ONE FINL CORP		MORGAN STANL	775.00	8,965		39,525	24,715	14,810			14,810		39,525		(30,560)	(30,560)	291	
14055X-10-2	CAPITALSOURCE INC		MORGAN STANL	2,100.00	3,844		30,957	9,702	21,255			21,255		30,957		(27,113)	(27,113)	105	
12497T-10-1	CB RICHARD ELLIS GROUP I		MORGAN STANL	3,600.00	10,494		13,258	15,552	(2,294)			(2,294)		13,258		(2,765)	(2,765)		
124857-20-2	CBS CORP NEW		MORGAN STANL	6,400.00	24,928		93,312	52,416	40,896			40,896		93,312		(68,384)	(68,384)	1,728	
151020-10-4	CELGENE CORP		MORGAN STANL	1,600.00	69,480		109,111	88,448	20,663			20,663		109,111		(39,631)	(39,631)		
15189T-10-7	CENTERPOINT ENERGY INC		MORGAN STANL	1,700.00	16,940		24,769	21,454	3,315			3,315		24,769		(7,829)	(7,829)	323	
125269-10-0	CF INDS HLDGS INC		MORGAN STANL	500.00	29,795		45,524	24,580	20,944			20,944		45,524		(15,729)	(15,729)	50	
163893-10-0	Chemtura Corp		MORGAN STANL	1,600.00	568		7,296	2,240	5,056			5,056		7,296		(6,728)	(6,728)		
16411R-20-8	CHENIERE ENERGY INC		MORGAN STANL	500.00	1,777		1,125	1,425	(300)			(300)		1,125		652	652		
174420-10-9	Citizens Republic Bancorp Inc	03/31/2009	1 1 1	2,400.00	2,400		7,392	7,152	240			240		7,392		(4,992)	(4,992)		
12561W-10-5			MORGAN STANL	1,100.00	23,138		31,257	25,113	6,144			6,144		31,257		(8,118)	(8,118)		
18683K-10-1	Cliffs Natural Resources Inc		MORGAN STANL	700.00	9,124		41,351	17,927	23,424			23,424		41,351		(32,227)	(32,227)	61	
203372-10-7	Commscope Inc		MORGAN STANL	500.00	4,170		26,169	7,770	18,399			18,399		26,169		(21,999)	(21,999)		
20605P-10-1	Concho Resources Inc		MORGAN STANL	1,900.00	33,335		55,774	43,358	12,416			12,416		55,774		(22,438)	(22,438)		
209034-10-7	Consolidated Communications		MORGAN STANL	400.00	3,626		7,239	4,752	2,487			2,487		7,239		(3,613)	(3,613)	452	[
210371-10-0	CONSTELLATION ENERGY G	03/04/2009		700.00	12,820		61,794	17,563	44,231			44,231		61,794		(48,973)	(48,973)		
212015-10-1 G24182-10-0	Continental Resources Inc/Ok		MORGAN STANL	400.00	5,615 42,073		18,084 83,895	8,284 61,383	9,800 22,512			9,800 22,512		18,084 83,895		(12,469)	(12,469) (41,822)	525	
22160K-10-5	CostCo WholeSale Corp		MORGAN STANL	2,100.00	8,255		13,885	10,500	3,385			3,385		13,885		(41,822) (5,630)	(5,630)	30	
G2552X-10-8	COVIDIEN LTD		MORGAN STANL	2,750.00	84,053		124,910	99,660	25,250			25,250		124,910		(40,857)	(40,857)		
227046-10-9	Crocs Inc		MORGAN STANL	900.00	1,030		3,222	1.116	2,106			2,106		3,222		(2,192)	(2,192)		
247907-20-7	Delta Petroleum Corp		MORGAN STANL	900.00	1,676		12,222	4,284	7,938			7,938		12,222		(10,546)	(10,546)		
248019-10-1	Deluxe Corp		MORGAN STANL	700.00	5,246		10,073	10,472	(399)			(399)		10,073		(4,827)	(4,827)	175	
251893-10-3	Devry Inc		MORGAN STANL	100.00	5,041		3,592	5.741	(2,149)			(2,149)		3,592		1,449	1,449		
25459L-10-6	DirecTV Group Inc/The		MORGAN STANL	800.00	15,615		18,916	18.328	588			588		18,916		(3,301)	(3,301)		
TO400F 10-0	Billoot v Oloup Illor Hilo	3010412003	INCITO/IT OTAINE	000.00	10,010		10,310	10,020	300	L		1	L	10,310		(0,001)	(0,001)		

SCHEDULE D - PART 4

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1	2	3 4	5	6	7	8	9	10			Book/Adjusted Carry			16	17	18	19	20	21
									11	12	13	14	15						i
		F									Current							Bond	
		0						Prior			Year's			Book/	Foreign			Interest/	ı
		r		Number				Year		Current	Other	Total	Total	Adjusted	Exchange	Realized	Total	Stock	i l
		e		of				Book/	Unrealized	Year's	Than	Change	Foreign	Carrying	Gain	Gain	Gain	Dividends	i İ
CUSIP		Ĭ		Shares				Adjusted	Valuation	(Amort-	Temporary	in	Exchange	Value at	(Loss)	(Loss)	(Loss)	Received	i l
			Name of		0	D	A street	, ,		`		+	•	1	. ,				
Ident-		g Disposal	Name of	of	Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	on	on	on	During	Maturity
ification	Description	n Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
278058-10-2	Eaton Corp	03/04/2009	MORGAN STANL	900.00	30,430		50,562	44,739	5,823			5,823		50,562		(20,132)	(20,132)	450	
28336L-10-9	El Paso Corp	03/04/2009	MORGAN STANL	2,700.00	16,294		36,424	21,141	15,283			15,283		36,424		(20,129)	(20,129)	135	
532457-10-8	Eli Lilly & Co.	03/02/2009	MORGAN STANL	5,400.00	153,602		293,889	217,458	76,431			76,431		293,889		(140,287)	(140,287)	2,646	,
29255W-10-0	Encore Acquisition Company	03/03/2009	MORGAN STANL	200.00	3,575		15,060	5,104	9,956			9,956		15,060		(11,485)	(11,485)		,
29267A-20-3	Ener1 Inc			2,000.00	5,260		15,640	14,300	1,340	1		1,340		15,640		(10,380)	(10,380)		,
292659-10-9	Energy Conversion Devices		MORGAN STANL	300.00	5,835		21,335	7,563	13,772			13,772		21,335		(15,500)	(15,500)		,
26874Q-10-0	Ensco International Inc	03/02/2009		200.00	4,503		11,270	5,678	5,592			5,592		11,270		(6,767)	(6,767)		,
29476L-10-7	ERP Operating LP	03/03/2009		500.00	8,529		25,823	14,910	10,913			10,913		25,823		(17,293)	(17,293)	241	,
518439-10-4	Estee Lauder Companies- CL		MORGAN STANL	600.00	12,917		26,827	18,576	8,251			8,251		26,827		(13,910)	(13,910)		,
302182-10-0	Express Scripts Inc	03/03/2009	MORGAN STANL	1,200.00	57,066		76,792	65,976	10,816			10,816		76,792		(19,726)	(19,726)		,
30303Q-10-3	Facet Biotech Corp	03/03/2009	MORGAN STANL	200.00	1,266		2,690	1,918	772	1		772		2,690		(1,424)	(1,424)		,
305560-10-4	Fairpoint Communications Inc	03/03/2009	MORGAN STANL	328.00	582		2,844	1,076	1,768			1,768		2,844		(2,262)	(2,262)	84	
337932-10-7	First Energy Corp			100.00	4,076		6,476	4,858	1,618			1,618		6,476		(2,400)	(2,400)	55	
32054K-10-3	First Industrial Realty Tr		MORGAN STANL	1,000.00	2,435		28,680	7,550	21,130			21,130		28,680		(26,245)	(26,245)	250	
336433-10-7	First Solar Inc		MORGAN STANL	100.00	10,702		11,512	13,796	(2,285)			(2,285)		11,512		(810)	(810)		
343412-10-2	Fluor Corp	03/03/2009	MORGAN STANL	600.00	18,429		46,829	26,922	19,907			19,907		46,829		(28,400)	(28,400)	75	
302491-30-3	FMC Corp		MORGAN STANL	1,000.00	37,395		58,106	44.730	13,376			13,376		58,106		(20,711)	(20,711)	125	
30249U-10-1	FMC Technologies Inc			1,000.00	24,745		54,281	23,830	30,451			30,451		54,281		(29,536)	(29,536)		
302571-10-4	FPL Group Inc			1,900.00	84,662		109,944	95,627	14,317			14,317		109.944		(25,282)	(25,282)	898	
35671D-85-7	Freeport-Mcmoran Copper-B		MORGAN STANL	268.00	7,433		28,641	6,550	22,091			22,091		28,641		(21,207)	(21,207)		
302941-10-9	FTI Consulting Inc	03/03/2009	MORGAN STANL	100.00	4,251		5,182	4,468	714			714		5,182		(931)	(931)		
36467W-10-9	GameStop Corporation - Class	03/03/2009		600.00	15,841		33,812	12,996	20,816			20,816		33,812		(17,971)	(17,971)		
369300-10-8	General Cable Corp			400.00	5,691		26,240	7,076	19,164			19,164		26,240		(20,549)	(20,549)		
Y2693R-10-1	General Maritime Corp			2,814.00	23,878		56,878	30,391	26,487			26,487		56,878		(33,000)	(33,000)		
370442-10-5	General Motors Corp		MORGAN STANL	2,900.00	5,901		27,405	9,280	18,125			18,125		27,405		(21,504)	(21,504)		
37247D-10-6	Genworth Financial Inc			6,300.00	6,331		15,186	17,829	(2,643)			(2,643)		15,186		(8,854)	(8,854)		
372476-10-1	Georesources Inc			700.00	3,867		12,978	6,083	6,895			6,895		12,978		(9,111)	(9,111)		
38141G-10-4	Goldman Sachs Group Inc		MORGAN STANL	400.00	33,727		31,596	33,756	(2,160)			(2,160)		31,596		2,131	2,131	187	
384313-10-2	Graftech International Ltd.			700.00	3,570		18,561	5,824	12,737			12,737		18,561		(14,991)	(14,991)		
38500T-10-1	Gran Tierra Energy Inc			2,000.00	4,126		7,420	5,600	1,820			1,820		7,420		(3,294)	(3,294)		
387328-10-7	Granite Construction Inc		MORGAN STANL	300.00	10,385		10,746	13,179	(2,433)			(2,433)		10,746		(361)	(361)	39	
411310-10-5	Hansen Natural Corp			1,000.00	33,225		54,501	33,530	20,971			20,971		54,501		(21,276)	(21,276)		
415864-10-7	Harsco Corporation			800.00	14,607		47,023	22,144	24,879			24,879		47,023		(32,416)	(32,416)	156	
418056-10-7	Hasbro Inc		MORGAN STANL	1,700.00	38,484		53,142	49,589	3,553			3,553		53,142		(14,658)	(14,658)	340	
42222G-10-8	Health Net Inc		MORGAN STANL	500.00	5,720		22,791	5,445	17,346			17,346		22,791		(17,071)	(17,071)		
421946-10-4	Healthcare Realty Trust			1,700.00	23,621		53,719	39,916	13,803			13,803		53,719		(30,097)	(30,097)	655	,
806407-10-2	Henry Schein Inc			700.00	24,426		38,305	25,683	12,622			12,622		38,305		(13,879)	(13,879)		
42809H-10-7	Hess Corp		MORGAN STANL	900.00	46,722		86,058	48,276	37,782			37,782		86,058		(39,336)	(39,336)	90	
435758-30-5	Holly Corp		MORGAN STANL	500.00	10,530		14,460	9,115	5,345			5,345		14,460		(3,930)	(3,930)	75	
436440-10-1	Hologic Inc			1,424.00	14,219		42,795	18,612	24,183			24,183		42,795		(28,576)	(28,576)	: .	
44106M-10-2	Hospitality Properties Trust			1,800.00	18,180		36,936	26,766	10,170			10,170		36,936		(18,756)	(18,756)	1,386	,
40426W-10-1	HRPT Properties Trust		MORGAN STANL	1,600.00	4.840		11,024	5,392	5,632			5,632		11,024		(6,184)	(6,184)	192	,
10 12011 10-1	That I Topolico Huot	1 00/00/2003	INCINO/IN CIANE	1,000.00	7,040		11,024	0,002	0,002	L		0,002		11,024		(0,104)	(0,104)	132	

SCHEDULE D - PART 4

1	2	3 1	5	6	7	8	9	10		Change in	Book/Adjusted Carr	vina Value		16	17	18	19	20	21
'	2	3	J		,	0		10	11	12	13	14	15	10	17	10	13	20	21
		F									Current							Bond	
		0						Prior			Year's			Book/	Foreign			Interest/	( )
		r		Number				Year		Current	Other	Total	Total	Adjusted	Exchange	Realized	Total	Stock	1
		е		of				Book/	Unrealized	Year's	Than	Change	Foreign	Carrying	Gain	Gain	Gain	Dividends	1
CUSIP		i		Shares				Adjusted	Valuation	(Amort-	Temporary	in	Exchange	Value at	(Loss)	(Loss)	(Loss)	Received	( )
Ident-		g Disposal	Name of	of	Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	on	on	on	During	Maturity
ification	Description	n Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
444859-10-2	Humana, Inc.	03/03/2009	MORGAN STANL	400.00	7,515		19,132	14,912	4,220			4,220		19,132		(11,617)	(11,617)		
451663-10-8	Idearc, Inc.			1,575.00	46		1,969	134	1,835			1,835		1,969		(1,923)	(1,923)		
451734-10-7	Ihs Inc	03/03/2009	MORGAN STANL	1,100.00	42,056		52,336	41,162	11,174		1	11,174		52,336		(10,280)	(10,280)		[]
452327-10-9	Illumina Inc		MORGAN STANL	1,200.00	36,233		44,636	31,260	13,376			13,376		44,636		(8,403)	(8,403)		1
G4776G-10-1	INGERSOLL-RAND COMPAN			2,800.00	34,342		87,276	48,580	38,696		[	38,696		87,276		(52,934)	(52,934)	504	1
45822P-10-5	Integrys Energy Group, Inc		MORGAN STANL	3,382.00	73,634		180,092	145,358	34,733			34,733		180,092		(106,458)	(106,458)	2,300	[
45865V-10-0	IntercontinentalExchange Inc.	03/03/2009	MORGAN STANL	500.00	26,920		68,536	41,220	27,316			27,316		68,536		(41,617)	(41,617)		[
460690-10-0	Interpublic Grp of Cos, Inc.		MORGAN STANL	5,300.00	19,530		25,885	20,988	4,897			4,897		25,885		(6,355)	(6,355)		[
46120E-60-2 G491BT-10-8	Intuitive Surgical Inc Invesco Ltd		MORGAN STANL	300.00	25,866 15,944		81,406 39,943	38,097 23,104	43,309 16,839			43,309 16,839		81,406 39,943		(55,540) (23,999)	(55,540) (23,999)	160	[ ]
462594-20-1	Invesco Liu Iowa Telecommunications Serv			500.00	5,899		11,072	7.140	3,932			3,932		11,072		(5,173)	(5,173)	203	1 }
450911-10-2	ITT Corp			1,500.00	52,057		101,675	68,985	32,690			32,690		101,675		(49,618)	(49,618)	263	[ ]
46626E-20-5	J2 Global Communications Inc	1 1 1 1 1 1 1 1 1		1,600.00	27,800		37,360	32,064	5,296			5,296		37,360		(9,560)	(9,560)		1
466313-10-3	Jabil Circuit Inc		MORGAN STANL	1,100.00	4,097		10,494	7,425	3,069			3,069		10,494		(6,397)	(6,397)	77	1
469814-10-7	Jacobs Engineering Group Inc			600.00	18,533		46,503	28,860	17,643			17,643		46,503		(27,970)	(27,970)		
708160-10-6	JC PENNY CORP., INC	03/02/2009	Direct	700.00	10,475		23,338	13,790	9,548			9,548		23,338		(12,863)	(12,863)	140	1
472319-10-2	Jefferies Group, Inc	03/03/2009	MORGAN STANL	1,200.00	10,662		26,880	16,872	10,008			10,008		26,880		(16,218)	(16,218)		1
46614H-30-1	JER Investors Trust Inc			1,700.00	29		8,194	1,581	6,613			6,613		8,194		(8,165)	(8,165)	174	1111111111
477839-10-4	John Beam Technologies Corp			216.00	1,874		2,899	1,765	1,134			1,134		2,899		(1,025)	(1,025)		1
478160-10-4	JOHNSON & JOHNSON	03/03/2009	Direct	12,500.00	595,934		790,218	747,875	42,343			42,343		790,218		(194,283)	(194,283)	5,750	1
478366-10-7	Johnson Controls Inc		MORGAN STANL	2,700.00	28,444		47,682	49,032	(1,350)			(1,350)		47,682		(19,238)	(19,238)	351	[
48020Q-10-7	Jones Lang LaSalle Inc			300.00	5,210		13,044	8,310	4,734			4,734		13,044		(7,834)	(7,834)	· · · · · · · · · · · · · · · · · · ·	1
481165-10-8 46625H-10-0	Joy Global Inc		MORGAN STANL	400.00	6,215		23,640	9,156	14,484			14,484 84,897		23,640 482,175		(17,425)	(17,425)		[
48203R-10-4	JP Morgan Chase & Co Juniper Networks Inc		MORGAN STANL	12,600.00 1,800.00	261,008   25,785		482,175 42,498	397,278 31,518	84,897 10,980			10,980		482,175		(221,168) (16,713)	(221,168) (16,713)	4,788	[
487836-10-8	Kellogg Co			100.00	3,937		5,590	4,385	1,205			1,205		5,590		(1,653)	(1,653)		[]
493267-10-8	Keycorp		MORGAN STANL	3,000.00	18,225		35,820	25,560	10,260			10,260		35,820		(17,595)	(17,595)		[ ]
494274-10-3	Kimball International - CL B		MORGAN STANL	1,200.00	6,667		15,609	10,332	5,277			5,277		15,609		(8,942)	(8,942)	192	[]
494368-10-3	Kimberly-Clark Corporation			3,800.00	176,668		236,126	200,412	35,714			35,714		236,126		(59,458)	(59,458)	2,204	[]
482480-10-0	KLA-Tencor Corporation			600.00	10,185		11,286	13,074	(1,788)			(1,788)		11,286		(1,101)	(1,101)	90	[ ]
500255-10-4	Kohls Corporation		MORGAN STANL	900.00	31,434		41,472	32,580	8,892			8,892		41,472		(10,038)	(10,038)		1111111111
51476K-10-3	Landauer Inc		MORGAN STANL	100.00	4,847		5,275	7,330	(2,055)		]	(2,055)		5,275		(427)	(427)	53	1:::::
517834-10-7	LAS VEGAS SANDS CORP		Direct	500.00	1,167		18,055	2,965	15,090			15,090		18,055		(16,888)	(16,888)		1
505336-10-7	La-Z-Boy Inc		MORGAN STANL	900.00	788		8,388	1,953	6,435			6,435		8,388		(7,601)	(7,601)		1
524901-10-5	Legg Mason Inc		MORGAN STANL	900.00	11,308		34,254	19,719	14,535			14,535		34,254		(22,946)	(22,946)	216	[
524660-10-7	Leggett & Platt Inc			3,600.00	40,168		81,461	54,684	26,777			26,777		81,461		(41,293)	(41,293)	900	[
526107-10-7	Lennox International Inc			300.00	7,534		9,557	9,687	(131)			(131)		9,557		(2,022)	(2,022)	42	[
527288-10-4 502424-10-4	Leucadia National Corp			900.00	11,554 45,685		42,314 62,830	17,820 51,646	24,494			24,494 11,184		42,314 62,830		(30,759)	(30,759)	245	[ ]
529043-10-1	Level 3 Communication Holdin Lexington Realty Trust	03/04/2009	MORGAN STANL	3,100.00	9,634		15,035	15,500	(465)			(465)		15,035		(5,401)	(5,401)	558	[
530555-10-1	Liberty Global Inc - A			1,394.00	16,898		20,199	22,192	(1,993)			(1,993)		20,199		(3,301)	(3,301)		[ ]
53217V-10-9	Life Technologies Corp	1 1 1 1 1 1 1 1 1	MORGAN STANL	664.00	19,306		15,863	15.478	385			385		15,863		3,443	3.443		[]

SCHEDULE D - PART 4

1	2	3 1	5	6	7	8	9	10		Change in	Book/Adjusted Carr	ring Value		16	17	18	19	20	21
'					,		3	10	11	12	13	14	15	10	17	10	15	20	21
		F									Current							Bond	i I
		0						Prior			Year's			Book/	Foreign			Interest/	ı l
		r		Number				Year		Current	Other	Total	Total	Adjusted	Exchange	Realized	Total	Stock	i l
		e		of				Book/	Unrealized	Year's	Than	Change	Foreign	Carrying	Gain	Gain	Gain	Dividends	i l
CUSIP		i		Shares				Adjusted	Valuation	(Amort-	Temporary	in	Exchange	Value at	(Loss)	(Loss)	(Loss)	Received	i l
Ident-		g Disposal	Name of	of	Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	on	on	on	During	Maturity
ification	Description	n Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
532716-10-7	Limited Brands Inc	03/02/2009	MORGAN STANL	2,600.00	20,083		24,206	26,104	(1,898)			(1,898)		24,206		(4,123)	(4,123)	390	
534187-10-9	Lincoln National Corp	03/02/2009	MORGAN STANL	1,294.00	10,967		59,029	24,379	34,650			34,650		59,029		(48,063)	(48,063)	272	1
535678-10-6	Linear Technology Corporation	03/02/2009	MORGAN STANL	2,400.00	52,177		90,285	53,088	37,197		1	37,197		90,285		(38,108)	(38,108)	528	(
539830-10-9	Lockheed Martin Corporation	03/02/2009		1,100.00	66,640		103,743	92,488	11,255		]	11,255		103,743		(37,102)	(37,102)	627	ı : : : : : : I
548661-10-7	Lowe's Companies Inc			6,400.00	99,566		151,616	137,728	13,888		[	13,888		151,616		(52,050)	(52,050)	544	
502161-10-2	LSI Logic Corp		MORGAN STANL	600.00	1,665		3,216	1,974	1,242			1,242		3,216		(1,551)	(1,551)		<sub> </sub>
56418H-10-0	Manpower Inc			900.00	24,596		38,844	30,591	8,253			8,253		38,844		(14,248)	(14,248)		<sub> </sub>
565849-10-6	Marathon Oil Corporation	03/02/2009		1,800.00	40,302		108,746	49,248	59,498			59,498		108,746		(68,444)	(68,444)	432 580	<sub>[</sub> ]
571748-10-2 574599-10-6	Marsh & McLennan Companie Masco Corporation	03/02/2009		2,900.00 4,200.00	51,595 21,021		81,462 75,348	70,383	11,079 28,602			11,079		81,462 75,348		(29,868) (54,327)	(29,868) (54,327)	987	<sub> </sub>
576206-10-6	Massey Energy Co	03/02/2009	1	4,200.00	4,342		36,575	5,516	31,059			31,059		36,575		(32,233)	(32,233)		1
57636Q-10-4	Mastercard Inc			400.00	62,040		64,298	57,172	7,126			7,126		64,298		(2,258)	(2,258)		
577081-10-2	Mattel, Inc.		MORGAN STANL	2,200.00	25,795		39,688	35,200	4,488			4,488		39,688		(13,893)	(13,893)		1
57772K-10-1	Maxim Intergrated Products		MORGAN STANL	1,700.00	20,573		30,770	19.414	11,356			11,356		30,770		(10,197)	(10,197)	340	[ ]
55262C-10-0	MBIA Inc			600.00	1,527		7,140	2,442	4,698			4,698		7,140		(5,613)	(5,613)		[ ]
579064-10-6	McAfee Inc	03/02/2009	MORGAN STANL	1,000.00	27,057		30,623	34,570	(3,947)			(3,947)		30,623		(3,566)	(3,566)		
580135-10-1	McDonald's Corporation	03/02/2009	MORGAN STANL	2,000.00	103,435		108,742	124,380	(15,638)			(15,638)		108,742		(5,307)	(5,307)	1,000	(
58155Q-10-3	McKesson Corp			700.00	28,605		38,355	27,111	11,244			11,244		38,355		(9,750)	(9,750)		(
552690-10-9	MDU Resources Group, Inc.			1,500.00	21,963		40,998	32,370	8,628			8,628		40,998		(19,035)	(19,035)	233	1
583334-10-7	MeadWestvaco Corporation			2,200.00	20,255		64,145	24,618	39,527			39,527		64,145		(43,890)	(43,890)	506	
58405U-10-2	Medco Health Solutions Inc			1,000.00	38,945		40,884	41,910	(1,027)			(1,027)		40,884		(1,939)	(1,939)		[
585055-10-6	Medtronic, Inc	03/02/2009		4,800.00	139,559		265,141	150,816	114,325			114,325		265,141		(125,582)	(125,582)		
552715-10-4	MEMC Electronic Materials, Inc			700.00	9,973		40,751	9,996	30,755			30,755		40,751		(30,777)	(30,777)		[
587188-10-3 589331-10-7	Mentor Corporation Merck & Co. Inc		MORGAN STANL	800.00 9,600.00	24,632 231,210		19,088	24,744 291,840	(5,656) 208,605			(5,656) 208,605		19,088 500,445		5,544 (269,235)	5,544 (269,235)	3 640	<sub> </sub>
589400-10-0	Mercury General Corporation			1,800.00	48,063		103,883	82,782	21,101			21,101		103,883		(55,820)	(55,820)		[ ]
590188-10-8	MERRILL LYNCH & CO INC			5,900.00	46,737		149,270	68,676	80,594			80,594		149,270		(102,533)	(102,533)		1
59156R-10-8	Metlife Inc		MORGAN STANL	1,400.00	25,927		40,264	48,804	(8,540)			(8,540)		40,264		(14,337)	(14,337)		
552953-10-1	MGM MIRAGE			1,000.00	3,045		11,980	13,760	(1,780)			(1,780)		11,980		(8,935)	(8,935)		
595017-10-4	Microchip Technology			2,500.00	46,510		87,032	48,825	38,207			38,207		87,032		(40,522)	(40,522)	848	
594918-10-4	MICROSOFT	03/02/2009		31,100.00	499,308		847,680	604,584	243,096			243,096		847,680		(348,373)	(348,373)	4,043	1111111111
61166W-10-1	Monsanto Co		MORGAN STANL	1,200.00	89,760		106,511	84,420	22,091		]	22,091		106,511		(16,752)	(16,752)	288	ı : : : : : : I
611742-10-7	MONSTER WORLDWIDE INC.			300.00	1,996		9,301	3,627	5,674			5,674		9,301		(7,305)	(7,305)		,
617446-44-8	Morgan Stanley		MORGAN STANL	3,400.00	62,802		50,150	54,536	(4,386)			(4,386)		50,150		12,652	12,652	918	<sub>[</sub> ]
61945A-10-7	Mosaic Co/The		MORGAN STANL	1,000.00	37,582		88,085	34,600	53,485			53,485		88,085		(50,503)	(50,503)		<sub> </sub>
620076-10-9	MOTOROLA INC COM			11,000.00	39,105		78,540	48,730	29,810			29,810		78,540		(39,435)	(39,435)	550	<sub>[</sub>
626717-10-2	MURPHY OIL CORP	03/02/2009		500.00	19,917		28,511	22,175	6,336 918			6,336		28,511		(8,594)	(8,594)		<sub>[</sub> ]
628530-10-7 G6359F-10-3	Mylan Laboratories Inc. NABORS INDUSTRIES LTD (			600.00	7,197 7,252		6,852 26,889	5,934 9,576	17,313			918		6,852 26,889		345 (19,637)	345 (19,637)		
636518-10-2	National Instruments Corp			600.00	9,951		17,059	14,616	2,443			2,443		17,059		(7,108)	(19,637)		
637640-10-3	National Semiconductor Corp			1,700.00	17,841		18,700	17,119	1,581			1,581		18,700		(859)	(859)	136	1
637071-10-1	National-Oilwell Varco Inc.		MORGAN STANL	1,400.00	35,232		76,225	34.216	42,009			42,009		76,225		(40,993)	(40.993)		<sub> </sub>

SCHEDULE D - PART 4

	1	2	3 4	5	6	7	8	9	10		Change in l	Book/Adjusted Carr	ving Value		16	17	18	19	20	21
		-	J 7		·	,	· ·	,	10	11	12	13	14	15	10	17	10	13	20	21
			F								·-	Current							Bond	
			0						Prior			Year's			Book/	Foreign			Interest/	
			r		Number				Year		Current	Other	Total	Total	Adjusted	Exchange	Realized	Total	Stock	
					of				Book/	Unrealized	Year's	Than	Change	Foreign	Carrying	Gain	Gain	Gain	Dividends	•
Ι.	CUSIP		i		Shares				Adjusted	Valuation	(Amort-	Temporary	in	Exchange	Value at	(Loss)	(Loss)	(Loss)	Received	
1	Ident-		Dianagal	Name of	of	Consid-	Par	Actual	, ,		`	1 ' 1	B./A.C.V.	•	1	. ,				Moturity
1		Description	g Disposal	Name of	· -	1	Value		Carrying	Increase/	ization)/	Impairment	1	Change in	Disposal	on Diagonal	On	on Diamagal	During	Maturity
-	ication	Description	n Date	Purchaser	Stock	eration	value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
6411	0D-10-4	NetApp Inc	03/02/2009	MORGAN STANL	500.00	6,787		11,812	6,985	4,827			4,827		11,812		(5,025)	(5,025)		
	45-10-3	NEW YORK COMMUNITY BA			3,100.00	29,558		54,369	37,076	17,293			17,293		54,369		(24,811)	(24,811)	775	
6501	11-10-7	New York Times Co-CL A		MORGAN STANL	3,400.00	13,039		48,586	24,922	23,664			23,664		48,586		(35,547)	(35,547)		
6512	29-10-6	Newell Rubbermaid Inc	03/02/2009	MORGAN STANL	2,000.00	10,710		46,142	19,560	26,582			26,582		46,142		(35,432)	(35,432)	210	
	39-10-6	NEWMONT MINING CORP	03/02/2009	INSTINET	600.00	23,146		21,350	24,420	(3,070)			(3,070)		21,350		1,796	1,796		[ ] ] ] ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [
	8E-10-4	News Corp		MORGAN STANL	8,200.00	43,829		124,824	74,538	50,286		]	50,286		124,824		(80,995)	(80,995)		<b> </b>
	4B-10-0	NIC Inc			1,900.00	8,977		10,777	8,740	2,037			2,037		10,777		(1,799)	(1,799)	570	l
	86-10-7	Nicor Inc		MORGAN STANL	2,500.00	77,436		104,762	86,850	17,912			17,912		104,762		(27,326)	(27,326)	1,163	
	06-10-3	Nike, Inc.		MORGAN STANL	400.00	16,146		21,366	20,400	966			966		21,366		(5,220)	(5,220)		
	3P-10-5	Nisource Inc		MORGAN STANL	4,100.00	35,445		60,516	44,977	15,539			15,539		60,516		(25,071)	(25,071)	943	
	22-10-0	NOBLE CORPORATION			1,500.00	34,822		71,591	33,135	38,456			38,456		71,591		(36,769)	(36,769)	60	
	64-10-0	Nordstrom Inc		MORGAN STANL	1,000.00	13,055		28,820	13,310	15,510			15,510		28,820		(15,765)	(15,765)	160	
	44-10-8	NORFOLK SOURTHERN COR	03/02/2009		900.00	26,977		47,327	42,345	4,982			4,982		47,327		(20,349)	(20,349)	306	
	07-10-2 74-30-5	NORTHROP GRUMMAN COR   NORTHWESTERN CORP.	03/02/2009		1,500.00 1,300.00	54,575		114,947 40,309	67,560	47,387			47,387 9,798		114,947 40,309		(60,371) (13,406)	(60,371) (13,406)	600	
	74-30-5 9E-10-7	NSTAR			1,800.00	26,903 57,573		65,887	65,682	9,798 205			205		65,887		(8,314)	(8,314)		
	46-10-7	NUCOR CORP	1 1 1 1 1 1 1 1 1		1,200.00	37,685		65,393	55,440	9,953			9,953		65,393		(27,708)	(27,708)		
	6G-10-4	Nvidia Corp			1,250.00	9,656		37,678	10,088	27,591			27,591		37,678		(28,022)	(28,022)		
	99-10-5	Occidental Petroleum Corp			1,700.00	83,338		121,648	101,983	19,665			19,665		121,648		(38,309)	(38,309)	544	
	32-10-2	Oceaneering Intl Inc			700.00	20,387		51,682	20,398	31,284			31,284		51,682		(31,295)	(31,295)		
	37-10-3	Oge Energy Corp			1,900.00	40,457		55,659	48.982	6,677			6,677		55,659		(15,202)	(15,202)	675	
	19-10-6	Omnicom Group			900.00	20,817		43,842	24,228	19,614			19,614		43,842		(23,024)	(23,024)		
	2S-10-9	Omniture Inc		MORGAN STANL	1,100.00	12,010		31,054	11,704	19,350			19,350		31,054		(19,044)	(19,044)		
6833	99-10-9	Onyx Pharmaceutical Inc			1,100.00	31,386		46,167	37,576	8,591			8,591		46,167		(14,781)	(14,781)		
6837	18-30-8	Openwave Systems Inc	03/02/2009	MORGAN STANL	6,300.00	4,935		7,812	4,095	3,717		1	3,717		7,812		(2,877)	(2,877)		
	9X-10-5	Oracle Corp			7,871.00	122,905		164,758	139,553	25,205			25,205		164,758		(41,853)	(41,853)		[
	68-40-3	Owens-Illinois Inc		MORGAN STANL	1,000.00	13,355		40,686	27,330	13,356		]	13,356		40,686		(27,331)	(27,331)		<b> </b>
	18-10-8	Paccar Inc		MORGAN STANL	2,200.00	51,964		84,018	62,920	21,098			21,098		84,018		(32,054)	(32,054)	396	<b>.</b>
	56-10-9	Packaging Corp of America			3,000.00	30,047		63,283	40,380	22,903			22,903		63,283		(33,236)	(33,236)		
	29-30-7	Pall Corp			900.00	20,163		34,048	25,587	8,461			8,461		34,048		(13,884)	(13,884)	131	
	5Y-10-4	Patriot Capital Funding Inc		MORGAN STANL	1,500.00	2,437		9,555	5,460	4,095			4,095		9,555		(7,118)	(7,118)	375	
	6T-10-4	Patroit Coal Corp			200.00	633		14,971	1,250	13,721			13,721		14,971		(14,338)	(14,338)		
	81-10-1	Patterson-UTI Energy Inc			1,400.00	11,151		36,785	16,114	20,671			20,671		36,785		(25,634)	(25,634)		
	26-10-7 9Y-10-4	Paychex Inc PDL Biopharma Inc		MORGAN STANL	2,500.00	52,362 5,635		84,467 6,620	65,700	18,767			18,767		84,467 6,620		(32,105) (985)	(32,105)		
	49-10-4	Peabody Energy Corp			800.00	16,628		38,059	18,200	19,859			19,859		38,059		(21,431)	(21,431)		
	69-10-4 69-10-9	Penn National Gaming Inc			700.00	12,610		41,102	14,966	26,136			26,136		41,102		(28,491)	(28,491)		
	31-10-5	Pentair Inc		MORGAN STANL	1,800.00	35,334		68,374	42,606	25,768			25,768		68,374		(33,040)	(33,040)	324	
	04-10-5	People's United Financial Inc		MORGAN STANL	4,300.00	73,108		85,549	76,669	8,880			8,880		85,549		(12,441)	(12,441)	645	
	48-10-8	PEPSICO, INC.	03/02/2009		3,500.00	165,686		192,465	191,695	770			770		192,465		(26,779)	(26,779)	1,488	
	95-10-6	Petrohawk Energy Corp			2,400.00	36,521		55,402	37,512	17,890			17,890		55,402		(18,881)	(18,881)		
	81-10-3	Pfizer Inc		MORGAN STANL	35,200.00	413,774		649,088	623,392	25,696	1		25,696		649,088		(235,314)	(235,314)	11,264	

SCHEDULE D - PART 4

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1	2	3 4	5	6	7	8	9	10			Book/Adjusted Carry			16	17	18	19	20	21
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		r		Number				Year		Current	Other	Total	Total	Adjusted	Exchange	Realized	Total	Stock	
		e		of				Book/	Unrealized	Year's	Than	Change	Foreign	Carrying	Gain	Gain	Gain	Dividends	
CUSIP		l i l		Shares				Adjusted	Valuation	(Amort-	Temporary	in	Exchange	Value at	(Loss)	(Loss)	(Loss)	Received	
Ident-		g Disposal	Name of	of	Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	on	on	on	During	Maturity
ification	Description	n Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
modion	Description	II Bute	1 dicilasci	Otock	Cidion	Value	0031	Value	(Decrease)	71001011011	recognized	(11112 10)	D.// 1.O.V.	Date	Біорозаі	Бізрозаі	Бізрозаі	Tour	Date
717124-10-1	Pharmaceutical Product Devel	03/02/2009	MORGAN STANL	1,300.00	29,867		55,060	37,713	17,347			17,347		55,060		(25,193)	(25,193)		
718592-10-8	Phillips-Van Heusen	03/02/2009		500.00	8,036		18,955	10,065	8,890			8,890		18,955		(10,919)	(10,919)		
723484-10-1	Pinnacle West Capital			700.00	17,552		24,087	22,491	1,596			1,596		24,087		(6,535)	(6,535)	368	
723787-10-7	Pioneer Natural Resources Co	03/02/2009		800.00	10,275		40,737	12,944	27,793			27,793		40,737		(30,462)	(30,462)		
724479-10-0	Pitney Bowes Inc			2,800.00	52,130		93,128	71,344	21,784			21,784		93,128		(40,998)	(40,998)	1,008	
726505-10-0	Plains Exploration & Product		MORGAN STANL	800.00	13,844		34,591	18,592	15,999		1	15,999		34,591		(20,748)	(20,748)		
693475-10-5	PNC Financial Services Group	03/02/2009	MORGAN STANL	100.00	2,590		6,981	4,900	2,081		[ ] ] ] ] ] ] ] ] ] ] ] ] ] ] ] ] ] ] ]	2,081		6,981		(4,390)	(4,390)	66	
73640Q-10-5	Portfolio Recovery Associate			500.00	10,696		28,698	16,920	11,778	1	[	11,778		28,698		(18,001)	(18,001)		
693506-10-7	PPG Industries Inc		MORGAN STANL	1,900.00	57,121		119,622	80,617	39,005		]	39,005		119,622		(62,502)	(62,502)	1,007	<b> </b>
69351T-10-6	PPL Corporation			2,100.00	56,722		94,788	64,449	30,339			30,339		94,788		(38,065)	(38,065)	704	
74005P-10-4	Praxair Inc			1,200.00	64,822		86,813	71,232	15,581		[ <b>.</b> .	15,581		86,813		(21,991)	(21,991)		
74157K-84-6	Primedia Inc		MORGAN STANL	1,800.00	3,204		4,374	3,906	468		[ <b>.</b> .	468		4,374		(1,170)	(1,170)		
74251V-10-2	Principal Financial Group			1,400.00	10,493		80,188	31,598	48,590		[	48,590		80,188		(69,695)	(69,695)		
742718-10-9	PROCTER & GAMBLE CO.	1 1 1 1 1 1 1 1 1 1 1		12,500.00	590,768		717,546	772,750	(55,204)			(55,204)		717,546		(126,778)	(126,778)	5,000	
743263-10-5	Progress Energy Inc			4,700.00	162,137		207,366	187,295	20,071			20,071		207,366		(45,229)	(45,229)	2,914	
744320-10-2	Prudential Financial Inc			200.00	3,031		15,507	6,052	9,455			9,455		15,507		(12,476)	(12,476)		
744573-10-6	Public Service Enterprise GP		MORGAN STANL	1,600.00	42,632		70,102	46,672	23,430			23,430		70,102		(27,470)	(27,470)		
747525-10-3	QUALCOMM INC.	03/02/2009		7,900.00	259,767		316,271	283,057	33,214			33,214		316,271		(56,504)	(56,504)	2,528	
747582-10-4	Quality Systems Inc	03/02/2009		400.00	15,012		13,534	17,448	(3,914)			(3,914)		13,534		1,478	1,478	120	
74834L-10-0 748356-10-2	Quest Diagnostics		MORGAN STANL	900.00	40,955 21,021		45,221 40,521	46,719 26,152	(1,499) 14,369			(1,499) 14,369		45,221 40,521		(4,265)	(4,265)		
74835Y-10-2	Questar Corp Questcor Pharmaceuticals	03/02/2009		400.00	1,978		1,844	3,724	(1,880)			(1,880)		1,844		(19,500)	(19,500) 134		
749121-10-9	Questcor Pharmaceuticals  Qwest Communications Intl			200.00	647		646	728	(82)		· · · · · · · · · · · · · · · · · · ·	(82)		646		1134	104		
75281A-10-9	Range Resources Corp	1 1 1 1 1 1 1 1 1 1 1		600.00	19,581		36,525	20,634	15,891			15,891		36,525		(16,944)	(16,944)		
755111-50-7	Raytheon Co		MORGAN STANL	1,600.00	60,680		98,969	81,664	17,305			17,305		98.969		(38,289)	(38,289)	448	
749361-20-0	RCN Corp			1,300.00	5,257		15,938	7,670	8,268			8,268		15,938		(10,681)	(10,681)		
756577-10-2	Red Hat Inc	1 1 1 1 1 1 1 1 1 1 1	1	1,100.00	14,779		16,577	14,542	2,035			2,035		16,577		(1,798)	(1,798)		
758075-40-2	RedWood Trust Inc		MORGAN STANL	200.00	2,547		4,346	2,982	1,364			1,364		4,346		(1,799)	(1,799)	150	
758766-10-9	Regal Entertainment Group-A			6,600.00	64,140		129,529	67,386	62,143			62,143		129,529		(65,389)	(65,389)		
7591EP-10-0	Regions Financial Corp			4,900.00	16,635		47,040	39,004	8,036			8,036		47,040		(30,405)	(30,405)	490	
75952B-10-5	RELIANT ENERGY, INC.	03/02/2009		1,100.00	3,294		8,085	6,358	1,727		1	1,727		8,085		(4,791)	(4,791)		
76122Q-10-5	Resources Connection Inc	03/02/2009	MORGAN STANL	2,600.00	34,050		58,578	42,588	15,990		[ ] ] ] ] ] ] ] ] ] ] ] ] ] ] ] ] ] ] ]	15,990		58,578		(24,528)	(24,528)		
761565-10-0	Rex Energy Corp			1,900.00	2,142		36,011	5,586	30,425	1	I : : : : : : : :	30,425		36,011		(33,869)	(33,869)		
761713-10-6	Reynolds American Inc		MORGAN STANL	3,000.00	100,385		154,356	120,930	33,426		]	33,426		154,356		(53,971)	(53,971)	2,550	<b> </b>
770323-10-3	Robert Half Intl Inc		MORGAN STANL	1,500.00	21,607		37,125	31,230	5,895			5,895		37,125		(15,518)	(15,518)	180	
773903-10-9	Rockwell Automation Inc			800.00	15,022		43,431	25,792	17,639		[ <b>.</b> .	17,639		43,431		(28,409)	(28,409)	232	
776696-10-6	Roper Industries Inc			800.00	30,450		50,820	34,728	16,092		[	16,092		50,820		(20,370)	(20,370)	66	
778296-10-3	Ross Stores Inc			200.00	5,899		4,872	5,946	(1,074)			(1,074)		4,872		1,027	1,027	41	
779382-10-0	Rowan Companies Inc		MORGAN STANL	1,400.00	15,449		55,199	22,260	32,939		[	32,939		55,199		(39,750)	(39,750)		
749685-10-3	RPM International Inc	03/02/2009		2,500.00	25,362		47,347	33,225	14,122			14,122		47,347		(21,985)	(21,985)	500	
786514-20-8	Safeway Inc		1	1,600.00	29,448		55,945	38,032	17,913			17,913		55,945		(26,497)	(26,497)		
79466L-30-2	SalesForce.Com Inc	03/02/2009	MORGAN STANL	500.00	13,637		26,232	16,005	10,227			10,227		26,232		(12,595)	(12,595)		

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

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	1	2 3	3 4	5	6	7	8	9	10			Book/Adjusted Carr			16	17	18	19	20	21
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		r	r		Number				Year		Current	Other	Total	Total	Adjusted	Exchange	Realized	Total	Stock	
İ		ء ا	e		of				Book/	Unrealized	Year's	Than	Change	Foreign	Carrying	Gain	Gain	Gain	Dividends	1
ŀ	CUSIP		ï		Shares				Adjusted	Valuation	(Amort-	Temporary	in	Exchange	Value at	(Loss)	(Loss)	(Loss)	Received	1
1			Diamagal	Name of	of	Canaid	Dan	Antual	, ,		`						` ′			Maturity
- 1	Ident-	] [9	g Disposal	Name of		Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	on	on	on	During	Maturity
-	ification	Description r	n Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
8	0007P-30-7	Sandridge Energy Inc	03/02/2009	MORGAN STANL	300.00	1,753		19,171	1,845	17,326			17,326		19,171		(17,418)	(17,418)		
8	03111-10-3	SARA LEE CORP.	03/02/2009	Direct	6,700.00	49,881		107,577	65,593	41,984			41,984		107,577		(57,696)	(57,696)	737	
8	0517Q-10-0	Savient Pharmaceuticals Inc	03/02/2009	MORGAN STANL	400.00	1,590		10,846	2,316	8,530			8,530		10,846		(9,256)	(9,256)		
	06605-10-1	Schering-Plough Corp	03/02/2009		6,200.00	102,888		148,441	105,586	42,855			42,855		148,441		(45,553)	(45,553)	403	
	06857-10-8	Schlumberger Ltd	03/02/2009		5,700.00	203,029		492,737	241,281	251,456			251,456		492,737		(289,708)	(289,708)	1,197	
	08513-10-5	Schwab (Charles) Corp	03/02/2009	MORGAN STANL	3,100.00	37,556		67,574	50,127	17,447			17,447		67.574		(30,018)	(30,018)	186	
	10186-10-6	Scotts Miracle-Gro Co-Cl A	03/02/2009		300.00	7,941		13,314	8,916	4,398			4,398		13,314		(5,373)	(5,373)	38	
	12350-10-6	Sears Holdings Corp	03/02/2009		200.00	7,198		7,250	7,774	(524)			(524)		7,250		(52)	(52)		
	1721M-10-9	Senior Housing Prop Trust	03/02/2009		1,300.00	15,598		28,516	23,296	5,220			5,220		28,516		(12,917)	(12,917)	455	
	20280-10-5	Shaw Group Inc	03/02/2009		600.00	12,767		35,221	12,282	22,939			22,939		35,221		(22,454)	(22,454)		
	81075-10-6	SHIP FINANCE INTERNATIO	03/02/2009		300.00	2,218		8,695	3,315	5,380			5,380		8,695		(6,476)	(6,476)	180	
	26552-10-1	Sigma-Aldrich	03/02/2009		1,500.00	52,218		81,654	63,360	18,294			18,294		81.654		(29,436)	(29,436)	218	
	28806-10-9	Simon Property Group	03/02/2009		700.00	21,957		61,632	37,191	24,441			24,441		61,632		(39,675)	(39,675)		
	2967H-10-1	SIRF TECHNOLOGY HOLDIN	03/02/2009		300.00	530		447	384	63			63		447		83	83		
	2967N-10-8	Sirius XM Radio Inc	03/02/2009		18,860.00	2,239		10,750	2,263	8,487			8,487		10,750		(8,512)	(8,512)		
	32110-10-0	Smith International Inc	03/02/2009		800.00	15,988		45,959	18,312	27,647			27,647		45,959		(29,971)	(29,971)	96	
	3421A-10-4	Solera Holdings Inc		MORGAN STANL	1,800.00	35,968		53,180	43,380	9,800			9,800		53,180		(17,213)	(17,213)		
	42587-10-7	Southern Co	03/02/2009		3,500.00	106,942		121,163	129,500	(8,337)			(8,337)		121,163		(14,221)	(14,221)	1.470	
	4265V-10-5	Southern Copper Corp	03/02/2009		1,500.00	19,432		53,719	24,090	29,629			29,629		53,719		(34,286)	(34,286)		
	44741-10-8	Southwest Airlines Co		MORGAN STANL	5,000.00	27,825		43,250	43,100	150			150		43,250		(15,425)	(15,425)	45	
8	45467-10-9	Southwestern Energy Co	03/02/2009	MORGAN STANL	1,000.00	27,547		20,602	28,970	(8,369)			(8,369)		20,602		6,945	6,945		
	47560-10-9	Spectra Energy Corp	03/02/2009		4,800.00	59,640		124,412	75,552	48,860			48,860		124,412		(64,772)	(64,772)	1.200	
	52061-10-0	Sprint Nextel Corp	03/02/2009		11,900.00	38,496		72,590	21,777	50,813			50,813		72,590		(34,094)	(34,094)		
	84635-10-4	SPX Corp	03/02/2009	MORGAN STANL	500.00	20,889		43,122	20,275	22,847			22,847		43,122		(22,233)	(22,233)	125	
	90849-10-3	St Jude Medical Inc	03/02/2009		700.00	22,683		24,615	23,072	1,543			1,543		24,615		(1,932)	(1,932)	72	
	53887-10-7	Standard Register Co	03/02/2009	1	600.00	2,869		3,366	5,358	(1,992)			(1,992)		3,366		(497)	(497)	138	
	54616-10-9	Stanley Works/The	03/02/2009		700.00	17,825		32,028	23,870	8,158			8,158		32,028		(14,203)	(14,203)	224	
	55030-10-2	Staples Inc		MORGAN STANL	3,300.00	51,364		79,359	59,136	20,223			20,223		79,359		(27,995)	(27,995)		
	55244-10-9	Starbucks Corp	03/02/2009		2,000.00	18,090		18,537	18,920	(383)			(383)		18,537		(447)	(447)		
	5590A-40-1	Starwood Hotels & Resorts	03/02/2009		1,100.00	11,731		49,776	19,690	30,086			30,086		49,776		(38,044)	(38,044)	990	
	57477-10-3	State Street Corp	03/02/2009	MORGAN STANL	1,700.00	38,513		104,035	66,861	37,174			37,174		104,035		(65,521)	(65,521)	408	
8	58912-10-8	Stericycle Inc	03/02/2009	MORGAN STANL	600.00	28,187		37,765	31,248	6,517			6,517		37,765		(9,578)	(9,578)		
	63236-10-5	Strayer Education Inc	03/02/2009	MORGAN STANL	200.00	33,298		41,550	42,882	(1,332)			(1,332)		41,550		(8,252)	(8,252)	100	
	63667-10-1	Stryker Corp	03/02/2009		100.00	3,287		4,508	3,995	513			513		4,508		(1,221)	(1,221)	584	
8	66810-20-3	Sun Microsystems Inc	03/02/2009	MORGAN STANL	3,150.00	14,537		23,940	12,033	11,907			11,907		23,940		(9,403)	(9,403)		
8	67652-10-9	Sunpower Corp-Class A	03/02/2009	MORGAN STANL	300.00	7,810		9,900	11,100	(1,200)		l	(1,200)		9,900		(2,090)	(2,090)		
8	67914-10-3	Suntrust Banks Inc	03/02/2009	MORGAN STANL	1,800.00	20,925		80,982	53,172	27,810			27,810		80,982		(60,057)	(60,057)	180	
78	8503N-10-7	SWS Group Inc	03/02/2009	MORGAN STANL	1,000.00	13,277		21,584	18,950	2,634			2,634		21,584		(8,307)	(8,307)	90	
	71503-10-8	Symantec Corp	03/02/2009	MORGAN STANL	5,000.00	67,625		104,654	67,600	37,054			37,054		104,654		(37,029)	(37,029)		
	71829-10-7	Sysco Corp	03/02/2009	MORGAN STANL	3,000.00	62,905		99,098	68,820	30,278			30,278		99,098		(36,193)	(36,193)	720	
8	71851-10-1	Systemax Inc	03/02/2009	MORGAN STANL	1,300.00	11,706		12,714	14,001	(1,287)			(1,287)		12,714		(1,008)	(1,008)		
7	4144T-10-8	T Rowe Price Group Inc	03/02/2009	MORGAN STANL	400.00	8,802		19,847	14,176	5,671			5,671		19,847		(11,045)	(11,045)		

SCHEDULE D - PART 4

1	2	3 1	5	6	7	8	9	10		Chango in I	Book/Adjusted Carry	ving Value		16	17	18	19	20	21
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		F		0						12	Current	17	10					Bond	ı İ
				•				Prior			Year's			Book/	Foreign			Interest/	
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				Number				Year			· · · · · · · · · · · · · · · · · · ·	Total		Adjusted	Exchange	Realized	Total	Stock	i
		e		of				Book/	Unrealized	Year's	Than	Change	Foreign	Carrying	Gain	Gain	Gain	Dividends	,
CUSIP		1		Shares				Adjusted	Valuation	(Amort-	Temporary	in	Exchange	Value at	(Loss)	(Loss)	(Loss)	Received	
Ident-		g Disposal	Name of	of	Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	on	on	on	During	Maturity
ification	Description	n Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
87612E-10-6	Target Corp	03/02/2009	MORGAN STANL	3,400.00	93,505		188,156	117,402	70,754			70,754		188,156		(94,651)	(94,651)		
872275-10-2	TCF Financial Corp	03/02/2009	MORGAN STANL	4,100.00	47,953		73,800	56,006	17,794			17,794		73,800		(25,847)	(25,847)	1,025	
87236Y-10-8	TD Ameritrade Holding Corp	03/02/2009	MORGAN STANL	900.00	10,344		17,021	12,825	4,196			4,196		17,021		(6,677)	(6,677)		,
878377-10-0	Techne Corp	03/02/2009	MORGAN STANL	300.00	14,467		22,194	19,356	2,838			2,838		22,194		(7,727)	(7,727)	75	
872375-10-0	Teco Energy Inc	03/02/2009	MORGAN STANL	3,100.00	29,436		54,605	38,285	16,320			16,320		54,605		(25,169)	(25,169)	620	
879369-10-6	Teleflex Inc	03/02/2009	MORGAN STANL	900.00	42,125		70,955	45,090	25,865			25,865		70,955		(28,829)	(28,829)		
879868-10-7	Temple-Inland Inc			600.00	2,534		1,896	2,880	(984)		1	(984)		1,896		638	638	60	
880770-10-2	Teradyne Inc		MORGAN STANL	1,100.00	4,383		8,591	4,642	3,949			3,949		8,591		(4,208)	(4,208)		,
880915-10-3	Terra Industries Inc		MORGAN STANL	300.00	7,165		8,983	5,001	3,982			3,982		8,983		(1,817)	(1,817)		
882508-10-4	TEXAS INSTRUMENTS INC	03/02/2009		5,500.00	77,577		180,772	85,360	95,412			95,412		180,772		(103,195)	(103,195)	605	,
883203-10-1	Textron Inc			1,300.00	6,636		80,183	18,031	62,152			62,152		80,183		(73,547)	(73,547)		
563571-10-8	The Manitowoc Company, Inc			900.00	3,454		35,928	7,794	28,134			28,134		35,928		(32,473)	(32,473)		
580645-10-9	The McGraw-Hill Companies, I			1,300.00	24,575		63,270	30,147	33,123			33,123		63,270		(38,694)	(38,694)		
631103-10-8	The Nasdaq OMX Group, Inc.			500.00	10,152		14,137	12,355	1,782			1,782		14,137		(3,985)	(3,985)		
886423-10-2	Tidewater Inc			300.00	9,909		19,868	12,081	7,787			7,787		19,868		(9,959)	(9,959)	/5	
886547-10-8	TIFFANY & CO NEW	03/02/2009		500.00	9,147		18,464	11,815	6,649			6,649		18,464		(9,317)	(9,317)		
887317-10-5	Time Warner Inc		MORGAN STANL	13,200.00	98,720		234,353	132,792	101,561			101,561		234,353		(135,633)	(135,633)	825	
887389-10-4 872540-10-9	Timken Co			400.00	4,682		11,874	7,852 69,938	4,022 36,551			4,022 36,551		11,874		(7,192) (29,842)	(7,192)		
H8817H-10-0	TJX Companies Transocean Ltd		MORGAN STANL	3,400.00	76,647   92,006		199,798	76,167	123,631			123,631		199,798		(107,792)	(29,842) (107,792)	3/4	
89417E-10-9	TRAVELERS CO.		DB ALEX, BROW	1,900.00	69,811		80,440	85,880	(5,440)			(5,440)		80,440		(10,629)	(107,792)		
898349-10-5	Trustco Bank Corp NY			7,200.00	42,056		74,171	68,472	5,699			5,699		74.171		(32,115)	(32,115)	792	
G9144P-10-5	Tyco Electronics Ltd		MORGAN STANL	2,450.00	22,748		95,058	39,715	55,344			55,344		95.058		(72,310)	(72,310)	392	
G9143X-20-8	Tyco International Ltd	1 1 1 1 1 1 1 1 1 1		3,150.00	62,040		110,313	68,040	42,273			42,273		110,313		(48,273)	(48,273)	630	
902748-10-2	UIL Holdings Corp		MORGAN STANL	1,566.00	32,018		49,514	47,027	2,487			2,487		49.514		(17,495)	(17,495)	677	
911268-10-0	United Online Inc		MORGAN STANL	3,300.00	14,536		21,879	20,031	1,848			1,848		21,879		(7,343)	(7,343)	330	
911312-10-6	United Parcel Service-CL B			3,500.00	138,531		244,560	193,060	51,500			51,500		244,560		(106,029)	(106,029)	1,575	
912909-10-8	UNITED STATES STEEL COR	03/02/2009		500.00	8,807		52,969	18,600	34,369			34,369		52,969		(44,161)	(44,161)	150	
913017-10-9	United Technologies Corp			4,400.00	173,979		314,330	235,840	78,490			78,490		314,330		(140,351)	(140,351)	1,694	
91324P-10-2	UNITEDHEALTH GROUP INC			5,050.00	89,208		269,777	134,330	135,447			135,447		269,777		(180,569)	(180,569)		
913275-10-3	UNITRIN INC	03/02/2009	MORGAN STANL	2,300.00	24,229		106,588	36,662	69,926			69,926		106,588		(82,359)	(82,359)	1,081	,
913903-10-0	UNIVERSAL HLTH SVCS INC	03/02/2009	MORGAN STANL	400.00	14,142		20,118	15,028	5,090			5,090		20,118		(5,976)	(5,976)	32	
902973-30-4	US Bancorp			8,000.00	105,735		236,952	200,080	36,872			36,872		236,952		(131,217)	(131,217)	3,400	
903293-40-5	USG Corp		MORGAN STANL	600.00	3,291		15,360	4,824	10,536			10,536		15,360		(12,069)	(12,069)		
91274F-10-4	U-Store-It Trust		MORGAN STANL	600.00	1,413		7,362	2,670	4,692			4,692		7,362		(5,949)	(5,949)	15	
918204-10-8	V F CORP			900.00	45,859		80,338	49,293	31,045			31,045		80,338		(34,478)	(34,478)		,
91913Y-10-0	VALERO ENERGY CORP.		DB ALEX, BROW	1,800.00	32,405		108,828	38,952	69,876			69,876		108,828		(76,423)	(76,423)	270	,
92240M-10-8	VECTOR GROUP LTD		MORGAN STANL	1,903.00	22,286		38,353	25,919	12,434			12,434		38,353		(16,066)	(16,066)	268	,
92240G-10-1	VECTREN CORP		MORGAN STANL	800.00	16,339		22,551	20,008	2,543			2,543		22,551		(6,212)	(6,212)		,
92343E-10-2	VERISIGN INC		MORGAN STANL	200.00	3,803		4,353	3,816	537			537		4,353		(550)	(550)		,
92343V-10-4	VERIZON COMMUNICATION	03/02/2009		12,100.00	337,044		392,611	410,190	(17,579)			(17,579)		392,611		(55,568)	(55,568)	5,566	,
92532F-10-0	VERTEX PHARMACEUTICAL	03/02/2009	MORGAN STANL	800.00	22,321		30,023	24,304	5,719			5,719		30,023		(7,702)	(7,702)		,

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2 3	3 4	5	6	7	8	9	10		Change in I	Book/Adjusted Car	rying Value		16	17	18	19	20	21
		1	İ						11	12	13	14	15				ĺ		
		=									Current							Bond	
								Prior			Year's			Book/	Foreign			Interest/	
1				Number				Year		Current	Other	Total	Total		•	Poolized	Total	Stock	
	'	'								Current		1		Adjusted	Exchange	Realized	Total		
		3		of				Book/	Unrealized	Year's	Than	Change	Foreign	Carrying	Gain	Gain	Gain	Dividends	
CUSIP	i	i		Shares				Adjusted	Valuation	(Amort-	Temporary	in	Exchange	Value at	(Loss)	(Loss)	(Loss)	Received	
Ident-		Disposal	Name of	of	Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	on	on	on	During	Maturity
ification	Description r	n Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
92553P-20-1	Viacom Inc- Class B	03/02/2009	MORGAN STANL	1.700.00	24.403		27.146	32.402	(5,256)			(5,256)		27.146		(2,743)	(2,743)		
92826B-10-4	Viacon inc- Class B. Virtual Radiologic Corp	03/02/2009	1	2,700.00	15,197		33,123	22,896	10,227			10,227		33,123		(17,926)	(17,926)		
92826C-83-9	Visa Inc	03/02/2009		1.400.00	75.991		114,355	73.430	40,925			40,925		114,355		(38,364)	(38,364)	147	
929160-10-9	. i	03/02/2009		45.00	1,829		3,748	3,131	617			617		3,748			(1,919)		
384802-10-4	Vulcan Materials Company		MORGAN STANL	500.00	32,347		45,882	39,420	6,462			6,462		45,882		(1,919) (13,534)	(13,534)	200	
929903-10-2	W.W. Grainger, Inc.		MORGAN STANL	8,392.00	13,008		29,372	46,492	(17,120)			(17,120)		29,372		(15,334)	(16,364)		
931422-10-9	WALGREEN CO	03/12/2009		3,800.00	88,255		117,648	93.746	23,902			23,902		117,648		(29,393)	(29,393)		
931142-10-3	WAL-MART STORES INC	03/02/2009		5,900.00	286,226		274,699	330,754	(56,055)					274,699		11,528	11,528	1,401	
93317Q-10-5	Walter Industries Inc	03/02/2009	1	300.00	4,717		30,844	5,253	(56,055)			(56,055) 25,591		30,844		(26,126)	(26,126)	1,401	
939322-10-3	WASHINGTON MUTUAL INC.		DB ALEX. BROW	4,200.00	4,7 17		344	3,233	25,591			25,391		344		(336)	(336)		
94106L-10-9	WASTE MGMT INC DEL		MORGAN STANL	2,100.00	55,198		68,416	69,594	(1,178)			(1,178)		68,416		(13,218)			
941848-10-3	î î î		MORGAN STANL		23,754		41,791	25,655	16,136			16,136		41.791			(13,218)		
	Waters Corp			700.00			32,799									(18,037)			
942622-20-0 G95089-10-1	WATSCO INC		MORGAN STANL	600.00	20,389		20,708	23,040	9,759			9,759		32,799 20,708		(12,410)	(12,410)		
947684-10-6	WEATHERFORD INTL LTD WEBSENSE INC		DB ALEX, BROW   MORGAN STANL	500.00	4,862 8,465		19,681	5,410 11,976	15,298 7,705			15,298 7,705		19,681		(15,845)	(15,845)		
948626-10-6	WEIGHT WATCHERS INTL IN			800.00										10,980		(11,216)	(11,216)		
	1	03/02/2009		300.00	5,182		10,980	8,826	2,154			2,154				(5,798)	(5,798)		
948849-10-4	WEIS MKTS INC	03/02/2009		1,900.00	52,036		72,958	63,897	9,061			9,061		72,958		(20,922)	(20,922)		
94973V-10-7	WELLPOINT INC		MORGAN STANL	1,800.00	56,311		132,846	75,834	57,012			57,012		132,846		(76,536)	(76,536)		
949746-10-1 950587-10-5	WELLS FARGO & CO NEW		MORGAN STANL	13,300.00 9.475.00	112,494 43,822		400,470 108.340	392,084 46.807	8,386			8,386 61,533		400,470 108.340		(287,976) (64,518)	(287,976)	5,090	
950567-10-5	Wendy's/Arby's Group Inc						13.084		61,533			8,504					(64,518)		
	Western Digital Corp		MORGAN STANL	400.00	5,179			4,580	8,504					13,084 85.628		(7,904)	(7,904)		
959802-10-9	WESTERN UN CO	1 1 1 1 1 1 1 1 1 1	MORGAN STANL	3,600.00	38,372		85,628	51,624	34,004			34,004				(47,257)	(47,257)		
962166-10-4	WEYERHAEUSER CO	03/02/2009		1,667.00	37,178		119,710	51,027	68,683			68,683		119,710		(82,532)	(82,532)	417	
92924F-10-6 966387-10-2	WGL HLDGS INC		MORGAN STANL	1,100.00	32,426 1,992		36,426 9,342	35,959	467 5,996			5,996		36,426 9,342		(3,999)	(3,999)		
966837-10-2	Whiting Petroleum Corp   WHOLE FOODS MKT INC		MORGAN STANL		13,974		24,036	3,346 11,328	12,708			12,708		24,036			(7,349)		
969457-10-6	WILLIAMS COS INC DEL		MORGAN STANL	1,200.00 2,900.00	29,942		72,315	41,992	30,323			30,323		72,315		(10,062)	(10,062) (42,372)		
980745-10-3	Woodward Govenor Co	03/02/2009		2,900.00			34,478	20,718	13,760			13,760		34,478		(42,372) (24,195)			
980745-10-3 98156Q-10-8	WORLD WRESTLING ENTMT		MORGAN STANL	2.900.00	10,282 27,390		50,208	32.132	18,076			18.076		50.208		(24, 195)	(24,195) (22,818)		
981811-10-2	WORTHINGTON INDS INC	1 1 1 1 1 1 1 1 1 1	MORGAN STANL	1,500.00	11,182		27.447	16,530	10,917			10,917		27.447			(16,265)		
983024-10-0	MAETH ING TOW IMPS INC		MORGAN STANL	5,900.00	238,329		269,478	221,309	48,169			48,169		269,478		(16,265)	(31,149)	1.770	
984121-10-3	XEROX CORP		MORGAN STANL	3,300.00			38.049					11.748		38.049				1,770	
983919-10-1	XILINX INC		MORGAN STANL		16,054			26,301 49,896	11,748			28,441				(21,995)	(21,995) (30,823)	140	
G98255-10-5	XL CAP LTD		MORGAN STANL	2,800.00	47,514 2,821		78,337 16,146	3,330	28,441			12,816		78,337 16,146		(30,823)			
98385X-10-6	i		MORGAN STANL	3,525.00	103,601		178,686	124,327	12,816 54,359			54,359		178,686		(13,325)	(13,325) (75,085)	، ا	
984332-10-6	XTO Energy Inc	03/02/2009		5,600.00	70,868		96,880	68,320	28,560			28,560		96,880		(26,012)	(26,012)		
988498-10-1	YUM BRANDS INC	03/02/2009	MORGAN STANL	2,200.00	55,637		73,804	69,300	4,504			4,504		73,804		(18,167)	(18,167)	418	
989390-10-9	Zenith National Insurance CP			750.00	15,679		34,018	23,678	10,340			10,340		34,018		(18,339)	(18,339)	375	
98956P-10-9	ZIMMER HLDGS INC		MORGAN STANL	900.00	30,424		66,637	36,378	30,259			30,259		66,637					
30300F-10-Z	LIMINIER HEDUS INC	03/02/2009	INIOUGHIN STAINE	900.00	30,424			30,378						00,037		(36,212)	(36,212)		
9099999	Subtotal - Common Stocks - Indus	trial and Misce	l Ilaneous (Unaffiliat	XXX	15,037,982	XXX	26,157,795	19,096,290	7,061,501			7,061,501		26,157,795		(11,119,777)	(11,119,777)	148,504	XXX
3033333	Gustotal - Common Stocks - Indus	Julial alla iviloce	manicous (oriaillilat	A A A	10,007,302	^^^	20,101,790	19,090,290	7,001,301			7,001,001		20,137,733		(11,113,111)	(11,110,111)	170,004	^^^
L	1	1							<u> </u>			L							

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

4	2	3 4		6	7									40	47	40	40	00	04
1	2	3 4	5	Ь	/	8	9	10	11	12	Book/Adjusted Carr	ying value	15	16	17	18	19	20	21
		F 0 r		Number of				Prior Year Book/	Unrealized	Current Year's	Current Year's Other Than	Total Change	Total Foreign	Book/ Adjusted Carrying	Foreign Exchange Gain	Realized Gain	Total Gain	Bond Interest/ Stock Dividends	
CUSIP		i		Shares		_		Adjusted	Valuation	(Amort-	Temporary	in	Exchange	Value at	(Loss)	(Loss)	(Loss)	Received	
Ident- ification	Description	g Disposal n Date	Name of Purchaser	of Stock	Consid- eration	Par Value	Actual Cost	Carrying Value	Increase/ (Decrease)	ization)/ Accretion	Impairment Recognized	B./A.C.V. (11+12-13)	Change in B./A.C.V.	Disposal Date	on Disposal	on Disposal	on Disposal	During Year	Maturity Date
73648*-10-5	Portland Financial Svc Corp	09/30/2009	Dissolution	100.00	2,172		1,041,513		1,041,513			1,041,513		1,041,513		(1,039,341)	(1,039,341)		
9199999	Subtotal - Common Stocks - Par	ent, Subsidiaries	and Affiliates	XXX	2,172	XXX	1,041,513		1,041,513			1,041,513		1,041,513		(1,039,341)	(1,039,341)		XXX
9799997	Subtotal - Common Stocks - Par	t 4		XXX	15,040,154	XXX	27,199,308	19,096,290	8,103,014			8,103,014		27,199,308		(12,159,118)	(12,159,118)	148,504	XXX
9799999	Total - Common Stocks			XXX	15,040,154	XXX	27,199,308	19,096,290	8,103,014			8,103,014		27,199,308		(12,159,118)	(12,159,118)	148,504	XXX
9899999	Total - Preferred and Common S	Stocks		XXX	16,588,966	XXX	35,675,905	20,407,021	15,268,882			15,268,882		35,675,905		(19,086,903)	(19,086,903)	194,835	XXX
9999999	Totals				144,063,074	XXX	161,459,707	114,393,109	15,587,261	(129,236)		15,458,025		157,266,910		(16,409,816)	(16,409,816)	4,578,157	XXX

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

					ong-Term Bonds a		Q011 (25 5)				. Duning (		<u></u>						
1	2	3 4	5	6	7	8	9	10	11		Change in Bo	ok/Adjusted Ca	rrying Value		17	18	19	20	21
CUSIP		F o r e i				Par Value (Bonds) or Number of			Book/ Adjusted Carrying Value	12 Unrealized Valuation	Current Year's (Amort-	14 Current Year's Other Than Temporary	Total Change in	Total Foreign Exchange	Foreign Exchange Gain (Loss)	Realized Gain (Loss)	Total Gain (Loss)	Interest and Dividends Received	Paid for Accrued Interest
Ident-	5	g Date	Name of	Disposal	Name of	Shares	Actual		at	Increase/	ization)/	Impairment	B./A.C.V.	Change in	on	on	on	During	and
ification	Description	n Acquired	Vendor	Date	Purchaser	(Stock)	Cost	Consideration	Disposal	(Decrease)	Accretion	Recognized	(12+13-14)	B./A.C.V.	Disposal	Disposal	Disposal	Year	Dividends
235036-LE-8 34160W-DB-7 54811B-GF-2 57582P-NF-3	DALLAS FORT WORTH TEX 5% 11/1/20 FLORIDA ST DEPT ENVI 5% 07/01/2001 LOWER COLO RIV AUTH 5% 05/15/11 MASSACHUSETTS 5% 09/01/14	02/12/2009 01/22/2009 04/23/2009 04/23/2009	WILLIAM BLAIR Citibank BMO CAPITAL WILLIAM BLAIR	11/01/2009 03/13/2009 09/17/2009 09/24/2009	RBC Dominion Securitie MORGAN KEEGAN WILLIAM BLAIR	2,500,000.00 3,965,000.00 1,500,000.00 1,500,000.00	2,517,850 4,108,771 1,588,245 1,726,965	2,500,000 4,100,733 1,592,925 1,731,345	2,500,000 4,095,045 1,571,425 1,709,976		(17,850) (13,726) (16,820) (16,989)		(17,850) (13,726) (16,820) (16,989)			5,688 21,500 21,369	5,688 21,500 21,369	125,000 41,853 63,958 43,125	37,153 14,318 33,958 11,667
951452-PR-6 97705L-WX-1	WEST BLOOMFIELD MICH 5% 05/01/20 WISCONSIN ST GO 4% 05/01/14	02/06/2009 08/20/2009	STIFEL MERRILL LYNCH	06/10/2009 10/14/2009	FSW SOUTHWEST SECURI	1,110,000.00 2,000,000.00	1,170,517 2,165,060	1,174,080 2,160,780	1,164,536 2,161,246		(5,981) (3,814)		(5,981) (3,814)			9,544 (466)	9,544 (466)	12,642 10,222	
1799999	Bonds - U.S. States, Territories and Posse	essions	I			12,575,000.00	13,277,408	13,259,863	13,202,228		(75,180)		(75,180)			57,635	57,635	296,800	97,096
500769-DF-8 713448-BK-3 822582-AF-9 84751P-LM-9 89152U-AA-0	KFW Intrnati Finance 3.5% 03/10/14 PEPSICO INC 3.75% 03/01/14 SHELL INTRNATL FIN 4% 03/21/14 SPECIAL TY UNDRWR FIN 2006-BC2 TOTAL CAPITAL 3.125% 10/2/15	03/03/2009 02/26/2009 03/27/2009 07/15/2009 09/25/2009	JP MORGAN Bank Of America CS First Boston MORGAN STANLEY Bank Of America	03/13/2009 03/25/2009 12/15/2009 10/21/2009 12/15/2009	BARCLAYS VARIOUS	1,000,000.00 4,000,000.00 3,000,000.00 4,195.89 3,000,000.00	999,730 4,014,280 3,027,870 4,196 2,986,830	1,008,650 4,033,560 3,162,840 2,556 3,007,020	999,730 4,014,115 3,024,181 4,196 2,987,233		(165) (3,689) 403		(165) (3,689) 403			8,920 19,445 138,659 (1,640) 19,787	8,920 19,445 138,659 (1,640) 19,787	681 11,667 88,333 673 19,792	417 2,667 12
3899999	Bonds - Industrial and Miscellaneous (Una	ffiliated)				11,004,195.89	11,032,906	11,214,626	11,029,455		(3,451)		(3,451)			185,171	185,171	121,146	3,096
						, ,	,	,,,=.	,,		(0,101)		(=, -= -)			,	,	,	
8399998	Subtotal - Bonds					23,579,195.89	24,310,314	24,474,489	24,231,683		(78,631)		(78,631)			242,806	242,806	417,946	100,192
000000																			
8999998	Subtotal - Preferred Stocks		1			XXX													
9899999	Subtotal - Stocks					XXX													
																			1
0000000	T-4-1-					V V V	04.040.044	04.474.400	04 004 000		(70.004)		(70.004)			040.000	040.000	447.040	400 400
9999999	Totals					XXX	24,310,314	24,474,489	24,231,683		(78,631)		(78,631)			242,806	242,806	417,946	100,192

### **SCHEDULE D - PART 6 - SECTION 1**

Valuation of Shares of Subsidiary, Controlled, or Affiliated Companies

						_	_	0, 1, 60, 1, 6	0 1
1	2	3	4	5	6	7	8		Company Owned
					Do Insurer's				Statement Date
		F	NAIC	NAIC	Assets Include			9	10
		0	Company	Valuation	Intangible				
		r	Code	Method	Assets	Total			
	Description	e	or Alien	(See SVO	Connected with	Amount	Book/		
	Name of Subsidiary,	i	Insurer	Purposes and	Holding of Such	of Such	Adjusted		
CUSIP	Controlled or	g	Identification	Procedures	Company's	Intangible	Carrying	Number of	% of
Identification	Affiliated Company	n	Number	Manual)	Stock?	Assets	Value	Shares	Outstanding
Idonandation	7 illinated company	<u></u>	T T T T T T T T T T T T T T T T T T T	i i i i i i i i i i i i i i i i i i i	Otook:	7100010	74140	Charoo	Cutotarianig
00005# 40 4	6: ::::::::::::::::::::::::::::::::::::							100,000	400 000
20235#-10-1	Commercial Settlements		00000	3iiB	N			100.000	100.000
987654-32-4	Commonwealth Lawyers Title of N		00000	3iiB	N			1.000	100.000
202797-92-4	Commonwealth Land of CA		00000	3iiB	N			4,666.000	100.000
98765*-99-2	Continental Title Insurance Co		51195	3iiA	N		35,050,204	50,000.000	100.000
222222-22-6	Napa Land Title Company		00000	3iiB	N			69,198.000	100.000
88845*-10-4	Title Reinsurance		32336	3iiA	N N		571,133	100.000	11.380
1799999 Comr	mon Stocks - Other Affiliates		1	т	1		35,621,337	XXX	XXX
4000000 T-4-1	Commence Charles						25 604 227	V V V	VVV
1899999 Total	- Common Stocks	 					35,621,337	XXX	XXX
1899999 Total	- Common Stocks						35,621,337	XXX	XXX
1899999 Total	- Common Stocks						35,621,337	XXX	XXX
1899999 Total	- Common Stocks						35,621,337	XXX	XXX
1899999 Total	- Common Stocks						35,621,337	XXX	XXX
1899999 Total	- Common Stocks						35,621,337	XXX	XXX
1899999 Total	- Common Stocks						35,621,337	XXX	XXX
1899999 Total	- Common Stocks						35,621,337	XXX	XXX
1899999 Total	- Common Stocks						35,621,337	XXX	XXX
1899999 Total	- Common Stocks						35,621,337	XXX	XXX
1899999 Total	- Common Stocks						35,621,337	XXX	XXX
1899999 Total	- Common Stocks						35,621,337	XXX	XXX
1899999 Total	- Common Stocks						35,621,337	XXX	XXX
1899999 Total	- Common Stocks						35,621,337	XXX	XXX
1899999 Total	- Common Stocks						35,621,337	XXX	XXX
1899999 Total							35,621,337	XXX	XXX

Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 159,838,895

2. Total amount of intangible assets nonadmitted \$

# **SCHEDULE D - PART 6 - SECTION 2**

1	2	3	4	Stock in Lowe Owned Indirectly by Ins	-Tier Company urer on Statement Date 6 % of Outstanding			
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	5 Number of Shares	6 % of			
		NONE						
0000000 = : :				VVV	V.V.V			
0399999 Total			1	XXX	XXX			

### Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

	2		400	5	6	7	8	Ch	anno in Dook/Adio	sata d Carmina Va	alua.	13	14			Interest				21
'	2	3	des 4	5	0	'	0	9	ange in Book/Adju 10	11	12	13	14	15	16	17	18	19	20	۷1
CUSIP Identification	Description	Code	F o r e i g	Date Acquired	Name of Vendor	Maturity Date	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due And Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
			.																	
09248U-61-9 26188J-30-5 31846V-41-9 4812A0-36-7 76628T-38-9	BLACKROCK TEMPORARY INV FUND DREYFUS CASH MGMT FUND B 670 FIRST AMER TRAS OBLIG FD INST JPMORGAN PRIME MM - Capital Ridgeworth			11/30/2009 12/31/2009 12/31/2009 11/30/2009 12/31/2009	PROVIDENT INST'L FU BNY Western Trust US Bank JP MORGAN MORGAN STANLEY		5,991,885 4,384 45,766 6,065,723 8,263						5,991,885 4,384 45,766 6,065,723 8,263					MON MON MON MON	15,999 5,161 84,213 6,706	
76628T-31-4	Ridgeworth FD-US Treas MMKT		.	12/31/2009	Undefined		11,627						11,627					MON		
94984B-79-3	Wells Fargo Heritige Select Class			10/31/2009	WELLS FARGO		4,341,093						4,341,093					MON	78,856	
8999999	Class One Money Market Mutual Funds				-		16,468,741					XXX	16,468,741			XXX	XXX	XXX	190,935	
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			.																	
0100000	TOTALS	1					16 /60 7/1					V V V	16 460 744			V V V		   v v v	100.025	
9199999	TOTALS						16,468,741	1	İ	1	1	XXX	16,468,741	L	1	XXX	XXX	XXX	190,935	

NONE Schedule DB - Part A - Section 1 and 2

NONE Schedule DB - Part A - Section 3 and Part B - Section 1

NONE Schedule DB - Part B - Section 2 and 3

NONE Schedule DB - Part C - Section 1 and 2

NONE Schedule DB - Part C - Section 3 and Part D - Section 1

NONE Schedule DB - Part D - Section 2 and 3

NONE Schedule DB - Part E - Section 1

### **SCHEDULE E - PART 1 - CASH**

1 Depository	2 Code	Rate of Interest	Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7
OPEN DEPOSITORIES  Bank of America Concord, CA  Bank of America Richmond, VA  Harris Bank Jacksonville, FL  Harris Bank Schaumburg, IL  JP Morgan Chase Richmond, VA  Wachovia Bank Richmond, VA					3,630,319 1,542,632 (2,194,303) 441,017 690,278 (2,811,329)	
0199998 Deposits in ( 22) depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories  0199999 Totals - Open Depositories	XXX	XXX XXX	4,187 4,187		811,289 2,109,903	XXX
SUSPENDED DEPOSITORIES						
0299998 Deposits in ( 0) depositories that do not exceed the allowable limit in any one depository (See Instructions) - Suspended Depositories  0299999 Totals - Suspended Depositories	XXX	XXX				XXX
0399999 Total Cash on Deposit	XXX	XXX	4,187		2,109,903	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX	8,250	XXX
0500000 T-t-1 (0-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1					0.410.450	
0599999 Total Cash	XXX	XXX	4,187		2,118,153	XXX

#### TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	(3,659,171)	4. April	17,905,869	7. July	14,111,939	10. October	1,458,104
2. February	(1,529,314)	5. May	16,254,627	8. August	14,704,312	11. November	(129,348)
3. March	19,055,094	6. June	7,346,103	9. September	4,619,674	12. December	2,118,154

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
			· <u>.</u> · · <u>.</u> · · <u>. · · · · · · · · · · · · · · · · </u>				
			NONE				

# **SCHEDULE E – PART 3 – SPECIAL DEPOSITS**

		1	2	Deposits Fo	r the Benefit	All Other Car	ecial Deposits
				3	cynolders 4	All Other Spe	6
					·		
		Туре	Purpose	Book/Adjusted		Book/Adjusted	
		of	of	Carrying	Fair	Carrying	Fair
	States, etc.	Deposit	Deposit	Value	Value	Value	Value
1.	Alabama AL	В	Statutory Deposit			67,588	72,455
2.	Alaska AK	В	FBO all policyholders	195,339	209,409		
3.	Arizona						
4.	Arkansas AR	В	Statutory Deposit			60,187	63,525
5.	California CA Colorado CO						
	Connecticut CT						
	Delaware DE						
9.	District of Columbia DC						
	Florida FL	В	FBO all policyholders	506,909	543,411		
	Georgia GA	В	Statutory Deposit			39,426	42,265
12.	Hawaii HI Idaho ID						
	me -	В	FBO all policy holders	1,065,474	1,095,270		
	Indiana IN	٠٠٠ ۾ ٠٠٠	1 DO dii policy Holdela	1,000,474	1,090,210		
16.	lowa IA						
17.	Kansas KS						
1	Kentucky KY						
	Louisiana LA	В	Statutory Deposit			35,097	36,239
	Maine ME Maryland MD						
1	Massachusetts MA						
1	Michigan MI						
ı	Minnesota MN						
ı	Mississippi MS						
ı	Missouri MO						
ı	Montana MT Nebraska NE	ВВ	FBO all policyholders	1,126,465	1,207,580		
ı	Nevada NV	با ا	T BO all policyfloiders		1,207,500		
l	New Hampshire NH						
31.	New Jersey NJ						
	New Mexico NM	В	Statutory Deposit			118,279	126,796
	New York NY		Ctatutan Danait				
ı	North Carolina NC North Dakota ND	В	Statutory Deposit			5,523,115	5,779,178
	Ohio OH	В	Statutory Deposit			299,708	319,218
37.	Oklahoma OK						
	Oregon OR	В	Statutory Deposit			129,543	138,872
	Pennsylvania PA						
	Rhode Island RI South Carolina SC						
	South Dakota SD	В	FBO all policyholders	120,332	124,247		
	Tennessee TN	<del>.</del>			<del>. 7 7</del>		
	Texas TX	С	Statutory Deposit	200,000	200,000		
	Utah UT						
46.	Vermont VT						
1	Virginia VA Washington WA	В	FBO all policyholders	247,822	265,668		
	Washington WA West Virginia WV				200,000		
50.	Wisconsin WI						
51.	Wyoming WY						
	American Samoa AS		0				
1	Guam GU Puerto Rico PR	C	Statutory Deposit	65,000	65,000	312,250	200 770
	Puerto Rico PR US Virgin Islands VI	В	Statutory Deposit Statutory Deposit			312,250 110,018	329,772 119,118
	Northern Mariana Islands MP		Canada Dopooli			1	
1	Canada CN						
1	Aggregate Other Alien and Other OT	XXX	XXX				
59.	Total	XXX	XXX	3,527,341	3,710,585	6,695,211	7,027,438
	DETAILS OF WRITE INS						

	DETAILS OF WRITE-INS				
5801.					
5802.					
5803.				 	 
5898.	Summary of remaining write-ins for Line 58				
	from overflow page	XXX	XXX		
5899.	Totals (Lines 5801 - 5803 plus 5898)				
	(Line 58 above)	XXX	XXX		