

QUARTERLY STATEMENT

OF THE

**PROASSURANCE CASUALTY
COMPANY**

of

OKEMOS

IN THE STATE OF

MICHIGAN

TO THE

INSURANCE DEPARTMENT

OF THE

**STATE OF
MICHIGAN**

FOR THE PERIOD ENDED
JUNE 30, 2009

PROPERTY AND CASUALTY

2009



QUARTERLY STATEMENT

As of June 30, 2009
of the Condition and Affairs of the

PROASSURANCE CASUALTY COMPANY

NAIC Group Code.....2698, 2698 (Current Period) (Prior Period)	NAIC Company Code..... 38954	Employer's ID Number..... 38-2317569
Organized under the Laws of MI Incorporated/Organized..... June 27, 1980	State of Domicile or Port of Entry MI Commenced Business..... June 27, 1980	Country of Domicile US
Statutory Home Office	2600 PROFESSIONALS DRIVE..... OKEMOS MI 48864 <i>(Street and Number) (City or Town, State and Zip Code)</i>	
Main Administrative Office	100 BROOKWOOD PLACE..... BIRMINGHAM AL 35209 <i>(Street and Number) (City or Town, State and Zip Code)</i>	517-349-6500 <i>(Area Code) (Telephone Number)</i>
Mail Address	PO BOX 590009..... BIRMINGHAM AL 35259-0009 <i>(Street and Number or P. O. Box) (City or Town, State and Zip Code)</i>	
Primary Location of Books and Records	100 BROOKWOOD PLACE..... BIRMINGHAM AL 35209 <i>(Street and Number) (City or Town, State and Zip Code)</i>	205-877-4400 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.proassurance.com	
Statutory Statement Contact	NOELLE L. MILBY <i>(Name)</i> FinancialFilings@proassurance.com <i>(E-Mail Address)</i>	205-802-4735 <i>(Area Code) (Telephone Number) (Extension)</i> 205-868-6367 <i>(Fax Number)</i>

OFFICERS

Name	Title	Name	Title
1. DARRYL KEITH THOMAS	PRESIDENT	2. KATHRYN ANNE NEVILLE	SECRETARY
3. EDWARD LEWIS RAND, JR.	TREASURER	4. WILLIAM STANCIL STARNES	CHAIRMAN
OTHER			
VICTOR THOMAS ADAMO	VICE CHAIRMAN	JEFFREY LYNN BOWLBY	VICE PRESIDENT
HOWARD HARLEY FRIEDMAN	CHIEF UNDERWRITING OFFICER	FRANK BERRY O'NEIL	VICE PRESIDENT
EDWARD LEWIS RAND, JR.	VICE PRESIDENT	DARRYL KEITH THOMAS	CHIEF CLAIMS OFFICER
HAYES VANCE WHITESIDE	VICE PRESIDENT		

DIRECTORS OR TRUSTEES

VICTOR THOMAS ADAMO	VICTORIA LYNN BRICKLEY	HOWARD HARLEY FRIEDMAN	EDWARD LEWIS RAND, JR
WILLIAM STANCIL STARNES	DARRYL KEITH THOMAS		

State of..... ALABAMA
County of..... JEFFERSON

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

_____ (Signature) DARRYL KEITH THOMAS _____ 1. (Printed Name) PRESIDENT _____ (Title)	_____ (Signature) KATHRYN ANNE NEVILLE _____ 2. (Printed Name) SECRETARY _____ (Title)	_____ (Signature) EDWARD LEWIS RAND, JR. _____ 3. (Printed Name) TREASURER _____ (Title)
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Subscribed and sworn to before me
This _____ day of _____

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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	990,669,735		990,669,735	934,700,059
2. Stocks:				
2.1 Preferred stocks.....	954,000		954,000	1,050,000
2.2 Common stocks.....	14,233		14,233	16,257
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	3,775,380		3,775,380	3,860,900
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....(306,690)), cash equivalents (\$.....0) and short-term investments (\$.....35,356,247).....	35,049,557		35,049,557	72,829,704
6. Contract loans (including \$.....0 premium notes).....			0	
7. Other invested assets.....	14,172,552		14,172,552	13,764,639
8. Receivables for securities.....	79,045		79,045	100,224
9. Aggregate write-ins for invested assets.....	0	0	0	0
10. Subtotals, cash and invested assets (Lines 1 to 9).....	1,044,714,502	0	1,044,714,502	1,026,321,783
11. Title plants less \$.....0 charged off (for Title insurers only).....			0	
12. Investment income due and accrued.....	11,579,935		11,579,935	10,595,440
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection.....	7,954,500	216,604	7,737,896	6,646,311
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	19,668,374		19,668,374	21,546,834
13.3 Accrued retrospective premiums.....			0	
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers.....	8,770,920		8,770,920	11,659,645
14.2 Funds held by or deposited with reinsured companies.....	30,715		30,715	20,481,189
14.3 Other amounts receivable under reinsurance contracts.....	(20,646)		(20,646)	462
15. Amounts receivable relating to uninsured plans.....			0	
16.1 Current federal and foreign income tax recoverable and interest thereon.....			0	2,366,276
16.2 Net deferred tax asset.....	31,210,705	19,387,528	11,823,177	13,335,281
17. Guaranty funds receivable or on deposit.....	1,392,925		1,392,925	1,726,553
18. Electronic data processing equipment and software.....	360,837		360,837	322,982
19. Furniture and equipment, including health care delivery assets (\$.....0).....	196,590	196,590	0	
20. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
21. Receivables from parent, subsidiaries and affiliates.....	240,916		240,916	22,395
22. Health care (\$.....0) and other amounts receivable.....			0	
23. Aggregate write-ins for other than invested assets.....	13,868,102	514,197	13,353,905	13,290,655
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 through 23).....	1,139,968,375	20,314,919	1,119,653,456	1,128,315,806
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
26. Total (Lines 24 and 25).....	1,139,968,375	20,314,919	1,119,653,456	1,128,315,806

DETAILS OF WRITE-INS

0901.....			0	
0902.....			0	
0903.....			0	
0998. Summary of remaining write-ins for Line 9 from overflow page.....	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	0	0	0	0
2301. Prepaid Expenses and Other Assets.....	514,197	514,197	0	
2302. Business Owned Life Insurance.....	13,182,677		13,182,677	13,026,851
2303. State Premium Tax Recoverable.....	171,228		171,228	263,804
2398. Summary of remaining write-ins for Line 23 from overflow page.....	0	0	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above).....	13,868,102	514,197	13,353,905	13,290,655

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....28,428,177).....	380,574,650	397,520,892
2. Reinsurance payable on paid losses and loss adjustment expenses.....	742,217	242,705
3. Loss adjustment expenses.....	311,971,840	317,635,167
4. Commissions payable, contingent commissions and other similar charges.....	3,746,896	3,902,030
5. Other expenses (excluding taxes, licenses and fees).....	2,159,420	3,573,301
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	1,280,392	1,745,680
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	319,431	274,389
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....3,034,755 and including warranty reserves of \$.....0).....	72,071,034	66,841,921
10. Advance premium.....	3,057,700	4,110,978
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	10,284,170	10,530,878
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....	2,768,801	84,944
15. Remittances and items not allocated.....		
16. Provision for reinsurance.....	628,822	628,821
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	2,420,663	2,061,429
20. Payable for securities.....	5,938,413	2,999,967
21. Liability for amounts held under uninsured plans.....		
22. Capital notes \$.....0 and interest thereon \$.....0.....		
23. Aggregate write-ins for liabilities.....	75,000	42,816
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23).....	798,039,449	812,195,918
25. Protected cell liabilities.....		
26. Total liabilities (Lines 24 and 25).....	798,039,449	812,195,918
27. Aggregate write-ins for special surplus funds.....	0	0
28. Common capital stock.....	3,188,145	3,188,145
29. Preferred capital stock.....		
30. Aggregate write-ins for other than special surplus funds.....	0	0
31. Surplus notes.....	10,593,603	10,593,603
32. Gross paid in and contributed surplus.....	52,978,790	52,978,790
33. Unassigned funds (surplus).....	254,853,469	249,359,350
34. Less treasury stock, at cost:		
34.1 .....0.000 shares common (value included in Line 28 \$.....0).....		
34.2 .....0.000 shares preferred (value included in Line 29 \$.....0).....		
35. Surplus as regards policyholders (Lines 27 to 33, less 34).....	321,614,007	316,119,888
36. Totals.....	1,119,653,456	1,128,315,806

DETAILS OF WRITE-INS

2301. Unearned Fee Income.....	75,000	42,816
2302.		
2303.		
2398. Summary of remaining write-ins for Line 23 from overflow page.....	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above).....	75,000	42,816
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above).....	0	0
3001.		
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page.....	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above).....	0	0

PROASSURANCE CASUALTY COMPANY

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$.....66,008,737).....	64,819,214	75,863,946	140,657,031
1.2 Assumed..... (written \$.....8,253,433).....	4,828,322	2,800,015	5,410,694
1.3 Ceded..... (written \$.....4,123,651).....	4,811,511	5,511,056	10,561,803
1.4 Net..... (written \$.....70,138,519).....	64,836,025	73,152,905	135,505,922
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....28,686,976):			
2.1 Direct.....	18,303,885	15,224,891	90,381,591
2.2 Assumed.....	1,736,671	667,942	1,252,376
2.3 Ceded.....	3,433,379	3,934,187	38,224,014
2.4 Net.....	16,607,177	11,958,646	53,409,953
3. Loss adjustment expenses incurred.....	16,962,759	27,093,424	19,595,727
4. Other underwriting expenses incurred.....	17,481,758	15,751,717	29,199,397
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	51,051,694	54,803,787	102,205,077
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	13,784,331	18,349,118	33,300,845
INVESTMENT INCOME			
9. Net investment income earned.....	22,303,919	23,801,871	46,380,742
10. Net realized capital gains (losses) less capital gains tax of \$.....(1,451,988).....	1,176,157	86,598	(13,338,192)
11. Net investment gain (loss) (Lines 9 + 10).....	23,480,076	23,888,469	33,042,550
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....32,180 amount charged off \$.....6,297).....	25,883	(19,799)	(76,885)
13. Finance and service charges not included in premiums.....	2,182	16,937	23,671
14. Aggregate write-ins for miscellaneous income.....	575,149	814,765	1,278,184
15. Total other income (Lines 12 through 14).....	603,214	811,903	1,224,970
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	37,867,621	43,049,490	67,568,365
17. Dividends to policyholders.....			
18. Net income after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	37,867,621	43,049,490	67,568,365
19. Federal and foreign income taxes incurred.....	8,194,845	8,919,650	17,367,858
20. Net income (Line 18 minus Line 19) (to Line 22).....	29,672,776	34,129,840	50,200,507
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	316,119,889	250,146,957	250,146,956
22. Net income (from Line 20).....	29,672,776	34,129,840	50,200,507
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....1,451,988.....	5,982,731	(787,959)	(10,548,929)
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	(5,644,675)	(3,986,739)	694,197
27. Change in nonadmitted assets.....	4,783,238	2,617,001	338,667
28. Change in provision for reinsurance.....			(211,509)
29. Change in surplus notes.....		500,000	500,000
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....			
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....			25,000,000
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....	(25,000,000)		
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	(4,299,952)	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	5,494,118	32,472,143	65,972,933
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	321,614,007	282,619,100	316,119,889
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. Increase in cash surrender value of business owned life insurance.....	155,826	229,143	416,533
1402. Risk management income.....	251,650	309,549	410,639
1403. LTC Fee Income.....	115,396	185,305	316,210
1498. Summary of remaining write-ins for Line 14 from overflow page.....	52,277	90,768	134,802
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	575,149	814,765	1,278,184
3701. Cash Paid for Georgia Lawyers Insurance Company.....	(4,299,952)		
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	(4,299,952)	0	0

Statement for June 30, 2009 of the **PROASSURANCE CASUALTY COMPANY**
CASH FLOW

	1 Current Year to Date	2 Prior Year Ended December 31
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	69,518,087	130,828,655
2. Net investment income.....	23,356,692	50,468,396
3. Miscellaneous income.....	603,214	1,224,970
4. Total (Lines 1 through 3).....	93,477,993	182,522,021
5. Benefit and loss related payments.....	32,319,686	149,529,706
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	19,182,433	29,140,456
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	4,331,539	8,660,765
10. Total (Lines 5 through 9).....	55,833,658	187,330,927
11. Net cash from operations (Line 4 minus Line 10).....	37,644,335	(4,808,906)
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	71,823,747	154,057,072
12.2 Stocks.....		3,254,800
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....	76,494	
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(312,000)	(72,258)
12.7 Miscellaneous proceeds.....	2,959,625	1,059,490
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	74,547,866	158,299,104
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	123,162,811	159,791,896
13.2 Stocks.....		
13.3 Mortgage loans.....		
13.4 Real estate.....	6,239	18,739
13.5 Other invested assets.....	943,600	1,289,800
13.6 Miscellaneous applications.....		90,636
13.7 Total investments acquired (Lines 13.1 to 13.6).....	124,112,650	161,191,071
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(49,564,784)	(2,891,967)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		500,000
16.2 Capital and paid in surplus, less treasury stock.....	(4,299,952)	25,000,000
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....	25,000,000	
16.6 Other cash provided (applied).....	3,440,256	(631,148)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(25,859,696)	24,868,852
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(37,780,145)	17,167,979
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	72,829,702	55,661,723
19.2 End of period (Line 18 plus Line 19.1).....	35,049,557	72,829,702

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

20.0001		
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NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

No significant change.

Note 2 - Accounting Changes and Corrections of Errors

No significant change.

Note 3 - Business Combinations and Goodwill

Effective March 19, 2009, the Company, with the approval of the board of directors and the approval of the Michigan Office of Financial and Insurance Services, consummated a merger between the Company and Georgia Lawyers Insurance Company ("GLIC"). GLIC was purchased by the Company on February 3, 2009. The accompanying financial statements, in accordance with SSAP No. 3: Accounting Changes and Correction of Errors, restates the financial statement as if the merger had occurred as of January 1, 2008. Statutory surplus of GLIC at December 31, 2008 was \$4,215,180.

Note 4 - Discontinued Operations

No significant change.

Note 5 - Investments

No significant change.

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

During the first quarter of 2009, the Company recognized an other-than-temporary impairment of \$268,000 on our interest in Stonewell Fund. The fair values of high-yield asset-backed securities, which were contributed to and managed by the fund, decreased in response to market declines in subprime mortgages.

Note 7 - Investment Income

No significant change.

Note 8 - Derivative Instruments

No significant change.

Note 9 - Income Taxes

Realized capital gains (losses) (line 10 of the Statement of Income) include losses for other-than-temporary impairments for which the related tax benefit is not realized until the asset is disposed. The tax benefit for impaired securities included in realized capital gains (losses) was determined as follows:

Realized capital losses	\$ (275,831)
Less impairments included in above	2,270,433
Impaired amount of securities sold	<u>(6,143,139)</u>
Net current taxable losses	<u>\$ (4,148,537)</u>
Tax benefit on net at 35%	<u>\$ (1,451,988)</u>

The tax effect of assets impaired, less the tax effect of those sold, is a component of deferred tax assets.

Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- C. Effective April 1, 2009, the Company and its affiliates amended its Tax Allocation Agreement and effective May 1, 2009 its Expense Allocation and Management Services Agreements to include Podiatry Insurance Company of America and its subsidiaries.

Note 11 - Debt

No significant change.

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

NOTES TO FINANCIAL STATEMENTS

No significant change.

Note 13 - Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

The Company declared a \$25.0 million dividend payable to PRA Professional Liability Group, Inc. (the Company's parent) on March 2, 2009. The dividend was paid in cash on March 18, 2009.

Note 14 - Contingencies

During the first quarter of 2009, the Company realized losses of \$312,000 related to its \$5,000,000 interest in the Reserve Primary Fund, a money market mutual fund, which was redeemed in September, 2008. As of June 30, 2009, the Company has received \$4,503,169 and has realized losses of \$414,000. Any remaining balance has been non-admitted each quarter since December 31, 2008.

Note 15 - Leases

No significant change.

Note 16 - Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

No significant change.

Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

No significant change.

- C. The Company has recognized no wash sales in 2009.

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

No significant change.

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

No significant change.

Note 20 - Other Items

- A. Significant Impairments

Realized capital losses for 2009 include approximately \$1.7 million of other-than-temporary impairments on the Company's investment in CIT Group, Inc. The impairments represent credit related losses that reduce the June 30, 2009 carrying value of the security below its June 30, 2009 market value. As the Company continues to hold the security, the impairment is not currently deductible for income tax purposes as discussed in Note 9.

- G. Subprime Exposure

(1) The Company defines subprime by the description of the underlying assets as provided by Bloomberg data, using a combination of: higher than average interest rates on underlying loans, credit scores, and high loan-to-value ratios.

- (2) Direct exposure through subprime mortgage Loans:

None

- (3) Direct Exposure through other Investments:

Type	Book Adjusted Actual Cost	(000's)		
		Carrying Value	Fair Value	Other than Temporary Impairments
RMBS	\$3,000	\$3,000	\$1,019	\$0
Other-LP	\$2,857	\$1,095	\$1,095	\$2,355

- (4) Underwriting Exposure to subprime mortgage risk through Mortgage Guaranty and Financial Guaranty insurance coverage:

NOTES TO FINANCIAL STATEMENTS

None

Note 21 - Events Subsequent

Effective August 1, 2009, the Company and its affiliates amended its Tax Allocation Agreement, Expense Allocation and Management Services Agreements primarily to include a new affiliate, PRA Group Holdings, Inc. and delete former participants.

Note 22 - Reinsurance

No significant change.

Note 23 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change.

Note 24 - Change in Incurred Losses and Loss Adjustment Expenses

Combined reserves for incurred losses and loss adjustment expenses attributable to insured events as of December 31, 2008 were \$715,156,000. The following provides information concerning the re-estimation of those reserves during the six month period ended June 30, 2009:

Losses and Loss Adjustment Expenses December 31, 2008	\$ 715,156,000
Re-estimation of reserves (favorable)	<u>(21,000,000)</u>
Re-estimated December 31, 2008 Losses and Loss Adjustment Expenses	<u>\$ 694,156,000</u>

The re-estimation amount above relates principally to the medical malpractice line of insurance, principally for the 2004 through 2007 accident years, and is the result of ongoing analysis of recent loss trends. Original estimates are increased or decreased as additional information becomes available.

Note 25 - Intercompany Pooling Arrangements

No significant change.

Note 26 - Structured Settlements

No significant change.

Note 27 - Health Care Receivables

No significant change.

Note 28 - Participating Policies

No significant change.

Note 29 - Premium Deficiency Reserves

No significant change.

Note 30 - High Deductibles

No significant change.

Note 31 - Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

No significant change.

Note 32 - Asbestos/Environmental Reserves

No significant change.

Note 33 - Subscriber Savings Accounts

NOTES TO FINANCIAL STATEMENTS

No significant change.

Note 34 - Multiple Peril Crop Insurance

No significant change.

PROASSURANCE CASUALTY COMPANY GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since prior year end unless otherwise noted)

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [X] No []
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [X] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No []
If yes, complete the Schedule Y-Part 1 - Organizational chart.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

EXPENSE ALLOCATION, MANAGEMENT SERVICES AND TAX ALLOCATION AGREEMENTS WERE ALL AMENDED
TO INCLUDE NEW AFFILIATES PODIATRY INSURANCE COMPANY OF AMERICA AND PACO ASSURANCE COMPANY, INC.
ADDED APRIL 2009.

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2006.....
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2006.....
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 5/11/2008.....

- 6.4 By what department or departments?
MICHIGAN OFFICE OF FINANCIAL AND INSURANCE SERVICES

- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

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

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC

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

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

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

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

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

PROASSURANCE CASUALTY COMPANY GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since prior year end unless otherwise noted)

PART 1 - COMMON INTERROGATORIES

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

FINANCIAL

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....0

INVESTMENT

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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$.....0

13. Amount of real estate and mortgages held in short-term investments: \$.....0

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

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds.....	\$0	\$0
14.22 Preferred Stock.....	\$0	\$0
14.23 Common Stock.....	\$16,257	\$14,233
14.24 Short-Term Investments.....	\$0	\$0
14.25 Mortgage Loans on Real Estate.....	\$0	\$0
14.26 All Other.....	\$0	\$0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$16,257	\$14,233
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above.....	\$0	\$0

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

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

16. 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 No

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

1 Name of Custodian(s)	2 Custodian Address
US BANK	BIRMINGHAM, AL

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
N/A		

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes No

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
N/A			

16.5 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 Central Registration Depository	2 Name(s)	3 Address
133243	OPPENHEIMER INVESTMENT MANAGEMENT	200 PARK AVE, 24TH FLR, NEW YORK, NY 10166
104487	BROWN BROTHERS HARRIMAN & CO.	140 BROADWAY, NEW YORK, NY 10005
107423	CONNING ASSET MANAGEMENT	ONE FINANCIAL PLAZA, HARTFORD, CT 06103
107680	PRIME ADVISORS, INC.	22635 NE MARKETPLACE DR, REDMOND, WA 98053

17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes No

17.2 If no, list exceptions:

**PROASSURANCE CASUALTY COMPANY
GENERAL INTERROGATORIES (continued)**

**PART 2
PROPERTY & CASUALTY INTERROGATORIES**

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

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

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

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Disc. Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
	.....XXX..	.....XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
Total.....	.....XXX..	.....XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Location	5 Is Insurer Authorized? (YES or NO)
------------------------------	------------------------------	------------------------	---------------	---

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL	E	498,818	229,666			1,887,300	2,862,868
2. Alaska.....AK	N						
3. Arizona.....AZ	N						
4. Arkansas.....AR	N						
5. California.....CA	E	3,547,327	373,149	18,720		978,051	792,517
6. Colorado.....CO	N						
7. Connecticut.....CT	N						
8. Delaware.....DE	L	5,326,581	4,185,840	6,005,420	805,000	13,152,430	14,351,276
9. District of Columbia.....DC	N						
10. Florida.....FL	L	12,229,805	13,553,132	8,389,613	47,136,342	124,110,160	125,213,845
11. Georgia.....GA	L	2,628,412	3,103,013	267,477		4,484,675	761,266
12. Hawaii.....HI	N						
13. Idaho.....ID	N						
14. Illinois.....IL	L	10,653,274	8,769,380	5,590,465	3,385,485	58,402,839	66,631,488
15. Indiana.....IN	L	141,823	464,116	214,549	570,588	12,916,466	15,452,663
16. Iowa.....IA	L	24,493	81,886	2,000,000	1,848	641,273	2,003,729
17. Kansas.....KS	L						
18. Kentucky.....KY	L	8,753,238	10,922,889	3,446,535	4,319,430	36,662,572	35,462,373
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	L						
22. Massachusetts.....MA	E	62,071	34,619			48,919	15,068
23. Michigan.....MI	L	16,859,794	18,830,528	5,257,349	8,276,687	108,424,259	113,223,384
24. Minnesota.....MN	N						
25. Mississippi.....MS	N						
26. Missouri.....MO	L						
27. Montana.....MT	N						
28. Nebraska.....NE	N						
29. Nevada.....NV	N						
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	L	3,350,846	3,799,473	4,153,462	2,220,105	22,690,210	28,721,292
32. New Mexico.....NM	N						
33. New York.....NY	N						
34. North Carolina.....NC	N						
35. North Dakota.....ND	N						
36. Ohio.....OH	L	1,657,241	2,296,913	703,069	2,244,366	15,629,350	14,903,810
37. Oklahoma.....OK	N						
38. Oregon.....OR	N						
39. Pennsylvania.....PA	L	275,014	246,349	526,171	1,553,500	19,411,959	21,742,766
40. Rhode Island.....RI	N						
41. South Carolina.....SC	L						
42. South Dakota.....SD	N						
43. Tennessee.....TN	L						
44. Texas.....TX	N						
45. Utah.....UT	N						
46. Vermont.....VT	N						
47. Virginia.....VA	L						
48. Washington.....WA	N						
49. West Virginia.....WV	L						
50. Wisconsin.....WI	L		5,247			33,038	140,667
51. Wyoming.....WY	N						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. US Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CN	N						
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0
59. Totals.....	(a) 19	66,008,737	66,896,200	36,572,830	70,513,351	419,473,501	442,279,012

DETAILS OF WRITE-INS

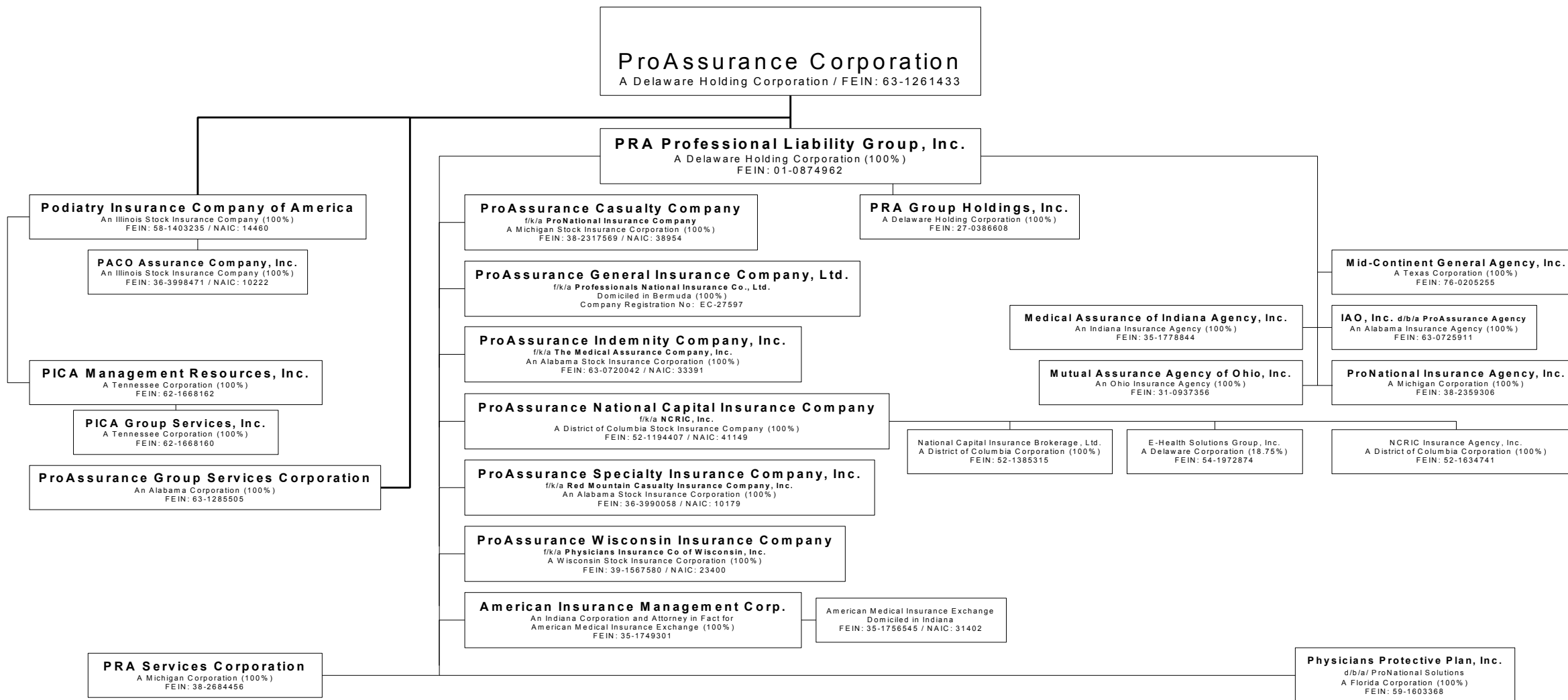
5801.....	XXX						
5802.....	XXX						
5803.....	XXX						
5898. Summary of remaining write-ins for Line 58 from overflow page.....	XXX	0	0	0	0	0	0
5899. Totals (Lines 5801 thru 5803 + Line 5898) (Line 58 above).....	XXX	0	0	0	0	0	0

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

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

Q11



SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

Q11.1

PROASSURANCE CASUALTY COMPANY

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....			0.0	
2. Allied lines.....			0.0	
3. Farmowners multiple peril.....			0.0	
4. Homeowners multiple peril.....			0.0	
5. Commercial multiple peril.....			0.0	
6. Mortgage guaranty.....			0.0	
8. Ocean marine.....			0.0	
9. Inland marine.....			0.0	
10. Financial guaranty.....			0.0	
11.1. Medical professional liability - occurrence.....	2,137,177	1,814,677	84.9	53.5
11.2. Medical professional liability - claims made.....	56,935,649	12,374,729	21.7	16.2
12. Earthquake.....			0.0	
13. Group accident and health.....			0.0	
14. Credit accident and health.....			0.0	
15. Other accident and health.....			0.0	
16. Workers' compensation.....			0.0	
17.1. Other liability-occurrence.....	(16,809)	(13,677)	81.4	
17.2. Other liability-claims made.....	5,763,197	4,128,156	71.6	49.8
18.1. Products liability-occurrence.....			0.0	
18.2. Products liability-claims made.....			0.0	
19.1, 19.2. Private passenger auto liability.....			0.0	
19.3, 19.4. Commercial auto liability.....			0.0	
21. Auto physical damage.....			0.0	
22. Aircraft (all perils).....			0.0	
23. Fidelity.....			0.0	
24. Surety.....			0.0	
26. Burglary and theft.....			0.0	
27. Boiler and machinery.....			0.0	
28. Credit.....			0.0	
29. International.....			0.0	
30. Warranty.....			0.0	
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.0	
35. Totals.....	64,819,214	18,303,885	28.2	20.1
DETAILS OF WRITE-INS				
3401.			0.0	
3402.			0.0	
3403.			0.0	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.0	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....			
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....	896,594	2,137,177	3,693,243
11.2. Medical professional liability - claims made.....	21,512,622	57,349,064	56,021,056
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1. Other liability-occurrence.....	6,843	10,362	(29,453)
17.2. Other liability-claims made.....	3,394,107	6,512,134	7,211,354
18.1. Products liability-occurrence.....			
18.2. Products liability-claims made.....			
19.1, 19.2. Private passenger auto liability.....			
19.3, 19.4. Commercial auto liability.....			
21. Auto physical damage.....			
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....			
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	25,810,166	66,008,737	66,896,200
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2009 Loss and LAE Payments on Claims Reported as of Prior Year-End	2009 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2009 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2006 + Prior.....	215,091	272,030	487,121	36,024	2,426	38,450	166,640	160	262,648	429,448	(12,428)	(6,796)	(19,224)
2. 2007.....	48,567	67,863	116,430	8,430	593	9,023	49,738	447	55,409	105,594	9,601	(11,414)	(1,813)
3. Subtotals 2007 + Prior.....	263,658	339,893	603,551	44,454	3,019	47,473	216,378	606	318,057	535,041	(2,827)	(18,210)	(21,037)
4. 2008.....	26,407	85,197	111,605	5,173	1,316	6,489	44,320	1,539	60,137	105,996	23,086	(22,205)	881
5. Subtotals 2008 + Prior.....	290,066	425,090	715,156	49,626	4,335	53,962	260,698	2,145	378,195	641,038	20,259	(40,415)	(20,156)
6. 2009.....	XXX	XXX	XXX	XXX	2,218	2,218	XXX	11,324	40,184	51,508	XXX	XXX	XXX
7. Totals.....	290,066	425,090	715,156	49,626	6,553	56,180	260,698	13,469	418,379	692,546	20,259	(40,415)	(20,156)
8. Prior Year-End's Surplus As Regards Policyholders	316,120										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. ....7.0 %	2. ....(9.5)%	3. ....(2.8)%
													Col. 13, Line 7 Line 8
													4. ....(6.4)%

Q13

PROASSURANCE CASUALTY COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

- 1.
- 2.
- 3.

Bar Code:



Overflow Page for Write-Ins

Additional Write-ins for Statement of Income:

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. Other.....	52,277	90,768	134,802
1497. Summary of remaining write-ins for Line 14.....	52,277	90,768	134,802

PROASSURANCE CASUALTY COMPANY SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	3,860,900	4,024,328
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....	6,239	18,739
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other than temporary impairment recognized.....		
8. Deduct current year's depreciation.....	91,759	182,167
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	3,775,380	3,860,900
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	3,775,380	3,860,900

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....		
10. Deduct current year's other than temporary impairment recognized.....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	13,764,639	15,368,205
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	45,000	
2.2 Additional investment made after acquisition.....	898,600	1,289,800
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	(191,193)	(2,893,366)
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....	76,494	
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value.....		
10. Deduct current year's other than temporary impairment recognized.....	268,000	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	14,172,552	13,764,639
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	14,172,552	13,764,639

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	935,766,314	960,062,044
2. Cost of bonds and stocks acquired.....	123,162,811	159,791,896
3. Accrual of discount.....	460,112	1,068,637
4. Unrealized valuation increase (decrease).....	6,173,923	(7,655,906)
5. Total gain (loss) on disposals.....	1,991,484	(2,315,795)
6. Deduct consideration for bonds and stocks disposed of.....	71,823,747	157,311,872
7. Deduct amortization of premium.....	2,405,621	4,494,275
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....	1,687,308	13,378,415
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	991,637,968	935,766,314
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	991,637,968	935,766,314

SCHEDULE D - PART 1B

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

	1	2	3	4	5	6	7	8
	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a).....	936,011,388	182,777,679	160,383,186	(875,236)	936,011,388	957,530,645		946,988,748
2. Class 2 (a).....	36,250,931	3,222,303		(4,472,509)	36,250,931	35,000,724		33,893,408
3. Class 3 (a).....	16,061,106	331,446	1,665,934	4,235,909	16,061,106	18,962,528		17,208,318
4. Class 4 (a).....	6,682,180		15,176	3,338,731	6,682,180	10,005,735		6,125,992
5. Class 5 (a).....	3,778,545			747,805	3,778,545	4,526,350		5,152,310
6. Class 6 (a).....	487,000		487,000		487,000			484,000
7. Total Bonds.....	999,271,150	186,331,428	162,551,296	2,974,700	999,271,150	1,026,025,982	0	1,009,852,776
PREFERRED STOCK								
8. Class 1.....								1,050,000
9. Class 2.....	472,200			481,800	472,200	954,000		
10. Class 3.....								
11. Class 4.....								
12. Class 5.....								
13. Class 6.....								
14. Total Preferred Stock.....	472,200	0	0	481,800	472,200	954,000	0	1,050,000
15. Total Bonds and Preferred Stock.....	999,743,350	186,331,428	162,551,296	3,456,500	999,743,350	1,026,979,982	0	1,010,902,776

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$.....35,356,247; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals.....	35,356,247	XXX	35,357,646		33,742

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	74,152,749	14,179,190
2. Cost of short-term investments acquired.....	251,755,627	357,504,625
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		(77,226)
6. Deduct consideration received on disposals.....	290,550,730	297,392,876
7. Deduct amortization of premium.....	1,399	60,964
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	35,356,247	74,152,749
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	35,356,247	74,152,749

**Sch. DB-Part F-Section 1
NONE**

**Sch. DB-Part F-Section 2
NONE**

SCHEDULE E- VERIFICATION

Cash Equivalents

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	999,967	30,218,502
2. Cost of cash equivalents acquired.....	26,133,427	1,166,974,556
3. Accrual of discount.....	573	681,630
4. Unrealized valuation increase (decrease).....	(999,967)	
5. Total gain (loss) on disposals.....		4,968
6. Deduct consideration received on disposals.....	26,134,000	1,196,868,439
7. Deduct amortization of premium.....		11,250
8. Total foreign exchange change in book/ adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	0	999,967
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	0	999,967

Sch. A-Part 2
NONE

Sch. A-Part 3
NONE

Sch. B-Part 2
NONE

Sch. B-Part 3
NONE

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Desig- nation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
Any Other Class of Admitted Asset - Unaffiliated												
000000 00 0	FHLB Indianapolis Capital Stock	Indianapolis	IN	Direct		11/01/2003			148,600			
3799999	Total - Any Other Class of Admitted Asset - Unaffiliated							0	148,600	0	0	XXX
3999999	Subtotal - Unaffiliated							0	148,600	0	0	XXX
4199999	Totals							0	148,600	0	0	XXX

QE03

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Changes in Book/Adjusted Carrying Value					15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)							14 Total Foreign Exchange Change in B./A.C.V.
000000 00 0	Stonewell Fund	Farmington	CT	Equity Distribution	01/01/2007	06/30/2009	76,494					0	76,494	76,494			0	
1999999	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated						76,494	0	0	0	0	0	76,494	76,494	0	0	0	0
3999999	Subtotal - Unaffiliated						76,494	0	0	0	0	0	76,494	76,494	0	0	0	0
4199999	Totals						76,494	0	0	0	0	0	76,494	76,494	0	0	0	0

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Government									
912828 FL 9	TSY INFL IX N/B.....		05/13/2009	DIRECT.....		166,666	157,767	1,297	1.....
912828 JX 9	TSY INFL IX N/B.....		05/18/2009	BANK AMERICA.....		1,036,272	989,720	7,204	1.....
0399999	Total - Bonds - U.S. Government.....					1,202,938	1,147,487	8,501	XXX.....
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
833085 ZH 9	SNOHOMISH CNTY WASH.....		06/29/2009	EXCHANGE.....		421,145	415,000		1FE.....
833085 ZW 6	SNOHOMISH CNTY WASH.....		06/29/2009	EXCHANGE.....		3,359,013	3,310,000		1FE.....
833092 GT 0	SNOHOMISH CNTY WASH PUB HOSP D.....		06/18/2009	EXCHANGE.....		594,272	590,000		1FE.....
833092 GU 7	SNOHOMISH CNTY WASH PUB HOSP D.....		06/18/2009	EXCHANGE.....		609,381	605,000		1FE.....
93974B GH 9	WASHINGTON ST.....		04/30/2009	MERRILL LYNCH.....		3,142,080	3,000,000	51,667	1FE.....
2499999	Total - Bonds - U.S. Political Subdivision of States, Territories & Possessions.....					8,125,891	7,920,000	51,667	XXX.....
Bonds - U.S. Special Revenue and Special Assessment									
38373M YQ 7	GNR 2007-15 A.....		06/25/2009	VARIOUS.....		2,037,118	1,987,962	7,101	1.....
60636W GP 4	MISSOURI ST HWYS & TRANS COMMN.....		05/11/2009	JEFFERIES & CO.....		5,557,750	5,000,000	9,028	1FE.....
650035 PC 6	NEW YORK ST URBAN DEV CORP REV.....		04/30/2009	STONE & YOUNGBERG.....		5,258,700	5,000,000	116,667	1FE.....
65825P CA 6	NORTH CAROLINA ST CAP IMPT LTD.....		05/01/2009	JEFFERIES & CO.....		5,472,950	5,000,000	4,861	1FE.....
3199999	Total - Bonds - U.S. Special Revenue & Special Assessments.....					18,326,518	16,987,962	137,657	XXX.....
Bonds - Industrial and Miscellaneous									
06406H BJ 7	BANK OF NEW YORK MELLON.....		05/29/2009	J.P. MORGAN.....		1,026,500	1,000,000	7,750	1FE.....
126650 AL 4	CVS PASS-THROUGH TRUST.....		06/25/2009	BARCLAYS AMERICAN.....		565,878	557,621	620	2FE.....
134429 AU 3	CAMPBELL SOUP CO.....		06/26/2009	UBS SECURITIES.....		2,498,600	2,500,000		1FE.....
20825C AU 8	CONOCOPHILLIPS.....		06/04/2009	CITIGROUP.....		5,827,855	5,500,000	16,500	1FE.....
42002R AG 5	HAWAIIAN TELECOM COMMUNICATIONS.....		06/30/2009	PAYMENT INKIND.....		9,157	9,157		3FE.....
494368 AX 1	KIMBERLY-CLARK CORP.....		06/16/2009	MCDONALD & CO SECURITIES INC.....		1,046,150	1,000,000	17,222	1FE.....
585055 AP 1	MEDTRONIC INC.....		06/08/2009	VARIOUS.....		1,033,248	1,000,000	7,497	1FE.....
674599 BV 6	OCCIDENTAL PETROLEUM.....		05/12/2009	MORGAN STANLEY DEAN.....		1,100,000	1,000,000	22,500	1FE.....
74005P AQ 7	PRAXAIR INC.....		06/29/2009	WACHOVIA/FIRST UNION.....		3,417,983	3,185,000	21,831	1FE.....
854403 AB 8	STANFORD UNIVERSITY.....		04/24/2009	VARIOUS.....		2,004,560	2,000,000		1FE.....
881624 A# 7	TEVA PHARMACEUTICAL.....		04/27/2009	BARCLAYS AMERICAN.....		2,656,425	2,500,000	88,000	2.....
931142 AH 6	WAL-MART PASS THR TRUST.....		05/13/2009	BARCLAYS AMERICAN.....		2,119,285	2,114,000	72,441	1FE.....
INCAPS 21 4	INCAPS I PPU SERIES TRUST E.....		05/12/2009	DIRECT.....		322,289	1,000,007		1Z.....
PPF002 ZH 3	AAFES.....		05/21/2009	J.P. MORGAN.....		1,000,000	1,000,000		1Z.....
136375 BP 6	CANADIAN NATL RAILWAY.....	A.....	06/26/2009	BARCLAYS AMERICAN.....		3,181,200	3,000,000	21,938	1FE.....
136375 BT 8	CANADIAN NATL RAILWAY.....	A.....	06/25/2009	DAIN RAUSCHER.....		2,082,260	2,000,000	38,542	1FE.....
046353 AB 4	ASTRAZENECA PLC.....	F.....	06/05/2009	VARIOUS.....		5,226,296	4,960,000	69,096	1FE.....
3899999	Total - Bonds - Industrial & Miscellaneous.....					35,117,686	34,325,785	383,937	XXX.....
8399997	Total - Bonds - Part 3.....					62,773,033	60,381,234	581,762	XXX.....
8399999	Total - Bonds.....					62,773,033	60,381,234	581,762	XXX.....
9999999	Total - Bonds, Preferred and Common Stocks.....					62,773,033	XXX	581,762	XXX.....

QE04

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....0.

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value At Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	22 NAIC Desig- nation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
Bonds - U.S. Government																					
36200F	AP 3	GN 599514	06/01/2009	MBS PAYMENT		88,998	88,998	88,164	88,898		100		100		88,998		0	2,110	03/01/2037	1	
36200X	LT 4	GN 575538	06/01/2009	MBS PAYMENT		55,366	55,366	56,543	55,504		(138)		(138)		55,366		0	1,778	12/01/2030	1	
36201F	T7 2	GN 582074	06/01/2009	MBS PAYMENT		39,213	39,213	39,280	39,220		(7)		(7)		39,213		0	980	03/01/2031	1	
36202D	C9 0	G2 2796	06/01/2009	MBS PAYMENT		5,552	5,552	5,417	5,546		6		6		5,552		0	162	04/01/2028	1	
36202E	VP 1	G2 4222	06/01/2009	MBS PAYMENT		1,250,113	1,250,113	1,261,833	1,252,792		(2,679)		(2,679)		1,250,113		0	31,553	06/01/2038	1	
36203L	DN 9	GN 352109	06/01/2009	MBS PAYMENT		4,799	4,799	4,902	4,803		(4)		(4)		4,799		0	135	02/01/2022	1	
36205N	M8 6	GN 395583	06/01/2009	MBS PAYMENT		67	67	68	67				0		67		0	2	06/01/2027	1	
36207K	GS 3	GN 434109	06/01/2009	MBS PAYMENT		1,046	1,046	1,050	1,046				0		1,046		0	28	09/01/2027	1	
36207K	JJ 0	GN 434165	06/01/2009	MBS PAYMENT		9,279	9,279	9,314	9,282		(3)		(3)		9,279		0	294	11/01/2026	1	
36208V	6E 0	GN 462669	06/01/2009	MBS PAYMENT		6,417	6,417	6,525	6,421		(4)		(4)		6,417		0	159	12/01/2026	1	
36208W	DE 0	GN 462801	06/01/2009	MBS PAYMENT		23,479	23,479	23,493	23,480		(1)		(1)		23,479		0	714	07/01/2026	1	
36208W	ES 8	GN 462845	06/01/2009	MBS PAYMENT		505	505	524	508		(3)		(3)		505		0	16	01/01/2028	1	
36208X	D7 3	GN 463726	06/01/2009	MBS PAYMENT		825	825	838	825				0		825		0	24	06/01/2027	1	
36210A	VS 3	GN 486725	06/01/2009	MBS PAYMENT		1,345	1,345	1,374	1,345				0		1,345		0	39	05/01/2028	1	
36210E	X6 1	GN 490401	06/01/2009	MBS PAYMENT		772	772	768	771		1		1		772		0	21	03/01/2029	1	
36213U	DK 3	GN 564506	06/01/2009	MBS PAYMENT		453	453	459	453				0		453		0	12	11/01/2030	1	
36225A	UH 1	GN 780584	06/01/2009	MBS PAYMENT		7,176	7,176	7,247	7,179		(3)		(3)		7,176		0	215	01/01/2026	1	
36291P	ZE 9	GN 634441	06/01/2009	MBS PAYMENT		48,338	48,338	49,320	48,458		(120)		(120)		48,338		0	975	03/01/2034	1	
36295Q	W4 8	GN 677567	06/01/2009	MBS PAYMENT		139,245	139,245	139,375	139,290		(45)		(45)		139,245		0	3,600	10/01/2037	1	
36296D	D5 4	GN 687824	06/01/2009	MBS PAYMENT		190,212	190,212	189,855	190,178		34		34		190,212		0	4,424	05/01/2038	1	
36296D	EE 4	GN 687833	06/01/2009	MBS PAYMENT		109,337	109,337	110,755	109,667		(330)		(330)		109,337		0	2,684	05/01/2038	1	
36296D	EG 9	GN 687835	06/01/2009	MBS PAYMENT		121,712	121,712	121,827	121,757		(44)		(44)		121,712		0	2,963	07/01/2038	1	
36296R	AS 6	GN 698517	06/01/2009	MBS PAYMENT		406,158	406,158	407,744	406,508		(350)		(350)		406,158		0	10,274	09/01/2038	1	
36296T	SP 9	GN 700826	06/01/2009	MBS PAYMENT		66,587	66,587	66,680	66,612		(26)		(26)		66,587		0	1,680	09/01/2038	1	
912828	CZ 1	TSY INFL IX N/B	05/18/2009	GOLDMAN SACHS		1,118,502	1,121,660	1,079,839	1,113,480		(25,697)		(25,697)		1,108,550		0	9,952	04/15/2010	1	
0399999	Total - Bonds - U.S. Government					3,695,496	3,698,654	3,673,194	3,694,090		(25,697)		(25,697)		3,685,544		0	9,952	04/15/2010	XXX	
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
167484	PD 0	CHICAGO ILL	05/13/2009	KEYBANC CAPITAL		2,267,340	2,000,000	2,237,640	2,199,517		(19,526)		(19,526)		2,179,991		0	87,349	01/01/2012	1FE	
708840	FX 6	PENNSYLVANIA INTERGOVERNMENTAL	06/15/2009	MATURITY		1,000,000	1,000,000	1,020,510	1,007,619		(7,619)		(7,619)		1,000,000		0	25,000	06/15/2009	1FE	
833085	RM 7	SNOHOMISH CNTY WASH	06/29/2009	EXCHANGE		3,780,158	3,725,000	3,919,669	3,790,655		(10,497)		(10,497)		3,780,158		0	102,438	12/01/2016	1FE	
833092	FN 4	SNOHOMISH CNTY WASH PUB HOSP D	06/18/2009	EXCHANGE		1,203,653	1,195,000	1,212,339	1,204,471		(818)		(818)		1,203,653		0	24,498	12/01/2015	1FE	
2499999	Total - Bonds - U.S. Political Subdivisions of States, Territories & Possessions					8,251,151	7,920,000	8,390,158	8,202,262		(38,460)		(38,460)		8,163,802		0	87,349	04/15/2010	XXX	
Bonds - U.S. Special Revenue and Special Assessment																					
3128H3	LP 4	FG E95734	06/01/2009	MBS PAYMENT		111,829	111,829	115,464	112,074		(244)		(244)		111,829		0	2,333	08/01/2017	1	
3128JR	PC 4	FH 847619	06/15/2009	VARIOUS		792,367	792,367	800,909	793,993		(1,626)		(1,626)		792,367		0	24,215	08/01/2036	1	
3128L0	DF 6	FG A68202	06/01/2009	MBS PAYMENT		123,026	123,026	126,429	123,384		(358)		(358)		123,026		0	2,953	08/01/2037	1	
3128LX	FN 5	FG G01973	06/01/2009	MBS PAYMENT		132,257	132,257	126,822	131,985		271		271		132,257		0	2,752	04/01/2035	1	
3128LX	MR 8	FG G02168	06/01/2009	MBS PAYMENT		55,196	55,196	54,808	55,172		24		24		55,196		0	1,376	08/01/2035	1	
3128LX	P3 8	FG G02242	06/01/2009	MBS PAYMENT		85,431	85,431	82,027	85,114		317		317		85,431		0	2,021	12/01/2035	1	
3128LX	QU 7	FG G02267	06/01/2009	MBS PAYMENT		40,306	40,306	41,012	40,346		(40)		(40)		40,306		0	1,084	01/01/2036	1	

QE05

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
3128M1	GT 0	FG G12110	06/01/2009	MBS PAYMENT		32,513	32,513	32,259	32,490		23		23		32,513			0	735	10/01/2020	1
3128MJ	BE 9	FG G08036	06/01/2009	MBS PAYMENT		45,901	45,901	46,589	45,943		(42)		(42)		45,901			0	1,060	04/01/2034	1
3128MJ	D4 9	FG G08122	06/01/2009	MBS PAYMENT		164,156	164,156	158,451	163,613		543		543		164,156			0	3,781	09/01/2035	1
31296J	ZA 7	FG A10737	06/01/2009	MBS PAYMENT		220,374	220,374	224,369	220,577		(203)		(203)		220,374			0	4,960	03/01/2032	1
31297H	PN 3	FG A29429	06/01/2009	MBS PAYMENT		62,157	62,157	60,039	62,014		142		142		62,157			0	1,074	10/01/2033	1
31297H	X4 6	FG A29699	06/01/2009	MBS PAYMENT		196,064	196,064	196,141	196,071		(6)		(6)		196,064			0	4,052	03/01/2034	1
31297K	7G 1	FG A30895	06/01/2009	MBS PAYMENT		95,090	95,090	94,362	95,064		26		26		95,090			0	2,215	03/01/2034	1
31297S	ZP 3	FG A37050	06/01/2009	MBS PAYMENT		54,777	54,777	54,110	54,739		39		39		54,777			0	1,183	02/01/2035	1
31335H	5U 3	FG C90859	06/01/2009	MBS PAYMENT		181,079	181,079	186,130	181,362		(282)		(282)		181,079			0	4,149	04/01/2024	1
31337L	UH 9	FHR 2178 PB	06/01/2009	MBS PAYMENT		54,546	54,546	56,267	54,578		(32)		(32)		54,546			0	1,580	06/01/2029	1
31371K	BR 1	FN 253948	06/01/2009	MBS PAYMENT		148,068	148,068	146,078	147,959		109		109		148,068			0	3,679	02/01/2030	1
31371K	MK 4	FN 254262	06/01/2009	MBS PAYMENT		11,317	11,317	11,200	11,309		7		7		11,317			0	280	01/01/2031	1
31371K	VA 6	FN 254509	06/01/2009	MBS PAYMENT		40,516	40,516	41,156	40,564		(48)		(48)		40,516			0	843	03/01/2017	1
31371K	VC 2	FN 254511	06/01/2009	MBS PAYMENT		9,222	9,222	9,536	9,245		(23)		(23)		9,222			0	212	03/01/2017	1
31371K	WJ 6	FN 254549	06/01/2009	MBS PAYMENT		10,154	10,154	10,505	10,172		(18)		(18)		10,154			0	251	12/01/2031	1
31371L	2P 3	FN 255582	06/01/2009	MBS PAYMENT		37,127	37,127	37,377	37,142		(15)		(15)		37,127			0	772	07/01/2024	1
31371L	3S 6	FN 255609	06/01/2009	MBS PAYMENT		29,718	29,718	29,258	29,693		24		24		29,718			0	499	07/01/2024	1
31371L	CE 7	FN 254869	06/01/2009	MBS PAYMENT		102,060	102,060	102,188	102,065		(5)		(5)		102,060			0	2,391	11/01/2032	1
31371L	WN 5	FN 255453	06/01/2009	MBS PAYMENT		14,663	14,663	14,888	14,679		(16)		(16)		14,663			0	309	05/01/2019	1
31371L	ZP 7	FN 255550	06/01/2009	MBS PAYMENT		20,470	20,470	20,947	20,491		(21)		(21)		20,470			0	461	06/01/2024	1
31371M	HJ 9	FN 255933	06/01/2009	MBS PAYMENT		44,165	44,165	42,198	44,048		117		117		44,165			0	1,000	05/01/2035	1
31371M	VA 2	FN 256309	06/01/2009	MBS PAYMENT		22,236	22,236	22,497	22,250		(14)		(14)		22,236			0	595	02/01/2036	1
31371N	BC 8	FN 256635	06/01/2009	MBS PAYMENT		106,980	106,980	104,506	106,812		168		168		106,980			0	2,257	09/01/2036	1
31376K	KG 0	FN 357695	06/01/2009	MBS PAYMENT		32,650	32,650	32,618	32,649		1		1		32,650			0	604	07/01/2019	1
31382J	WY 3	FN 484063	06/01/2009	MBS PAYMENT		52,150	52,150	51,930	52,148		2		2		52,150			0	1,684	10/01/2027	1
31383M	VS 9	FN 507425	06/01/2009	MBS PAYMENT		12,621	12,621	12,767	12,623		(2)		(2)		12,621			0	319	01/01/2028	1
31384H	6L 2	FN 524775	06/01/2009	MBS PAYMENT		7,332	7,332	7,300	7,332		1		1		7,332			0	214	03/01/2014	1
31385J	RT 7	FN 545998	06/01/2009	MBS PAYMENT		19,437	19,437	19,735	19,459		(22)		(22)		19,437			0	485	02/01/2031	1
31385X	BN 6	FN 555445	06/01/2009	MBS PAYMENT		9,777	9,777	9,801	9,779		(2)		(2)		9,777			0	206	09/01/2017	1
31386U	ZC 9	FN 574139	06/01/2009	MBS PAYMENT		46,141	46,141	46,033	46,141		1		1		46,141			0	1,007	07/01/2028	1
31387C	P4 7	FN 580143	06/01/2009	MBS PAYMENT		16,217	16,217	16,174	16,213		4		4		16,217			0	387	06/01/2029	1
31387Q	XP 0	FN 591186	06/01/2009	MBS PAYMENT		5,678	5,678	5,764	5,685		(6)		(6)		5,678			0	145	02/01/2016	1
31387Y	YT 4	FN 598422	06/01/2009	MBS PAYMENT		10,571	10,571	10,469	10,566		6		6		10,571			0	253	05/01/2016	1
31388D	LJ 5	FN 601629	06/01/2009	MBS PAYMENT		3,315	3,315	3,353	3,316		(1)		(1)		3,315			0	102	11/01/2029	1
31388V	WH 7	FN 616348	06/01/2009	MBS PAYMENT		356	356	359	356				0		356			0	10	02/01/2030	1
31389E	5T 8	FN 623758	06/01/2009	MBS PAYMENT		12,998	12,998	13,118	13,015		(17)		(17)		12,998			0	348	02/01/2016	1
31389K	CN 9	FN 627477	06/01/2009	MBS PAYMENT		1,040	1,040	1,052	1,040				0		1,040			0	26	12/01/2016	1
31389S	GZ 1	FN 633916	06/01/2009	MBS PAYMENT		2,640	2,640	2,626	2,640		1		1		2,640			0	73	07/01/2016	1
31390K	5R 5	FN 648956	06/01/2009	MBS PAYMENT		12,679	12,679	13,109	12,727		(48)		(48)		12,679			0	291	07/01/2017	1
31390W	6C 1	FN 658867	06/01/2009	MBS PAYMENT		49,886	49,886	51,515	49,973		(87)		(87)		49,886			0	1,175	11/01/2016	1

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
31391N	6R 7 FN 672380.....	...	06/01/2009	MBS PAYMENT.....	.....	42,866	42,866	44,299	42,944	.....	(78)	.....	(78)	.....	42,866	.....	.....	.....	920	03/01/2017	1.....
31391Q	X5 8 FN 674000.....	...	06/01/2009	MBS PAYMENT.....	.....	11,770	11,770	11,965	11,783	.....	(13)	.....	(13)	.....	11,770	.....	.....	.....	270	04/01/2032	1.....
31392F	5Y 9 FNR 2002-77 CG.....	...	06/01/2009	MBS PAYMENT.....	.....	21,488	21,488	21,719	21,513	.....	(26)	.....	(26)	.....	21,488	.....	.....	.....	362	12/01/2009	1.....
31393M	Z2 0 FHR 2583 ND.....	...	04/01/2009	MBS PAYMENT.....	.....	22,306	22,306	22,668	22,306	.....	.....	.....	0	.....	22,306	.....	.....	.....	316	04/01/2009	1.....
31393N	2K 4 FHR 2583 TD.....	...	06/01/2009	MBS PAYMENT.....	.....	51,250	51,250	52,131	51,293	.....	(43)	.....	(43)	.....	51,250	.....	.....	.....	951	05/01/2012	1.....
31394C	6U 1 FNR 2005-30 BU.....	...	06/01/2009	MBS PAYMENT.....	.....	237,881	237,881	236,681	237,496	.....	385	.....	385	.....	237,881	.....	.....	.....	4,816	10/01/2009	1.....
31394C	N3 2 FNR 2005-33 VA.....	...	06/01/2009	MBS PAYMENT.....	.....	52,795	52,795	53,266	52,831	.....	(36)	.....	(36)	.....	52,795	.....	.....	.....	1,101	09/01/2013	1.....
31395H	ZW 3 FHR 2886 HB.....	...	06/01/2009	MBS PAYMENT.....	.....	99,333	99,333	98,508	99,175	.....	158	.....	158	.....	99,333	.....	.....	.....	1,965	02/01/2010	1.....
31401W	G2 9 FN 720317.....	...	06/01/2009	MBS PAYMENT.....	.....	130,901	130,901	133,826	131,075	.....	(174)	.....	(174)	.....	130,901	.....	.....	.....	2,653	11/01/2017	1.....
31402H	Q6 1 FN 729577.....	...	06/01/2009	MBS PAYMENT.....	.....	4,871	4,871	4,838	4,870	.....	1	.....	1	.....	4,871	.....	.....	.....	111	04/01/2032	1.....
31402X	Z7 4 FN 741566.....	...	06/01/2009	MBS PAYMENT.....	.....	5,155	5,155	5,260	5,159	.....	(4)	.....	(4)	.....	5,155	.....	.....	.....	107	05/01/2018	1.....
31403C	4Y 4 FN 745239.....	...	06/01/2009	MBS PAYMENT.....	.....	30,229	30,229	30,257	30,234	.....	(5)	.....	(5)	.....	30,229	.....	.....	.....	754	12/01/2017	1.....
31404B	SF 0 FN 763818.....	...	06/01/2009	MBS PAYMENT.....	.....	172,934	172,934	177,095	173,294	.....	(360)	.....	(360)	.....	172,934	.....	.....	.....	3,858	04/01/2033	1.....
31404C	WM 8 FN 764852.....	...	06/01/2009	MBS PAYMENT.....	.....	92,981	92,981	95,044	93,092	.....	(111)	.....	(111)	.....	92,981	.....	.....	.....	1,970	07/01/2018	1.....
31404N	WB 8 FN 773842.....	...	06/01/2009	MBS PAYMENT.....	.....	51,454	51,454	52,193	51,489	.....	(35)	.....	(35)	.....	51,454	.....	.....	.....	1,287	06/01/2033	1.....
31404R	4B 0 FN 776718.....	...	06/01/2009	MBS PAYMENT.....	.....	33,624	33,624	33,692	33,626	.....	(3)	.....	(3)	.....	33,624	.....	.....	.....	752	10/01/2033	1.....
31404W	YX 8 FN 781126.....	...	06/01/2009	MBS PAYMENT.....	.....	94,698	94,698	92,182	94,578	.....	120	.....	120	.....	94,698	.....	.....	.....	2,209	09/01/2033	1.....
31404X	T8 7 FN 781875.....	...	06/01/2009	MBS PAYMENT.....	.....	66,456	66,456	67,578	66,506	.....	(50)	.....	(50)	.....	66,456	.....	.....	.....	1,542	11/01/2032	1.....
31404Y	KL 5 FN 782499.....	...	06/01/2009	MBS PAYMENT.....	.....	38,030	38,030	37,861	38,014	.....	16	.....	16	.....	38,030	.....	.....	.....	557	05/01/2034	1.....
31405T	SU 7 FN 798931.....	...	06/01/2009	MBS PAYMENT.....	.....	33,632	33,632	33,506	33,629	.....	3	.....	3	.....	33,632	.....	.....	.....	632	09/01/2019	1.....
31405U	MK 2 FN 799662.....	...	06/01/2009	MBS PAYMENT.....	.....	65,604	65,604	65,306	65,589	.....	14	.....	14	.....	65,604	.....	.....	.....	1,462	12/01/2033	1.....
31406J	6A 6 FN 811865.....	...	06/01/2009	MBS PAYMENT.....	.....	14,679	14,679	14,332	14,667	.....	11	.....	11	.....	14,679	.....	.....	.....	245	05/01/2019	1.....
31406W	US 1 FN 822393.....	...	06/01/2009	MBS PAYMENT.....	.....	16,075	16,075	16,239	16,079	.....	(3)	.....	(3)	.....	16,075	.....	.....	.....	369	12/01/2034	1.....
31406Y	4L 1 FN 824427.....	...	06/01/2009	MBS PAYMENT.....	.....	81,652	81,652	82,405	81,673	.....	(21)	.....	(21)	.....	81,652	.....	.....	.....	1,809	01/01/2035	1.....
31407A	PZ 8 FN 824940.....	...	06/01/2009	MBS PAYMENT.....	.....	690,032	690,032	700,167	690,613	.....	(581)	.....	(581)	.....	690,032	.....	.....	.....	15,823	11/01/2034	1.....
31407E	UR 2 FN 828692.....	...	06/01/2009	MBS PAYMENT.....	.....	8,844	8,844	9,047	8,859	.....	(15)	.....	(15)	.....	8,844	.....	.....	.....	221	02/01/2035	1.....
31407H	5Y 8 FN 831663.....	...	06/01/2009	MBS PAYMENT.....	.....	103,552	103,552	102,436	103,372	.....	180	.....	180	.....	103,552	.....	.....	.....	2,611	01/01/2036	1.....
31407H	ZH 2 FN 831544.....	...	06/01/2009	MBS PAYMENT.....	.....	147,207	147,207	145,428	147,005	.....	202	.....	202	.....	147,207	.....	.....	.....	3,728	12/01/2035	1.....
31407Y	ES 4 FN 844445.....	...	06/01/2009	MBS PAYMENT.....	.....	30,002	30,002	28,792	29,953	.....	49	.....	49	.....	30,002	.....	.....	.....	668	07/01/2035	1.....
31408E	RU 8 FN 849299.....	...	06/01/2009	MBS PAYMENT.....	.....	263,439	263,439	258,664	263,101	.....	338	.....	338	.....	263,439	.....	.....	.....	6,020	07/01/2035	1.....
31408G	J5 7 FN 850884.....	...	06/01/2009	MBS PAYMENT.....	.....	124,179	124,179	117,756	123,818	.....	361	.....	361	.....	124,179	.....	.....	.....	2,560	06/01/2035	1.....
31408J	DR 9 FN 852512.....	...	06/01/2009	MBS PAYMENT.....	.....	148,410	148,410	138,810	147,576	.....	834	.....	834	.....	148,410	.....	.....	.....	2,992	06/01/2035	1.....
31409W	NY 3 FN 880707.....	...	06/01/2009	MBS PAYMENT.....	.....	391,792	391,792	389,955	391,568	.....	224	.....	224	.....	391,792	.....	.....	.....	9,251	12/01/2035	1.....
31410F	Z9 9 FN 888268.....	...	06/01/2009	MBS PAYMENT.....	.....	68,288	68,288	69,141	68,361	.....	(73)	.....	(73)	.....	68,288	.....	.....	.....	1,692	04/01/2036	1.....
31410G	RU 9 FN 888899.....	...	06/01/2009	MBS PAYMENT.....	.....	56,805	56,805	56,938	56,817	.....	(12)	.....	(12)	.....	56,805	.....	.....	.....	1,077	10/01/2020	1.....
31411E	ZB 6 FN 906238.....	...	06/01/2009	MBS PAYMENT.....	.....	177,149	177,149	176,568	177,086	.....	63	.....	63	.....	177,149	.....	.....	.....	3,732	07/01/2036	1.....
31411W	VC 8 FN 916911.....	...	06/01/2009	MBS PAYMENT.....	.....	77,596	77,596	76,753	77,511	.....	85	.....	85	.....	77,596	.....	.....	.....	1,798	12/01/2036	1.....
31412V	4G 0 FN 936523.....	...	06/01/2009	MBS PAYMENT.....	.....	244,000	244,000	241,141	243,723	.....	278	.....	278	.....	244,000	.....	.....	.....	5,559	02/01/2037	1.....
31412X	LJ 1 FN 937829.....	...	06/01/2009	MBS PAYMENT.....	.....	56,437	56,437	55,811	56,390	.....	47	.....	47	.....	56,437	.....	.....	.....	1,470	04/01/2037	1.....
31413F	G5 5 FN 944020.....	...	06/01/2009	MBS PAYMENT.....	751,566	751,566	747,808	751,101	465	465	751,566	20,586	03/01/2037	1.....

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
31414H VF 1	FN 966914.....		.06/01/2009	MBS PAYMENT.....		66,858	66,858	68,299	66,920		(62)		(62)		66,858			0	1,680	12/01/2014	1.....
31414R 6V 2	FN 974384.....		.06/01/2009	MBS PAYMENT.....		58,212	58,212	55,979	58,021		191		191		58,212			0	1,244	01/01/2038	1.....
709163 FH 7	PENNSYLVANIA ST HIGHER ED ASSI.....		.06/01/2009	CALLED BY ISSUER at 100.000.....		50,000	50,000	50,000	50,000				0		50,000			0	1,058	05/01/2046	1FE.....
92813C AW 7	VIRGINIA ST HSG DEV AUTH MULTI.....		.05/01/2009	CALLED BY ISSUER at 100.000.....		2,361,850	2,350,000	2,350,000	2,350,000				0		2,350,000		11,850	11,850	57,575	11/01/2009	1FE.....
92813C AY 3	VIRGINIA ST HSG DEV AUTH MULTI.....		.05/01/2009	CALLED BY ISSUER at 101.000.....		2,489,650	2,465,000	2,448,016	2,461,728		27,922		27,922		2,489,650			0	61,009	11/01/2010	1FE.....
3199999.	Total - Bonds - U.S. Special Revenue & Assessment.....					13,177,785	13,141,285	13,116,605	13,137,048	0	28,890	0	28,890	0	13,165,935	0	11,850	11,850	315,773	XXX	XXX
Bonds - Industrial and Miscellaneous																					
048825 BJ 1	ATLANTIC RICHFIELD CO.....		.04/15/2009	MATURITY.....		100,000	100,000	111,990			(11,990)		(11,990)		100,000			0	2,950	04/15/2009	1FE.....
04939N AE 7	ATLAS PIPELINE PARTNERS-UTS.....		.06/02/2009	CALLED BY ISSUER at 100.000.....		494,098	494,098	490,469	376,749	113,951	3,397		117,348		494,098			0	5,469	07/27/2014	3FE.....
079867 AQ 0	BELLSOUTH TELECOMMUNICAT.....		.06/15/2009	SINK.....		57,400	57,400	52,274	57,092		308		308		57,400			0	1,808	12/15/2015	1FE.....
13143# AA 5	CALUMET LUBRICANTS COMPANY.....		.05/18/2009	PRIOR YEAR INCOME.....									0					23	12/09/2012	4.....	
22942G AE 9	CSC HOLDINGS, INC.....		.06/30/2009	CALLED BY ISSUER at 100.000.....		2,558	2,558	2,410	2,192	235	131		366		2,558			0	30	02/24/2012	3FE.....
30555T AH 5	FAIRPOINT COMMUNICATIONS INC.....		.06/30/2009	CALLED BY ISSUER at 100.000.....		4,248	4,248	3,738	2,708	1,089	451		1,540		4,248			0	123	03/08/2015	3FE.....
3136F6 YK 9	Fin Maturity Amtz Note 2005-3 1.....		.06/25/2009	MBS PAYMENT.....		40,268	40,268	38,856	40,015		253		253		40,268			0	740	12/25/2012	1FE.....
36158Y EK 1	GE Cap CommI Mtge 2002-1A A2.....		.06/01/2009	MBS PAYMENT.....		171,953	171,953	183,883	172,671		(718)		(718)		171,953			0	4,228	12/01/2010	1FE.....
36828Q DM 5	GE Cap CommI Mtge 2004-C1 A2.....		.06/01/2009	MBS PAYMENT.....		35,147	35,147	34,444	35,111		36		36		35,147			0	574	08/01/2011	1FE.....
38141G AA 2	GOLDMAN SACHS GROUP INC.....		.05/15/2009	MATURITY.....		2,500,000	2,500,000	2,494,975	2,499,747		253		253		2,500,000			0	83,125	05/15/2009	1FE.....
396789 JR 1	Greenwich Cap CommI Frndg 2005-GG3 A2.....		.06/01/2009	MBS PAYMENT.....		52,383	52,383	51,885	52,357		26		26		52,383			0	998	01/01/2010	1FE.....
42012D AC 3	HAWKER BEECHCRAFT INC TL B.....		.06/30/2009	CALLED BY ISSUER at 100.000.....		4,621	4,621	4,588	2,428	2,169	24		2,193		4,621			0	63	03/26/2014	3FE.....
46459L AG 7	ISLE OF CAPRI CASINOS,INC.....		.06/30/2009	CALLED BY ISSUER at 100.000.....		2,398	2,398	2,305	1,449	950			950		2,398			0	399	07/02/2014	3FE.....
46625Y DB 6	JP Morgan CommI Mtge Sec 2004-CBX A3.....		.06/01/2009	MBS PAYMENT.....		51,274	51,274	50,605	51,235		40		40		51,274			0	894	12/01/2009	1FE.....
47110C AG 6	JARDEN CORP.....		.06/30/2009	VARIOUS.....		172,136	172,136	164,297	129,102	36,848	6,186		43,034		172,136			0	1,419	01/24/2012	3FE.....
50167H AC 0	L-1 IDENTITY SOLUTIONS.....		.06/30/2009	CALLED BY ISSUER at 100.000.....		25,000	25,000	24,969	22,062	2,908	29		2,937		25,000			0	728	08/05/2013	3FE.....
51783Q AB 4	LAS VEGAS SANDS LLC.....		.06/30/2009	CALLED BY ISSUER at 100.000.....		5,000	5,000	4,931	2,311	2,638	51		2,689		5,000			0	55	05/23/2014	4FE.....
52517P D5 7	LEHMAN BROTHERS HOLDINGS.....		.06/17/2009	BARCLAYS AMERICAN.....		725,000	5,000,000	475,000	475,000				0		475,000		250,000	250,000		01/14/2011	6FE.....
52517P WL 1	LEHMAN BROTHERS HOLDINGS.....		.06/22/2009	UBS SECURITIES.....		4,250	100,000	12,000			18		18		12,000		(7,750)	(7,750)		05/12/2014	6FE.....
61745M L2 7	MSC 2004-T15 A2.....		.06/01/2009	MBS PAYMENT.....		964,321	964,321	973,324	964,862		(541)		(541)		964,321			0	21,240	03/01/2011	1FE.....
61757U AH 3	MORGAN STANLEY.....		.05/29/2009	GREENWICH CAPITAL.....		1,004,460	1,000,000	991,602			792		792		992,394		12,066	12,066	7,204	06/20/2012	1FE.....
64805E AA 0	NEW PLAN EXCEL REALTY TR.....		.04/08/2009	PRIOR YEAR INCOME.....									0					0	4,317	09/15/2009	5FE.....
81725C AB 3	SENSATA TECHNOLOGIES.....		.06/30/2009	CALLED BY ISSUER at 100.000.....		2,551	2,551	2,322	1,314	1,025	213		1,238		2,551			0	53	04/27/2013	4FE.....
81732L AC 2	SEQUA CORPORATION.....		.05/07/2009	CALLED BY ISSUER at 100.000.....		699	699	664	399	271	30		301		699			0	12	12/03/2014	4FE.....
87951Y AA 9	TELESAT LLC.....		.06/30/2009	CALLED BY ISSUER at 100.000.....		2,500	2,500	2,450	1,728	730	42		772		2,500			0	76	01/19/2014	4FE.....
90210E AF 3	TEXAS COMPETITIVE ELECTRIC.....		.06/30/2009	CALLED BY ISSUER at 100.000.....		5,000	5,000	4,988	7,000	3,000	25		3,025		5,012		(12)	(12)	191	10/10/2014	3FE.....
903277 AD 3	USAA Auto Trst 2006-2 A4.....		.06/15/2009	MBS PAYMENT.....		941,436	941,436	941,232	939,498		1,939		1,939		941,436			0	20,752	02/15/2011	1FE.....
922380 AD 2	VASTAR RESOURCES INC.....		.04/01/2009	MATURITY.....		100,000	100,000	114,000			(14,000)		(14,000)		100,000			0	3,250	04/01/2009	1FE.....
929766 AC 7	Wachovia CommI Mtge Trust 2002-C1 A3.....		.06/01/2009	MBS PAYMENT.....		92,779	92,779	95,211	93,041		(262)		(262)		92,779			0	2,385	05/01/2011	1FE.....
931142 AH 6	WAL-MART PASS THR TRUST.....		.06/29/2009	VARIOUS.....		647,000	647,000	648,618			(249)		(249)		647,000			0	28,711	06/29/2011	1FE.....
LN2460 23 3	HERTZ CORP.....		.06/30/2009	CALLED BY ISSUER at 100.000.....		4,192	4,192	4,005	2,501	1,504	186		1,690		4,192			0	60	12/21/2012	3FE.....
LN2477 22 9	CALUMET LUBRICANTS COMPANY LC.....		.06/30/2009	CALLED BY ISSUER at 100.000.....		4,425	4,425	4,248	2,390	1,890	146		2,036		4,425			0	89	12/09/2012	4FE.....
LN3703 78 9	NEWPAGE CORP.....		.06/30/2009	VARIOUS.....		759,216	974,973	945,723	625,582	326,842	1,747		328,589		951,672		(192,456)	(192,456)	22,383	12/20/2014	3FE.....

QE053

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value At Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	22 NAIC Desig- nation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
3899999.	Total - Bonds - Industrial & Miscellaneous.....					8,976,313	13,558,360	8,932,099	6,560,544	496,050	(11,437)	0	484,613	0	8,914,465	0	61,848	61,848	213,989	XXX	XXX
8399997.	Total - Bonds - Part 4.....					34,100,745	38,318,299	34,112,056	31,593,944	470,353	(3,856)	0	466,497	0	33,929,746	0	170,999	170,999	852,722	XXX	XXX
8399999.	Total - Bonds.....					34,100,745	38,318,299	34,112,056	31,593,944	470,353	(3,856)	0	466,497	0	33,929,746	0	170,999	170,999	852,722	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....					34,100,745	XXX	34,112,056	31,593,944	470,353	(3,856)	0	466,497	0	33,929,746	0	170,999	170,999	852,722	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....0.

**Sch. DB-Part A-Section 1
NONE**

**Sch. DB-Part B-Section 1
NONE**

**Sch. DB-Part C-Section 1
NONE**

**Sch. DB-Part D-Section 1
NONE**

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
BANK OF AMERICA.....	ATLANTA, GA.....				243,465	67,728	822,390	XXX
FEDERAL HOME LOAN BANK.....	INDIANAPOLIS, IN.....				55,322	13,357	13,327	XXX
VOYAGER BANK.....	EDEN PRAIRIE, MN.....				33,651	33,670	30,189	XXX
US BANK.....	BIRMINGHAM, AL.....				(2,464,515)	(1,972,809)	(1,263,889)	XXX
BRANCH BANK AND TRUST.....	NEWNAN, GA.....				134,763	134,763	89,293	XXX
WACHOVIA BANK.....	BIRMINGHAM, AL.....	3.920			25,901			XXX
0199999. Total Open Depositories.....	XXX	XXX	0	0	(1,971,415)	(1,723,291)	(308,690)	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	0	0	(1,971,415)	(1,723,291)	(308,690)	XXX
0499999. Cash in Company's Office.....	XXX	XXX	XXX	XXX	2,000	2,000	2,000	XXX
0599999. Total Cash.....	XXX	XXX	0	0	(1,969,415)	(1,721,291)	(306,690)	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year

NONE

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