

ANNUAL STATEMENT

OF THE

STEWART TITLE

INSURANCE COMPANY

of _____ **NEW YORK**

in the state of _____ **NEW YORK**

TO THE

Insurance Department

OF THE

NEW YORK

FOR THE YEAR ENDED

December 31, 2009

TITLE

2009

ANNUAL STATEMENT



51420200920100100

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

Stewart Title Insurance Company

NAIC Group Code 0340 0340 NAIC Company Code 51420 Employer's ID Number 76-0233294
(Current Period) (Prior Period)

Organized under the Laws of New York, State of Domicile or Port of Entry New York

Country of Domicile United States

Incorporated/Organized: October 26, 1987 Commenced Business: December 2, 1987

Statutory Home Office: 300 East 42nd Street 10th Floor, New York, NY 10017
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office: 300 East 42nd Street 10th Floor
(Street and Number)

New York, NY 10017 212-922-0050
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address: 300 East 42nd Street 10th Floor, New York, NY 10017
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records: 300 East 42nd Street 10th Floor New York, NY 10017 212-922-0050
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address: www.stewart.com

Statutory Statement Contact: Emily Thai -De Rago 212-922-0050
(Name) (Area Code) (Telephone Number) (Extension)
ethai@stewart.com 212-983-1133
(E-Mail Address) (Fax Number)

OFFICERS

Chairman of the Board

Michael Skalka

	Name	Title
1.	<u>John F. Welling</u>	<u>President</u>
2.	<u>Julie A. Curlen</u>	<u>Secretary and Vice President</u>
3.	<u>Emily Thai -DeRago</u>	<u>Treasurer and Vice President</u>

VICE-PRESIDENTS

Name	Title	Name	Title
<u>Kimberly Allen #</u>	<u>Vice President</u>	<u>Ken Anderson</u>	<u>Vice President</u>
<u>Barry Balonek</u>	<u>Vice President</u>	<u>Lawrence Boes</u>	<u>Vice President</u>
<u>Harold Boxer</u>	<u>Vice President</u>	<u>Genoveva Brown</u>	<u>Vice President</u>
<u>Peter Bryant #</u>	<u>Vice President</u>	<u>Norma Buck #</u>	<u>Vice President</u>
<u>Christopher Burdick</u>	<u>Senior Vice President</u>	<u>John Caruso</u>	<u>Vice President</u>
<u>Katherine Colucci #</u>	<u>Vice President</u>	<u>Steven Critelli #</u>	<u>Vice President</u>
<u>Joseph Decutiis</u>	<u>Vice President</u>	<u>Scott Deverell #</u>	<u>Vice President</u>
<u>Neil Falcone</u>	<u>Vice President</u>	<u>John Federowicz #</u>	<u>Vice President</u>
<u>John Foley</u>	<u>Vice President</u>	<u>John Frates</u>	<u>Vice President</u>
<u>Gelsomina Gambardella-Terrasi</u>	<u>Vice President</u>	<u>Craig Goldenberg</u>	<u>Vice President</u>
<u>Richard Greiner #</u>	<u>Vice President</u>	<u>Jeffrey Gurren</u>	<u>Vice President</u>
<u>Peter Lannini #</u>	<u>Vice President</u>	<u>Michael Iles</u>	<u>Vice President</u>
<u>John Killea</u>	<u>Senior Vice President</u>	<u>Richard King</u>	<u>Vice President</u>
<u>Kazimierz Lojko</u>	<u>Vice President</u>	<u>Pamela Nestico #</u>	<u>Vice President</u>
<u>Norma Redditt #</u>	<u>Vice President</u>	<u>Kevin Reilly</u>	<u>Vice President</u>
<u>Vincent Sabia</u>	<u>Vice President</u>	<u>Henry Sillocks</u>	<u>Vice President</u>
<u>Norman Sloane</u>	<u>Vice President</u>	<u>Jacquelyn Smith #</u>	<u>Vice President</u>
<u>Thomas Vinci</u>	<u>Vice President</u>		

DIRECTORS OR TRUSTEES

<u>Peter C. Haeffner, Jr</u>	<u>Matthew J. Leeds</u>	<u>Malcolm Morris</u>	<u>Stewart Morris Jr.</u>
<u>Richard A. Nardi</u>	<u>Michael B. Skalka</u>	<u>John F. Welling</u>	

State of New York

County of New York ss

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

<u>(Signature)</u> <u>John F. Welling</u>	<u>(Signature)</u> <u>Julie A. Curlen</u>	<u>(Signature)</u> <u>Emily Thai -DeRago</u>
<u>(Printed Name)</u> <u>1.</u>	<u>(Printed Name)</u> <u>2.</u>	<u>(Printed Name)</u> <u>3.</u>
<u>President</u>	<u>Secretary and Vice President</u>	<u>Treasurer and Vice President</u>
<u>(Title)</u>	<u>(Title)</u>	<u>(Title)</u>

Subscribed and sworn to (or affirmed) before me on this
_____ day of _____, 2010, by

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

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)	63,119,059		63,119,059	61,529,858
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks				3,342,732
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 (less \$ 0 encumbrances)	1,310,347		1,310,347	1,334,578
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 4,105,676, Schedule E - Part 1), cash equivalents (\$ 0, Schedule E - Part 2), and short-term investments (\$ 0, Schedule DA)	4,105,676		4,105,676	5,723,859
6. Contract loans (including \$ 0 premium notes)				
7. Other invested assets (Schedule BA)	137,472		137,472	244,893
8. Receivables for securities				
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	68,672,554		68,672,554	72,175,920
11. Title plants less \$ 0 charged off (for Title insurers only)	1,748,670		1,748,670	1,997,411
12. Investment income due and accrued	828,410		828,410	853,692
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	2,839,415	543,335	2,296,080	1,625,685
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
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	20,014		20,014	75,286
15. Amounts receivable relating to uninsured plans				
16.1 Current federal and foreign income tax recoverable and interest thereon				312,921
16.2 Net deferred tax asset	4,753,616	2,920,480	1,833,136	881,978
17. Guaranty funds receivable or on deposit				
18. Electronic data processing equipment and software	237,602		237,602	180,398
19. Furniture and equipment, including health care delivery assets (\$ 0)	361,055	361,055		
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	18,275		18,275	48,143
22. Health care (\$ 0) and other amounts receivable				
23. Aggregate write-ins for other than invested assets	1,361,065	701,304	659,761	238,633
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	80,840,676	4,526,174	76,314,502	78,390,067
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	80,840,676	4,526,174	76,314,502	78,390,067

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. Prepays	550,904	550,904		
2302. Other Receivable	307,144		307,144	
2303. Deposits	244,842		244,842	221,693
2398. Summary of remaining write-ins for Line 23 from overflow page	258,175	150,400	107,775	16,940
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	1,361,065	701,304	659,761	238,633

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Known claims reserve (Part 2B, Line 3, Col. 4)	8,776,862	13,509,411
2. Statutory premium reserve (Part 1B, Line 2.5, Col. 1)	36,027,599	34,788,461
3. Aggregate of other reserves required by law		
4. Supplemental reserve (Part 2B, Col. 4, Line 12)		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6. Other expenses (excluding taxes, licenses and fees)	1,086,487	1,823,672
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	95,842	8,062
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	(1,381,364)	34,599
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance		82,035
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Provision for unauthorized reinsurance		
16. Net adjustments in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	113,575	148,671
19. Payable for securities		
20. Aggregate write-ins for other liabilities	269,075	378,726
21. Total liabilities (Lines 1 through 20)	44,988,076	50,773,637
22. Aggregate write-ins for special surplus funds		
23. Common capital stock	1,100,000	1,100,000
24. Preferred capital stock		
25. Aggregate write-ins for other than special surplus funds		
26. Surplus notes		
27. Gross paid in and contributed surplus	23,765,535	23,765,535
28. Unassigned funds (surplus)	6,460,892	2,750,895
29. Less treasury stock, at cost:		
29.1 0 shares common (value included in Line 23 \$ 0)		
29.2 0 shares preferred (value included in Line 24 \$ 0)		
30. Surplus as regards policyholders (Lines 22 to 28 less 29) (Page 4, Line 32)	31,326,427	27,616,430
31. Totals (Page 2, Line 26, Col. 3)	76,314,503	78,390,067

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 Rents	189,620	268,514
2002. Deferred Copiers	79,455	110,212
2003.		
2098. Summary of remaining write-ins for Line 20 from overflow page		
2099. Totals (Lines 2001 through 2003 plus 2098) (Line 20 above)	269,075	378,726
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

STATEMENT OF INCOME	1 Current Year	2 Prior Year
OPERATING INCOME		
1. Title insurance and related income (Part 1):		
1.1 Title insurance premiums earned (Part 1B, Line 3, Col.1)	108,202,336	121,337,375
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	62,885	74,122
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	11,421,795	13,346,627
2. Aggregate write-ins for other operating income	27,980	495,675
3. Total Operating Income (Lines 1 through 2)	119,714,996	135,253,799
DEDUCT:		
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	4,724,808	11,357,661
5. Operating expenses incurred (Part 3, Line 24, Cols. 4 and 6)	119,147,145	133,830,511
6. Aggregate write-ins for other operating deductions		
7. Total Operating Deductions	123,871,953	145,188,172
8. Net operating gain or (loss) (Lines 3 minus 7)	(4,156,957)	(9,934,373)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	2,294,597	2,874,311
10. Net realized capital gains (losses) less capital gains tax of \$ 0 (Exhibit of Capital Gains (Losses))	2,113,691	(770,283)
11. Net investment gain (loss) (Lines 9 + 10)	4,408,288	2,104,028
OTHER INCOME		
12. Aggregate write-ins for miscellaneous income or (loss)		
13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	251,331	(7,830,345)
14. Federal and foreign income taxes incurred	383,758	(1,539,816)
15. Net income (Lines 13 minus 14)	(132,427)	(6,290,529)
CAPITAL AND SURPLUS ACCOUNT		
16. Surplus as regards policyholders, December 31 prior year (Page 3, Line 30, Column 2)	27,616,430	34,515,499
17. Net income (from Line 15)	(132,427)	(6,290,529)
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	331,318	477,772
19. Change in net unrealized foreign exchange capital gain (loss)		
20. Change in net deferred income taxes	(838,822)	423,589
21. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)	2,961,495	617,557
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		
26. Capital Changes:		
26.1 Paid in		
26.2 Transferred from surplus (Stock Dividend)		
26.3 Transferred to surplus		
27. Surplus Adjustments:		
27.1 Paid in		
27.2 Transferred to capital (Stock Dividend)		
27.3 Transferred from capital		
28. Dividends to stockholders		
29. Change in treasury stock (Page 3, Lines (29.1) and (29.2), Cols. 2 minus 1)		
30. Aggregate write-ins for gains and losses in surplus	1,388,433	(2,127,458)
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	3,709,997	(6,899,069)
32. Surplus as regards policyholders, December 31 current year (Lines 16 plus 31) (Page 3, Line 30)	31,326,427	27,616,430

DETAILS OF WRITE-IN LINES		
0201. Miscellaneous	19,980	232,971
0202. Reinsurance reimbursement from agents	8,000	24,690
0203. Other Abstract Fees		238,014
0298. Summary of remaining write-ins for Line 02 from overflow page		
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 02 above)	27,980	495,675
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.		
1202.		
1203.		
1298. Summary of remaining write-ins for Line 12 from overflow page		
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)		
3001. Prior year adjustment	1,486,800	(2,396,510)
3002. Due to Merger		269,052
3003. Miscellaneous	(98,367)	
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	1,388,433	(2,127,458)

CASH FLOW

	1	2
Cash from Operations	Current Year	Prior Year
1. Premiums collected net of reinsurance	108,857,169	128,858,347
2. Net investment income	3,201,194	3,457,561
3. Miscellaneous income	11,549,188	7,381,191
4. Total (Lines 1 through 3)	123,607,551	139,697,099
5. Benefit and loss related payments	9,457,357	8,294,422
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	119,311,937	134,777,315
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)		2,962,871
10. Total (Lines 5 through 9)	128,769,294	146,034,608
11. Net cash from operations (Line 4 minus Line 10)	(5,161,743)	(6,337,509)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	33,570,549	26,326,745
12.2 Stocks	4,987,575	2,459,856
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets	199,914	150,000
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	38,758,038	28,936,601
13. Cost of investments acquired (long-term only):		
13.1 Bonds	34,421,889	19,427,272
13.2 Stocks	792,589	3,328,744
13.3 Mortgage loans		
13.4 Real estate		51,596
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	35,214,478	22,807,612
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)	3,543,560	6,128,989
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)		67,900
17. Net cash from financing and miscellaneous sources (Lines 16.1 to Line 16.4 minus Line 16.5 plus Line 16.6)		67,900
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(1,618,183)	(140,620)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	5,723,859	5,864,479
19.2 End of year (Line 18 plus Line 19.1)	4,105,676	5,723,859

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

20.0001		
20.0002		
20.0003		

OPERATIONS AND INVESTMENT EXHIBIT

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

	1	Agency Operations		4	5
		2	3		
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Current Year Total (Cols. 1 + 2 + 3)	Prior Year Total
1. Direct premiums written	19,859,077	90,068,591	516,482	110,444,150	124,282,573
2. Escrow and settlement service charges	62,885	X X X	X X X	62,885	74,122
3. Other title fees and service charges (Part 1C, Line 5)	11,421,795	X X X	X X X	11,421,795	13,346,627
4. Totals (Lines 1 + 2 + 3)	31,343,757	90,068,591	516,482	121,928,830	137,703,322

PART 1B – PREMIUMS EARNED EXHIBIT

	1	2
	Current Year	Prior Year
1. Title premiums written:		
1.1 Direct (Part 1A, Line 1)	110,444,150	124,282,573
1.2 Assumed	559,553	1,171,911
1.3 Ceded	1,562,230	2,563,336
1.4 Net title premiums written (Lines 1.1 + 1.2 - 1.3)	109,441,473	122,891,148
2. Statutory premium reserve:		
2.1 Balance at December 31 prior year	34,788,462	33,234,689
2.2 Additions during the current year	3,770,282	3,910,524
2.3 Withdrawals during the current year	2,531,145	2,356,751
2.4 Other adjustments to statutory premium reserves		
2.5 Balance at December 31 current year	36,027,599	34,788,462
3. Net title premiums earned during year (Lines 1.4 - 2.2 + 2.3)	108,202,336	121,337,375

PART 1C – OTHER TITLE FEES AND SERVICE CHARGES

	1	2
	Current Year	Prior Year
1. Title examinations	28,560	120,446
2. Searches and abstracts	8,060,001	7,933,028
3. Surveys		
4. Aggregate write-ins for service charges	3,333,234	5,293,153
5. Totals	11,421,795	13,346,627

DETAILS OF WRITE-IN LINES		
0401. Other Service Fees	3,333,234	5,293,153
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)	3,333,234	5,293,153

OPERATIONS AND INVESTMENT EXHIBIT

PART 2A – LOSSES PAID AND INCURRED

	1 Direct Operations	Agency Operations		4 Total Current Year (Cols. 1 + 2 + 3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
1. Losses and allocated loss adjustment expenses paid - direct business, less salvage	323,632	7,812,635		8,136,267	7,100,168
2. Losses and allocated loss adjustment expenses paid - reinsurance assumed, less salvage					
3. Total (Line 1 plus Line 2)	323,632	7,812,635		8,136,267	7,100,168
4. Deduct: Recovered during year from reinsurance					
5. Net payments (Line 3 minus Line 4)	323,632	7,812,635		8,136,267	7,100,168
6. Known claims reserve – current year (Page 3, Line 1, Column 1)	420,470	8,355,392	1,000	8,776,862	13,509,411
7. Known claims reserve – prior year (Page 3, Line 1, Column 2)	400,298	13,094,113	15,000	13,509,411	10,446,170
8. Losses and allocated Loss Adjustment Expenses incurred (Line 5 plus Line 6 minus Line 7)	343,804	3,073,914	(14,000)	3,403,718	10,163,409
9. Unallocated loss adjustment expenses incurred (Part 3, Line 24, Column 5)	63,289	1,257,650	151	1,321,090	1,194,253
10. Losses and loss adjustment expenses incurred (Line 8 plus Line 9)	407,093	4,331,564	(13,849)	4,724,808	11,357,662

OPERATIONS AND INVESTMENT EXHIBIT

PART 2B – UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	1 Direct Operations	Agency Operations		4 Total Current Year (Cols. 1 + 2 + 3)	5 Total Prior Year
		2 Non-Affiliated Agency Operations	3 Affiliated Agency Operations		
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)	420,470	8,355,392	1,000	8,776,862	13,509,411
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)	420,470	8,355,392	1,000	8,776,862	13,509,411
4. Incurred But Not Reported:					
4.1 Direct (Schedule P, Part 1, Line 12, Col. 20)	3,243,000	25,213,000		28,456,000	24,882,000
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	3,243,000	25,213,000		28,456,000	24,882,000
5. Unallocated LAE reserve (Schedule P, Part 1, Line 12, Col. 23)	X X X	X X X	X X X	5,255,000	X X X
6. Less discount for time value of money, if allowed (Sch. P, Part 1, Line 12, Col. 33)	X X X	X X X	X X X		X X X
7. Total Schedule P reserves (Lines 3 + 4.4 + 5 - 6) (Sch. P, Part 1, Line 12, Col. 35)	X X X	X X X	X X X	42,487,862	X X X
8. Statutory premium reserve at year end	X X X	X X X	X X X	36,027,599	X X X
9. Aggregate of other reserves required by law	X X X	X X X	X X X		X X X
10. Gross supplemental reserve (a) (Lines 7 - (3 + 8 + 9))	X X X	X X X	X X X		X X X
11. Unrecognized Schedule P transition obligation	X X X	X X X	X X X		X X X
12. Net recognized supplemental reserve (Lines 10 - 11)	X X X	X X X	X X X		X X X

(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

	Title and Escrow Operating Expenses				5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	Totals	
	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)				8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations						
1. Personnel costs:									
1.1 Salaries	16,330,360	3,703,115		20,033,475	998,457			21,031,932	26,276,195
1.2 Employee relations and welfare	956,722	231,003		1,187,725	84,814			1,272,539	1,749,121
1.3 Payroll taxes	1,050,304	268,281		1,318,585	74,212			1,392,797	1,584,510
1.4 Other personnel costs	116,280	43,236		159,516				159,516	387,530
1.5 Total personnel costs	18,453,666	4,245,635		22,699,301	1,157,483			23,856,784	29,997,356
2. Amounts paid to or retained by title agents	2,915,957	76,010,771	427,867	79,354,595				79,354,595	79,316,685
3. Production services (purchased outside):									
3.1 Searches, examinations and abstracts	2,189,791	23,086		2,212,877				2,212,877	4,297,880
3.2 Surveys									
3.3 Other	440,947	254,023		694,970				694,970	2,739,652
4. Advertising	74,563	29,744		104,307				104,307	107,635
5. Boards, bureaus and associations	81,259	204,283		285,542				285,542	500,957
6. Title plant rent and maintenance									
7. Claim adjustment services									
8. Amounts charged off, net of recoveries									(8,875)
9. Marketing and promotional expenses	2,688,825	686,748		3,375,573				3,375,573	6,821,179
10. Insurance	111,689	(8,021)		103,668	4,000			107,668	222,808
11. Directors' fees	1,308	5,977		7,285				7,285	18,750
12. Travel and travel items	335,380	157,205		492,585				492,585	861,935
13. Rent and rent items	1,711,973	504,657		2,216,630	104,940			2,321,570	2,829,473
14. Equipment	412,024	168,230		580,254				580,254	775,296
15. Cost or depreciation of EDP equipment and software	200,494	321,012		521,506	18,714			540,220	371,747
16. Printing, stationery, books and periodicals	196,251	64,857		261,108	10,613			271,721	435,398
17. Postage, telephone, messengers and express	845,009	243,698		1,088,707	25,340			1,114,047	1,284,089
18. Legal and auditing	161,617	552,834		714,451				714,451	599,735
19. Totals (Lines 1.5 to 18)	30,820,753	83,464,739	427,867	114,713,359	1,321,090			116,034,449	131,171,700
20. Taxes, licenses and fees:									
20.1 State and local insurance taxes	426,641	2,106,675		2,533,316				2,533,316	2,809,147
20.2 Insurance department licenses and fees	388,141	959,856		1,347,997				1,347,997	875,015
20.3 Gross guaranty association assessments									
20.4 All other (excluding federal income and real estate)	70,725	103,351		174,076				174,076	136,417
20.5 Total taxes, licenses and fees (Lines 20.1 + 20.2 + 20.3 + 20.4)	885,507	3,169,882		4,055,389				4,055,389	3,820,579
21. Real estate expenses						281,450		281,450	384,684
22. Real estate taxes						101,205		101,205	99,115
23. Aggregate write-ins for miscellaneous expenses	297,037	81,361		378,398		126,358		504,756	287,819
24. Total expenses incurred (Lines 19 + 20.5 + 21 + 22 + 23)	32,003,297	86,715,982	427,867	119,147,146	1,321,090		509,013	(a) 120,977,249	135,763,897
25. Less unpaid expenses - current year	690,852	874,128		1,564,980				1,564,980	4,132,729
26. Add unpaid expenses - prior year	1,514,821	345,132		1,859,953				1,859,953	8,274,691
27. TOTAL EXPENSES PAID (Lines 24 - 25 + 26)	32,827,266	86,186,986	427,867	119,442,119	1,321,090		509,013	121,272,222	139,905,859

DETAILS OF WRITE-IN LINES									
2301. Contribution	244,868	1,471		246,339				246,339	122,116
2302. Miscellaneous	29,126	41,829		70,955				70,955	50,760
2303. Investment Expenses	23,043	38,061		61,104			126,358	187,462	92,218
2398. Summary of remaining write-ins for Line 23 from overflow page									22,725
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	297,037	81,361		378,398			126,358	504,756	287,819

(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 Operations		4	5	Totals	
		2	3			6	7
	Direct Operations	Non-affiliated Agency Operations	Affiliated Agency Operations	Total (Cols. 1 + 2 + 3)	Other Operations	Current Year (Cols. 4 + 5)	Prior Year
1. Title insurance and related income (Part 1):							
1.1 Title insurance premiums earned (Part 1B, Line 3, Col. 1)	19,167,477	88,389,907	644,952	108,202,336		108,202,336	121,337,375
1.2 Escrow and settlement services (Part 1A, Line 2, Col. 4)	56,085	6,800		62,885		62,885	74,122
1.3 Other title fees and service charges (Part 1A, Line 3, Col. 4)	11,415,750	6,045		11,421,795		11,421,795	13,346,627
2. Aggregate write-ins for other operating income	21,580	6,400		27,980		27,980	495,676
3. Total Operating Income (Lines 1.1 through 1.3 + 2)	30,660,892	88,409,152	644,952	119,714,996		119,714,996	135,253,800
DEDUCT:							
4. Losses and loss adjustment expenses incurred (Part 2A, Line 10, Col. 4)	407,093	4,331,564	(13,849)	4,724,808		4,724,808	11,357,662
5. Operating expenses incurred (Part 3, Line 24, Cols. 1 to 3 + 6)	32,003,297	86,715,982	427,867	119,147,146		119,147,146	133,830,511
6. Aggregate write-ins for other operating deductions							
7. Total Operating Deductions (Lines 4 + 5 + 6)	32,410,390	91,047,546	414,018	123,871,954		123,871,954	145,188,173
8. Net operating gain or (loss) (Lines 3 minus 7)	(1,749,498)	(2,638,394)	230,934	(4,156,958)		(4,156,958)	(9,934,373)

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DETAILS OF WRITE-IN LINES							
0201. Miscellaneous	21,580	6,400		27,980		27,980	257,662
0202. Other Abstract Fees							238,014
0203.							
0298. Summary of remaining write-ins for Line 02 from overflow page							
0299. Total (Lines 0201 through 0203 plus 0298) (Line 02 above)	21,580	6,400		27,980		27,980	495,676
0601.							
0602.							
0603.							
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 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 255,086	207,890
1.1 Bonds exempt from U.S. tax	(a) 940,911	839,231
1.2 Other bonds (unaffiliated)	(a) 1,374,936	1,511,762
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	59,776	59,776
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d) 111,660	111,660
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 35,912	35,912
7. Derivative instruments	(f)	
8. Other invested assets	37,379	37,379
9. Aggregate write-ins for investment income		
10. Total gross investment income	2,815,660	2,803,610
11. Investment expenses		(g) 509,013
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		509,013
17. Net investment income (Line 10 minus Line 16)		2,294,597

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)	
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 \$ 20,275 accrual of discount less \$ 601,535 amortization of premium and less \$ 504,228 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 interest 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 \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	119,865		119,865		
1.1 Bonds exempt from U.S. tax	661,568		661,568		
1.2 Other bonds (unaffiliated)	528,198		528,198		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	1,276,107	(471,877)	804,230	253,846	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets				77,472	
9. Aggregate write-ins for capital gains (losses)	(170)		(170)		
10. Total capital gains (losses)	2,585,568	(471,877)	2,113,691	331,318	

DETAILS OF WRITE-IN LINES					
0901.	Miscellaneous	(170)		(170)	
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)	(170)		(170)	

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total 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)			
8. Receivables for securities			
9. Aggregate write-ins for invested assets			
10. Subtotals, cash and invested assets (Lines 1 to 9)			
11. Title plants (for Title insurers only)			
12. Investment income due and accrued			
13. Premiums and considerations:			
13.1 Uncollected premiums and agents' balances in the course of collection	543,335	592,767	49,432
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	2,920,480	4,710,459	1,789,979
17. Guaranty funds receivable or on deposit			
18. Electronic data processing equipment and software		68,270	68,270
19. Furniture and equipment, including health care delivery assets	361,055	638,321	277,266
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	701,304	1,477,852	776,548
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	4,526,174	7,487,669	2,961,495
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
26. Total (Lines 24 and 25)	4,526,174	7,487,669	2,961,495

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. Prepaids	550,904	1,074,452	523,548
2302. Agreements	150,400	403,400	253,000
2303. Goodwill			
2398. Summary of remaining write-ins for Line 23 from overflow page			
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	701,304	1,477,852	776,548

NOTES TO FINANCIAL STATEMENTS

1. Accounting Practices

A. The financial statements of Stewart Title Insurance Company are presented on the basis of accounting practices prescribed or permitted by the New York Department of Insurance.

The New York Department of Insurance recognizes statutory accounting practices prescribed or permitted by the State of New York for determining and reporting the financial condition and results of operations of a title insurance company, for determining its solvency under the New York Insurance Law. The National Association of Insurance Commissioners' (the NAIC) *Accounting Practices and Procedures* manual, version effective January 1, 2001 (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of New York. The state has adopted certain prescribed accounting practices, which differ from those found in NAIC SAP, in accordance with Regulation 172 of the New York State Insurance Law.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of New York is shown below:

	12/31/2009	12/31/2008
1 . Net Income New York Basis	(132,428)	(6,290,529.00)
2 . State Prescribed/Permitted Practices (Income)		
Title Plant Amortization, net of tax	205,397	201,390.00
Depreciation of EDP equipment		(4,060.00)
Release of statutory premium reserve	57,929	81,740.00
3 . Net Income, NAIC SAP	130,898	(6,011,459.00)
4 . Statutory Surplus, New York basis	31,326,427	27,616,430.00
5 . State Prescribed/Permitted Practices (Surplus)		
Title Plants Amortization, net of Tax	2,373,697	2,168,300.00
Depreciation of EDP equipment		11,354.00
Release of statutory premium reserve	917,621	859,692.00
6 . Statutory Surplus, NAIC SAP	34,617,745	30,655,776.00

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 Policies

Revenue recognition and related expenses - Premiums are earned at the time the policies are issued. The Company assumed and ceded reinsurance with various title companies, on an individual basis, utilizing standard facultative agreements provided by the American Land Title Association and also has one excess reinsurance agreements wherein the Company assumes liability automatically under the terms of the treaty. Statutory Premium Reserves (SPR) are established to protect title insurance policyholders in the event of insolvency or dissolution of a title insurer. SPR is computed based on Section 6405(a)(1) of the New York Insurance Law. Expenses incurred in connection with issuing the policies are charged to operations as an expense for premiums retained by agents.

In addition, the company uses the following accounting policies:

- (1) Short-term investments are stated at cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the scientific method.
- (3) Investments in Common stocks. – Common stocks, other than affiliates, are valued at market based on quoted market prices. A decline in the fair value of any investment below cost that is deemed other than temporary is charged to income, resulting in the establishment of a new cost

NOTES TO FINANCIAL STATEMENTS

basis for the security.

- (4) Investments in Preferred stock, excluding investments in preferred stock of subsidiary, controlled, or affiliated entities - None.
- (5) Mortgage loans. - None
- (6) Loan-backed securities- None
- (7) Investments in subsidiaries controlled and affiliated companies. – The company has ownership in one subsidiary. This investment is valued based on the equity method. .
- (8) Investments in joint ventures, partnerships and liability companies - None
- (9) Derivatives - None
- (10) Utilization of anticipated investment income used as a factor in the premium deficiency calculation.-None
- (11) Unpaid losses and loss adjustment expenses include an amount for known claims and a formula-driven statutory premium reserve. Known claim reserves consist of a reserve for payment of the loss and costs of defense of the insured and other costs expected to be paid to other parties in the defense, settlement, or processing of the claim under the terms of the title insurance policy for each specific known claim.

A statutory premium reserve is based on Section 6405 (a)(1) of the New York Insurance Law. Section 6405(a)(1) requires the Company to reserve an amount equal to one dollar fifty cents for each risk assumed under a binder or policy of insurance or any certificate or agreement issued under either of them, plus one-eightieth of one percent of the face amount of insurance effected thereby and three percent of the gross fees and premiums received by it for guaranteed certificates of title, guaranteed searches and guaranteed abstracts of title. The reserve is subsequently reduced by 5% of the addition in the first year succeeding the year of addition, and 5% every year thereafter.

2. Accounting Changes and Corrections of Errors

- A. None.
- B. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of New York. Effective January 1, 2001, the State of New York required that insurance companies domiciled in the State of New York prepare their statutory basis financial statements in accordance with the NAIC *Accounting Practices and Procedures* manual subject to any deviations prescribed or permitted by the State of New York insurance commissioner.

Accounting changes adopted to conform to the provisions of the NAIC *Accounting Practices and Procedures* manual are reported as changes in accounting principles. The cumulative effect of changes in accounting principles is reported as an adjustment to unassigned funds (surplus) in the period of the change in accounting principle. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principles had been applied retroactively for all prior periods.

3. Business Combinations and Goodwill

The Company merged with Monroe Title Insurance Corporation on May 12, 2009. The transaction was accounted for as a statutory merger. Previously, Monroe Title Insurance Corporation was a wholly-owned subsidiary of the Company and was accounted for using the statutory purchase method. The Company recognized the investment in the subsidiary in accordance with SSAP 88, section (b) (i) of the NAIC *Accounting Practices and Procedures* Manual. The prior years' amounts have been restated as if the merger had occurred as of January 1, 2008. As of the merger date, May 12, 2009, the Company reported an increase of assets of \$16,761,646 and an increase of liabilities of \$7,138,073. There was no effect on Surplus.

4. Discontinued Operations - None

5. Investments

- A. Mortgage Loans- None
- B. Debt Restructuring- Not applicable

NOTES TO FINANCIAL STATEMENTS

- C. Reverse Mortgages - None
- D. Loan-Backed Securities - None
- E. Repurchase Agreements – None
- F. Real Estate – As a result of the merger, the Company has reported values of \$1,310,347 in real estate.
- G. Investments in low-income housing tax credits (LIHTC) - None
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.
7. Investment Income
1. Due and accrued income is excluded from surplus on the following bases:
- All investment income due and accrued on certificates of Deposit.
2. The total amount excluded was \$ 0.
8. Derivative Instruments - None
9. Income Taxes
- A. The net deferred tax asset/(liability) at December 31 and the change from the prior year are comprised of the following components:

	Ordinary	Capital	2009 Total	2008 Total	Change
Total gross deferred tax assets	4,753,615	0	4,753,615	5,441,549	(687,934)
Statutory valuation allowance adjustment	0	0	0		0
Adjusted gross deferred tax assets	4,753,615	0	4,753,615	5,441,549	(687,934)
Total gross deferred tax liabilities	0	0	0	150,888	(150,888)
Net deferred tax assets /(liabilities)	4,753,615	0	4,753,615	5,592,437	(838,822)
Total Deferred tax assets nonadmitted	(2,920,480)	0	(2,920,480)	(4,710,459)	1,789,979
Net admitted deferred tax assets / (liabilities)	<u>1,833,136</u>	<u>0</u>	<u>1,833,136</u>	<u>881,978</u>	<u>951,158</u>

The amount of admitted adjusted gross deferred tax assets admitted under each component of SSAP 10R:

	Ordinary	Capital	2009 Total	2008 Total	Change
Admitted under paragraph 10.a.	1,833,136	0	1,833,136	881,978	951,158
Admitted under paragraph 10.b.	0	0	0	0	0
Admitted under paragraph 10.c.	0	0	0	0	0
Total admitted from the use of paragraph 10.a - 10.c.	<u>1,833,136</u>	<u>0</u>	<u>1,833,136</u>	<u>881,978</u>	<u>951,158</u>
Admitted under paragraph 10.e.i.	0	0	0	0	0
Admitted under paragraph 10.e.ii.	0	0	0	0	0
Admitted under paragraph 10.e.iii.	0	0	0	0	0
Total admitted from the use of paragraph 10.e.	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total admitted adjusted gross deferred tax assets	<u>1,833,136</u>	<u>0</u>	<u>1,833,136</u>	<u>881,978</u>	<u>951,158</u>

The change in deferred income taxes reported in surplus before consideration of nonadmitted assets is comprised of the following components:

2009	2008
-------------	-------------

NOTES TO FINANCIAL STATEMENTS

	Ordinary	Capital	Total	Total
Net deferred tax asset (liability)	4,753,615	0	4,753,615	5,592,437
Tax-effect of unrealized gains and losses	0	0	0	253,846
Net tax effect without unrealized gains and losses	<u>4,753,615</u>	<u>0</u>	<u>4,753,615</u>	<u>5,338,591</u>
Change in deferred income tax				<u>(584,976)</u>

B. Unrecognized deferred tax liabilities

There are no temporary differences for which deferred tax liabilities are not recognized.

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

	<u>2009</u>	<u>2008</u>
Current year tax expense (benefit)	(1,023,535)	(1,566,712)
Federal income tax on net capital gains	0	0
Prior year adjustments	(79,507)	(3,427)
Current income taxes incurred	<u>(1,103,042)</u>	<u>(1,570,139)</u>

Deferred income tax assets and liabilities consist of the following major components:

	<u>2009</u>	<u>2008</u>	Change
Deferred tax assets:			
Unearned Premium Reserve	3,375,915	3,281,428	94,487
Loss Reserve Discounting	77,001	145,121	(68,120)
Fixed Assets	473,188	541,927	(68,739)
Unrealized <Gains> Losses	0	253,846	(253,846)
Intangible Assets	20,569	0	20,569
Net Operating Loss Carryforwards	0	183,236	(183,236)
Nonadmitted asset	902,718	919,051	(16,333)
Other	0	356,030	(356,030)
Valuation Allowance	0	0	0
Total adjusted gross deferred tax assets	<u>4,849,391</u>	<u>5,680,639</u>	<u>(831,248)</u>
Nonadmitted deferred tax assets	(2,920,480)	(4,710,459)	1,789,979
Admitted deferred tax assets	<u>1,928,911</u>	<u>970,180</u>	<u>958,731</u>
Deferred tax liabilities:			
Unrealized <Gains> Losses	0	0	0
Intangible Assets	0	(49,771)	49,771
Title Plant	(968)	(38,433)	37,465
Accruals	(94,807)		(94,807)
Other	0	0	0
Total deferred tax liabilities	<u>(95,775)</u>	<u>(88,204)</u>	<u>(7,571)</u>
Net admitted deferred tax asset (liability)	<u>1,833,136</u>	<u>881,976</u>	<u>951,160</u>

D. The Company's income tax incurred and change in deferred income tax differs from the amount obtained by applying the federal statutory rate of 35% to income before income taxes as follows:

	<u>2009</u>	<u>2008</u>
Current income taxes incurred	(1,103,042)	(1,570,139)
Change in deferred income tax (without tax on unrealized gains and losses)	584,976	542,669
Total income tax reported	<u>(518,066)</u>	<u>(1,027,470)</u>
Income before taxes	251,330	(7,830,346)

NOTES TO FINANCIAL STATEMENTS

	35%	35%
Expected Income tax expense (benefit) at 35% statutory rate	87,965	(2,740,621)
Increase (decrease) in actual tax reported resulting from:		
a. Dividends received deduction	(10,773)	(28,235)
b. Nondeductible expenses for meals, penalties, and lobbying	603,620	1,196,303
c. Tax-exempt income	(246,849)	(328,971)
d. Deferred tax benefit on nonadmitted assets	762,404	308,095
e. Federal income taxes on capital gains	0	0
f. Change in statutory valuation adjustment	0	0
g. Recovered federal income taxes	(1,486,800)	
g. Other	(227,634)	565,959
 Total income tax reported	(518,066)	(1,027,470)
	(0)	0

E. Operating loss carryforward

- (1) As of December 31, 2009, there are no operating loss or tax credit carryforwards available for tax purposes.
- (2) The amount of Federal income taxes incurred that are available for recoupment in the event of future net operating losses are:

2008	\$ -0-
2009	\$463,265

F. Consolidated federal income tax return

- (1) The Company's federal income tax return is consolidated with: Stewart Information Services Corporation
- (2) The method of allocation is detailed in the Sixth Restated Federal Income Tax Return Settlement Agreement dated November 25, 2009. Such Agreement was filed with the New York Insurance Department.

10. Information Concerning Parent, Subsidiaries and Affiliates

Amounts due from and amounts payable to related parties at December 31, 2009 is \$38,289 and \$113,575 - respectively. The terms of the settlement require that these amounts are settled within 30 or 60 days.

On February 3, 2006, the Company owned 100% interest in Monroe Title Insurance Corporation, whose carrying value exceeded 10% of the admitted assets of the Company. On May 12, 2009, Monroe Title Insurance Corporation merged into Stewart Title Insurance Company.

The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated companies during the statement period.

All outstanding shares of the Company are owned by Stewart Title Guaranty Company, an insurance company domiciled in the State of Texas.

11. Debt - None

12. Retirement Plans, Deferred Compensation, Post employment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. None

B. The Company sponsors a defined contribution benefit plan in which all employees and its participating subsidiaries who have completed three months of service are eligible to participate. In general, a participant in the defined contribution plan may elect to defer on a tax-free basis, in accordance with Section 401(k) of the Internal Revenue Code, a specified percentage of their

NOTES TO FINANCIAL STATEMENTS

compensation. Contribution by participants whose compensation is in the highly compensated group of all employees are subject to certain additional limitations under Section 401(k) of the Internal Revenue Code. Deferred compensation is contributed to a trust managed for the benefit of the participants.

At December 31, 2009 plan assets totaled \$10,259,031 including vested benefits of \$10,241,550.

C. None

D. None

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

1. The Company has 100,000 shares of common stock authorized, issued and outstanding. The par value per share is \$2.

The company has 90,000 shares of Class B common stock authorized issued and outstanding. The par value per share is \$10.

2. Preferred Stock - None

3. Under New York law, the company cannot pay a dividend to shareholders in excess of certain limits without the approval from the New York State Insurance Commissioner. The company shall not declare or pay any cash or property dividend to shareholders which, together with all such dividends declared or paid by it during the next preceding twelve months, exceeds 10% of its then outstanding capital shares unless, after deducting such dividends, it has surplus to policyholders at least equal to 50% of its reinsurance reserve (statutory premium reserve) or a surplus at least equal to 50% of the minimum capital required of such insurer to transact the business of title insurance, whichever shall be greater. In addition, dividends may be paid only out of earned surplus, surplus not attributable to contributions made to surplus within five years next proceeding or to appreciation in value of investments not sold or otherwise disposed of. Surplus as regards policyholders as of December 31, 2009 was \$31,326,427.

4 - 8 Not Applicable

9. The portion of unassigned funds (Surplus) represented or reduced by each of the following items:

a. Unrealized gains and losses -	\$ 331,318
b. Nonadmitted assets values -	\$ 4,526,174
c. Separate account business -	\$ -0-
d. Asset valuation reserve -	\$ -0-
e. Provision for reinsurance	\$ -0-

10- 12 The Company has no surplus notes or quasi-reorganizations.

14. A. Contingent Commitments – None

B. Assessments - None

C. Gain Contingencies - None

D. All other Contingencies - None

15. Leases

The Company is obligated under various noncancelable leases (with initial or remaining lease terms in excess of one year). The future minimum lease payments under such leases are (in thousands):

Year ending December 31:	<u>Amount</u>
2010	1,850
2011	629
2012	339
2013	330
2014 and after	<u>485</u>
	\$3,633

16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk - None

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - None

18. Gain or Loss to the Reporting Entity from Uninsured A & H Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators. - Not

NOTES TO FINANCIAL STATEMENTS

Applicable

20. Other Items -

- A. On May 12, 2009, Monroe Title Insurance Company, a wholly-owned subsidiary, merged into Stewart Title Insurance Company.
- B. None
- C. The company holds \$67,329,536 at December 31, 2009 in segregated escrow bank accounts pending the closing of real estate transactions. This results in a contingent liability to the Company. These accounts are excluded from the financial statements of admitted assets, liabilities and surplus as regard to policyholders.
- D. - H - Not applicable
- I Subprime Mortgage Related Risk Exposure – We have reviewed our investment portfolio as of December 31, 2009 and determined that we do not hold any investments that we believe will be materially impaired as a result of the decline in financing activity related to the subprime lending market or being backed by subprime loans. In addition, for quarter ended December 31, 2009, we have not recorded any material other –than -temporary impairments of our investments.

21. Events Subsequent - None

22. Reinsurance

- (A) Unsecured Reinsurance Recoverable - None
- (B) Reinsurance Recoverable in Dispute - None
- (C) Reinsurance Assumed and Ceded - Not applicable
- (D) Uncollectible Reinsurance - None
- (E) Commutation of Ceded Reinsurance - None
- (F) Retroactive Reinsurance - None

23. Retrospectively Rated Contracts- None

24. Changes in Incurred Losses and Loss Adjustment Expenses

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has decreased by 4,732,549 from 13,509,411 in 2008 to 8,776,862 as a result of reestimation of unpaid losses and loss adjustment expenses. This 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 - None

26. Structured Settlements - None

27. Supplemental Reserve - The Company does not use discounting in the calculation of its supplemental reserve.

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes No
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes No N/A
- 1.3 State Regulating? _____ NY _____
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes No
- 2.2 If yes, date of change: _____ 06/24/2009 _____
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. _____ 12/31/2008 _____
- 3.2 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. _____ 12/31/2003 _____
- 3.3 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). _____ 12/20/2004 _____
- 3.4 By what department or departments?
 New York State Insurance Department

- 3.5 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
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No N/A
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes No
- 4.12 renewals? Yes No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes No
- 4.22 renewals? Yes No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
Monroe Title Insurance Corporation	51063	NY
_____	_____	_____

- 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? Yes No

GENERAL INTERROGATORIES

6.2 If yes, give full information:

.....

7.1 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 State the percentage of foreign control.

7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]

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

.....

8.3 Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]

8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

KPMG
 757 Third Avenue, 10th Floor, New York, NY 10017

10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

Paul J. Struzzieri, FCAS, Milliman
 1001 Franklin Avenue, Suite 200, Garden City, New York, NY 11530
 No Affiliation

11.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [] No [X]

11.11 Name of real estate holding company

11.12 Number of parcels involved

11.13 Total book/adjusted carrying value

\$ _____

11.2 If yes, provide explanation:

.....

GENERAL INTERROGATORIES

12. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

12.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

.....

12.2 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 [] N/A [X]

13.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules, and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.

Yes [X] No []

13.11 If the response to 13.1 is no, please explain:

.....

13.2 Has the code of ethics for senior managers been amended?

Yes [] No [X]

13.21 If the response to 13.2 is yes, provide information related to amendment(s).

.....

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

Yes [] No [X]

13.31 If the response to 13.3 is yes, provide the nature of any waiver(s).

.....

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 []

15. 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 []

16. 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

17. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes [] No [X]

18.1 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)	\$ _____

GENERAL INTERROGATORIES

- 18.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|--|---|----------|
| | 18.21 To directors or other officers | \$ _____ |
| | 18.22 To stockholders not officers | \$ _____ |
| | 18.23 Trustees, supreme or grand (Fraternal only) | \$ _____ |
- 19.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 19.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|--|----------------------------|----------|
| | 19.21 Rented from others | \$ _____ |
| | 19.22 Borrowed from others | \$ _____ |
| | 19.23 Leased from others | \$ _____ |
| | 19.24 Other | \$ _____ |
- 20.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 20.2 If answer is yes:
- | | | |
|--|--|----------|
| | 20.21 Amount paid as losses or risk adjustment | \$ _____ |
| | 20.22 Amount paid as expenses | \$ _____ |
| | 20.23 Other amounts paid | \$ _____ |
- 21.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 21.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ _____

INVESTMENT

- 22.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 22.3) Yes [] No [X]
- 22.2 If no, give full and complete information relating thereto:
-
-
-
-
- 22.3 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 16 where this information is also provided)
-
-
-
-
- 22.4 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? 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 entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 19.1 and 22.3.) Yes [] No [X]
- 23.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|--|--|----------|
| | 23.21 Subject to repurchase agreements | \$ _____ |
| | 23.22 Subject to reverse repurchase agreements | \$ _____ |
| | 23.23 Subject to dollar repurchase agreements | \$ _____ |
| | 23.24 Subject to reverse dollar repurchase agreements | \$ _____ |
| | 23.25 Pledged as collateral | \$ _____ |
| | 23.26 Placed under option agreements | \$ _____ |
| | 23.27 Letter stock or securities restricted as to sale | \$ _____ |
| | 23.28 On deposit with state or other regulatory body | \$ _____ |
| | 23.29 Other | \$ _____ |

GENERAL INTERROGATORIES

23.3 For category (23.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....
.....

24.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes No

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

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

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 No

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

1 Name of Custodian(s)	2 Custodian's Address
.....
.....

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 Name(s)	2 Location(s)	3 Complete Explanation(s)
State Street Bank	1200 Crown Colony Drive Quincy, MA 02169	Ongoing 12/31/08 examination discovered lacking covenants. Amended agreement in process.
.....

26.03 Have there been any changes, including name changes, in the custodian(s) identified in 26.01 during the current year? Yes No

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

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

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 Central Registration Depository Number(s)	2 Name(s)	3 Address
No. 106975	Vaughan Nelson Investment Managem	600 Travis, Suite 6300, Houston, TX 77002
.....

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

GENERAL INTERROGATORIES

27.2 If yes, complete the following schedule:

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

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
28.1 Bonds	63,119,059	64,019,943	900,884
28.2 Preferred stocks			
28.3 Totals	63,119,059	64,019,943	900,884

28.4 Describe the sources or methods utilized in determining the fair values:

Bond market values were obtained by our investment adviser Vaughan Nelson Investment Management LP

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

29.2 If yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes No

29.3 If no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

30.2 If no, list exceptions:

OTHER

31.1 Amount of payments to Trade associations, service organizations and statistical or Rating Bureaus, if any? \$ 430,271

GENERAL INTERROGATORIES

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 Name	2 Amount Paid
TIRSA	358,752

32.1 Amount of payments for legal expenses, if any? \$ 22,880

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 Name	2 Amount Paid
Loeb & Loeb	17,071

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

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 Name	2 Amount Paid

GENERAL INTERROGATORIES

PART 2 – TITLE INTERROGATORIES

1. Did any persons while an officer, director, trustee, or employee receive directly or indirectly, during the period covered by this statement, any compensation in addition to his/her regular compensation on account of the reinsurance transactions of the reporting entity? Yes [] No [X]
2. Largest net aggregate amount insured in any one risk. \$ 20,000,000
- 3.1 Has this reporting entity reinsured any risk with any other 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]
- 3.2 If yes, give full information

4. If the reporting entity has assumed risk from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No []
- 5.1 Has this reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]
- 5.2 If yes, give full information

6. Uncompleted building construction loans:
- | | | |
|-------------------------------|--|----------|
| 6.1 Amount already loaned | | \$ _____ |
| 6.2 Balance to be advanced | | \$ _____ |
| 6.3 Total amount to be loaned | | \$ _____ |
- 7.1 Does the reporting entity issue bonds secured by certificates of participation in building construction loans prior to the completion of the buildings? Yes [] No [X]
- 7.2 If yes, give total amount of such bonds or certificates of participation issued and outstanding. \$ _____
8. What is the aggregate amount of mortgage loans owned by the reporting entity that consist of co-ordinate interest in first liens? \$ _____
- 9.1 Reporting entity assets listed on Page 2 include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserves:
- | | | |
|---------------------------------------|--|----------------------|
| 9.11 Bonds | | \$ <u>37,953,760</u> |
| 9.12 Short-term investments | | \$ _____ |
| 9.13 Mortgages | | \$ _____ |
| 9.14 Cash | | \$ <u>354,521</u> |
| 9.15 Other admissible invested assets | | \$ _____ |
| 9.16 Total | | \$ <u>38,308,281</u> |
- 9.2 List below segregate funds held for others by the reporting entity, set apart in special accounts and excluded from entity assets and liabilities. (These funds are also included in Schedule E – Part 1D Summary, and the "From Separate Accounts, Segregated Accounts and Protected Cell Accounts" line on Page 2 except for escrow funds held by Title insurers).
- | | | |
|---|--|----------------------|
| 9.21 Custodial funds not included in this statement were held pursuant to the governing agreements of custody in the amount of: | | \$ <u>67,329,536</u> |
| These funds consist of: | | |
| 9.22 In cash on deposit | | \$ <u>67,329,536</u> |
| 9.23 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)					
1. Direct operations (Part 1A, Line 1, Col. 1)	19,859,077	30,962,373	38,951,627	30,529,957	32,534,503
2. Non-affiliated agency operations (Part 1A, Line 1, Col. 2)	90,068,591	92,265,593	121,926,620	121,696,495	119,983,559
3. Affiliated agency operations (Part 1A, Line 1, Col. 3)	516,482	1,054,607	1,373,640	1,676,390	638,891
4. Total	110,444,150	124,282,573	162,251,887	153,902,842	153,156,953
Operating Income Summary (Page 4 & Part 1)					
5. Premiums earned (Part 1B, Line 3)	108,202,336	121,337,375	156,456,715	148,760,454	148,719,302
6. Escrow and settlement service charges (Part 1A, Line 2)	62,885	74,122	125,003	81,319	42,133
7. Title examinations (Part 1C, Line 1)	28,560	120,446	249,827	385,132	486,772
8. Searches and abstracts (Part 1C, Line 2)	8,060,001	7,933,028	1,152,408	2,127,284	1,096,484
9. Surveys (Part 1C, Line 3)					1,623,349
10. Aggregate write-ins for service charges (Part 1C, Line 4)	3,333,234	5,293,153	14,254,077	7,795,280	5,288,714
11. Aggregate write-ins for other operating income (Page 4, Line 2)	27,980	495,675	344,258	268,787	48,338
12. Total operating income (Page 4, Line 3)	119,714,996	135,253,799	172,582,288	159,418,256	157,305,092
Statement of Income (Page 4)					
13. Net operating gain or (loss) (Line 8)	(4,156,957)	(9,934,373)	12,274,888	4,757,341	12,745,163
14. Net investment gain or (loss) (Line 11)	4,408,288	2,104,028	5,582,811	1,972,492	2,425,223
15. Total other income (Line 12)					
16. Federal and foreign income taxes incurred (Line 14)	383,758	(1,539,816)	6,133,536	2,684,273	3,824,151
17. Net income (Line 15)	(132,427)	(6,290,529)	11,724,163	4,045,560	11,346,235
Balance Sheet (Pages 2 and 3)					
18. Title insurance premiums and fees receivable (Page 2, Line 13, Col. 3)	2,296,080	1,625,685	1,454,560	1,684,944	3,234,715
19. Total admitted assets excluding segregated accounts (Page 2, Line 24, Col. 3)	76,314,502	78,390,067	79,740,865	72,475,527	80,595,375
20. Known claims reserve (Page 3, Line 1)	8,776,862	13,509,411	9,643,870	9,767,471	8,719,367
21. Statutory premium reserve (Page 3, Line 2)	36,027,599	34,788,461	27,194,595	24,574,012	21,717,346
22. Total liabilities (Page 3, Line 21)	44,988,076	50,773,637	45,225,366	41,643,026	40,924,840
23. Capital paid up (Page 3, Lines 23 + 24)	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
24. Surplus as regards policyholders (Page 3, Line 30)	31,326,427	27,616,430	34,515,499	30,832,501	39,670,535
Cash Flow (Page 5)					
25. Net cash from operations (Line 11)	(5,161,743)	(6,337,509)	16,083,286	6,433,220	11,456,386
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)	91.9	85.3	81.1	71.8	78.1
27. Stocks (Lines 2.1 & 2.2)		4.6	15.6	20.9	
28. Mortgage loans on real estate (Line 3.1 and 3.2)					
29. Real estate (Lines 4.1, 4.2 & 4.3)	1.9	1.8			
30. Cash, cash equivalents and short-term investments (Line 5)	6.0	7.9	3.4	7.1	21.9
31. Contract loans (Line 6)					
32. Other invested assets (Line 7)	0.2	0.3			
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)					
37. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
38. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)			11,498,871	13,957,721	
39. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
40. Affiliated mortgage loans on real estate					
41. All other affiliated	137,472	244,893		74,912	87,857
42. Total of above Lines 36 to 41	137,472	244,893	11,498,871	14,032,633	87,857
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)	0.4	89.0	33.3	45.5	0.2

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)	331,318	477,772	(2,490,162)	1,291,855	45,356
45. Change in nonadmitted assets (Line 21)	2,961,495	617,557	372,938	(19,517,304)	784,779
46. Dividends to stockholders (Line 28)			(6,000,000)		
47. Change in surplus as regards policyholders for the year (Line 31)	3,709,997	6,899,069	3,682,997	(8,838,034)	21,142,964
Losses Paid and Incurred (Part 2A)					
48. Net payments (Line 5, Col. 4)	8,136,267	7,100,168	4,872,945	4,459,974	3,066,170
49. Losses and allocated LAE incurred (Line 8, Col. 4)	3,403,718	10,163,409	4,749,344	5,508,078	2,604,262
50. Unallocated LAE incurred (Line 9, Col. 4)	1,321,090	1,194,253	721,641	738,352	778,997
51. Losses and loss adjustment expenses incurred (Line 10, Col. 4)	4,724,808	11,357,662	5,470,985	6,246,430	3,383,259
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)	19.0	18.0	16.3	14.5	12.7
53. Amounts paid to or retained by title agents (Part 3, Line 2, Col. 4)	66.3	58.6	61.0	66.1	65.1
54. All other operating expenses (Part 3, Lines 24 minus 1.5 minus 2, Col. 4)	14.3	17.6	12.4	12.5	12.0
55. Total (Lines 52 to 54)	99.5	94.3	89.7	93.1	89.7
Operating Percentages (Page 4) (Line item divided by Page 4, Line 3 x 100.0)					
56. Losses and loss adjustment expenses incurred (Line 4)	3.9	8.4	3.2	3.9	2.2
57. Operating expenses incurred (Line 5)	99.8	98.9	89.7	93.1	89.7
58. Aggregate write-ins for other operating deductions (Line 6)					
59. Total operating deductions (Line 7)	103.8	107.3	92.9	97.0	91.9
60. Net operating gain or (loss) (Line 8)	(3.8)	(7.3)	7.1	3.0	8.1
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)	4.3	9.2	3.4	4.1	2.2
62. Operating expenses incurred to net premiums written (Page 4, Line 5)	109.2	108.9	97.3	97.8	93.0

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 requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

Yes No

If no, please explain:

.....
.....
.....
.....

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 Depository	2 Rate of Interest	3 Balance
OPEN DEPOSITORIES		
FEDERALLY INSURED DEPOSITORIES		
Citibank, N.A	White Plains, NY	134,345
Citibank, N.A	White Plains, NY	926,419
JP Morgan Chase	New York, NY	27,605
Citibank, N.A	New York, NY	1,693,345
JP Morgan Chase	New York, NY	425,087
JP Morgan Chase	New York, NY	90,238
JP Morgan Chase	New York, NY	26,400,402
JP Morgan Chase	New York, NY	2,096,136
JP Morgan Chase	New York, NY	42,131
JP Morgan Chase	New York, NY	596,175
Citibank, N.A	White Plains, NY	1
Citibank, N.A	New York, NY	4,718,953
Citibank, N.A	New York, NY	379,707
Citibank, N.A	New York, NY	1,422,234
HSBC Bank, USA	Rochester, NY	116,296
0199998 Deposits in () depositories which do not exceed the allowable limit in any one depository	X X X	
0199999 Total Federally Insured Depositories	X X X	39,069,074
NON-FEDERALLY INSURED DEPOSITORIES		
0299999 Total Non-Federally Insured Depositories	X X X	
0399999 Total Open Depositories - Dec. 31st	X X X	39,069,074
SUSPENDED DEPOSITORIES		
0499999 Total Suspended Depositories - Dec. 31st	X X X	
0599999 Grand Total - All Depositories - Dec. 31st	X X X	39,069,074

1. Totals: Last day of January	10,776,617
2. February	11,204,532
3. March	12,377,700
4. April	9,801,821
5. May	8,578,830
6. June	6,534,796
7. July	6,690,407
8. August	11,737,262
9. September	7,680,929
10. October	10,263,634
11. November	8,594,749
12. December	39,069,074

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 Depository	2 Rate of Interest	3 Interest Received During Year	4 Interest Earned During Year	5 Balance
OPEN DEPOSITORIES				
0199998 Deposits in () depositories which do not exceed the allowable limit in any one depository - open depositories	X X X			
0199999 Total Open Depositories - Dec. 31st	X X X			
SUSPENDED DEPOSITORIES				
0299998 Deposits in () depositories which do not exceed the allowable limit in any one depository - suspended depositories	X X X			
0299999 Total Suspended Depositories - Dec. 31st	X X X			
NONE				
0399999 Grand Totals - All Depositories - Dec. 31st	X X X			

1. Totals: Last day of January	
2. February	
3. March	
4. April	
5. May	
6. June	
7. July	
8. August	
9. September	
10. October	
11. November	
12. December	

SCHEDULE E – PART 1D – SUMMARY

Segregated Funds Held for Others			
	1	2	3
Type	Non-Interest Earning	Interest Earning	Total (Cols. 1 + 2)
1. Open depositories	39,069,073	28,260,464	67,329,537
2. Suspended depositories			
3. Total segregated cash funds held for others (General Interrogatories-Part 2, Line 9.22)	39,069,073	28,260,464	67,329,537
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)	39,069,073	28,260,464	67,329,537
Company Funds on Hand and on Deposit			
General Funds			
6. Open depositories			4,105,676
7. Suspended depositories			
8. Total general funds			4,105,676
Reinsurance Reserve Funds			
9. Open depositories			
10. Suspended depositories			
11. Total reinsurance reserve funds			
Total Company Funds			
12. Open depositories			4,105,676
13. Suspended depositories			
14. Total company funds on deposit (Lines 8 & 11)			4,105,676
15. Company funds on hand			
16. Total company funds on hand and on deposit			4,105,676

SCHEDULE E – PART 1E – SUMMARY OF INTEREST EARNED

	1	2	3
Interest Earned On	Interest Earned By Company	Average Monthly Balance of Non-Earning Deposits	Average Monthly Balance of Earning Deposits
Segregated Funds Held for Others			
17. Open depositories		11,942,529	29,423,498
18. Suspended depositories			
19. Total segregated funds held for others		11,942,529	29,423,498
Company Funds on Deposit			
20. Open depositories	35,096	223,028	2,707,688
21. Suspended depositories			
22. Total company funds on deposit	35,096	223,028	2,707,688
Total All Funds on Deposit			
23. Open depositories	35,096	12,165,557	32,131,186
24. Suspended depositories			
25. Total all funds on deposit	35,096	12,165,557	32,131,186

SCHEDULE F – PART 1

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
74-0924290	50121	Stewart Title Guaranty Company	TX	5,000	2							
0299999	Subtotal - Affiliates - U.S. Non-Pool			5,000	2							
AA-1124112	00000	Stewart Title Limited -UK	UK	1,581,970	554							
0399999	Subtotal - Affiliates - Other (Non-U.S.)			1,581,970	554							
0499999	Total - Affiliates			1,586,970	556							
95-2566122	50814	First American Title Insurance Company	CA	20,000	4							
0599998	Other U.S. Unaffiliated Insurers - less than \$50,000			228								
0599999	Total - Other U.S. Unaffiliated Insurers			20,228	4							
9999999	Totals			1,607,198	560							

SCHEDULE F – PART 2

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

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Ceded Liability	7 Ceded Reinsurance Premiums Paid	8 Reinsurance Recoverable on Paid Losses and Loss Adjustment Expenses	9 Reinsurance Recoverable on Known Case Losses and LAE Reserves	Reinsurance Payable		12 Net Amount Recoverable From Reinsurers (Cols. 8 + 9 – 10 - 11)	13 Funds Held by Company Under Reinsurance Treaties
									10 Ceded Balances Payable	11 Other Amounts Due to Reinsurers		
74-0924290	50121	Stewart Title Guaranty Company	TX		4,200,358	1,439						
0299999	Total Authorized - Affiliates - U.S. Non-Pool				4,200,358	1,439						
0499999	Total Authorized - Affiliates				4,200,358	1,439						
95-2566122	50814	First American Title Insurance Company	CA		94,059	33						
36-2468956	50229	Chicago Title Insurance Company	MO		67,125	33						
86-0417131	51586	Fidelity National Title Insurance Company	CA		67,125	34						
41-0579050	50520	Old Republic National Title Insurance Company	MN		46,109	23						
0599999	Total Authorized - Other U.S. Unaffiliated Insurers				274,418	123						
9999999	Totals				4,474,776	1,562						

SCHEDULE F – PART 3

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 through 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20 % of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20 % of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 + 15 + 16
NONE																
9999999	Totals															

25

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.

SCHEDULE H - PART 1

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

1 Permanent Identification Number	2 Form of Ownership	Title Plant Covering Period		5 Date Acquired	6 Actual Cost	7 Book Value	8 Book Value Valuation Basis (a)	9 Increase by Adjustment in Book Value	10 Decrease by Adjustment in Book Value	
		3 From	4 To							
01	Wholly Owned	07/01/1989	01/01/1996	01/01/1993	327,667		Amortized Cost			
02	Wholly Owned	01/01/1998	01/01/1999	01/01/1999	2,000	400	Amortized Cost		200	
03	Wholly Owned	07/30/1987	12/31/2003	02/01/2004	1,570,000	1,099,000	Amortized Cost		157,000	
Monroe and Ontario County	Wholly-owned	01/01/1945	12/31/1988	12/31/1988	717,153		Amortized Cost			
Ontario County	Wholly-owned	01/01/1986	12/31/1988	12/31/1988	4,124		Amortized Cost			
Seneca County	Wholly-owned	01/01/1986	12/31/1988	12/31/1988	8,524		Amortized Cost			
Chemung County	Wholly-owned	01/01/1970	12/31/1988	12/31/1988	50,179		Amortized Cost			
Monroe County	Wholly-owned	01/01/1976	12/31/1996	12/31/1996	127,313		Amortized Cost			
Erie County	Wholly-owned	01/01/1986	12/31/1996	12/31/1996	51,597		Amortized Cost			
Onondaga County	Wholly-owned	01/01/1968	12/31/1996	12/31/1996	13,760		Amortized Cost			
Wyoming County	Wholly-owned	01/01/1944	12/31/1996	12/31/1996	486,000		Amortized Cost			
Erie County	Wholly-owned	01/01/1980	01/08/2003	01/08/2003	11,620	3,036	Amortized Cost		1,132	
Tioga County	Wholly-owned	07/01/1998	07/17/2003	07/17/2003	8,083	2,897	Amortized Cost		808	
Upstate New York	Wholly-owned	05/01/2002	12/31/2002	12/31/2002	50,880	15,264	Amortized Cost		5,088	
Upstate New York	Wholly-owned	01/01/2003	12/31/2003	12/31/2003	98,659	39,463	Amortized Cost		9,866	
Upstate New York	Wholly-owned	01/01/2004	12/31/2004	12/31/2004	143,843	71,924	Amortized Cost		14,384	
Upstate New York	Wholly-owned	01/01/2005	12/31/2005	12/31/2005	97,619	58,571	Amortized Cost		9,762	
Upstate New York	Wholly-owned	01/01/2006	12/31/2006	12/31/2006	65,077	45,555	Amortized Cost		6,507	
Upstate New York	Wholly-owned	01/01/2007	12/31/2007	12/31/2007	62,052	49,642	Amortized Cost		6,205	
Upstate New York	Wholly-owned	01/01/2008	12/31/2008	12/31/2008	40,071	36,064	Amortized Cost		4,007	
Upstate New York	Wholly-owned	01/01/2009	04/30/2009	04/30/2009	11,675	11,675	Amortized Cost			
Allegany County	Wholly-owned	01/01/1950	03/12/1996	01/31/2006	30,122	18,072	Amortized Cost		3,013	
Madison County	Wholly-owned	01/01/1950	11/21/1997	12/31/2006	139,580	97,706	Amortized Cost		13,958	
Genesee and Orleans County	Wholly-owned	01/01/1950	11/21/1997	12/31/2006	24,957	17,470	Amortized Cost		2,496	
Genesee and Orleans County	Wholly-owned	01/01/1950	07/22/1997	12/31/2006	259,902	181,931	Amortized Cost		25,990	
9999999 Totals						4,402,457	1,748,670	X X X		260,416

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

SCHEDULE H - PART 4

Showing Total Title Assets Held Directly or by Subsidiaries

Type of Title Plant Ownership	1 Title Plant Value Current Year	2 Title Plant Value Prior Year
1. Direct investment in title plant assets	1,748,670	1,256,600
2. Title plant assets held by subsidiaries (proportionate to ownership)		740,811
3. Total (Line 1 plus Line 2)	1,748,670	1,997,411

SCHEDULE P – PART 1 – SUMMARY

(\$000 omitted)

Years in Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments						
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments			
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded	
1. Prior	X X X	512,317	2,013	136,983	3,777	647,536	20,068				10,815		
2. 2000	14,878	73,493	273	8,274	452	81,588	2,844				1,803		
3. 2001	15,776	86,186	344	9,088	690	94,928	2,360				1,037		
4. 2002	23,611	120,165	409	10,645	421	130,798	1,521				1,202		
5. 2003	34,312	159,672	542	12,856	475	172,595	2,066				1,446		
6. 2004	32,519	162,284	670	14,148	1,256	175,846	1,365				1,761		
7. 2005	36,075	168,392	636	14,769	2,152	181,645	1,211				1,435		
8. 2006	36,489	167,718	1,242	16,687	3,675	181,972	2,140				1,772		
9. 2007	36,428	175,249	1,758	22,339	4,961	194,385	3,073				895		
10. 2008	28,971	124,283	1,172	13,410	2,539	136,326	1,288				318		
11. 2009	27,527	110,444	560	11,485	1,562	120,927	845				238		
12. Totals	X X X	1,860,203	9,619	270,684	21,960	2,118,546	38,781				22,722		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid	
					Known Claim Reserves			IBNR Reserves				
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded		
1. Prior	4,887	3,845	34,728	1,793	1,223				1,142			282
2. 2000	869	768	5,415	176	189				414			81
3. 2001	1,284	719	4,116	132	150				522			96
4. 2002	589	699	3,422	125	423				652			138
5. 2003	131	749	4,261	175	756				1,002			221
6. 2004	199	686	3,812	159	862				1,647			332
7. 2005	136	660	3,306	146	1,381				2,937			580
8. 2006	1,474	735	4,647	140	2,336				3,883			808
9. 2007	4,525	858	4,826	98	386				6,460			1,064
10. 2008	133	552	2,158	77	651				4,746			811
11. 2009	7	238	1,321	26	420				5,051			842
12. Totals	14,234	10,509	72,012	3,047	8,777				28,456			5,255

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 of Coverage ((Cols. 29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			26 Direct (Cols. 7+10+17+20)	27 Assumed (Cols. 8+11+18+21)	28 Ceded (Cols. 9+12+19+22)	29 Net	30 Direct Basis ((Cols. 14+23+26)/[Cols. 2+4])	31 Net Basis ((Cols. 14+23+29+14+23)/Col. 6)				
1. Prior	2,647	50	33,248			33,248	5.756	5.772	X X X			2,647
2. 2000	684	22	5,250			5,250	7.459	7.475	40.993			684
3. 2001	768	15	4,069			4,069	5.126	5.145	30.958			768
4. 2002	1,213	22	3,798			3,798	3.543	3.544	19.631			1,213
5. 2003	1,979	40	5,270			5,270	3.617	3.615	18.186			1,979
6. 2004	2,841	47	5,635			5,635	3.771	3.783	20.459			2,841
7. 2005	4,898	50	6,964			6,964	4.479	4.517	22.742			4,898
8. 2006	7,027	73	10,131			10,131	6.331	6.415	31.993			7,027
9. 2007	7,910	49	10,814			10,814	6.446	6.552	34.962			7,910
10. 2008	6,208	43	7,003			7,003	6.076	6.137	28.877			6,208
11. 2009	6,313	22	6,554			6,554	6.261	6.313	27.733			6,313
12. Totals	42,488	433	98,736			98,736	X X X	X X X	X X X		X X X	42,488

SCHEDULE P – PART 1A – POLICIES WRITTEN DIRECTLY

(\$000 omitted)

Years in Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments						
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments			
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded	
1. Prior	X X X	162,718	1,035	135,893	2,682	296,964	3,695				1,514		
2. 2000	2,330	12,554	7	8,151	154	20,558	141				176		
3. 2001	3,640	14,467	7	9,072	123	23,423	29				66		
4. 2002	3,556	18,565	4	10,592	98	29,063	34				36		
5. 2003	5,429	23,765	3	12,799	141	36,426	21				125		
6. 2004	7,591	35,502	3	14,142	685	48,962	33				49		
7. 2005	7,227	38,698	1	14,705	1,240	52,164	79				80		
8. 2006	7,686	36,614	2	16,297	3,307	49,606	19				504		
9. 2007	7,112	44,509	17	22,088	1,741	64,873	226				100		
10. 2008	6,518	30,963	1	13,323	1,037	43,250	9				58		
11. 2009	4,138	19,859		11,472	586	30,745	1				15		
12. Totals	X X X	438,214	1,080	268,534	11,794	696,034	4,287				2,723		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid	
					Known Claim Reserves			IBNR Reserves				
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded		
1. Prior	496	198	5,407	749	94				193			47
2. 2000		20	337	30	10				28			6
3. 2001	31	9	104	34	33				15			3
4. 2002	33	12	82	29	15				17			4
5. 2003	3	12	158	55	21				42			9
6. 2004		17	99	17	34				43			9
7. 2005		20	179	20	18				176			35
8. 2006		10	533	19	66				519			108
9. 2007	2	11	337	11	31				531			87
10. 2008		14	81	12	68				198			34
11. 2009		6	22	7	30				75			12
12. Totals	565	329	7,339	983	420				1,837			354

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 of Coverage ((Cols. 29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			26 Direct (Cols. 7+10+17+20)	27 Assumed (Cols. 8+11+18+21)	28 Ceded (Cols. 9+12+19+22)	29 Net	30 Direct Basis ((Cols. 14+23+26)/[Cols. 2+4])	31 Net Basis ((Cols. 14+23+29)/Col. 6)				
1. Prior	334	8	5,496			5,496	1.923	1.933	X X X			334
2. 2000	44	4	355			355	1.840	1.853	16.352			44
3. 2001	51	4	143			143	0.658	0.662	4.258			51
4. 2002	36	4	102			102	0.405	0.406	3.318			36
5. 2003	72	7	209			209	0.629	0.631	4.237			72
6. 2004	86	3	159			159	0.373	0.378	2.437			86
7. 2005	229	4	353			353	0.764	0.782	5.645			229
8. 2006	693	8	1,108			1,108	2.317	2.471	15.951			693
9. 2007	649	6	888			888	1.481	1.520	13.864			649
10. 2008	300	3	333			333	0.860	0.881	5.845			300
11. 2009	117	5	121			121	0.444	0.452	3.359			117
12. Totals	2,611	56	9,267			9,267	X X X	X X X	X X X		X X X	2,611

SCHEDULE P – PART 1B – POLICIES WRITTEN THROUGH AGENTS

(\$000 omitted)

Years in Which Policies Were Written	1 Amount of Insurance Written in Millions	Premiums Written and Other Income					Loss and Allocated Loss Adjustment Expenses Payments					
		2 Direct Premium	3 Assumed Premium	4 Other Income	5 Ceded Premium	6 Net	Loss Payments			Allocated LAE Payments		
							7 Direct	8 Assumed	9 Ceded	10 Direct	11 Assumed	12 Ceded
1. Prior	X X X	349,599	978	1,090	1,095	350,572	16,373			9,301		
2. 2000	12,548	60,939	266	123	298	61,030	2,703			1,627		
3. 2001	12,136	71,719	337	16	567	71,505	2,331			971		
4. 2002	20,055	101,600	405	53	323	101,735	1,487			1,166		
5. 2003	28,883	135,907	539	57	334	136,169	2,045			1,321		
6. 2004	24,928	126,782	667	6	571	126,884	1,332			1,712		
7. 2005	28,848	129,694	635	64	912	129,481	1,132			1,355		
8. 2006	28,803	131,104	1,240	390	368	132,366	2,121			1,268		
9. 2007	29,316	130,740	1,741	251	3,220	129,512	2,847			795		
10. 2008	22,453	93,320	1,171	87	1,502	93,076	1,279			260		
11. 2009	23,389	90,585	560	13	976	90,182	844			223		
12. Totals	X X X	1,421,989	8,539	2,150	10,166	1,422,512	34,494			19,999		

	13 Salvage and Subrogation Received	14 Unallocated Loss Expense Payments	15 Total Net Loss and Expense Paid (Cols. 7+8+10+11-9-12+14)	16 Number of Claims Reported (Direct)	Loss and Allocated Loss Adjustment Expenses Unpaid						23 Unallocated Loss Expense Unpaid
					Known Claim Reserves			IBNR Reserves			
					17 Direct	18 Assumed	19 Ceded	20 Direct	21 Assumed	22 Ceded	
1. Prior	4,391	3,647	29,321	1,044	1,129			949			235
2. 2000	869	748	5,078	146	179			386			75
3. 2001	1,253	710	4,012	98	117			507			93
4. 2002	556	687	3,340	96	408			635			134
5. 2003	128	737	4,103	120	735			960			212
6. 2004	199	669	3,713	142	828			1,604			323
7. 2005	136	640	3,127	126	1,363			2,761			545
8. 2006	1,474	725	4,114	121	2,270			3,364			700
9. 2007	4,523	847	4,489	87	355			5,929			977
10. 2008	133	538	2,077	65	583			4,548			777
11. 2009	7	232	1,299	19	390			4,976			830
12. Totals	13,669	10,180	64,673	2,064	8,357			26,619			4,901

	24 Total Net Loss and LAE Unpaid (Cols. 17+18+20+21-19-22+23)	25 Number of Claims Outstanding (Direct)	Losses and Allocated Loss Expenses Incurred				Loss and LAE Ratio		32 Net Loss & LAE Per \$1000 of Coverage ((Cols. 29+14+23)/Col. 1)	33 Discount For Time Value of Money	34 Inter-company Pooling Participation Percentage	35 Net Reserves After Discount (Cols. 24-33)
			26 Direct (Cols. 7+10+17+20)	27 Assumed (Cols. 8+11+18+21)	28 Ceded (Cols. 9+12+19+22)	29 Net	30 Direct Basis ((Cols. 14+23+26)/[Cols. 2+4])	31 Net Basis ((Cols. 14+23+29)/Col. 6)				
1. Prior	2,313	42	27,752			27,752	9.021	9.024	X X X			2,313
2. 2000	640	18	4,895			4,895	9.364	9.369	45.569			640
3. 2001	717	11	3,926			3,926	6.592	6.614	38.967			717
4. 2002	1,177	18	3,696			3,696	4.444	4.440	22.523			1,177
5. 2003	1,907	33	5,061			5,061	4.420	4.414	20.808			1,907
6. 2004	2,755	44	5,476			5,476	5.101	5.098	25.947			2,755
7. 2005	4,669	46	6,611			6,611	6.008	6.021	27.024			4,669
8. 2006	6,334	65	9,023			9,023	7.946	7.893	36.274			6,334
9. 2007	7,261	43	9,926			9,926	8.970	9.073	40.081			7,261
10. 2008	5,908	40	6,670			6,670	8.549	8.579	35.563			5,908
11. 2009	6,196	17	6,433			6,433	8.273	8.311	32.045			6,196
12. Totals	39,877	377	89,469			89,469	X X X	X X X	X X X		X X X	39,877

SCHEDULE P – PART 2

POLICY YEAR INCURRED LOSS AND ALAE

Years in Which Policies Were Written	Incurred Losses and Allocated Expenses at Year End (\$000 OMITTED)										
	Including Known Claims and IBNR on Unreported Claims										
	1	2	3	4	5	6	7	8	9	10	
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	
1. Prior	3,208	3,221	3,338	3,390	3,401	3,397	3,426	3,430	3,426	3,377	
2. 1990	2,202	2,203	2,171	2,165	2,185	2,280	2,284	2,275	2,277	2,277	
3. 1991	1,849	1,941	1,927	1,929	1,967	1,960	1,977	1,970	1,963	1,958	
4. 1992	767	772	703	688	685	677	680	676	721	709	
5. 1993	1,132	1,123	1,029	1,046	1,048	1,096	1,136	1,145	1,150	1,149	
6. 1994	1,542	1,569	1,561	1,535	1,548	1,535	1,523	1,514	1,518	1,528	
7. 1995	2,354	2,287	2,273	2,723	2,764	2,728	2,728	2,709	2,681	2,679	
8. 1996	3,966	3,802	3,662	3,742	3,812	3,615	3,522	3,570	3,531	3,495	
9. 1997	2,489	2,486	3,241	3,534	3,643	3,503	3,487	3,500	3,394	3,390	
10. 1998	3,714	4,070	4,607	4,339	4,109	3,901	3,951	4,027	3,922	4,077	
11. 1999	5,173	7,261	6,941	8,008	7,995	8,185	8,329	8,439	8,630	8,609	
12. 2000	3,374	3,555	5,161	5,297	5,210	5,012	5,391	5,374	5,283	5,250	
13. 2001	X X X	4,044	4,718	4,548	4,791	4,427	4,647	4,588	4,194	4,069	
14. 2002	X X X	X X X	4,581	3,908	3,951	4,231	4,189	4,017	3,855	3,798	
15. 2003	X X X	X X X	X X X	5,976	5,860	5,085	5,223	4,895	5,156	5,270	
16. 2004	X X X	X X X	X X X	X X X	5,847	5,813	5,729	5,323	5,535	5,635	
17. 2005	X X X	X X X	X X X	X X X	X X X	7,040	6,579	6,966	7,217	6,964	
18. 2006	X X X	X X X	X X X	X X X	X X X	X X X	7,606	7,748	10,553	10,131	
19. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	7,683	10,299	10,814	
20. 2008	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,458	7,003	
21. 2009	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,554	

SCHEDULE P – PART 2A – POLICY YEAR PAID LOSS AND ALAE

Years in Which Policies Were Written	Cumulative Paid Losses and Allocated Expenses at Year End (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009		
1. Prior	3,009	3,040	3,099	3,220	3,277	3,302	3,326	3,354	3,355	3,354	281	128
2. 1990	2,048	2,063	2,089	2,102	2,108	2,215	2,218	2,219	2,222	2,218	60	32
3. 1991	1,710	1,842	1,868	1,880	1,883	1,881	1,883	1,888	1,889	1,889	61	15
4. 1992	600	613	630	632	638	639	642	642	640	642	64	23
5. 1993	879	890	902	921	947	988	1,023	1,079	1,089	1,084	82	25
6. 1994	1,145	1,212	1,299	1,349	1,401	1,424	1,417	1,430	1,440	1,446	104	21
7. 1995	1,470	1,592	1,716	2,346	2,492	2,524	2,534	2,543	2,528	2,537	154	27
8. 1996	2,146	2,438	2,567	2,775	2,879	3,126	3,105	3,146	3,206	3,207	135	22
9. 1997	1,184	1,326	1,508	1,502	2,759	2,847	2,992	3,034	3,057	3,079	128	24
10. 1998	844	1,719	2,838	2,780	2,897	3,035	3,265	3,438	3,434	3,672	149	28
11. 1999	1,218	2,939	4,046	5,358	5,691	5,834	6,142	7,024	7,235	7,755	160	20
12. 2000	90	589	1,622	2,926	3,137	3,587	4,004	4,312	4,450	4,647	136	19
13. 2001	X X X	277	753	1,080	1,981	2,432	3,270	3,651	3,377	3,397	104	13
14. 2002	X X X	X X X	112	157	534	1,070	1,829	2,178	2,606	2,723	90	14
15. 2003	X X X	X X X	X X X	33	321	781	1,662	2,071	2,809	3,512	123	12
16. 2004	X X X	X X X	X X X	X X X	51	577	1,052	1,709	2,530	3,126	101	11
17. 2005	X X X	X X X	X X X	X X X	X X X	164	547	1,343	2,157	2,646	82	15
18. 2006	X X X	X X X	X X X	X X X	X X X	X X X	265	1,029	1,818	3,912	61	7
19. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	131	2,517	3,968	46	3
20. 2008	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,012	1,606	28	6
21. 2009	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,083	5	

SCHEDULE P – PART 2B

POLICY YEAR LOSS AND ALAE CASE BASIS RESERVES

Years in Which Policies Were Written	Case Basis Losses and Allocated Expenses Reserves at Year End (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1. Prior	72	80	75	31	15	12	11			
2. 1990	25	10	15	6	7	3	3	2	1	1
3. 1991	107	77	29	29	26	26	34	29	20	21
4. 1992	15	14	3						50	50
5. 1993	45	43	32	62	36	59	75	16	11	9
6. 1994	138	130	143	78	40	23	29	6	6	6
7. 1995	496	483	355	200	82	43	37	25	25	16
8. 1996	1,005	909	768	669	699	305	254	206	195	191
9. 1997	510	663	1,231	1,517	533	399	296	247	173	173
10. 1998	1,273	1,225	894	748	635	472	366	314	228	197
11. 1999	1,536	2,248	1,714	1,353	1,532	1,695	1,452	933	957	559
12. 2000	544	1,079	1,805	732	856	465	623	431	405	189
13. 2001	X X X	171	1,178	1,657	1,346	882	367	128	184	150
14. 2002	X X X	X X X	103	590	1,031	1,449	940	765	423	423
15. 2003	X X X	X X X	X X X	998	1,654	1,518	1,355	1,180	1,099	756
16. 2004	X X X	X X X	X X X	X X X	108	608	1,300	1,064	844	862
17. 2005	X X X	X X X	X X X	X X X	X X X	299	1,140	1,723	1,470	1,381
18. 2006	X X X	X X X	X X X	X X X	X X X	X X X	978	1,736	4,854	2,336
19. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	607	1,088	386
20. 2008	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	443	651
21. 2009	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	420

SCHEDULE P – PART 2C

POLICY YEAR BULK RESERVES ON KNOWN CLAIMS

Years in Which Policies Were Written	Bulk Reserves on Known Claims at Year End (\$000 OMITTED)									
	Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1. Prior	25	25	40	35	20	10	9	3	3	
2. 1990	5	1	1	1	1					
3. 1991	20	12	3	3	3	3	4	3	2	
4. 1992	2	1								
5. 1993	7	6	4	8	5	8	8	1	1	
6. 1994	23	17	16	8	5	3	3	1		
7. 1995	90	70	44	23	9	3	3	3	2	
8. 1996	188	129	98	81	88	41	30	24	17	
9. 1997	94	99	157	185	66	53	35	31	15	
10. 1998	227	179	107	86	76	58	39	33	16	
11. 1999	274	332	215	162	192	226	171	104	77	
12. 2000	101	160	229	88	106	59	66	50	35	
13. 2001	X X X	25	150	199	165	111	39	11	13	
14. 2002	X X X	X X X	7	66	95	152	86	66	34	
15. 2003	X X X	X X X	X X X	121	208	203	154	140	93	
16. 2004	X X X	X X X	X X X	X X X	12	71	144	119	69	
17. 2005	X X X	X X X	X X X	X X X	X X X	40	135	205	125	
18. 2006	X X X	X X X	X X X	X X X	X X X	X X X	114	193	413	
19. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	47	82	
20. 2008	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	37	
21. 2009	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	

SCHEDULE P – PART 2D

POLICY YEAR IBNR RESERVES

Years in Which Policies Were Written	IBNR Reserves on Unreported Claims at Year End (\$000 OMITTED)									
	Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1. Prior	102	76	124	104	90	73	80	73	68	23
2. 1990	124	129	65	56	70	62	63	54	54	58
3. 1991	12	10	26	17	55	50	56	49	52	48
4. 1992	147	144	70	56	47	38	38	34	31	17
5. 1993	202	185	92	55	60	41	30	49	49	56
6. 1994	253	209	103	100	102	85	74	77	71	76
7. 1995	279	142	158	154	181	158	155	139	127	126
8. 1996	629	326	229	217	145	143	133	194	114	97
9. 1997	702	397	345	330	285	204	164	190	149	138
10. 1998	1,370	947	768	725	501	336	281	242	243	208
11. 1999	2,145	1,742	966	1,135	580	430	564	378	362	295
12. 2000	2,639	1,728	1,506	1,551	1,111	901	698	581	394	414
13. 2001	X X X	3,571	2,637	1,611	1,299	1,002	972	797	620	522
14. 2002	X X X	X X X	4,359	3,095	2,291	1,560	1,334	1,008	792	652
15. 2003	X X X	X X X	X X X	4,824	3,677	2,583	2,052	1,505	1,155	1,002
16. 2004	X X X	X X X	X X X	X X X	5,676	4,557	3,232	2,431	2,092	1,647
17. 2005	X X X	X X X	X X X	X X X	X X X	6,538	4,757	3,694	3,464	2,937
18. 2006	X X X	X X X	X X X	X X X	X X X	X X X	6,249	4,789	3,468	3,883
19. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,898	6,612	6,460
20. 2008	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4,965	4,746
21. 2009	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	5,051

SCHEDULE P – PART 3

INCURRED LOSS AND ALAE BY YEAR OF FIRST REPORT

Years in Which Losses Were Incurred	Losses and Allocated Expenses at Year End (\$000 OMITTED)									
	Incurred Loss and ALAE on Known Claims and Bulk Reserves on Known Claims									
	1	2	3	4	5	6	7	8	9	10
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1. Prior	18,197	18,429	19,102	19,503	19,629	19,132	19,049	19,133	19,209	19,153
2. 2000	4,965	6,169	5,949	6,164	5,891	5,808	5,414	5,319	5,325	5,318
3. 2001	X X X	4,127	4,634	4,027	4,228	4,115	4,535	4,563	4,544	4,398
4. 2002	X X X	X X X	4,769	5,203	5,349	4,629	4,783	4,793	4,746	4,725
5. 2003	X X X	X X X	X X X	3,899	3,979	4,099	4,379	4,712	4,308	4,201
6. 2004	X X X	X X X	X X X	X X X	3,571	4,513	4,761	4,732	4,646	4,647
7. 2005	X X X	X X X	X X X	X X X	X X X	3,427	4,122	4,204	4,280	4,385
8. 2006	X X X	X X X	X X X	X X X	X X X	X X X	4,435	4,739	5,620	5,050
9. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	4,475	7,286	7,260
10. 2008	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,916	7,503
11. 2009	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,643

SCHEDULE P – PART 3A

PAID LOSS AND ALAE BY YEAR OF FIRST REPORT

Years in Which Losses Were Incurred	Cumulative Paid Losses and Allocated Expenses at Year End (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009		
1. Prior	15,036	15,843	16,359	17,140	18,360	18,414	18,498	18,520	18,520	18,582	999	308
2. 2000	1,304	3,416	4,408	5,138	5,001	5,034	5,139	5,217	5,237	5,252	139	28
3. 2001	X X X	1,278	3,146	3,344	3,462	3,729	3,777	4,079	4,078	4,375	135	21
4. 2002	X X X	X X X	1,133	2,567	3,931	3,828	4,291	4,293	4,496	4,617	143	22
5. 2003	X X X	X X X	X X X	870	1,342	2,112	2,600	3,068	3,367	3,941	114	12
6. 2004	X X X	X X X	X X X	X X X	900	2,017	3,640	4,240	4,303	4,410	141	13
7. 2005	X X X	X X X	X X X	X X X	X X X	1,290	2,426	3,128	3,537	3,825	144	14
8. 2006	X X X	X X X	X X X	X X X	X X X	X X X	1,339	2,222	3,087	3,763	111	12
9. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,457	2,767	5,317	84	7
10. 2008	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	3,978	5,573	90	10
11. 2009	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,848	54	18

SCHEDULE P – PART 3B

LOSS AND ALAE CASE BASIS RESERVES BY YEAR OF FIRST REPORT

Years in Which Losses Were Incurred	Case Basis Losses and Allocated Expenses Reserves at Year End (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1. Prior	2,667	2,243	2,673	2,048	1,103	624	524	548	631	585
2. 2000	3,099	2,400	2,007	893	770	669	245	90	80	63
3. 2001	X X X	2,489	2,477	528	642	344	701	429	429	26
4. 2002	X X X	X X X	1,187	2,404	1,250	687	601	456	232	87
5. 2003	X X X	X X X	X X X	2,797	2,349	1,651	1,632	1,472	862	247
6. 2004	X X X	X X X	X X X	X X X	2,486	2,335	1,049	426	303	228
7. 2005	X X X	X X X	X X X	X X X	X X X	1,947	1,631	980	692	535
8. 2006	X X X	X X X	X X X	X X X	X X X	X X X	2,877	2,244	2,284	1,258
9. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,767	4,154	1,852
10. 2008	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,809	1,747
11. 2009	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	2,149

SCHEDULE P – PART 3C

BULK RESERVES ON KNOWN CLAIMS BY YEAR OF FIRST REPORT

Years in Which Losses Were Incurred	Bulk Reserves on Known Claims at Year End (\$000 OMITTED)									
	Loss and Allocated Loss Expense									
	1	2	3	4	5	6	7	8	9	10
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1. Prior	494	343	332	315	166	91	69	65	57	
2. 2000	562	353	170	133	120	105	42	11	7	
3. 2001	X X X	360	165	155	124	43	68	55	38	
4. 2002	X X X	X X X	404	231	168	114	96	44	19	
5. 2003	X X X	X X X	X X X	232	288	337	163	173	80	
6. 2004	X X X	X X X	X X X	X X X	185	161	139	67	41	
7. 2005	X X X	X X X	X X X	X X X	X X X	190	161	96	51	
8. 2006	X X X	X X X	X X X	X X X	X X X	X X X	302	273	248	
9. 2007	X X X	X X X	X X X	X X X	X X X	X X X	X X X	250	364	
10. 2008	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	129	
11. 2009	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	

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 definition? Yes No
- 1.2 If not, describe the types of losses reported.
- 1.3 If the types or basis of reporting has changed over time, please explain the nature of such changes
-
-
-
- 2.1 Are paid loss and allocated loss adjustment expenses reduced on account of salvage or subrogation in accordance with the instructions? Yes No
- 2.2 If not, describe the basis of reporting.
- 2.3 If the basis of reporting has changed over time, please explain the nature of such changes
-
-
-
- 3.1 Are sales of salvage at prices different from their book value recorded in accordance with the instructions? Yes No
- 3.2 If not, describe the basis of reporting.
- 3.3 If the basis of reporting has changed over time, please explain the nature of such changes.
-
-
-
- 4.1 Are the case basis reserves reported gross of anticipated salvage and subrogation in accordance with the instructions? Yes No
- 4.2 If not, please explain.
- 4.3 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
- 5.2 If so, please explain.
-
- 6.1 Does the company IBNR reserves in Schedule P reconcile to the IBNR reserves prepared on a GAAP basis? Yes No
- 6.2 If not, please explain.
-
- 7.1 Are allocated loss adjustment expenses recorded in accordance with the instructions? Yes No
- 7.2 If not, please explain which items are not in conformity.
-
-
- 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 year, (4) 5% to each of the next two 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 No
- 8.2 If estimates were used prior to 1996, please explain the basis of such estimates.
-
-
-
9. Indicate the basis of determining claim counts:
- 9.1 Are policies having multiple claims shown in Schedule P as a single claim? Yes No
- 9.2 Are claims closed without payment removed from the claim count? Yes No
- 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
- 10.2 If so, please explain.
-
- 11.1 Have there been any excess of loss or stop loss reinsurance treaties or other accounting conventions that have caused a mismatch of premiums, other loss or ALAE? Yes No
- 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
- 12.2 If so, please explain. Monroe Title Insurance Corporation merged into Stewart Title Insurance Company on May 12, 2009.
- 13.1 Were any estimates or allocations used to complete this data request? Yes No
- 13.2 If so, please explain the nature of the estimate or allocation, the assumptions made and the data used to support your assumptions.
-
-
-
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

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status	2 Premium Rate (b)	Direct Premiums Written			6 Other Income	7 Direct Premiums Earned	8 Direct Losses Paid	9 Direct Losses Incurred	10 Direct Losses Unpaid	
			3 Direct Operations	Agency Operations							
				4 Non-affiliated Agencies	5 Affiliated Agencies						
1. Alabama	AL	N									
2. Alaska	AK	N									
3. Arizona	AZ	N									
4. Arkansas	AR	N									
5. California	CA	L	A1							500	
6. Colorado	CO	N									
7. Connecticut	CT	N									
8. Delaware	DE	N									
9. District of Columbia	DC	N									
10. Florida	FL	N									
11. Georgia	GA	N									
12. Hawaii	HI	N									
13. Idaho	ID	N									
14. Illinois	IL	N									
15. Indiana	IN	N									
16. Iowa	IA	N									
17. Kansas	KS	N									
18. Kentucky	KY	N									
19. Louisiana	LA	N									
20. Maine	ME	N									
21. Maryland	MD	N									
22. Massachusetts	MA	N									
23. Michigan	MI	N									
24. Minnesota	MN	N									
25. Mississippi	MS	N									
26. Missouri	MO	N									
27. Montana	MT	N									
28. Nebraska	NE	N									
29. Nevada	NV	N									
30. New Hampshire	NH	N									
31. New Jersey	NJ	N									
32. New Mexico	NM	N									
33. New York	NY	L	A1	19,859,076	90,068,592	516,482	11,521,208	108,202,336	8,136,267	3,403,718	8,776,362
34. North Carolina	NC	N									
35. North Dakota	ND	N									
36. Ohio	OH	N									
37. Oklahoma	OK	N									
38. Oregon	OR	N									
39. Pennsylvania	PA	N									
40. Rhode Island	RI	N									
41. South Carolina	SC	N									
42. South Dakota	SD	N									
43. Tennessee	TN	N									
44. Texas	TX	N									
45. Utah	UT	N									
46. Vermont	VT	N									
47. Virginia	VA	N									
48. Washington	WA	N									
49. West Virginia	WV	N									
50. Wisconsin	WI	N									
51. Wyoming	WY	N									
52. American Samoa	AS	N									
53. Guam	GU	N									
54. Puerto Rico	PR	N									
55. U.S. Virgin Islands	VI	N									
56. Northern Mariana Islands	MP	N									
57. Canada	CN	N									
58. Aggregate Other Alien	OT	X X X	X X X								
59. Totals	(a) 2	X X X		19,859,076	90,068,592	516,482	11,521,208	108,202,336	8,136,267	3,403,718	8,776,862

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

(a) Insert the number of L responses except for Canada and Other Alien.
 (b) Insert "A1" if gross all-inclusive rate, "R" if gross risk rate; "O" if other and indicate rate type utilized:

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**PART 1 - ORGANIZATIONAL CHART**

NAIC Group Code	Group Name	NAIC Company Code	State of Domicile	Federal ID Number	Company Name
0000		00000	DE	74-1677330	Stewart Information Services Corporation-SISCO
0340	Stewart	50121	TX	74-0924290	Stewart Title Guaranty Company-STG(SISCO)
0340	Stewart	50156	IL	34-0805709	National Land Title Insurance Company-NLTIC(STG)
0340	Stewart	50725	AR	71-0560086	Arkansas Title Insurance Company(NLTIC)
0340	Stewart	51420	NY	76-0233294	Stewart Title Insurance Company-STIC(STG)
0340	Stewart	50036	OR	91-1800766	Stewart Title Insurance Co. of Oregon(STG)
0340	Stewart	32336	VT	03-0311175	Title Reinsurance Company(STG)
0000		00000	MX	AA-2734105	Stewart Title Guaranty De Mexico(STG)
0000		00000	EN	AA-1124112	Stewart Title Limited (United Kingdom)(STG)
0000		00000	TX	74-0923770	Stewart Title Co. of Galveston-STC(STG)
0000		00000	OK	73-1093494	Stewart Abstract of Oklahoma(STC)
0000		00000	NM	85-0446018	Stewart Title LLC(STC)
0000		00000	DE	76-0570062	Electronic Closing Services, Inc. (STC)
0000		00000	AZ	86-0223200	Stewart Title & Trust of Phoenix(STC)
0000		00000	CA	95-4607898	Stewart Title of California (STC)
0000		00000	CA	77-0354503	Asset Preservation, Inc.(STC)
0000		00000	TX	74-2823956	Gracy Title(STC)
0000		00000	FL	59-3138251	Tampa Cypress Partners(STC)
0000		00000	NV	20-8217543	Stewart Title Nevada Holdings, Inc.(STC)
0000		00000	PL	99-9999999	Stewart International Spolka Z Organizona(STC)
0000		00000	TX	76-0450977	Stewart Lender Services(STC)
0000		00000	TX	20-5764898	Property Information Corporation
0000		00000	TX	47-0941826	Home Retention Services, Inc.
0000		00000	CO	84-1517419	Stewart Water Information, LLC(STC)
0000		00000	WA	68-0304246	Stewart Transaction Solutions, Northwest
0000		00000	UT	46-0467452	Bonneville Superior Title Co. (STC)
0000		00000	VG	98-0371673	Stewart Latin America, Inc.(STC)

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
NAIC Company Code	Federal ID Number	Names of Insurers and Parents, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
51420	76-0233294	Stewart Title Insurance Company					(112,067)	(883,691)			(995,758)	
50121	74-0924290	Stewart Title Guaranty Company					112,067	1,437,380			1,549,447	
00000	AA-1124112	Stewart Title Limited- UK						(553,689)			(553,689)	
9999999	Control Totals								XXX			

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 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 filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

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 2 - Continuation

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
REMAINING WRITE-INS AGGREGATED AT LINE 23 FOR OTHER THAN INVESTED ASSETS				
2304. Agreements	150,400	150,400		
2305. Goodwill	107,775		107,775	
2306. Accounts Receivable				16,940
2397. Totals (Lines 2301. through 2396.) (Page 2, Line 2398)	258,175	150,400	107,775	16,940

OVERFLOW PAGE FOR WRITE-INS

Page 9 - Continuation

	Title and Escrow Operating Expenses				5 Unallocated Loss Adjustment Expenses	6 Other Operations	7 Investment Expenses	Totals	
	1 Direct Operations	Agency Operations		4 Total (Cols. 1 + 2 + 3)				8 Current Year (Cols. 4 + 5 + 6 + 7)	9 Prior Year
		2 Non-affiliated Agency Operations	3 Affiliated Agency Operations						
2304. Bank Fees									22,725
2397. Totals (Lines 2304 through 2325) (Page 9, Line 2398)									22,725

OVERFLOW PAGE FOR WRITE-INS

Page 12 - Continuation

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
DETAILS OF WRITE-IN LINES FOR EXHIBIT OF NET INVESTMENT INCOME 2301-2396			
2304. Account Receivable			
2397. Totals (Lines 1501. through 1596.) (Page 8, Line 0998)			

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	2,094,651	3.05	2,094,651	3.05
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies	3,161,179	4.60	3,161,179	4.60
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.:				
1.41 States, territories and possessions general obligations	3,311,903	4.82	3,311,903	4.82
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	5,912,620	8.61	5,912,620	8.61
1.43 Revenue and assessment obligations	5,914,508	8.61	5,914,508	8.61
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA				
1.512 Issued or guaranteed by FNMA and FHLMC				
1.513 All other				
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA				
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				
1.523 All other				
2. Other debt and other fixed income securities (excluding short term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	42,724,198	62.21	42,724,198	62.21
2.2 Unaffiliated non-U.S. securities (including Canada)				
2.3 Affiliated securities				
3. Equity 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				
3.42 Unaffiliated				
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated				
3.52 Unaffiliated				
4. Mortgage loans:				
4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties				
4.4 Multifamily residential properties				
4.5 Commercial loans				
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by company	1,310,347	1.91	1,310,347	1.91
5.2 Property held for production of income (including \$ 0 of property acquired in satisfaction of debt)				
5.3 Property held for sale (including \$ 0 property acquired in satisfaction of debt)				
6. Contract loans				
7. Receivables for securities				
8. Cash, cash equivalents and short-term investments	4,105,676	5.98	4,105,676	5.98
9. Other invested assets	137,482	0.20	137,472	0.20
10. Total invested assets	68,672,564	100.00	68,672,554	100.00

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		1,334,578
2.	Cost of acquired:		
	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:		
	3.1 Totals, Part 1, 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		
6.	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	24,231	
	8.2 Totals, Part 3, Column 9		24,231
9.	Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)		1,310,347
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		1,310,347

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year		
2.	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)		
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12		
	3.2 Totals, Part 3, Column 11		
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		
6.	Total gain (loss) on disposals, Part 3, Column 18		
7.	Deduct amounts received on disposals, Part 3, Column 15		
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:		
	9.1 Totals, Part 1, Column 13		
	9.2 Totals, Part 3, Column 13		
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11		
	10.2 Totals, Part 3, Column 10		
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus Line 12)		
14.	Deduct total nonadmitted accounts		
15.	Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION BETWEEN YEARS**Other Long-Term Invested Assets**

1. Book/adjusted carrying value, December 31 of prior year		244,893
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)		
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	76,244	
5.2 Totals, Part 3, Column 9	16,249	92,493
6. Total gain (loss) on disposals, Part 3, Column 19		
7. Deduct amounts received on disposals, Part 3, Column 16		199,914
8. Deduct amortization of premium and depreciation		
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		
10.2 Totals, Part 3, Column 11		
11. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		137,472
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		137,472

SCHEDULE D - VERIFICATION BETWEEN YEARS**Bonds and Stocks**

1. Book/adjusted carrying value, December 31 of prior year		64,872,590
2. Cost of bonds and stocks acquired, Part 3, Column 7		35,214,478
3. Accrual of discount		19,360
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12		
4.2 Part 2, Section 1, Column 15		
4.3 Part 2, Section 2, Column 13		
4.4 Part 4, Column 11	48,027	48,027
5. Total gain (loss) on disposals, Part 4, Column 19		2,585,733
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		38,558,124
7. Deduct amortization of premium		591,128
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	471,877	471,877
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		63,119,059
11. Deduct total nonadmitted accounts		
12. Statement value at end of current period (Line 10 minus Line 11)		63,119,059

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	5,255,830	5,356,857	5,279,385	5,050,000
	2. Canada				
	3. Other Countries				
	4. Totals	5,255,830	5,356,857	5,279,385	5,050,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	3,311,903	3,411,653	3,319,782	3,300,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	5,912,620	6,194,559	6,199,125	5,715,000
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	5,914,508	6,166,870	6,239,352	5,665,000
Industrial and Miscellaneous, Credit Tenant Loans and Hybrid Securities (unaffiliated)	8. United States	42,724,197	42,890,004	43,350,033	39,061,000
	9. Canada				
	10. Other Countries				
	11. Totals	42,724,197	42,890,004	43,350,033	39,061,000
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	63,119,058	64,019,943	64,387,677	58,791,000
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks				
	26. Total Stocks				
	27. Total Bonds and Stocks	63,119,058	64,019,943	64,387,677	

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

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments											
1.1 Class 1		2,869,831	2,385,999			5,255,830	8.327	7,366,908	11.973	5,255,830	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals		2,869,831	2,385,999			5,255,830	8.327	7,366,908	11.973	5,255,830	
2. All Other Governments											
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		200,983	482,956	2,627,964		3,311,903	5.247	9,134,518	14.846	3,311,903	
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals		200,983	482,956	2,627,964		3,311,903	5.247	9,134,518	14.846	3,311,903	
4. U.S. Political Subdivisions of States, Territories and Possessions, etc., Guaranteed											
4.1 Class 1	1,093,545	2,947,371	1,871,704			5,912,620	9.367	9,552,411	15.525	5,912,620	
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals	1,093,545	2,947,371	1,871,704			5,912,620	9.367	9,552,411	15.525	5,912,620	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Class 1	1,634,980	2,345,310	1,934,218			5,914,508	9.370	6,678,106	10.853	5,914,508	
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	1,634,980	2,345,310	1,934,218			5,914,508	9.370	6,678,106	10.853	5,914,508	

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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

Quality Rating per the NAIC Designation	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 (a)
6. Industrial & Miscellaneous (Unaffiliated)											
6.1 Class 1	1,257,137	13,874,655	16,252,145	5,219,266		36,603,203	57.991	24,881,138	40.438	36,603,204	
6.2 Class 2		3,163,189	2,957,805			6,120,994	9.698	3,916,777	6.366	6,120,994	
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 Totals	1,257,137	17,037,844	19,209,950	5,219,266		42,724,197	67.688	28,797,915	46.803	42,724,198	
7. Credit Tenant Loans											
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											

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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

Quality Rating per the NAIC Designation	1	2	3	4	5	6	7	8	9	10	11
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	(d) 3,985,662	22,238,150	22,927,022	7,847,230		56,998,064	90.302	X X X	X X X	56,998,065	
10.2 Class 2	(d)	3,163,189	2,957,805			6,120,994	9.698	X X X	X X X	6,120,994	
10.3 Class 3	(d)							X X X	X X X		
10.4 Class 4	(d)							X X X	X X X		
10.5 Class 5	(d)					(c)		X X X	X X X		
10.6 Class 6	(d)					(c)		X X X	X X X		
10.7 Totals	3,985,662	25,401,339	25,884,827	7,847,230		(b) 63,119,058	100.000	X X X	X X X	63,119,059	
10.8 Line 10.7 as a % of Col. 6	6.315	40.244	41.010	12.432		100.000	X X X	X X X	X X X	100.000	
11. Total Bonds Prior Year											
11.1 Class 1	5,791,069	28,442,992	18,793,255	4,585,765		X X X	X X X	57,613,081	93.634	57,613,081	
11.2 Class 2		3,916,777				X X X	X X X	3,916,777	6.366	3,916,777	
11.3 Class 3						X X X	X X X				
11.4 Class 4						X X X	X X X				
11.5 Class 5						X X X	X X X	(c)			
11.6 Class 6						X X X	X X X	(c)			
11.7 Totals	5,791,069	32,359,769	18,793,255	4,585,765		X X X	X X X	(b) 61,529,858	100.000	61,529,858	
11.8 Line 11.7 as a % of Col. 8	9.412	52.592	30.543	7.453		X X X	X X X	100.000	X X X	100.000	
12. Total Publicly Traded Bonds											
12.1 Class 1	3,985,662	22,238,150	22,927,022	7,847,230		56,998,064	90.302	57,613,081	93.634	56,998,064	X X X
12.2 Class 2		3,163,189	2,957,805			6,120,994	9.698	3,916,777	6.366	6,120,994	X X X
12.3 Class 3											X X X
12.4 Class 4											X X X
12.5 Class 5											X X X
12.6 Class 6											X X X
12.7 Totals	3,985,662	25,401,339	25,884,827	7,847,230		63,119,058	100.000	61,529,858	100.000	63,119,058	X X X
12.8 Line 12.7 as a % of Col. 6	6.315	40.244	41.010	12.432		100.000	X X X	X X X	X X X	100.000	X X X
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	6.315	40.244	41.010	12.432		100.000	X X X	X X X	X X X	100.000	X X X
13. Total Privately Placed Bonds											
13.1 Class 1										X X X	
13.2 Class 2										X X X	
13.3 Class 3										X X X	
13.4 Class 4										X X X	
13.5 Class 5										X X X	
13.6 Class 6										X X X	
13.7 Totals										X X X	
13.8 Line 13.7 as a % of Col. 6							X X X	X X X	X X X	X X X	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							X X X	X X X	X X X	X X X	

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(a) Includes \$ 0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year, \$ 0 prior year of bonds with Z designations and \$ 0 current year, \$ 0 prior year of bonds with Z* designations. The letter 'Z' means the NAIC designation was not assigned by 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.

(c) Includes \$ 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 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.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0.

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
1. U.S. Governments											
1.1 Issuer Obligations		2,869,831	2,385,999			5,255,830	8.327	7,366,908	11.973	5,255,830	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities											
1.7 Totals		2,869,831	2,385,999			5,255,830	8.327	7,366,908	11.973	5,255,830	
2. 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											
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations		200,983	482,956	2,627,964		3,311,903	5.247	9,134,518	14.846	3,311,903	
3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
3.3 Defined											
3.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
3.5 Defined											
3.6 Other											
3.7 Totals		200,983	482,956	2,627,964		3,311,903	5.247	9,134,518	14.846	3,311,903	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations	1,093,545	2,947,371	1,871,704			5,912,620	9.367	9,552,411	15.525	5,912,620	
4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
4.3 Defined											
4.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
4.5 Defined											
4.6 Other											
4.7 Totals	1,093,545	2,947,371	1,871,704			5,912,620	9.367	9,552,411	15.525	5,912,620	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Issuer Obligations	1,634,980	2,345,310	1,934,218			5,914,508	9.370	6,678,106	10.853	5,914,508	
5.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined											
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
5.5 Defined											
5.6 Other											
5.7 Totals	1,634,980	2,345,310	1,934,218			5,914,508	9.370	6,678,106	10.853	5,914,508	

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
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	1,257,137	17,037,844	19,209,950	5,219,266		42,724,197	67.688	28,797,915	46.803	42,724,197	
6.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
6.3 Defined											
6.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
6.5 Defined											
6.6 Other											
6.7 Totals	1,257,137	17,037,844	19,209,950	5,219,266		42,724,197	67.688	28,797,915	46.803	42,724,197	
7. Credit Tenant Loans											
7.1 Issuer Obligations											
7.2 Single Class Mortgage-Backed Securities											
7.7 Totals											
8. 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

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
10. Total Bonds Current Year											
10.1 Issuer Obligations	3,985,662	25,401,339	25,884,827	7,847,230		63,119,058	100.000	X X X	X X X	63,119,058	
10.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES								X X X	X X X		
10.3 Defined								X X X	X X X		
10.4 Other								X X X	X X X		
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
10.5 Defined								X X X	X X X		
10.6 Other								X X X	X X X		
10.7 Totals	3,985,662	25,401,339	25,884,827	7,847,230		63,119,058	100.000	X X X	X X X	63,119,058	
10.8 Line 10.7 as a % of Col. 6	6.315	40.244	41.010	12.432		100.000	X X X	X X X	X X X	100.000	
11. Total Bonds Prior Year											
11.1 Issuer Obligations	5,791,069	32,359,769	18,793,255	4,585,765		X X X	X X X	61,529,858	100.000	61,529,858	
11.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES						X X X	X X X				
11.3 Defined						X X X	X X X				
11.4 Other						X X X	X X X				
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
11.5 Defined						X X X	X X X				
11.6 Other						X X X	X X X				
11.7 Totals	5,791,069	32,359,769	18,793,255	4,585,765		X X X	X X X	61,529,858	100.000	61,529,858	
11.8 Line 11.7 as a % of Col. 8	9.412	52.592	30.543	7.453		X X X	X X X	100.000	X X X	100.000	
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	3,985,662	25,401,339	25,884,828	7,847,230		63,119,059	100.000	61,529,858	100.000	63,119,059	X X X
12.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											X X X
12.3 Defined											X X X
12.4 Other											X X X
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
12.5 Defined											X X X
12.6 Other											X X X
12.7 Totals	3,985,662	25,401,339	25,884,828	7,847,230		63,119,059	100.000	61,529,858	100.000	63,119,059	X X X
12.8 Line 12.7 as a % of Col. 6	6.315	40.244	41.010	12.432		100.000	X X X	X X X	X X X	100.000	X X X
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	6.315	40.244	41.010	12.432		100.000	X X X	X X X	X X X	100.000	X X X
13. Total Privately Placed Bonds											
13.1 Issuer Obligations										X X X	
13.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES										X X X	
13.3 Defined										X X X	
13.4 Other										X X X	
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
13.5 Defined										X X X	
13.6 Other										X X X	
13.7 Totals										X X X	
13.8 Line 13.7 as a % of Col. 6							X X X	X X X	X X X	X X X	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							X X X	X X X	X X X	X X X	

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-Term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	477,895			477,895	
2. Cost of short-term investments acquired	1,054,507			1,054,507	
3. Accrual of discount					
4. Unrealized valuation increase (decrease)	726			726	
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals	1,533,128			1,533,128	
7. Deduct amortization of premium					
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)					
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)					

(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**

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1 Description of Property	2 Code	Location		5 Date Acquired	6 Date of Last Appraisal	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Fair Value Less Encumbrances	Change in Book/Adjusted Carrying Value Less Encumbrances					16 Gross Income Earned Less Interest Incurred on Encumbrances	17 Taxes, Repairs and Expenses Incurred
		3 City	4 State							11 Current Year's Depreciation	12 Current Year's Other Than Temporary Impairment Recognized	13 Current Year's Change in Encumbrances	14 Total Change in B./A.C.V. (13 - 11 - 12)	15 Total Foreign Exchange Change in B./A.C.V.		
Building		Buffalo	New York	12/01/1968	02/15/2005	679,339		313,474	1,700,000	47			(47)		18,779	60,123
Building		Warsaw	New York	01/15/1997	01/01/1997	73,459		49,988	68,500	1,536			(1,536)			8,799
Building		Rochester	New York	12/01/1985	02/14/2005	2,345,886		677,452	2,025,000	16,293			(16,293)		88,356	223,264
Building		Belmont	New York	05/31/2006	03/06/2006	75,167		67,870	62,000	307			(307)		4,525	9,746
Building - condominium		Syracuse	New York	01/01/1969	02/14/2005	324,732		62,015	430,000	(656)			656			53,980
Building		Saratoga	New York	10/01/1993	02/26/2005	220,760		139,548	330,000	6,704			(6,704)			26,743
0299999 Properties occupied by the reporting entity - Administrative *						3,719,343		1,310,347	4,615,500	24,231			(24,231)		111,660	382,655
0399999 Total Properties occupied by the reporting entity						3,719,343		1,310,347	4,615,500	24,231			(24,231)		111,660	382,655
0699999 Totals						3,719,343		1,310,347	4,615,500	24,231			(24,231)		111,660	382,655

E01

NONE Schedule A - Part 2

NONE Schedule A - Part 3

NONE Schedule B - Part 1

NONE Schedule B - Part 2

NONE Schedule B - Part 3

NONE Schedule BA - Part 2

SCHEDULE BA - PART 3

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

1 CUSIP Ident- ification	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	Change 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.
	Monroe Gorman Title Agency L Monroe Tompkins Watkins Title	Lyons Ithaca	New Yor New Yor	Distribution Distribution	09/01/2000 02/01/1997	03/01/2009 05/01/2009	127,228 117,665							66,000 133,914				
2099999	Other - Joint Venture, Partnership or Limited Liability Interests - Affiliated						244,893	16,249				16,249		199,914				
4099999	Subtotal Affiliated						244,893	16,249				16,249		199,914				
4199999	Totals						244,893	16,249				16,249		199,914				

EO9

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	Change in Book/Adjusted Carrying Value					Interest				Dates		
		3	4	5			8	9		11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n B o n d C H A R	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	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.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity	
31359M-7X-5	Fannie Mae Co:1 Lot:1				1FE	527,415	108.625	543,125	500,000	522,776		(2,582)			5.000	4.318	MN	3,472	25,000	03/03/2008	05/11/2017
31398A-PG-1	Fannie Mae Co:1 Lot:2				1FE	575,784	102.500	589,375	575,000	575,335		(254)			2.750	2.722	AO	3,514	15,813	03/17/2008	04/11/2011
3133XH-ZK-1	FED HM LN BK BD Co:1 Lot:1				1FE	1,864,851	107.281	1,823,777	1,700,000	1,863,223		(1,628)			4.750	3.226	JD	3,365	40,375	12/03/2009	12/16/2016
3133XS-AE-8	FED HM LN BK BD Co:1 Lot:1				1FE	890,703	104.750	942,750	900,000	892,833		1,720			3.625	3.889	AO	6,616	32,625	10/03/2008	10/18/2013
3133XH-2V-3	Federal Home Loan Bank Co:1 Lot:1				1FE	199,619	106.844	213,688	200,000	199,846		81			5.000	5.109	AO	2,167	10,000	01/19/2007	10/13/2011
912828-EX-4	US TREASURY N/B Co:1 Lot:1				1FE	491,811	104.379	495,800	475,000	482,340		(6,113)			4.500	3.159	FA	7,263	21,375	06/10/2008	02/28/2011
912828-HC-7	US TREASURY N/B Co:1 Lot:1				1FE	729,203	106.906	748,342	700,000	719,478		(6,926)			4.125	3.052	FA	9,811	28,879	08/04/2008	08/31/2012
0199999	U.S. Government - Issuer Obligations					5,279,386	X X X	5,356,857	5,050,000	5,255,831		(15,702)			X X X	X X X	X X X	36,208	174,067	X X X	X X X
0399999	Subtotals - U.S. Governments					5,279,386	X X X	5,356,857	5,050,000	5,255,831		(15,702)			X X X	X X X	X X X	36,208	174,067	X X X	X X X
042105-JV-9	Armada MI Area Schools		1		1FE	180,423	115.996	202,993	175,000	179,271		(246)		0.050	0.050	MN	1,458	8,750	04/26/2005	05/01/2027	
116405-DC-2	Brownsville Texas CTFS Oblig Tax		1		1FE	173,392	102.468	179,319	175,000	173,588		116		0.045	0.045	AO	2,975	10,806	04/24/2008	02/15/2022	
13062P-BF-8	California State		1		1FE	103,799	100.385	100,385	100,000	100,783		(213)		0.050	0.050	FA	2,083	5,000	03/21/2005	02/01/2023	
137177-NE-7	Canandaigua NY City Sch Dist		1		1FE	100,353	100.426	100,426	100,000	100,312		(19)		0.044	0.044	AO	924	4,375	10/18/2007	10/15/2026	
153574-BJ-6	Central High Sch Bldg Corp		1		1FE	102,270	105.281	105,281	100,000	100,954		(601)		0.043	0.043	FA	1,771	4,250	10/22/2007	08/01/2011	
181059-KR-6	Clark Cnty Nev Sch Dist		1		1FE	101,841	106.838	106,838	100,000	101,383		(185)		0.045	0.045	MS	200	4,500	07/12/2007	06/15/2017	
280785-NY-8	Edinburg Texas Cons Indpnt Sch		1		1FE	200,000	102.286	204,572	200,000	200,000				0.045	0.045	FA	3,400	9,000	08/30/2005	02/15/2027	
358802-XB-7	Frisco Texas ISD Ser B		1		1FE	101,186	104.166	104,166	100,000	100,720		(75)		0.045	0.045	FA	1,700	4,500	10/07/2003	08/15/2019	
373059-AV-6	Georgetown TX Transn Enhancement		1		1FE	196,592	100.896	201,792	200,000	197,037		168		0.045	0.045	FA	3,400	9,000	05/08/2007	08/15/2027	
397316-KP-4	Greenwood, SC		1		1FE	97,909	100.272	100,272	100,000	98,277		158		0.043	0.043	JD	354	4,250	08/30/2007	12/01/2020	
41981C-GQ-7	Hawaii St Hwy Rev		1		1FE	175,000	102.144	178,752	175,000	175,000				0.045	0.045	JJ	3,938	7,875	03/21/2005	07/01/2025	
442403-DM-0	Houston Texas Indpnt Sch		1		1FE	176,741	107.217	187,630	175,000	176,587		(88)		0.050	0.050	MS	3,306	8,750	03/25/2008	02/15/2028	
454898-NL-7	Indiana Mun Pwr Agy		1		1FE	150,000	100.710	151,065	150,000	150,000				0.045	0.045	JJ	3,375	6,750	09/27/2007	01/01/2023	
46613P-VN-3	JEA FLA Wtr & Swer Sys Rev		1		1FE	98,722	101.159	101,159	100,000	98,893		70		0.046	0.046	AO	1,156	4,625	07/26/2007	10/01/2025	
481052-PQ-5	Joshua Texas Indp School Dist		1		1FE	147,575	106.834	160,251	150,000	147,942		151		0.046	0.046	FA	2,421	6,938	07/25/2007	08/15/2023	
535465-KR-8	Lindenhurst NY UFSD		1		1FE	98,784	101.436	101,436	100,000	99,102		72		0.040	0.040	JJ	1,844	4,000	07/20/2005	07/15/2022	
585693-AN-4	Melrose Park Ill Water		1		1FE	100,250	100.169	100,169	100,000	100,029		(19)		0.049	0.049	JJ	2,450	4,900	08/24/1998	07/01/2011	
592710-FK-8	Metuchen NJ School District		1		1FE	175,431	102.086	178,651	175,000	175,325		(22)		0.045	0.045	MS	2,319	7,875	03/31/2005	09/15/2024	
616106-HL-7	Mooreville NC		1		1FE	99,289	101.263	101,263	100,000	99,369		37		0.044	0.044	AO	1,094	4,375	10/23/2007	04/01/2027	
839142-FJ-0	South Orangetown, NY		1		1FE	100,408	101.016	101,016	100,000	100,325		(27)		0.040	0.040	JD	333	4,000	12/07/2006	12/01/2021	
850752-KM-7	Springfield Mass		1		1FE	100,000	103.611	103,611	100,000	100,000				0.045	0.045	FA	1,875	4,500	07/02/2007	08/01/2022	
864766-3Z-1	Suffolk County NY		1		1FE	99,941	101.172	101,172	100,000	99,949		4		0.041	0.041	MN	687	4,125	11/05/2007	11/01/2023	
91523N-EX-0	University of Washington Rev		1		1FE	177,923	105.108	183,939	175,000	177,419		(305)		0.040	0.040	JD	583	7,000	05/06/2008	12/01/2017	
939745-D4-4	Washington State Ser S-1		1		1FE	106,998	100.089	100,089	100,000	103,434		(572)		0.050	0.050	MN	2,500	5,000	10/09/2003	01/01/2016	
968852-UF-8	Will County Illinois Sch Dist #122		1		1FE	154,955	103.604	155,406	150,000	154,204		(330)		0.048	0.048	MS	1,781	7,125	09/21/2007	10/01/2022	

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SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	Change in Book/Adjusted Carrying Value					Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value		11 Book / Adjusted Carrying Value	12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Maturity
1199999	U.S. States, Territories and Possessions (Direct and Guaranteed) Issuer Obl					3,319,782	X X X	3,411,653	3,300,000	3,311,903		(1,926)			X X X	X X X	X X X	47,927	152,269	X X X	X X X
1799999	Subtotals - States, Territories and Possessions (Direct and Guaranteed)					3,319,782	X X X	3,411,653	3,300,000	3,311,903		(1,926)			X X X	X X X	X X X	47,927	152,269	X X X	X X X
041790-U2-0	ARLINGTON TEX Co:1 Lot:1				1FE	459,887	113.790	477,918	420,000	446,996		(4,242)			5.000	3.757	FA	7,933	21,000	11/03/2006	08/15/2015
041790-U2-0	ARLINGTON TEX Co:1 Lot:2				1FE	229,944	113.790	238,959	210,000	223,498		(2,121)			5.000	3.757	FA	3,967	10,500	11/03/2006	08/15/2015
280515-XC-6	EDGEWOOD TEX INDPT SCH DIST				1FE	489,929	112.045	504,203	450,000	468,523		(5,481)			5.250	3.876	FA	8,925	23,625	11/10/2005	02/15/2013
341535-Z9-6	Florida St Brd Co:1 Lot:1				1FE	370,153	111.910	391,685	350,000	365,188		(2,021)			5.000	4.266	JD	1,458	17,500	06/18/2007	06/01/2016
341535-Z9-6	Florida St Brd Co:1 Lot:2				1FE	317,274	111.910	335,730	300,000	313,018		(1,732)			5.000	4.266	JD	1,250	15,000	06/18/2007	06/01/2016
341422-5S-8	FLORIDA ST BRD ED CAP OUTLAY				1FE	493,323	106.456	495,020	465,000	473,794		(5,924)			5.250	3.903	JD	2,034	24,413	07/18/2006	06/01/2011
414004-QS-3	Harris County Tex Co:1 Lot:2				1FE	196,560	110.961	183,086	165,000	175,619		(3,848)			5.375	2.832	FA	3,350	8,869	03/08/2004	08/15/2012
445042-3Y-8	HUMBLE TEX ISD BLDG-SER A Co:1			1	1FE	529,015	107.028	535,140	500,000	523,005		(2,741)			4.750	4.041	FA	8,972	23,750	10/02/2007	02/15/2019
564385-ZT-2	Mansfield Tex Indpt Sch Dist Co:1 Lot:			1	1FE	61,778	105.164	57,840	55,000	56,067		(914)			5.500	3.755	FA	1,143	3,025	01/16/2003	02/15/2013
575827-3X-6	MASSACHUSETTS ST Co:1 Lot:1				1FE	846,750	109.116	818,370	750,000	780,626		(15,231)			5.500	3.312	JD	3,438	41,250	05/25/2005	12/01/2011
717095-F5-7	PFLUGERVILLE TEX INDPT SCH DIS				1FE	285,090	115.958	307,289	265,000	278,839		(2,674)			5.250	4.041	FA	5,256	13,913	08/06/2007	08/15/2014
850000-QZ-6	SPRING TX GO Co:1 Lot:1				1FE	453,892	102.375	445,331	435,000	437,385		(3,724)			4.300	3.432	FA	7,066	18,705	04/14/2005	08/15/2010
882720-XA-8	TEXAS ST Co:1 Lot:1				1FE	687,089	102.820	668,330	650,000	656,160		(10,256)			5.250	3.628	FA	14,219	34,125	11/14/2006	08/01/2010
89438V-RW-8	Travis County Texas Co:1 Lot:1				1FE	778,442	105.094	735,658	700,000	713,902		(11,498)			5.000	3.279	MS	11,667	35,000	12/01/2003	03/01/2011
1899999	U.S. Political Subdivisions - Issuer Obligations					6,199,126	X X X	6,194,559	5,715,000	5,912,620		(72,407)			X X X	X X X	X X X	80,678	290,675	X X X	X X X
2499999	Subtotals - U.S. Political Subdivisions of States, Territories and Possession					6,199,126	X X X	6,194,559	5,715,000	5,912,620		(72,407)			X X X	X X X	X X X	80,678	290,675	X X X	X X X
235416-WM-2	DALLAS TEX WTRWKS & SWR SYS				1FE	526,720	103.430	517,150	500,000	505,315		(6,862)			5.000	3.585	AO	6,250	25,000	10/03/2006	10/01/2010
249015-TG-3	Denton Tex Util Sys Rev Co:1 Lot:1				1FE	795,894	104.418	720,484	690,000	704,195		(14,994)			5.625	3.357	JD	3,234	38,813	04/16/2003	12/01/2010
348430-MY-2	Fort Pierce Fla Util Auth Co:1 Lot:1			1	1FE	773,430	106.868	748,076	700,000	733,039		(8,078)			5.000	3.676	AO	8,750	35,000	08/05/2004	10/01/2014
54811B-AL-5	Lower Colo Reiv Auth Tex Co:1 Lot:1			1	1FE	578,065	108.871	544,355	500,000	524,377		(9,731)			5.375	3.250	MN	3,434	26,875	01/14/2004	05/15/2014
790407-CE-8	ST Johns County Fla Sales Tax Rev C				1FE	429,484	101.945	433,266	425,000	425,469		(608)			3.250	3.124	AO	3,453	13,813	10/01/2002	10/01/2010
914301-YD-2	University Houston Tex Univ Revs Co:				1FE	741,462	108.433	704,815	650,000	676,245		(11,796)			5.000	3.045	FA	12,278	32,500	01/20/2004	02/15/2012
914402-XC-1	University MD Sys Aux Co:1 Lot:2				1FE	533,420	114.881	574,405	500,000	526,014		(3,016)			5.000	4.205	AO	6,250	25,000	06/19/2007	04/01/2017
915137-C5-0	UNIVERSITY TEX UNIV REVS Co:1 L			1	1FE	645,682	114.019	667,011	585,000	633,692		(5,883)			5.000	3.695	FA	11,050	29,250	12/03/2007	08/15/2017
915137-ZB-2	UNIVERSITY TEX UNIV REVS Co:1 L				1FE	426,028	110.518	442,072	400,000	411,648		(4,145)			5.000	3.859	FA	7,556	20,000	05/09/2006	08/15/2012
915137-C5-0	UNIVERSITY TEX UNIV REVS Co:1 L			1	1FE	789,167	114.019	815,236	715,000	774,512		(7,190)			5.000	3.695	FA	13,506	35,750	12/03/2007	08/15/2017
2599999	U.S. Special Revenue - Issuer Obligations					6,239,352	X X X	6,166,870	5,665,000	5,914,506		(72,303)			X X X	X X X	X X X	75,761	282,001	X X X	X X X

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SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	Change in Book/Adjusted Carrying Value					Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value		11 Book / Adjusted Carrying Value	12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Maturity
3199999	Subtotals – U.S. Special Revenue					6,239,352	X X X	6,166,870	5,665,000	5,914,506		(72,303)			X X X	X X X	X X X	75,761	282,001	X X X	X X X
00440E-AK-3	ACE INA HOLDINGS Co:1 Lot:1				1FE	821,145	106.842	801,313	750,000	820,414		(731)			5.800	4.472	MS	12,808		11/24/2009	03/15/2018
00440E-AK-3	ACE INA HOLDINGS Co:1 Lot:2				1FE	164,229	106.842	160,263	150,000	164,083		(146)			5.800	4.472	MS	2,562		11/24/2009	03/15/2018
00440E-AK-3	ACE INA HOLDINGS Co:1 Lot:3				1FE	771,785	106.842	747,892	700,000	771,182		(603)			5.800	4.362	MS	11,954		12/01/2009	03/15/2018
020002-AX-9	ALLSTATE CORP Co:1 Lot:1				1FE	959,984	116.270	930,161	800,000	957,122		(2,862)			7.450	4.880	MN	7,450	30,297	10/13/2009	05/16/2019
020002-AX-9	ALLSTATE CORP Co:1 Lot:2				1FE	1,184,820	116.270	1,162,701	1,000,000	1,183,885		(935)			7.450	5.034	MN	9,313		12/09/2009	05/16/2019
001814-AR-3	ANR PIPELINE Co:1 Lot:1				1FE	622,548	135.720	610,741	450,000	621,766		(782)			9.625	5.322	MN	7,219		12/04/2009	11/01/2021
001814-AR-3	ANR PIPELINE Co:1 Lot:2				1FE	760,892	135.720	746,461	550,000	759,936		(956)			9.625	5.322	MN	8,823		12/04/2009	11/01/2021
78387G-AD-5	AT & T INC. Co:1 Lot:1				1FE	1,280,748	105.607	1,267,286	1,200,000	1,275,721		(5,027)			6.250	0.976	MS	22,083		12/02/2009	03/15/2011
060505-AG-9	Bank of America Corporation Co:1 Lot:				1FE	479,840	105.913	476,609	450,000	457,478		(6,792)			7.400	5.812	JJ	15,355	33,300	06/20/2006	01/15/2011
060505-AG-9	Bank of America Corporation Co:1 Lot:				1FE	639,786	105.913	635,479	600,000	609,971		(9,056)			7.400	5.812	JJ	20,473	44,400	06/20/2006	01/15/2011
06406H-BK-4	BANK OF NEW YORK MELLON Co:1				1FE	766,262	108.098	756,687	700,000	765,219		(1,043)			5.125	2.461	FA	12,357		12/09/2009	08/27/2013
06406H-BK-4	BANK OF NEW YORK MELLON Co:1				1FE	1,094,660	108.098	1,080,982	1,000,000	1,093,170		(1,490)			5.125	2.461	FA	17,653		12/09/2009	08/27/2013
133131-AL-6	Camden Property Trust Co:1 Lot:1				2FE	791,849	100.160	776,239	775,000	782,760		(1,729)			5.375	5.157	JD	1,851	41,656	01/27/2004	12/15/2013
133131-AL-6	Camden Property Trust Co:1 Lot:2				2FE	434,240	100.160	425,680	425,000	429,255		(948)			5.375	5.157	JD	1,015	22,844	01/27/2004	12/15/2013
14040H-AQ-8	CAPITAL ONE FINL CORP Co:1 Lot:1				2FE	635,028	105.331	631,988	600,000	633,788		(1,240)			5.700	2.328	MS	10,070		12/08/2009	09/15/2011
14040H-AQ-8	CAPITAL ONE FINL CORP Co:1 Lot:2				2FE	423,352	105.332	421,326	400,000	422,525		(827)			5.700	2.328	MS	6,713		12/08/2009	09/15/2011
14912L-4D-0	CATERPILLAR FIN SERV CRP Co:1				1FE	348,129	114.139	342,417	300,000	347,302		(827)			7.050	4.878	AO	5,288		10/22/2009	10/01/2018
14912L-4D-0	CATERPILLAR FIN SERV CRP Co:1				1FE	174,065	114.139	171,209	150,000	173,651		(414)			7.050	4.878	AO	2,644		10/22/2009	10/01/2018
14912L-4D-0	CATERPILLAR FIN SERV CRP Co:1				1FE	532,293	114.139	515,908	452,000	531,820		(474)			7.050	4.631	AO	7,967		12/08/2009	10/01/2018
166754-AH-4	CHEVRON PHILLIPS Co:1 Lot:1				2FE	1,090,386	117.788	1,060,091	900,000	1,089,107		(1,279)			8.250	5.458	JD	3,300	39,188	12/01/2009	06/15/2019
171232-AR-2	CHUBB CORP Co:1 Lot:1				1FE	978,201	106.261	956,348	900,000	975,477		(2,724)			5.750	4.587	MN	6,613	25,875	08/18/2009	05/15/2018
191219-AP-9	COCA-COLA ENTERPRISES Co:1 Lo				1FE	670,565	129.526	647,630	500,000	669,751		(814)			8.500	4.828	FA	17,708		12/03/2009	02/01/2022
191219-AY-0	COCA-COLA ENTERPRISES Co:1 Lo				1FE	513,485	116.017	493,071	425,000	512,577		(908)			6.950	5.178	MN	3,774	14,769	09/21/2009	11/15/2026
191219-BB-9	COCA-COLA ENTERPRISES Co:1 Lo				1FE	724,900	117.187	732,416	625,000	709,340		(8,958)			7.125	5.029	FA	18,555	44,531	03/24/2008	08/01/2017
191219-BB-9	COCA-COLA ENTERPRISES Co:1 Lo				1FE	227,700	117.187	234,373	200,000	226,491		(1,209)			7.125	5.067	FA	5,938	7,125	07/28/2009	08/01/2017
718507-BQ-8	CONOCOPHILLIPS Co:1 Lot:1				1FE	1,060,618	103.332	981,654	950,000	971,039		(51,383)			8.750	3.169	MN	8,313	83,125	03/26/2008	05/25/2010
718507-BQ-8	CONOCOPHILLIPS Co:1 Lot:2				1FE	311,839	103.332	289,330	280,000	286,098		(14,884)			8.750	3.261	MN	2,450	24,500	04/01/2008	05/25/2010
22541L-AB-9	Credit Suisse FB USA Co:1 Lot:1				1FE	511,250	108.243	541,213	500,000	502,626		(1,290)			6.125	5.910	MN	3,913	30,625	11/07/2001	11/15/2011
22541L-AB-9	Credit Suisse FB USA Co:1 Lot:2				1FE	542,545	108.243	541,213	500,000	536,022		(6,523)			6.125	2.190	MN	3,913	15,313	08/26/2009	11/15/2011
25179S-AC-4	DEVON FING CORP Co:1 Lot:2				2FE	226,746	109.000	217,999	200,000	207,812		(4,200)			6.875	4.578	MS	3,476	13,750	02/03/2005	09/30/2011
26875P-AA-9	EOG RESOURCES INC Co:1 Lot:1				1FE	793,013	109.674	822,556	750,000	786,471		(3,777)			5.875	5.169	MS	12,974	44,063	03/25/2008	09/15/2017
26875P-AA-9	EOG RESOURCES INC Co:1 Lot:2				1FE	793,013	109.674	822,556	750,000	786,471		(3,777)			5.875	5.169	MS	12,974	44,063	03/25/2008	09/15/2017
26875P-AA-9	EOG RESOURCES INC Co:1 Lot:3				1FE	165,104	109.674	164,511	150,000	164,646		(458)			5.875	4.417	MS	2,595		09/17/2009	09/15/2017
26875P-AA-9	EOG RESOURCES INC Co:1 Lot:4				1FE	334,743	109.674	329,022	300,000	333,858		(885)			5.875	4.192	MS	5,190		10/05/2009	09/15/2017
36962G-XS-8	General Elec Cap Corp Co:1 Lot:1				1FE	453,322	107.284	455,957	425,000	432,851		(3,424)			5.875	5.009	FA	9,433	24,969	02/18/2003	02/15/2012

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SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	Change in Book/Adjusted Carrying Value					Interest				Dates	
		3	4	5			8	9		11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n B o n d C H A R	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	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.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
36962G-XS-8	General Elec Cap Corp Co:1 Lot:2			1FE	26,666	107.284	26,821	25,000	25,462		(201)			5.875	5.009	FA	555	1,469	02/18/2003	02/15/2012
36962G-XS-8	General Elec Cap Corp Co:1 Lot:3			1FE	518,049	107.284	509,599	475,000	487,002		(5,262)			5.875	4.665	FA	10,542	27,906	04/22/2003	02/15/2012
36962G-XS-8	General Elec Cap Corp Co:1 Lot:4			1FE	531,070	107.284	536,420	500,000	509,906		(4,325)			5.875	4.941	FA	11,097	29,375	07/26/2004	02/15/2012
36962G-YY-4	GENERAL ELECTRIC CAP CORP Co			1FE	781,755	108.108	810,812	750,000	764,810		(5,521)			6.000	5.200	JD	2,000	45,000	10/03/2006	06/15/2012
36962G-YY-4	GENERAL ELECTRIC CAP CORP Co			1FE	152,211	108.108	162,162	150,000	151,174		(434)			6.000	5.734	JD	400	9,000	07/05/2007	06/15/2012
38141G-CG-7	GOLDMAN SACHS GROUP INC Co:1			1FE	328,263	108.280	324,841	300,000	327,430		(833)			5.700	2.166	MS	5,700		12/01/2009	09/01/2012
38141G-CG-7	GOLDMAN SACHS GROUP INC Co:1			1FE	1,203,631	108.280	1,191,083	1,100,000	1,200,578		(3,053)			5.700	2.166	MS	20,900		12/01/2009	09/01/2012
459200-AG-6	IBM CORP Co:1 Lot:1			1FE	263,364	128.380	256,759	200,000	263,066		(298)			8.375	4.440	MN	2,792		12/10/2009	11/01/2019
459200-AG-6	IBM CORP Co:1 Lot:2			1FE	724,251	128.380	706,088	550,000	723,432		(819)			8.375	4.440	MN	7,677		12/10/2009	11/01/2019
48121C-YK-6	JP MORGAN CHAS BANK NA Co:1 L			1FE	647,154	107.140	642,842	600,000	646,740		(414)			6.000	4.843	AO	9,000		12/01/2009	10/01/2017
48121C-YK-6	JP MORGAN CHAS BANK NA Co:1 L			1FE	701,084	107.141	696,413	650,000	700,635		(449)			6.000	4.843	AO	9,750		12/01/2009	10/01/2017
59018Y-J6-9	MERRILL LYNCH & CO Co:1 Lot:1			1FE	727,650	105.039	735,270	700,000	722,768		(2,272)			6.400	5.956	FA	15,307	44,800	10/10/2007	08/28/2017
59018Y-J6-9	MERRILL LYNCH & CO Co:1 Lot:2			1FE	493,690	105.039	504,185	480,000	491,419		(1,128)			6.400	6.102	FA	10,496	30,720	12/03/2007	08/28/2017
59018Y-M4-0	MERRILL LYNCH & CO. Co:1 Lot:1			1FE	636,654	105.306	631,834	600,000	636,038		(616)			5.450	3.418	FA	13,262		12/11/2009	02/05/2013
59156R-AC-2	METLIFE INC Co:1 Lot:2			1FE	216,342	107.451	214,902	200,000	215,740		(602)			6.125	1.933	JD	1,021		12/04/2009	12/01/2011
59156R-AC-2	METLIFE INC Co:1 Lot:3			1FE	270,428	107.451	268,628	250,000	269,675		(752)			6.125	1.933	JD	1,276		12/04/2009	12/01/2011
617446-V7-1	MORGAN STANLEY Co:1 Lot:1			1FE	691,592	105.708	680,762	644,000	691,255		(336)			6.250	5.149	FA	13,752		12/07/2009	08/28/2017
617446-V7-1	MORGAN STANLEY Co:1 Lot:2			1FE	430,000	105.708	422,833	400,000	429,797		(203)			6.250	5.132	FA	8,542		12/08/2009	08/28/2017
617446-V7-1	MORGAN STANLEY Co:1 Lot:3			1FE	372,922	105.708	369,979	350,000	372,807		(114)			6.250	5.278	FA	7,474		12/14/2009	08/28/2017
63534P-AC-1	NATIONAL CITY BK CLEVELAND Co:			1FE	822,540	106.749	800,619	750,000	773,888		(11,436)			6.200	4.531	JD	2,067	46,500	05/25/2005	12/15/2011
63534P-AC-1	NATIONAL CITY BK CLEVELAND Co:			1FE	596,508	106.749	587,121	550,000	565,652		(7,473)			6.200	4.715	JD	1,516	34,100	07/14/2005	12/15/2011
63534P-AC-1	NATIONAL CITY BK CLEVELAND Co:			1FE	621,190	106.749	645,833	605,000	612,986		(3,768)			6.200	5.554	JD	1,667	37,510	10/01/2007	12/15/2011
64952W-AA-1	NEW YORK LIFE GLOBAL Co:1 Lot:1			1FE	331,572	108.709	326,128	300,000	330,952		(620)			5.375	2.461	MS	4,748		12/03/2009	09/15/2013
695114-CH-9	PACIFICORP Co:1 Lot:1			1FE	834,120	107.483	806,120	750,000	833,458		(662)			5.650	4.135	JJ	19,540		12/02/2009	07/15/2018
695114-CH-9	PACIFICORP Co:1 Lot:2			1FE	667,296	107.483	644,896	600,000	666,766		(530)			5.650	4.135	JJ	15,632		12/02/2009	07/15/2018
717081-AQ-6	PFIZER INC Co:1 Lot:1			1FE	778,253	101.825	763,687	750,000	777,792		(461)			4.650	4.154	MS	11,625		11/03/2009	03/01/2018
7591EA-AB-9	REGIONS BANK Co:1 Lot:1			1FE	1,345,227	103.769	1,348,997	1,300,000	1,330,304		(14,923)			3.250	2.028	JD	2,582	42,015	01/07/2009	12/09/2011
760719-AR-5	REPUBLIC NY CORP. - 6021 Co:1 Lot			1FE	647,274	117.923	707,540	600,000	646,278		(996)			9.125	8.239	MN	6,996	27,375	08/06/2009	05/15/2021
760719-AR-5	REPUBLIC NY CORP. - 6021 Co:1 Lot			1FE	539,395	117.923	589,617	500,000	538,565		(830)			9.125	8.239	MN	5,830	22,813	08/06/2009	05/15/2021
893521-AA-2	TRANSATLANTIC HLDGS INC Co:1 L			2FE	489,455	98.374	491,871	500,000	492,562		1,010			5.750	6.143	JD	1,358	28,750	09/18/2006	12/14/2015
893521-AA-2	TRANSATLANTIC HLDGS INC Co:1 L			2FE	244,728	98.374	245,936	250,000	246,281		505			5.750	6.143	JD	679	14,375	09/18/2006	12/14/2015
893521-AA-2	TRANSATLANTIC HLDGS INC Co:1 L			2FE	485,335	98.374	491,871	500,000	488,945		1,494			5.750	6.296	JD	1,358	28,750	06/20/2007	12/14/2015
893521-AA-2	TRANSATLANTIC HLDGS INC Co:1 L			2FE	388,268	98.374	393,497	400,000	391,156		1,195			5.750	6.296	JD	1,086	23,000	06/20/2007	12/14/2015
893521-AA-2	TRANSATLANTIC HLDGS INC Co:1 L			2FE	249,750	98.374	245,936	250,000	249,754		4			5.750	5.853	JD	679	7,188	11/16/2009	12/14/2015
913017-AS-8	UNITED TECHNOLOGIES CORP Co:			1FE	1,345,380	131.973	1,319,734	1,000,000	1,336,720		(8,660)			8.750	4.874	MS	29,167	43,750	08/13/2009	03/01/2021
913017-AS-8	UNITED TECHNOLOGIES CORP Co:			1FE	134,538	131.973	131,973	100,000	133,672		(866)			8.750	4.874	MS	2,917	4,375	08/13/2009	03/01/2021
902905-AK-4	USX CORPORATION Co:1 Lot:1			2FE	829,350	112.818	705,113	625,000	687,048		(27,285)			9.375	4.474	FA	22,135	58,594	03/22/2004	02/15/2012

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	Change in Book/Adjusted Carrying Value					Interest				Dates			
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value		11 Book / Adjusted Carrying Value	12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Maturity	
3299999	Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					43,350,040	X X X	42,890,004	39,061,000	42,724,198			(245,309)			X X X	X X X	X X X	587,842	1,191,758	X X X	X X X
3899999	Subtotals – Industrial and Miscellaneous (Unaffiliated)					43,350,040	X X X	42,890,004	39,061,000	42,724,198			(245,309)			X X X	X X X	X X X	587,842	1,191,758	X X X	X X X
4199999	Subtotals – Credit Tenant Loans						X X X									X X X	X X X	X X X			X X X	X X X
7799999	Totals – Issuer Obligations					64,387,686	X X X	64,019,943	58,791,000	63,119,058			(407,647)			X X X	X X X	X X X	828,416	2,090,770	X X X	X X X
8399999	Total Bonds					64,387,686	X X X	64,019,943	58,791,000	63,119,058			(407,647)			X X X	X X X	X X X	828,416	2,090,770	X X X	X X X

E10.4

NONE **Schedule D - Part 2 - Section 1**

NONE **Schedule D - Part 2 - Section 2**

SCHEDULE D - PART 3

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

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
3133XH-ZK-1	FED HM LN BK BD Co:1 Lot:1		12/03/2009	JP Morgan		1,864,851	1,700,000.00	37,683
0399999	Subtotal - Bonds - U. S. Government				X X X	1,864,851	1,700,000.00	37,683
00440E-AK-3	ACE INA HOLDINGS Co:1 Lot:1		11/24/2009	Cantor Fitzgerald		821,145	750,000.00	9,063
00440E-AK-3	ACE INA HOLDINGS Co:1 Lot:2		11/24/2009	Cantor Fitzgerald		164,229	150,000.00	1,813
00440E-AK-3	ACE INA HOLDINGS Co:1 Lot:3		12/01/2009	First Tennessee Corporate		771,785	700,000.00	8,909
020002-AX-9	ALLSTATE CORP Co:1 Lot:1		10/13/2009	Bank of America		959,984	800,000.00	25,330
020002-AX-9	ALLSTATE CORP Co:1 Lot:2		12/09/2009	CRT Capital Group, LLC		1,184,820	1,000,000.00	5,794
001814-AR-3	ANR PIPELINE Co:1 Lot:1		12/04/2009	First Tennessee Corporate		622,548	450,000.00	4,572
001814-AR-3	ANR PIPELINE Co:1 Lot:2		12/04/2009	First Tennessee Corporate		760,892	550,000.00	5,588
78387G-AD-5	AT & T INC. Co:1 Lot:1		12/02/2009	Wells Fargo Brokerage		1,280,748	1,200,000.00	17,083
06406H-BK-4	BANK OF NEW YORK MELLON Co:1 Lot:1		12/09/2009	Wells Fargo Brokerage		766,262	700,000.00	10,663
06406H-BK-4	BANK OF NEW YORK MELLON Co:1 Lot:2		12/09/2009	Wells Fargo Brokerage		1,094,660	1,000,000.00	15,233
14040H-AQ-8	CAPITAL ONE FINL CORP Co:1 Lot:1		12/08/2009	JP Morgan		635,028	600,000.00	8,170
14040H-AQ-8	CAPITAL ONE FINL CORP Co:1 Lot:2		12/08/2009	JP Morgan		423,352	400,000.00	5,447
14912L-4D-0	CATERPILLAR FIN SERV CRP Co:1 Lot:1		10/22/2009	First Tennessee Corporate		348,129	300,000.00	1,586
14912L-4D-0	CATERPILLAR FIN SERV CRP Co:1 Lot:2		10/22/2009	First Tennessee Corporate		174,064	150,000.00	793
14912L-4D-0	CATERPILLAR FIN SERV CRP Co:1 Lot:3		12/08/2009	First Tennessee Corporate		532,293	452,000.00	6,285
166754-AH-4	CHEVRON PHILLIPS Co:1 Lot:1		12/01/2009	Jefferies		1,090,386	900,000.00	36,919
171232-AR-2	CHUBB CORP Co:1 Lot:1		08/18/2009	First Tennessee Corporate		978,201	900,000.00	13,800
191219-AP-9	COCA-COLA ENTERPRISES Co:1 Lot:1		12/03/2009	First Tennessee Corporate		670,565	500,000.00	14,993
191219-AY-0	COCA-COLA ENTERPRISES Co:1 Lot:1		09/21/2009	First Tennessee Corporate		513,485	425,000.00	10,584
191219-BB-9	COCA-COLA ENTERPRISES Co:1 Lot:2		07/28/2009	Jefferies		227,700	200,000.00	7,125
22541L-AB-9	Credit Suisse FB USA Co:1 Lot:2		08/26/2009	Jefferies		542,545	500,000.00	9,017
26875P-AA-9	EOG RESOURCES INC Co:1 Lot:3		09/17/2009	Jefferies		165,103	150,000.00	171
26875P-AA-9	EOG RESOURCES INC Co:1 Lot:4		10/05/2009	First Tennessee Corporate		334,743	300,000.00	1,126
38141G-CG-7	GOLDMAN SACHS GROUP INC Co:1 Lot:1		12/01/2009	Jefferies		328,263	300,000.00	4,418
38141G-CG-7	GOLDMAN SACHS GROUP INC Co:1 Lot:2		12/01/2009	Jefferies		1,203,631	1,100,000.00	16,198
459200-AG-6	IBM CORP Co:1 Lot:1		12/10/2009	Jefferies		263,364	200,000.00	2,047
459200-AG-6	IBM CORP Co:1 Lot:2		12/10/2009	Jefferies		724,251	550,000.00	5,630
48121C-YK-6	JP MORGAN CHAS BANK NA Co:1 Lot:1		12/01/2009	JP Morgan		647,154	600,000.00	6,300
48121C-YK-6	JP MORGAN CHAS BANK NA Co:1 Lot:2		12/01/2009	JP Morgan		701,084	650,000.00	6,825
59018Y-M4-0	MERRILL LYNCH & CO. Co:1 Lot:1		12/11/2009	Credit Suisse/1st Boston		636,654	600,000.00	11,899
59156R-AC-2	METLIFE INC Co:1 Lot:2		12/04/2009	First Tennessee Corporate		216,342	200,000.00	272
59156R-AC-2	METLIFE INC Co:1 Lot:3		12/04/2009	First Tennessee Corporate		270,427	250,000.00	340
617446-V7-1	MORGAN STANLEY Co:1 Lot:1		12/07/2009	JP Morgan		691,591	644,000.00	11,404
617446-V7-1	MORGAN STANLEY Co:1 Lot:2		12/08/2009	Weller, Anderson, & Chene		430,000	400,000.00	7,153
617446-V7-1	MORGAN STANLEY Co:1 Lot:3		12/14/2009	First Tennessee Corporate		372,922	350,000.00	6,623
64952W-AA-1	NEW YORK LIFE GLOBAL Co:1 Lot:1		12/03/2009	First Tennessee Corporate		331,572	300,000.00	3,718
695114-CH-9	PACIFICORP Co:1 Lot:1		12/02/2009	JP Morgan		834,120	750,000.00	16,715
695114-CH-9	PACIFICORP Co:1 Lot:2		12/02/2009	JP Morgan		667,296	600,000.00	13,372
717081-AQ-6	PFIZER INC Co:1 Lot:1		11/03/2009	Barclays Capital		778,252	750,000.00	6,297

SCHEDULE D - PART 3

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

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
7591EA-AB-9	REGIONS BANK Co:1 Lot:1		01/07/2009	HSBC Securities		1,345,227	1,300,000.00	3,638
760719-AR-5	REPUBLIC NY CORP. - 6021 Co:1 Lot:1		08/06/2009	BB&T Capital Markets		647,274	600,000.00	13,079
760719-AR-5	REPUBLIC NY CORP. - 6021 Co:1 Lot:2		08/06/2009	JP Morgan		539,395	500,000.00	10,899
893521-AA-2	TRANSATLANTIC HLDGS INC Co:1 Lot:5		11/16/2009	Jefferies		249,750	250,000.00	6,189
913017-AS-8	UNITED TECHNOLOGIES CORP Co:1 Lot:1		08/13/2009	Cantor Fitzgerald		1,345,380	1,000,000.00	40,590
913017-AS-8	UNITED TECHNOLOGIES CORP Co:1 Lot:2		08/13/2009	Cantor Fitzgerald		134,538	100,000.00	4,059
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	28,421,154	25,071,000.00	417,729
8399997	Subtotal - Bonds - Part 3				X X X	30,286,005	26,771,000.00	455,412
8399998	Summary Item from Part 5 for Bonds				X X X	4,135,883	4,000,000.00	48,816
8399999	Total - Bonds				X X X	34,421,888	30,771,000.00	504,228
9799998	Summary Item from Part 5 for Common Stocks				X X X	780,928	X X X	
9799999	Total -Common Stocks				X X X	780,928	X X X	
9899999	Total - Preferred and Common Stocks				X X X	780,928	X X X	
9999999	Totals				X X X	35,202,816	X X X	504,228

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
										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 (Amort- ization)/ 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	
31398A-JD-5	FANNIE MAE Co:1 Lot:1		11/02/2009	CALLED @ 100.0		305,000	305,000.00	316,017	310,812		(5,812)		(5,812)		305,000					15,631	11/02/2012
3128X5-WL-8	Federal Home LN MTG Corp C		01/09/2009	CALLED @ 100.0		540,000	540,000.00	539,768	539,845		1		1		539,846		154	154		14,310	01/09/2012
3128X5-WL-8	Federal Home LN MTG Corp C		01/09/2009	CALLED @ 100.0		195,000	195,000.00	194,916	194,944						194,944		56	56		5,168	01/09/2012
3137EA-AJ-8	FHLMC Co:1 Lot:2		12/03/2009	VARIOUS		1,998,756	1,785,000.00	1,916,965	1,906,970		(11,390)		(11,390)		1,895,580		103,176	103,176		95,770	10/18/2016
912828-CS-7	US TREASURY N/B Co:1 Lot:1		05/12/2009	Bank of America		504,219	500,000.00	512,852	505,813		(3,351)		(3,351)		502,462		1,757	1,757		13,004	08/15/2009
912828-DR-8	US Treasury Notes Co:1 Lot:1		05/12/2009	HSBC Securities		516,055	500,000.00	506,504	501,843		(512)		(512)		501,331		14,724	14,724		11,585	04/15/2010
0399999	Subtotal - Bonds - U.S. Governments				X X X	4,059,030	3,825,000.00	3,987,022	3,960,227		(21,064)		(21,064)		3,939,163		119,867	119,867		155,468	X X X
033161-BY-5	Anchorage Alaska Ser A		04/15/2009	HSBC		52,917	50,000.00	49,837	49,944		5		5		49,949		2,968	2,968			06/01/2012
033161-BY-5	Anchorage Alaska Ser A		12/01/2009	Weller, Anderson		52,800	50,000.00	49,837	49,944		15		15		49,959		2,841	2,841		2,067	06/01/2012
041790-UF-1	Arlington TX (State Street)		08/17/2009	Barclays Capital		100,000	100,000.00	99,717	99,921		14		14		99,935		65	65		5,100	08/15/2012
051533-LY-1	Auraria Higher Ed Ctr Colorado		12/07/2009	Dain Rauscher		156,450	150,000.00	150,000	150,000						150,000		6,450	6,450		6,650	08/01/2017
087329-HH-4	Bethlehem NY CSD		12/08/2009	UBS		103,529	100,000.00	101,461	101,214		(99)		(99)		101,115		2,414	2,414		4,203	06/15/2020
111709-HT-1	Brockport NY CSD		06/15/2009	HSBC		100,000	100,000.00	99,493	99,781		16		16		99,797		203	203		2,750	06/15/2015
265404-CQ-4	Duneland Ind School Bldg Cor		03/12/2009	HSBC		50,500	50,000.00	49,492	49,836		7		7		49,843		657	657		1,213	08/01/2013
271106-EN-2	East Bloomfield NY CSD		12/07/2009	UBS		206,398	200,000.00	195,884	197,776		279		279		198,055		8,343	8,343		8,283	06/15/2016
276119-KC-7	Eastchester NY UFSD		12/08/2009	UBS		206,142	200,000.00	200,000	200,000						200,000		6,142	6,142		11,636	08/15/2019
30382L-AW-8	Fairfax Cnty VA PS I-A		11/03/2009	Dain Rauscher		99,890	100,000.00	98,799	99,032		50		50		99,082		808	808		4,718	04/01/2025
383015-DA-9	Gorham-Middlesex NY CSD		12/03/2009	UBS		51,626	50,000.00	49,040	49,341		59		59		49,400		2,226	2,226		2,366	04/15/2019
411612-DL-5	Harborfields CSD NY		12/07/2009	UBS		212,030	200,000.00	199,264	199,550		37		37		199,587		12,443	12,443		10,250	06/01/2020
414004-Y7-0	Harris Cnty Tex		11/03/2009	Dain Rauscher		101,300	100,000.00	98,771	98,875		57		57		98,932		2,368	2,368		5,513	08/15/2025
414007-BN-3	Harris Cnty Tex Cultural		11/03/2009	First Southwest		95,355	100,000.00	102,068	101,513		(95)		(95)		101,418		(6,063)	(6,063)		4,188	06/01/2022
440614-EZ-4	Hornell NY CSD		12/01/2009	Weller, Anderson		104,000	100,000.00	99,151	99,633		76		76		99,709		4,291	4,291		3,635	06/15/2013
440614-EZ-4	Hornell, NY CSD		12/07/2009	UBS		209,342	200,000.00	198,302	199,266		154		154		199,420		9,922	9,922		7,396	06/15/2013
464722-Y6-8	Islip New York		12/07/2009	Wells Fargo		105,000	100,000.00	99,772	99,800		19		19		99,818		5,182	5,182		5,603	02/01/2019
478238-FP-8	Johnson City NY CSD		12/08/2009	UBS		106,167	100,000.00	101,950	101,157		(314)		(314)		100,843		5,324	5,324		3,956	06/15/2012
59259N-RX-3	Metro Trans Auth NY		12/03/2009	JP Morgan/Bear		102,825	100,000.00	101,489	100,635		(313)		(313)		100,321		2,504	2,504		4,256	11/15/2010
59259R-PZ-1	Metro Trans Auth NY		12/01/2009	Weller, Anderson		101,500	100,000.00	99,677	99,917		41		41		99,958		1,542	1,542		3,579	11/15/2010
59259R-PZ-1	Metro Trans Auth NY		12/01/2009	Weller, Anderson		76,125	75,000.00	74,758	74,938		31		31		74,968		1,157	1,157		2,685	11/15/2010
59259R-PZ-1	Metro Trans Auth NY		05/15/2009	HSBC		25,438	25,000.00	24,919	24,979		4		4		24,983		455	455		425	11/15/2010
59259N-LD-3	Metro Transn Auth NY		12/08/2009	Bank Of America		213,500	200,000.00	199,092	199,607		76		76		199,683		13,817	13,817		8,578	11/15/2013
596566-MJ-5	Middlesex County, NJ		11/03/2009	Wells Fargo		54,225	50,000.00	50,576	50,271		(48)		(48)		50,223		4,002	4,002		2,283	09/15/2013
596566-MJ-5	Middlesex County, NJ		05/12/2009	HSBC		54,323	50,000.00	50,576	50,271		(21)		(21)		50,250		4,073	4,073		1,000	09/15/2013
631663-HE-4	Nassau County NY Interm		12/03/2009	UBS		57,097	50,000.00	55,732	53,782		(444)		(444)		53,338		3,759	3,759		2,793	11/15/2016
631663-HE-4	Nassau County, NY Interm		12/08/2009	Weller, Anderson		225,900	200,000.00	222,926	215,129		(1,804)		(1,804)		213,325		12,575	12,575		11,258	11/15/2016
643408-PG-6	New Castle NY Ser A		06/01/2009	HSBC		200,000	200,000.00	200,000	200,000						200,000					3,000	06/01/2009
64966F-SQ-8	New York NY		12/08/2009	Wells Fargo		111,000	100,000.00	105,972	104,661		(510)		(510)		104,152		6,848	6,848		6,806	08/01/2017
649716-QQ-3	New York NY City Transitional		12/08/2009	UBS		103,077	100,000.00	101,634	100,783		(93)		(93)		100,690		2,387	2,387		6,165	11/15/2016
64971K-LA-2	New York NY CTFA		11/03/2009	Wells Fargo		105,200	100,000.00	99,822	99,917		14		14		99,931		5,269	5,269		5,056	02/01/2014
64966E-DV-6	New York NY Ser K		11/03/2009	Dain Rauscher		103,318	100,000.00	103,679	102,923		(169)		(169)		102,754		564	564		6,319	08/01/2023
64966D-DE-6	New York NY Series B		08/01/2009	HSBC		50,000	50,000.00	49,725	49,968		32		32		50,000					1,600	08/01/2009

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										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 (Amort- ization)/ 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
649901-N4-3	New York St Dorm Auth		12/08/2009	Weller, Anderson		50,275	50,000.00	49,869	49,973		17		17		49,990		285	285	2,311	07/01/2010
64986A-VY-4	New York St Environmental		12/08/2009	Weller, Anderson		109,850	100,000.00	99,688	99,750		41		41		99,791		10,059	10,059	4,956	09/15/2014
64983W-XR-2	New York State Dorm Authority		12/07/2009	UBS		101,600	100,000.00	102,496	101,376		(123)		(123)		101,253		347	347	8,794	07/01/2019
649787-YY-8	New York State Ser C		12/01/2009	Weller, Anderson		102,550	100,000.00	99,929	99,979		8		8		99,988		2,562	2,562	3,976	04/15/2011
650013-T2-1	New York State Twy Auth		12/08/2009	Wells Fargo		108,100	100,000.00	106,026	104,880		(447)		(447)		104,433		3,667	3,667	5,972	04/01/2019
64966F-MP-6	New York, NY		12/01/2009	Weller, Anderson		100,780	100,000.00	99,171	99,353		51		51		99,404		1,376	1,376	5,191	09/01/2020
650842-M5-3	Newburgh NY		12/03/2009	UBS		106,761	100,000.00	101,362	100,842		(141)		(141)		100,701		6,060	6,060	5,589	07/15/2014
649839-UE-5	NYS Dormitory Authority		12/03/2009	Dain Rauscher		94,430	95,000.00	81,961	88,480		664		664		89,143		5,287	5,287	6,104	02/01/2018
64985M-YJ-9	NYS Environmental Facs		12/07/2009	UBS		210,488	200,000.00	198,420	199,087		90		90		199,178		11,310	11,310	9,467	06/15/2018
650013-XE-0	NYS Twy Auth		12/07/2009	Wells Fargo		214,900	200,000.00	200,000	200,000						200,000		14,900	14,900	11,917	04/01/2021
692160-BF-0	Oyster Bay NY		12/08/2009	UBS		106,177	100,000.00	101,868	101,501		(146)		(146)		101,355		4,822	4,822	5,619	08/15/2018
720424-UD-0	Pierce County Washington		11/03/2009	First Southwest		102,303	100,000.00	102,397	101,734		(113)		(113)		101,621		682	682	4,188	12/01/2021
729067-CT-3	Pleasantville NY UFSD		12/08/2009	UBS		212,196	200,000.00	203,648	202,084		(199)		(199)		201,885		10,311	10,311	11,111	11/01/2018
751413-KG-9	Ramapo NY CSD		12/03/2009	UBS		101,356	100,000.00	98,159	98,860		90		90		98,950		2,406	2,406	5,634	10/01/2020
751413-KH-7	Ramapo NY CSD		12/03/2009	UBS		101,356	100,000.00	97,479	98,391		117		117		98,507		2,849	2,849	5,634	10/01/2021
756537-CR-5	Red Creek New York Schools		12/03/2009	JP Morgan/Bear		105,002	100,000.00	100,372	100,101		(38)		(38)		100,063		4,939	4,939	4,118	06/15/2011
773556-7D-1	Rockland County, NY		12/03/2009	UBS		104,019	100,000.00	100,000	100,000						100,000		4,019	4,019	3,313	06/01/2014
820667-PJ-6	Shawnee Kans Ser A		11/03/2009	UBS		106,435	100,000.00	100,329	100,156		(22)		(22)		100,134		6,301	6,301	4,188	12/01/2014
823194-GK-5	Shenendehowa Cent Sch Dist		03/31/2009	HSBC		113,925	100,000.00	99,433	99,789		8		8		99,797		14,128	14,128	05/01/2015	
896029-7Y-5	Triborough Bridge & Tunnel NY		12/03/2009	JP Morgan/Bear		102,481	100,000.00	99,962	99,991		4		4		99,996		2,485	2,485	3,591	11/15/2010
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				X X X	6,051,958	5,795,000.00	5,825,984	5,820,691		(3,063)		(3,063)		5,817,627		234,331	234,331	267,003	X X X
186167-CV-2	Cleveland Hill NY Un Free Sch		08/06/2009	UBS Paine Webb		261,928	250,000.00	253,883	251,321		(273)		(273)		251,048		10,880	10,880	7,194	10/15/2011
435398-DL-3	Holley NY Cent Sch Dist Co:1		12/08/2009	Weller, Anderson,		154,200	150,000.00	153,387	151,051		(391)		(391)		150,660		3,540	3,540	5,340	06/15/2011
442403-BQ-3	Houston Texas ISD Co:1 Lot:1		03/12/2009	UBS Paine Webb		1,119,840	1,000,000.00	1,100,150	1,084,378		(1,639)		(1,639)		1,082,739		37,101	37,101	29,444	08/15/2017
547160-HG-9	Lovejoy Indpt Sch Dist Tex Co:		02/24/2009	Stifel,Nicolaus &		544,165	500,000.00	555,860	525,469		(1,148)		(1,148)		524,321		19,844	19,844	13,333	02/15/2012
597851-RM-8	MIDLOTHIAN TEX INDPT SC		02/24/2009	Dain Rauscher		842,648	750,000.00	813,293	795,764		(1,204)		(1,204)		794,560		48,088	48,088	20,000	02/15/2014
850000-YH-7	SPRING TEX INDPT SCH DIS		02/15/2009	MATURITY		250,000	250,000.00	273,760	250,734		(734)		(734)		250,000				6,250	02/15/2009
882720-R3-1	Texas State Co:1 Lot:1		05/12/2009	FIRST SOUTHW		507,780	500,000.00	563,240	508,668		(4,182)		(4,182)		504,485		3,295	3,295	15,556	10/01/2009
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States				X X X	3,680,561	3,400,000.00	3,713,573	3,567,385		(9,571)		(9,571)		3,557,813		122,748	122,748	97,117	X X X
052414-BN-8	Austin Tex Elec Util Rev Co:1 L		08/06/2009	FIRST SOUTHW		505,535	500,000.00	576,030	512,069		(8,229)		(8,229)		503,841		1,694	1,694	19,396	11/15/2009
052414-BN-8	Austin Tex Elec Util Rev Co:1 L		08/06/2009	FIRST SOUTHW		176,937	175,000.00	201,611	179,224		(2,880)		(2,880)		176,344		593	593	6,789	11/15/2009
3199999	Subtotal - Bonds - U. S. Special Rev. and Special Assessment and				X X X	682,472	675,000.00	777,641	691,293		(11,109)		(11,109)		680,185		2,287	2,287	26,185	X X X
037411-AS-4	APACHE CORPORATION Co:		12/02/2009	Cantor Fitzgerald		659,178	600,000.00	626,250	624,389		(2,322)		(2,322)		622,066		37,112	37,112	47,063	01/15/2017
037411-AS-4	APACHE CORPORATION Co:		12/02/2009	Cantor Fitzgerald		659,178	600,000.00	626,250	624,389		(2,322)		(2,322)		622,066		37,112	37,112	47,063	01/15/2017
048825-BJ-1	Atlantic Richfield Co Co:1 Lot:1		04/15/2009	MATURITY		600,000	600,000.00	648,768	603,280		(3,280)		(3,280)		600,000				17,700	04/15/2009

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's Amort- ization/ 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
079860-AJ-1	BELLSOUTH CORP Co:1 Lot:		12/02/2009	Cantor Fitzgerald		1,076,850	1,000,000.00	1,004,650	1,003,946		(875)		(875)		1,003,071		73,779	73,779	50,403	11/15/2012
079860-AJ-1	BELLSOUTH CORP Co:1 Lot:		12/02/2009	Cantor Fitzgerald		269,213	250,000.00	248,935	249,038		213		213		249,250		19,963	19,963	12,601	11/15/2012
084670-AS-7	BERKSHIRE HATHAWAY Co:		12/09/2009	Wells Fargo Brok		268,217	250,000.00	261,145	259,095		(2,424)		(2,424)		256,671		11,546	11,546	12,832	05/15/2012
084670-AS-7	BERKSHIRE HATHAWAY Co:		12/09/2009	Wells Fargo Brok		697,365	650,000.00	678,977	673,647		(6,302)		(6,302)		667,346		30,019	30,019	33,362	05/15/2012
084670-AS-7	BERKSHIRE HATHAWAY Co:		12/09/2009	Wells Fargo Brok		268,217	250,000.00	257,573	256,261		(1,661)		(1,661)		254,600		13,617	13,617	12,832	05/15/2012
084670-AS-7	BERKSHIRE HATHAWAY Co:		12/09/2009	Wells Fargo Brok		268,217	250,000.00	257,573	256,261		(1,661)		(1,661)		254,600		13,617	13,617	12,832	05/15/2012
16161A-BU-1	Chase Manhattan Corp. Co:1 L		02/15/2009	MATURITY		500,000	500,000.00	500,000	500,000						500,000				15,000	02/15/2009
16161A-BU-1	Chase Manhattan Corp. Co:1 L		02/15/2009	MATURITY		610,000	610,000.00	610,000	610,000						610,000				18,300	02/15/2009
38141G-DQ-4	GOLDMAN SACHS GROUP C		12/01/2009	Jefferies		1,210,781	1,125,000.00	1,084,196	1,092,183		5,589		5,589		1,097,772		113,009	113,009	67,102	10/15/2013
459745-FS-9	INTERNATIONAL LEASE FIN		09/24/2009	First Tennessee		329,875	350,000.00	347,876	348,900		426		426		349,326		(19,451)	(19,451)	16,343	11/01/2010
459745-EZ-4	INTL LEASE FINANCE CORP		03/15/2009	MATURITY		1,000,000	1,000,000.00	1,014,550	1,001,850		(1,850)		(1,850)		1,000,000				31,875	03/15/2009
481247-AA-2	JPMORGAN CHASE & CO Co:		06/01/2009	Morgan Keegan		259,692	250,000.00	249,845	249,849		21		21		249,870		9,822	9,822	3,950	12/01/2011
481247-AA-2	JPMORGAN CHASE & CO Co:		06/01/2009	Morgan Keegan		623,262	600,000.00	621,204	620,953		(2,925)		(2,925)		618,027		5,235	5,235	9,479	12/01/2011
481247-AA-2	JPMORGAN CHASE & CO Co:		06/01/2009	Morgan Keegan		415,508	400,000.00	414,136	413,968		(1,950)		(1,950)		412,018		3,490	3,490	6,319	12/01/2011
669383-DK-4	Norwest Financial Inc Co:1 Lot:		07/15/2009	MATURITY		550,000	550,000.00	632,236	558,651		(8,651)		(8,651)		550,000				37,675	07/15/2009
887315-AK-5	TIME WARNER INC. Co:1 Lot:		12/01/2009	Jefferies		585,745	500,000.00	643,225	579,386		(16,704)		(16,704)		562,682		23,063	23,063	63,242	01/15/2013
887315-AK-5	TIME WARNER INC. Co:1 Lot:		12/01/2009	Jefferies		468,596	400,000.00	514,580	463,509		(13,363)		(13,363)		450,146		18,450	18,450	50,593	01/15/2013
90333W-AB-4	US BANK NA Co:1 Lot:1		12/07/2009	JP Morgan		1,014,174	900,000.00	963,720	956,370		(9,316)		(9,316)		947,054		67,120	67,120	76,545	02/04/2014
90333W-AB-4	US BANK NA Co:1 Lot:2		12/07/2009	JP Morgan		563,430	500,000.00	535,400	531,317		(5,175)		(5,175)		526,141		37,289	37,289	42,525	02/04/2014
925524-AJ-9	VIACOM INC Co:1 Lot:1		05/15/2009	Tender Offer		207,000	200,000.00	239,196	210,544		(2,416)		(2,416)		208,128		(1,128)	(1,128)	12,320	07/30/2010
925524-AJ-9	VIACOM INC Co:1 Lot:2		05/15/2009	Tender Offer		517,500	500,000.00	577,240	522,300		(5,093)		(5,093)		517,208		292	292	30,800	07/30/2010
949748-AF-4	Wells Fargo Bk NA Co:1 Lot:1		12/11/2009	Credit Suisse/1st		528,140	500,000.00	551,100	518,080		(7,977)		(7,977)		510,102		18,038	18,038	44,344	02/01/2011
949748-AF-4	Wells Fargo Bk NA Co:1 Lot:2		12/11/2009	Credit Suisse/1st		528,140	500,000.00	557,120	521,400		(9,461)		(9,461)		511,939		16,201	16,201	44,344	02/01/2011
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	14,678,278	13,835,000.00	14,665,745	14,249,566		(99,479)		(99,479)		14,150,083		528,195	528,195	817,444	X X X
8399997	Subtotal - Bonds - Part 4				X X X	29,152,299	27,530,000	28,969,965	28,289,162		(144,286)		(144,286)		28,144,871		1,007,428	1,007,428	1,363,217	X X X
8399998	Summary Item from Part 5 for Bonds				X X X	4,418,250	4,000,000.00	4,135,883			(19,835)		(19,835)		4,116,048		302,202	302,202	202,437	X X X
8399999	Total - Bonds				X X X	33,570,549	31,530,000.00	33,105,848	28,289,162		(164,121)		(164,121)		32,260,919		1,309,630	1,309,630	1,565,654	X X X
002824-10-0	Abbott Labs		08/21/2009	Barclays Capital (		1,162.00	52,951	69,146	62,016	7,130			7,130	69,146		(16,195)	(16,195)	1,348		
00971T-10-1	Akamai Technologies Inc.		08/21/2009	Barclays Capital (		1,650.00	29,600	24,899	24,898					24,899		4,701	4,701			
037833-10-0	Apple Computer		09/16/2009	Instinet		134.00	24,441	7,581	11,437	(3,856)			(3,856)	7,581		16,860	16,860			
037833-10-0	Apple Computer		09/16/2009	Instinet		150.00	27,359	10,146	12,802	(2,657)			(2,657)	10,146		17,213	17,213			
037833-10-0	Apple Computer		09/16/2009	Instinet		250.00	45,599	18,810	21,337	(2,528)			(2,528)	18,810		26,789	26,789			
00206R-10-2	AT&T Inc		08/12/2009	Barclays Capital (		2,427.00	62,275	75,722	69,170	6,553			6,553	75,722		(13,447)	(13,447)	2,985		
057224-10-7	Baker Hughes Inc		10/06/2009	Jefferies & Comp		355.00	15,197	11,385	11,385					11,385		3,812	3,812	160		
057224-10-7	Baker Hughes Inc		10/06/2009	Jefferies & Comp		450.00	19,264	14,432	14,431					14,432		4,832	4,832	203		
060505-10-4	Bank of America Corp		11/12/2009	Morgan Stanley		1,070.00	17,518	7,297	15,066		7,768		(7,768)	7,297		10,221	10,221	32		

E14.2

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ 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
064058-10-0	Bank of New York Mellon		08/21/2009	Barclays Capital (	988.00	28,317		27,911	27,990	12,075		12,154	(79)		27,911		406	406	415	
09253U-10-8	Blackstone Group		04/20/2009	HSBC	200.00	1,683		1,306	1,306						1,306		377	377		
09253U-10-8	Blackstone Group		10/21/2009	Labranche Financ	2,150.00	31,160		12,734	12,733						12,734		18,426	18,426	1,170	
149123-10-1	Caterpillar Inc.		09/16/2009	Instinet	350.00	18,388		9,786	15,634	10,371		16,219	(5,848)		9,786		8,602	8,602	441	
149123-10-1	Caterpillar Inc.		09/16/2009	Instinet	140.00	7,355		3,914	6,254	5,134		7,473	(2,339)		3,914		3,914	3,914	176	
165167-10-7	Chesapeake Energy Corp		11/03/2009	Stifel Nicolaus Ca	966.00	23,492		16,480	15,620	23,782		22,923	859		16,480		7,012	7,012	290	
165167-10-7	Chesapeake Energy Corp		11/03/2009	Stifel Nicolaus Ca	808.00	19,650		18,172	13,065	5,107			5,107		18,172		1,478	1,478	242	
171232-10-1	Chubb Corp		02/24/2009	HSBC	1,150.00	45,672		39,765	58,650	(18,885)			(18,885)		39,765		5,907	5,907	380	
171232-10-1	Chubb Corp		08/21/2009	Barclays Capital (	1,150.00	56,111		39,765	58,650	(18,885)			(18,885)		39,765		16,346	16,346	1,185	
17275R-10-2	Cisco Systems Inc.		11/03/2009	Stifel Nicolaus Ca	2,050.00	46,923		34,379	33,415	16,974		16,011	963		34,379		12,544	12,544		
172967-10-1	Citigroup Inc.		01/21/2009	HSBC	1,665.00	5,761		11,172	11,172						11,172		(5,411)	(5,411)		
172967-10-1	Citigroup Inc.		01/21/2009	HSBC	740.00	2,581		4,965	4,965						4,965		(2,384)	(2,384)		
189754-10-4	Coach, Inc.		08/12/2009	Barclays Capital (	1,400.00	41,806		23,380	29,078	16,758		22,456	(5,698)		23,380		18,426	18,426	105	
189754-10-4	Coach, Inc.		08/12/2009	Barclays Capital (	890.00	26,577		18,393	18,485	(93)			(93)		18,393		8,184	8,184	67	
192446-10-2	Cognizant Technology Solution		09/16/2009	Instinet	1,900.00	72,298		52,309	34,314	17,995			17,995		52,309		19,989	19,989		
194162-10-3	Colgate Palmolive Co		08/12/2009	Barclays Capital (	425.00	30,568		25,564	29,130	(3,566)			(3,566)		25,564		5,004	5,004	544	
194162-10-3	Colgate Palmolive Co		08/12/2009	Barclays Capital (	355.00	25,533		20,991	24,332	(3,341)			(3,341)		20,991		4,542	4,542	454	
209115-10-4	Consolidated Edison		08/12/2009	Barclays Capital (	68.00	2,756		3,123	2,647	475			475		3,123		(367)	(367)	80	
209115-10-4	Consolidated Edison		08/12/2009	Barclays Capital (	1,200.00	48,636		54,646	46,716	7,930			7,930		54,646		(6,010)	(6,010)	1,416	
222816-10-0	Covance Inc		08/12/2009	Barclays Capital (	1,411.00	77,484		50,274	64,948	(1,012)		13,663	(14,675)		50,274		27,210	27,210		
126650-10-0	CVS Caremark		08/21/2009	Barclays Capital (	3,794.00	133,773		48,905	109,040	(60,135)			(60,135)		48,905		84,868	84,868	844	
126650-10-0	CVS Caremark		08/21/2009	Barclays Capital (	306.00	3,737		1,426	3,046	(1,620)			(1,620)		1,426		2,311	2,311	33	
126650-10-0	CVS Caremark Corp		04/20/2009	HSBC	200.00	5,820		2,691	5,748	(3,057)			(3,057)		2,691		3,129	3,129	30	
254687-10-6	Disney Walt Co New		11/18/2009	Barclays Capital	1,600.00	48,575		29,056	36,304	13,984		21,232	(7,248)		29,056		19,519	19,519	560	
254687-10-6	Disney Walt Co New		11/18/2009	Barclays Capital	800.00	24,287		14,528	18,152	7,060		10,684	(3,624)		14,528		9,759	9,759	280	
285512-10-9	Electronic Arts Inc		09/16/2009	Instinet	334.00	6,289		6,075	5,357	9,759		9,041	718		6,075		214	214		
285512-10-9	Electronic Arts Inc		09/16/2009	Instinet	500.00	9,414		8,650	8,020	630			630		8,650		764	764		
285512-10-9	Electronic Arts Inc		09/16/2009	Instinet	195.00	3,672		3,547	3,128	5,702		5,283	419		3,547		125	125		
302182-10-0	Express Scripts Inc. CL A		09/16/2009	Instinet	1,174.00	91,051		39,390	64,547	(25,156)			(25,156)		39,390		51,661	51,661		
30231G-10-2	Exxon Mobil Corp		08/12/2009	Barclays Capital (	35.97	2,486		874	2,871	(1,998)			(1,998)		874		1,612	1,612	45	
30231G-10-2	Exxon Mobil Corp		08/12/2009	Barclays Capital (	0.03	2		1	2	(2)			(2)		1		1	1		
30231G-10-2	Exxon Mobil Corp		08/12/2009	Barclays Capital (	2,364.00	156,462		80,211	180,735	(100,524)			(100,524)		80,211		76,251	76,251	2,807	
30231G-10-2	Exxon Mobil Corporation		04/20/2009	HSBC	100.00	6,803		3,543	7,983	(4,440)			(4,440)		3,543		3,260	3,260	40	
316773-10-0	Fifth Third Bancorp		10/06/2009	Jefferies & Comp	1,950.00	18,758		5,694	16,107			10,413	(10,413)		5,694		13,064	13,064	78	
369604-10-3	General Electric Company		08/12/2009	Barclays Capital (	725.00	10,259		7,330	11,745			4,415	(4,415)		7,330		2,929	2,929	1,055	
369604-10-3	General Electric Company		08/12/2009	Barclays Capital (	720.00	10,188		7,279	11,664			4,385	(4,385)		7,279		2,909	2,909	295	
369604-10-3	General Electric Company		08/12/2009	Barclays Capital (	1,000.00	14,150		10,110	16,200			6,090	(6,090)		10,110		4,040	4,040	410	
38259P-50-8	Google Inc - CL A		10/21/2009	Labranche Financ	195.00	108,499		77,372	59,992	17,380			17,380		77,372		31,127	31,127		
42809H-10-7	Hess Corporation		01/21/2009	HSBC	300.00	15,026		16,638	16,092	546			546		16,638		(1,612)	(1,612)	30	
458140-10-0	Intel Corporation		08/21/2009	Barclays Capital (	1,400.00	25,941		25,606	20,524	5,082			5,082		25,606		335	335	588	
458140-10-0	Intel Corporation		08/21/2009	Barclays Capital (	1,100.00	20,382		19,602	16,126	3,476			3,476		19,602		780	780	462	
459200-10-1	Intl Business Machines Corp		11/12/2009	Morgan Stanley	490.00	62,297		40,822	41,238	(417)			(417)		40,822		21,475	21,475	1,054	

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Ident- ification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ 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
450911-10-2	ITT Corporation		09/16/2009	Instinet	450.00	22,946		17,312	20,696	7,777		11,161	(3,384)		17,312		5,634	5,634		270
466367-10-9	Jack in the Box		08/21/2009	Barclays Capital (	1,546.00	33,198		42,669	34,151	8,517			8,517		42,669		(9,471)	(9,471)		
478160-10-4	Johnson & Johnson		08/21/2009	Barclays Capital (	860.00	52,227		50,671	51,454	(783)			(783)		50,671		1,556	1,556	1,238	
478160-10-4	Johnson & Johnson		08/21/2009	Barclays Capital (	500.00	30,364		30,495	29,915	580			580		30,495		(131)	(131)	720	
478160-10-4	Johnson & Johnson		08/21/2009	Barclays Capital (	95.00	5,769		6,115	5,684	431			431		6,115		(346)	(346)	137	
478366-10-7	Johnson CTLS Inc		10/06/2009	Jefferies & Comp	801.00	20,185		9,612	14,546	7,642		12,576	(4,934)		9,612		10,573	10,573	417	
478366-10-7	Johnson CTLS Inc		10/06/2009	Jefferies & Comp	1,030.00	25,955		12,360	18,705	17,150		23,494	(6,344)		12,360		13,595	13,595	536	
46625H-10-0	JP Morgan Chase		11/18/2009	Barclays Capital	1,000.00	43,139		26,580	31,530	14,800		19,750	(4,950)		26,580		16,559	16,559	530	
46625H-10-0	JP Morgan Chase		11/18/2009	Barclays Capital	986.00	42,535		26,208	31,089	8,508		13,388	(4,880)		26,208		16,327	16,327	523	
482480-10-0	KLA-Tencor Corp		09/16/2009	Instinet	950.00	33,660		19,000	20,701	20,397		22,097	(1,700)		19,000		14,660	14,660	428	
50075N-10-4	Kraft Foods Inc. CL A		08/12/2009	Barclays Capital (	1,825.00	52,066		40,679	49,001	8,979		17,301	(8,322)		40,679		11,387	11,387	1,588	
50540R-10-4	Laboratory Corp America Hldg		08/21/2009	Barclays Capital (	59.00	4,084		3,451	3,800	843		1,192	(349)		3,451		633	633		
50540R-40-9	Laboratory Corp America Hldg		08/21/2009	Barclays Capital (	250.00	17,305		14,623	16,103	3,571		5,051	(1,480)		14,623		2,682	2,682		
50540R-40-9	Laboratory Corp America Hldg		08/21/2009	Barclays Capital (	400.00	27,688		29,800	25,764	4,036			4,036		29,800		(2,112)	(2,112)		
548661-10-7	Lowe's Cos Inc		10/06/2009	Jefferies & Comp	1,835.00	37,708		33,489	39,489	6,569		12,570	(6,001)		33,489		4,219	4,219	477	
589331-10-7	Merck & Co Inc.		10/06/2009	Jefferies & Comp	475.00	15,385		12,706	14,440	5,826		7,559	(1,733)		12,706		2,679	2,679	722	
589331-10-7	Merck & Co Inc.		10/06/2009	Jefferies & Comp	1,150.00	37,248		30,763	34,960	10,799		14,996	(4,197)		30,763		6,485	6,485	1,748	
589331-10-7	Merck & Co Inc.		10/06/2009	Jefferies & Comp	400.00	12,956		10,700	12,160	4,056		5,516	(1,460)		10,700		2,256	2,256	608	
594918-10-4	Microsoft Corp		10/06/2009	Jefferies & Comp	2,125.00	53,209		49,938	41,310	8,628			8,628		49,938		3,271	3,271	829	
594918-10-4	Microsoft Corp		10/06/2009	Jefferies & Comp	1,300.00	32,551		30,290	25,272	5,018			5,018		30,290		2,261	2,261	507	
61166W-10-1	Monsanto Co NEW		11/03/2009	Stifel Nicolaus Ca	502.00	34,000		22,138	35,316	(13,178)			(13,178)		22,138		11,862	11,862	520	
61166W-10-1	Monsanto Co NEW		11/03/2009	Stifel Nicolaus Ca	200.00	13,546		15,834	14,070	1,764			1,764		15,834		(2,288)	(2,288)	207	
617446-44-8	Morgan Stanley		11/18/2009	Barclays Capital	1,050.00	34,682		16,842	16,842						16,842		17,840	17,840	459	
655844-10-8	Norfolk Southern Corp		08/21/2009	Barclays Capital (	425.00	19,674		14,344	19,996	4,390		10,042	(5,652)		14,344		5,330	5,330	434	
67066G-10-4	Nvidia Corp		09/16/2009	Instinet	2,400.00	38,045		19,368	19,368						19,368		18,677	18,677		
674599-10-5	Occidental Pete Corp		09/16/2009	Instinet	457.00	36,195		20,454	27,415	(6,962)			(6,962)		20,454		15,741	15,741	443	
674599-10-5	Occidental Pete Corp		09/16/2009	Instinet	450.00	35,641		21,083	26,996	(5,913)			(5,913)		21,083		14,558	14,558	437	
713448-10-8	Pepsico Inc		04/20/2009	HSBC	245.00	12,671		7,959	13,419	(5,460)			(5,460)		7,959		4,712	4,712	208	
713448-10-8	Pepsico Inc		08/12/2009	Barclays Capital (	1,755.00	99,636		79,975	96,121	(16,146)			(16,146)		79,975		19,661	19,661	2,281	
713448-10-8	Pepsico Inc		08/12/2009	Barclays Capital (	500.00	28,386		23,880	27,385	(3,505)			(3,505)		23,880		4,506	4,506	650	
713448-10-8	Pepsico Inc		08/12/2009	Barclays Capital (	300.00	17,032		15,966	16,431	(465)			(465)		15,966		1,066	1,066	390	
74005P-10-4	Praxair Inc		11/12/2009	Morgan Stanley	418.00	34,769		23,678	24,812	(1,134)			(1,134)		23,678		11,091	11,091	502	
74005P-10-4	Praxair Inc		11/12/2009	Morgan Stanley	435.00	36,183		24,991	25,822	(831)			(831)		24,991		11,192	11,192	522	
742718-10-9	Procter & Gamble Co Com		08/21/2009	Barclays Capital (	426.00	22,744		23,847	26,335	(2,488)			(2,488)		23,847		(1,103)	(1,103)	545	
742718-10-9	Procter & Gamble Co Com		08/21/2009	Barclays Capital (	410.00	21,889		22,952	25,346	(2,395)			(2,395)		22,952		(1,063)	(1,063)	525	
747525-10-3	Qualcomm Inc		08/12/2009	Barclays Capital (	1,250.00	58,077		51,200	44,788	6,413			6,413		51,200		6,877	6,877	613	
747525-10-3	Qualcomm Inc		08/12/2009	Barclays Capital (	350.00	16,262		14,980	12,541	2,439			2,439		14,980		1,282	1,282	172	
755111-50-7	Raytheon Co		08/21/2009	Barclays Capital (	366.00	17,150		15,632	18,681	(3,049)			(3,049)		15,632		1,518	1,518	692	
755111-50-7	Raytheon Co		08/21/2009	Barclays Capital (	1,295.00	60,682		47,345	66,097	(18,752)			(18,752)		47,345		13,337	13,337	803	
867914-10-3	Suntrust Banks Inc		11/12/2009	Morgan Stanley	850.00	17,598		9,979	25,109			15,130	(15,130)		9,979		7,619	7,619	179	
74144T-10-8	T.Rowe Price Group		08/12/2009	Barclays Capital (	316.00	14,838		11,804	11,199	605			605		11,804		3,034	3,034	158	
74144T-10-8	T.Rowe Price Group		08/12/2009	Barclays Capital (	920.00	43,199		26,551	32,605	18,375			24,429	(6,054)	26,551		16,648	16,648	460	

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Forfeign	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
87612E-10-6	Target Corp		10/06/2009	Jefferies & Comp	970.00	46,494		33,358	33,494	16,793		16,929	(136)		33,358		13,136	13,136	475	
87612E-10-6	Target Corp		10/06/2009	Jefferies & Comp	475.00	22,768		16,335	16,402	8,678	8,744		(66)		16,335		6,433	6,433	233	
89417E-10-9	Travelers Companies Inc.		08/21/2009	Barclays Capital (	650.00	31,276		32,311	29,380	2,931			2,931		32,311		(1,035)	(1,035)	390	
89417E-10-9	Travelers Companies Inc.		08/21/2009	Barclays Capital (	400.00	19,247		19,513	18,080	1,433			1,433		19,513		(266)	(266)	240	
913017-10-9	United Technologies Corp		01/08/2009	HSBC	173.00	9,339		5,325	9,271	(3,946)			(3,946)		5,325		4,014	4,014		
913017-10-9	United Technologies Corp		01/08/2009	HSBC	103.00	5,559		3,442	5,520	(2,078)			(2,078)		3,442		2,117	2,117		
913017-10-9	United Technologies Corp		08/21/2009	Barclays Capital (	274.00	15,695		8,050	14,686	(6,636)			(6,636)		8,050		7,645	7,645	316	
913017-10-9	United Technologies Corp		08/21/2009	Barclays Capital (	310.00	17,757		9,464	16,616	(7,152)			(7,152)		9,464		8,293	8,293	358	
913017-10-9	United Technologies Corp		08/21/2009	Barclays Capital (	163.00	9,337		5,017	8,737	(3,720)			(3,720)		5,017		4,320	4,320	188	
925524-30-8	Viacom Inc - B		04/20/2009	HSBC	25.00	469		477	477						477		(8)	(8)		
925524-30-8	Viacom Inc - B		04/20/2009	HSBC	75.00	1,406		1,430	1,430						1,430		(24)	(24)		
925524-30-8	Viacom Inc. CI B		08/21/2009	Barclays Capital (	150.00	3,637		2,859	2,859						2,859		778	778		
925524-30-8	Viacom Inc. CI B		08/21/2009	Barclays Capital (	50.00	1,212		953	953						953		259	259		
925524-30-8	Viacom Inc. CI B		08/21/2009	Barclays Capital (	500.00	10,306		8,101	8,101						8,101		2,205	2,205		
925524-30-8	Viacom Inc. CI B		08/21/2009	Barclays Capital (	400.00	9,700		7,624	7,624						7,624		2,076	2,076		
925524-30-8	Viacom Inc. CI B		08/21/2009	Barclays Capital (	250.00	6,062		4,765	4,765						4,765		1,297	1,297		
925524-30-8	Viacom Inc. CI B		08/21/2009	Barclays Capital (	100.00	2,425		1,906	1,906						1,906		519	519		
949746-10-1	Wells Fargo & Co		08/12/2009	Barclays Capital (	1,000.00	27,049		14,240	29,480	2,070		17,310	(15,240)		14,240		12,809	12,809	440	
949746-10-1	Wells Fargo & Co		08/12/2009	Barclays Capital (	650.00	17,582		9,256	19,162	871		10,777	(9,906)		9,256		8,326	8,326	286	
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliat				X X X	3,255,223	X X X	2,370,486	2,782,674	48,027		460,222	(412,195)		2,370,486		884,737	884,737	45,708	X X X
464287-46-5	Ishares Inc - MSCI EAFE		08/14/2009	Barclays Capital (	1,345.00	69,360		60,337	60,337						60,337		9,023	9,023	1,271	
464287-46-5	Ishares Inc - MSCI EAFE		08/14/2009	Barclays Capital (	1,350.00	69,618		60,561	60,561						60,561		9,057	9,057	1,276	
464287-46-5	Ishares Inc - MSCI EAFE		08/14/2009	Barclays Capital (	1,535.00	79,158		68,860	68,860						68,860		10,298	10,298	1,451	
464287-46-5	Ishares Inc - MSCI EAFE		08/14/2009	Barclays Capital (	2,000.00	103,138		89,720	89,720						89,720		13,418	13,418	1,890	
464287-46-5	Ishares Inc - MSCI EAFE		08/14/2009	Barclays Capital (	280.00	14,439		12,561	12,561						12,561		1,878	1,878	265	
464287-65-5	Ishares Inc - Russell 2000		08/14/2009	Barclays Capital (	650.00	37,140		32,006	32,006						32,006		5,134	5,134	209	
464287-65-5	Ishares Inc - Russell 2000		08/14/2009	Barclays Capital (	745.00	42,568		36,684	36,684						36,684		5,884	5,884	239	
464287-65-5	Ishares Inc - Russell 2000		08/14/2009	Barclays Capital (	1,400.00	79,993		68,936	68,936						68,936		11,057	11,057	450	
464287-50-7	Ishares Inc-S&P Midcap 400		08/14/2009	Barclays Capital (	575.00	37,454		30,665	30,665						30,665		6,789	6,789	222	
464287-50-7	Ishares Inc-S&P Midcap 400		08/14/2009	Barclays Capital (	650.00	42,340		34,665	34,665						34,665		7,675	7,675	251	
464287-50-7	Ishares Inc-S&P Midcap 400		08/14/2009	Barclays Capital (	1,220.00	79,468		65,063	65,063						65,063		14,405	14,405	471	
9299999	Subtotal - Common Stocks - Mutual Funds				X X X	654,676	X X X	560,058	560,058						560,058		94,618	94,618	7,995	X X X
9799997	Subtotal - Common Stocks - Part 4				X X X	3,909,899	X X X	2,930,544	3,342,732	48,027		460,222	(412,195)		2,930,544		979,355	979,355	53,703	X X X
9799998	Summary Item from Part 5 for Common Stocks				X X X	1,077,676	X X X	780,928				11,655	(11,655)		780,928		296,748	296,748	5,681	X X X
9799999	Total - Common Stocks				X X X	4,987,575	X X X	3,711,472	3,342,732	48,027		471,877	(423,850)		3,711,472		1,276,103	1,276,103	59,384	X X X

E14.5

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ 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.
9899999	Total - Preferred and Common Stocks				X X X	4,987,575	X X X	3,711,472	3,342,732	48,027		471,877	(423,850)		3,711,472		1,276,103	1,276,103	59,384	X X X
9999999	Totals					38,558,124	X X X	36,817,320	31,631,894	48,027	(164,121)	471,877	(587,971)		35,972,391		2,585,733	2,585,733	1,625,038	X X X

E146

SCHEDULE D - PART 5

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value				17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends			
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (12+13-14)						16 Total Foreign Exchange Change in B./A.C.V.		
589331-10-7	Merck & Co Inc.		03/16/2009	Barclays Capital	10/06/2009	Jefferies & Company	300.00	6,654	9,717	6,654								228				
617446-44-8	Morgan Stanley		04/03/2009	Barclays Capital	11/18/2009	Barclays Capital	1,457.00	33,259	48,125	33,259								243				
85590A-40-1	Starwood Hotels & Resorts		05/15/2009	HSBC	08/12/2009	Barclays Capital	1,549.00	33,908	45,174	33,908												
91913Y-10-0	Valero Energy Corp		02/12/2009	HSBC	07/13/2009	HSBC Private Bank	1,744.00	31,218	27,778	31,218								262				
92826C-83-9	Visa Inc		04/15/2009	Barclays Capital	10/21/2009	Labranche Financial Ser	415.00	24,506	31,855	24,506			11,655	(11,655)				87				
92826C-83-9	Visa Inc		04/07/2009	Barclays Capital	10/21/2009	Labranche Financial Ser	150.00	8,333	11,514	8,333								32				
92826C-83-9	Visa Inc		03/19/2009	Barclays Capital	10/21/2009	Labranche Financial Ser	495.00	26,302	37,995	26,302								104				
929160-10-9	Vulcan Mattis Co		03/31/2009	HSBC	08/21/2009	Barclays Capital	624.00	28,789	30,317	28,789								306				
929160-10-9	Vulcan Mattis Co		02/05/2009	HSBC	08/21/2009	Barclays Capital	520.00	25,140	25,264	25,140								510				
H27013-10-3	Weatherford Intl LTD		07/13/2009	HSBC	08/12/2009	Barclays Capital	1,875.00	33,971	35,159	33,971												
9099999	Common Stocks - Industrial and Miscellaneous (Unaffiliated)						X X X	689,092	938,403	689,092				11,655	(11,655)			249,311	249,311	4,117		
464287-46-5	Ishares Inc - MSCI EAFE		03/16/2009	HSBC	08/14/2009	Barclays Capital	1,175.00	40,279	60,593	40,279												
464287-65-5	Ishares Inc - Russell 2000		03/16/2009	HSBC	08/14/2009	Barclays Capital	750.00	27,698	42,854	27,698												
464287-50-7	Ishares Inc-S&P Midcap 400		03/16/2009	HSBC	08/14/2009	Barclays Capital	550.00	23,859	35,826	23,859												
9299999	Common Stocks - Mutual Funds						X X X	91,836	139,273	91,836								47,437	47,437	1,564		
9799998	Subtotal - Common Stocks						X X X	780,928	1,077,676	780,928				11,655	(11,655)			296,748	296,748	5,681		
9899999	Subtotal - Stocks						X X X	780,928	1,077,676	780,928				11,655	(11,655)			296,748	296,748	5,681		
9999999	Totals						X X X	4,916,811	5,495,926	4,896,976				(19,835)	11,655	(31,490)			598,950	598,950	208,118	48,816

E151

- NONE Schedule D - Part 6 - Section 1 and 2**
- NONE Schedule DA - Part 1**
- 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	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
OPEN DEPOSITORIES						
State Street Bank			10		648,300	
Citibank, N.A			12,951		2,271,547	
JP Morgan Chase					1,536	
JP Morgan Chase					12,236	
HSBC Bank, USA					147,178	
HSBC Bank, USA			1,983			
HSBC Bank, USA			5,151		714,889	
0199998 Deposits in () depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	X X X	X X X	15,001	7,358	303,490	X X X
0199999 Totals - Open Depositories	X X X	X X X	35,096	7,358	4,099,176	X X X
SUSPENDED DEPOSITORIES						
0299998 Deposits in () depositories that do not exceed the allowable limit in any one depository (See Instructions) - Suspended Depositories	X X X	X X X				X X X
0299999 Totals - Suspended Depositories	X X X	X X X				X X X
0399999 Total Cash on Deposit	X X X	X X X	35,096	7,358	4,099,176	X X X
0499999 Cash in Company's Office	X X X	X X X	X X X	X X X	6,500	X X X
0599999 Total Cash	X X X	X X X	35,096	7,358	4,105,676	X X X

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

1. January	2,630,495	4. April	1,106,048	7. July	3,879,652	10. October	3,093,922
2. February	2,439,781	5. May	2,287,984	8. August	3,716,166	11. November	3,341,084
3. March	2,132,672	6. June	2,150,055	9. September	4,285,061	12. December	4,105,676

NONE **Schedule E - Part 2**

NONE **Schedule E - Part 3**