QUARTERLY STATEMENT

OF THE

2012

OF

Pittsburgh

IN THE COMMONWEALTH OF

Pennsylvania

TO THE

Pennsylvania Insurance Department

FOR THE PERIOD ENDED
MARCH 31, 2012

HEALTH

2012

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HEALTH QUARTERLY STATEMENT

As of March 31, 2012

of the Condition and Affairs of the

HM Health Insurance Company

NAIC Group Code..... 00812 , 00812 (Current Period) (Prior Period)

NAIC Company Code..... 71768

Employer's ID Number..... 54-1637426

Organized under the Laws of Pennsylvania

State of Domicile or Port of Entry Pennsylvania

Country of Domicile United States

Licensed as Business Type Life, Accident & Health

Is HMO Federally Qualified? Yes [ ] No [ ]

Incorporated/Organized..... December 8, 1954

Commenced Business..... January 1, 1955

Statutory Home Office	120 Fifth Avenue..... Pittsburgh ..... PA ..... 15222-3099 *(Street and Number) (City or Town, State and Zip Code)*	
Main Administrative Office	120 Fifth Avenue Suite 924..... Pittsburgh ..... PA ..... 15222-3022 *(Street and Number) (City or Town, State and Zip Code)*	412-544-7000 *(Area Code) (Telephone Number)*
Mail Address	120 Fifth Avenue Suite 924..... Pittsburgh ..... PA ..... 15222-3022 *(Street and Number or P. O. Box) (City or Town, State and Zip Code)*	
Primary Location of Books and Records	120 Fifth Avenue Suite 924..... Pittsburgh ..... PA ..... 15222-3022 *(Street and Number) (City or Town, State and Zip Code)*	412-544-6902 *(Area Code) (Telephone Number)*
Internet Web Site Address	www.highmark.com	
Statutory Statement Contact	Janine Kopas Colinear *(Name)* janine.colinear@highmark.com *(E-Mail Address)*	412-544-6902 *(Area Code) (Telephone Number) (Extension)* 412-544-8674 *(Fax Number)*

OFFICERS

John Robert Baum, Ph.D. #.....Acting President
Nanette Paden DeTurk.....CFO and Treasurer
Thomas Lee VanKirk, Esquire # .....Secretary

DIRECTORS OR TRUSTEES

John Robert Baum, Ph.D.	David Arthur Blandino, M.D.	Rosario Yvonne Campos	Thomas John Castellano, M.D.
John Henry Damcott, D.M.D.	Thomas Robert Donahue	Don Parks Foster, Esquire	Rufus Ayers Fulton, Jr.
William Michael George	Joseph Clinton Guyaux	Steven Murray Hoffman, CPA	Calvin Barksdale Johnson, M.D., MPH
Mark Scott Kamlet, Ph.D.	David John Malone	David Michael Matter	Glen Theodore Meakem
Victor Alverez Roque	Susan Weiss Shoval	Doris Annette Carson Williams	

State of..... Pennsylvania
County of..... Allegheny

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.

John Robert Baum, Ph.D. Acting President	Nanette Paden DeTurk CFO and Treasurer	Thomas Lee VanKirk, Esquire Secretary

Subscribed and sworn to before me

This 14th day of May, 2012

a. Is this an original filing? Yes [x] No [ ]

b. If no:
1. State the amendment number
2. Date filed
3. Number of pages attached

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Patricia F. Woltjen, Notary Public
City of Pittsburgh, Allegheny County
My Commission Expires Sept. 5, 2015
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	715,027,717	0	715,027,717	629,997,679
2. Stocks:				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	0	0	0	0
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less $.....0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less $.....0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less $.....0 encumbrances)	0	0	0	0
5. Cash ($.....1,262,784), cash equivalents ($.....3,998,403) and short-term investments ($.....73,707,437)	78,968,624	0	78,968,624	119,704,090
6. Contract loans (including $.....0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	0	0	0	0
9. Receivables for securities	2,835,349	0	2,835,349	1,806,148
10. Securities lending reinvested collateral assets	21,948,199	0	21,948,199	28,843,400
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	818,779,889	0	818,779,889	780,351,317
13. Title plants less $.....0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	9,002,358	0	9,002,358	7,463,654
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	329,952,837	1,943,321	328,009,516	325,724,978
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $.....0 earned but unbilled premiums)	0	0	0	0
15.3 Accrued retrospective premiums	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	60,500	0	60,500	49,861
16.2 Funds held by or deposited with reinsured companies	145,234,440	0	145,234,440	144,773,880
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	1,529,263	0	1,529,263	2,436,036
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	8,843,176	768,591	8,074,585	7,871,164
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets ($.....0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	2,129,296	0	2,129,296	253,380
24. Health care ($.....9,233,483) and other amounts receivable	11,232,377	1,998,894	9,233,483	10,239,088
25. Aggregate write-ins for other than invested assets	4,695,373	2,850,000	1,845,373	705,956
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	1,331,459,509	7,560,806	1,323,898,703	1,279,869,314
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	1,331,459,509	7,560,806	1,323,898,703	1,279,869,314

DETAILS OF WRITE-INS

1101.	0	0	0	0
1102.	0	0	0	0
1103.	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Intangible assets	2,850,000	2,850,000	0	0
2502. Highmark West Virginia Inc. profit sharing arrangement	456,159	0	456,159	0
2503. Reinsurance investment credit receivable	1,389,214	0	1,389,214	705,956
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	4,695,373	2,850,000	1,845,373	705,956

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less $.....71,840 reinsurance ceded)	533,741,863	0	533,741,863	520,107,746
2. Accrued medical incentive pool and bonus amounts	2,977,335	0	2,977,335	1,957,002
3. Unpaid claims adjustment expenses	6,705,709	0	6,705,709	6,238,444
4. Aggregate health policy reserves, including the liability of $.....0 for medical loss ratio rebate per the Public Health Service Act	25,000	0	25,000	25,000
5. Aggregate life policy reserves	0	0	0	0
6. Property/casualty unearned premium reserve	0	0	0	0
7. Aggregate health claim reserves	0	0	0	0
8. Premiums received in advance	61,408,411	0	61,408,411	47,201,067
9. General expenses due or accrued	29,563,479	0	29,563,479	30,216,844
10.1 Current federal and foreign income tax payable and interest thereon (including $.....0 on realized gains (losses))	20,490,982	0	20,490,982	13,496,882
10.2 Net deferred tax liability	0	0	0	0
11. Ceded reinsurance premiums payable	69,006	0	69,006	57,643
12. Amounts withheld or retained for the account of others	0	0	0	0
13. Remittances and items not allocated	0	0	0	0
14. Borrowed money (including $.....0 current) and interest thereon $.....0 (including $.....0 current)	0	0	0	0
15. Amounts due to parent, subsidiaries and affiliates	3,248	0	3,248	2,262
16. Derivatives	0	0	0	0
17. Payable for securities	10,166,509	0	10,166,509	13,383,642
18. Payable for securities lending	21,948,199	0	21,948,199	28,843,400
19. Funds held under reinsurance treaties with ($.....0 authorized reinsurers and $.....0 unauthorized reinsurers)	0	0	0	0
20. Reinsurance in unauthorized companies	0	0	0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates	0	0	0	0
22. Liability for amounts held under uninsured plans	206,235	0	206,235	0
23. Aggregate write-ins for other liabilities (including $.....0 current)	20,985,820	0	20,985,820	21,050,995
24. Total liabilities (Lines 1 to 23)	708,291,796	0	708,291,796	682,580,927
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX	2,500,000	2,500,000
27. Preferred capital stock	XXX	XXX	0	0
28. Gross paid in and contributed surplus	XXX	XXX	491,438,057	491,438,057
29. Surplus notes	XXX	XXX	0	0
30. Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	121,668,850	103,350,330
32. Less treasury stock, at cost:				
32.1 .....0.000 shares common (value included in Line 26 $.....0)	XXX	XXX	0	0
32.2 .....0.000 shares preferred (value included in Line 27 $.....0)	XXX	XXX	0	0
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	615,606,907	597,288,387
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	1,323,898,703	1,279,869,314

DETAILS OF WRITE-INS

2301. Funds held as agent for others	476	0	476	601
2302. Assumed administrative expenses payable	20,843,344	0	20,843,344	20,806,377
2303. HIghmark West Virginia Inc. profit sharing arrangement	0	0	0	71,949
2398. Summary of remaining write-ins for Line 23 from overflow page	142,000	0	142,000	172,068
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	20,985,820	0	20,985,820	21,050,995
2501.			0	0
2502.			0	0
2503.			0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	XXX	XXX	0	0
3001.			0	0
3002.			0	0
3003.			0	0
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member months	XXX	885,448	734,750	3,417,299
2. Net premium income (including $.....0 non-health premium income)	XXX	1,266,459,556	1,276,320,601	5,094,490,872
3. Change in unearned premium reserves and reserve for rate credits	XXX	0	0	0
4. Fee-for-service (net of $.....0 medical expenses)	XXX	0	0	0
5. Risk revenue	XXX	0	0	0
6. Aggregate write-ins for other health care related revenues	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0	0
8. Total revenues (Lines 2 to 7)	XXX	1,266,459,556	1,276,320,601	5,094,490,872
Hospital and Medical:				
9. Hospital/medical benefits	0	219,556,009	207,520,752	905,371,742
10. Other professional services	0	0	0	0
11. Outside referrals	0	0	0	0
12. Emergency room and out-of-area	0	0	0	0
13. Prescription drugs	0	44,586,917	35,193,036	168,991,128
14. Aggregate write-ins for other hospital and medical	0	1,285,685	1,131,083	4,759,227
15. Incentive pool, withhold adjustments and bonus amounts	0	1,514,248	1,193,717	5,939,081
16. Subtotal (Lines 9 to 15)	0	266,942,859	245,038,588	1,085,061,178
Less:				
17. Net reinsurance recoveries	0	(875,406,549)	(903,704,277)	(3,423,072,692)
18. Total hospital and medical (Lines 16 minus 17)	0	1,142,349,408	1,148,742,865	4,508,133,870
19. Non-health claims (net)	0	0	0	0
20. Claims adjustment expenses, including $.....16,105,649 cost containment expenses	0	32,410,201	32,883,080	135,110,570
21. General administrative expenses	0	77,322,495	72,987,095	303,641,908
22. Increase in reserves for life and accident and health contracts (including $.....0 increase in reserves for life only)	0	0	0	0
23. Total underwriting deductions (Lines 18 through 22)	0	1,252,082,104	1,254,613,040	4,946,886,348
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	14,377,452	21,707,561	147,604,524
25. Net investment income earned	0	6,402,312	2,066,710	19,368,736
26. Net realized capital gains (losses) less capital gains tax of $.....0	0	2,092,558	(17,446)	4,084,385
27. Net investment gains or (losses) (Lines 25 plus 26)	0	8,494,870	2,049,264	23,453,121
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered $.....0) (amount charged off $.....0)]	0	0	0	0
29. Aggregate write-ins for other income or expenses	0	3,328,724	2,540,211	10,204,809
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	26,201,046	26,297,036	181,262,454
31. Federal and foreign income taxes incurred	XXX	6,994,099	7,920,364	51,768,688
32. Net income (loss) (Lines 30 minus 31)	XXX	19,206,947	18,376,672	129,493,766

DETAILS OF WRITE-INS

0601.	XXX	0	0	0
0602.	XXX	0	0	0
0603.	XXX	0	0	0
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	XXX	0	0	0
0701.	XXX	0	0	0
0702.	XXX	0	0	0
0703.	XXX	0	0	0
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0	0
0799. Totals (Lines 0701 thru 0703 plus 0798) (Line 7 above)	XXX	0	0	0
1401. Vision claims expense	0	1,167,414	87,739	451,772
1402. Dental claims expense	0	118,271	1,043,344	4,307,455
1403.	0	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	0	1,285,685	1,131,083	4,759,227
2901. Reinsurance investment credit	0	3,414,592	2,540,211	10,204,194
2902. Other (expenses) income	0	(85,868)	0	615
2903.	0	0	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	3,328,724	2,540,211	10,204,809

STATEMENT OF REVENUE AND EXPENSES (Continued)

CAPITAL AND SURPLUS ACCOUNT	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
33. Capital and surplus prior reporting year	597,288,387	66,555,296	66,555,296
34. Net income or (loss) from Line 32	19,206,947	18,376,672	129,493,766
35. Change in valuation basis of aggregate policy and claim reserves	0	0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of $.....0	(1,049,739)	0	0
37. Change in net unrealized foreign exchange capital gain or (loss)	0	0	0
38. Change in net deferred income tax	(123,586)	734,371	3,264,835
39. Change in nonadmitted assets	6,075	(726,459)	(2,025,510)
40. Change in unauthorized reinsurance	0	0	0
41. Change in treasury stock	0	0	0
42. Change in surplus notes	0	0	0
43. Cumulative effect of changes in accounting principles	278,823	0	0
44. Capital changes:			
44.1 Paid in	0	0	0
44.2 Transferred from surplus (Stock Dividend)	0	0	0
44.3 Transferred to surplus	0	0	0
45. Surplus adjustments:			
45.1 Paid in	0	400,000,000	400,000,000
45.2 Transferred to capital (Stock Dividend)	0	0	0
45.3 Transferred from capital	0	0	0
46. Dividends to stockholders	0	0	0
47. Aggregate write-ins for gains or (losses) in surplus	0	0	0
48. Net change in capital and surplus (Lines 34 to 47)	18,318,520	418,384,584	530,733,091
49. Capital and surplus end of reporting period (Line 33 plus 48)	615,606,907	484,939,880	597,288,387

DETAILS OF WRITE-INS

4701.	0	0	0
4702.	0	0	0
4703.	0	0	0
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0	0
4799. Totals (Lines 4701 thru 4703 plus 4798) (Line 47 above)	0	0	0

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance	1,277,081,835	874,273,913	4,639,774,749
2. Net investment income	6,467,024	(5,124,277)	16,937,780
3. Miscellaneous income	0	(212)	0
4. Total (Lines 1 through 3)	1,283,548,859	869,149,424	4,656,712,529
5. Benefit and loss related payments	1,125,890,771	713,194,954	4,048,049,364
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	105,477,064	52,044,509	366,343,500
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of $.....0 tax on capital gains (losses)	(1)	5,580,249	43,852,056
10. Total (Lines 5 through 9)	1,231,367,834	770,819,712	4,458,244,920
11. Net cash from operations (Line 4 minus Line 10)	52,181,025	98,329,712	198,467,609
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	163,843,744	39,538,060	267,845,621
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	582,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	15,050
12.7 Miscellaneous proceeds	6,895,201	3,098,701	13,383,642
12.8 Total investment proceeds (Lines 12.1 to 12.7)	170,738,945	42,636,761	281,826,313
13. Cost of investments acquired (long-term only):			
13.1 Bonds	249,434,381	410,262,427	470,007,993
13.2 Stocks	0	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	7,122,905	0
13.6 Miscellaneous applications	4,246,334	0	30,650,234
13.7 Total investments acquired (Lines 13.1 to 13.6)	253,680,715	417,385,332	500,658,227
14. Net increase (decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(82,941,770)	(374,748,571)	(218,831,914)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	400,000,000	75,183,028
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	(9,974,721)	(10,555,637)	13,703,388
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	(9,974,721)	389,444,363	88,886,416
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(40,735,466)	113,025,504	68,522,111
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	119,704,090	51,181,979	51,181,979
19.2 End of period (Line 18 plus Line 19.1)	78,968,624	164,207,483	119,704,090

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

20.0001	0	0	0

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
	Total	2 Individual	3 Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other
Total Members at End of:										
1. Prior Year	308,352	1,532	251,210	0	37,447	0	0	18,163	0	0
2. First Quarter	296,073	1,746	245,174	0	37,447	0	0	11,706	0	0
3. Second Quarter	0	0	0	0	0	0	0	0	0	0
4. Third Quarter	0	0	0	0	0	0	0	0	0	0
5. Current Year	0	0	0	0	0	0	0	0	0	0
6. Current Year Member Months	885,448	5,190	732,301	0	112,828	0	0	35,129	0	0
Total Member Ambulatory Encounters for Period:										
7. Physician	434,666	4,489	388,034	0	0	0	0	42,143	0	0
8. Non-Physician	203,475	1,895	184,732	0	0	0	0	16,848	0	0
9. Total	638,141	6,384	572,766	0	0	0	0	58,991	0	0
10. Hospital Patient Days Incurred	33,630	309	19,876	0	0	0	0	13,445	0	0
11. Number of Inpatient Admissions	6,195	66	4,504	0	0	0	0	1,625	0	0
12. Health Premiums Written (a)	304,334,356	2,567,859	267,249,769	0	1,552,842	244,933	0	32,718,953	0	0
13. Life Premiums Direct	0	0	0	0	0	0	0	0	0	0
14. Property/Casualty Premiums Written	0	0	0	0	0	0	0	0	0	0
15. Health Premiums Earned	1,266,459,556	91,199,302	864,137,317	87,157,627	4,920,470	2,517,087	180,464,653	32,718,953	0	3,344,147
16. Property/Casualty Premiums Earned	0	0	0	0	0	0	0	0	0	0
17. Amount Paid for Provision of Health Care Services	1,125,880,132	87,021,366	754,031,872	72,919,341	3,811,632	1,885,176	169,067,744	34,743,055	0	2,399,946
18. Amount Incurred for Provision of Health Care Services	266,942,859	3,957,021	229,252,879	1,893,860	1,167,414	118,271	-	30,553,414	0	0

(a) For health premiums written: Amount of Medicare Title XVIII exempt from state taxes or fees $.....32,718,953.

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims Unpaid (Reported)						
0399999. Aggregate Accounts Not Individually Listed-Covered	7,745,876	0	0	0	0	7,745,876
0499999. Subtotals	7,745,876	0	0	0	0	7,745,876
0599999. Unreported Claims and Other Claim Reserves						526,067,827
0799999. Total Claims Unpaid						533,813,703
0899999. Accrued Medical Incentive Pool and Bonus Amounts						2,977,335

UNDERWRITING AND INVESTMENT EXHIBIT

Analysis of Claims Unpaid - Prior Year - Net of Reinsurance

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5	6
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical)	341,615,063	498,944,261	28,776,159	367,307,599	370,391,222	385,882,060
2. Medicare Supplement	32,495,957	40,423,384	7,043,218	38,976,677	39,539,175	39,745,382
3. Dental only	558,605	1,326,571	86,673	647,520	645,278	626,800
4. Vision only	1,091,929	2,719,703	34,970	1,478,413	1,126,899	967,664
5. Federal Employees Health Benefits Plan	63,734,299	105,333,445	5,133,466	65,905,999	68,867,765	70,841,616
6. Title XVIII - Medicare	15,781,790	18,961,265	3,582,416	13,030,978	19,364,206	21,367,636
7. Title XIX - Medicaid	0	0	0	0	0	0
8. Other health	676,588	1,723,358	0	1,737,775	676,588	676,588
9. Health subtotal (Lines 1 to 8)	455,954,231	669,431,987	44,656,902	489,084,961	500,611,133	520,107,746
10. Healthcare receivables (a)	6,432,303	4,800,074	0	0	6,432,303	13,047,203
11. Other non-health	0	0	0	0	0	0
12. Medical incentive pools and bonus amounts	0	493,914	1,957,000	1,020,335	1,957,000	1,957,002
13. Totals (Lines 9-10+11+12)	449,521,928	665,125,827	46,613,902	490,105,296	496,135,830	509,017,545

(a) Excludes $.....0 loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS

HEALTH

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NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of HM Health Insurance Company (the "Corporation") are presented on the basis of accounting practices prescribed by the Pennsylvania Insurance Department (the "Department"). The Department recognizes only statutory accounting practices prescribed or permitted by the Commonwealth of Pennsylvania for determining and reporting the financial condition and results of operations of an insurance company in order to assess its solvency under Pennsylvania insurance law and regulations. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by Pennsylvania. The Pennsylvania Insurance Commissioner has the right to permit other specific practices that deviate from prescribed practices.

For the period ended March 31, 2012, there were no differences between NAIC SAP and practices prescribed or permitted by Pennsylvania.

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

No change.

C. Accounting Policies

No change.

2. Accounting Changes and Corrections of Errors

SSAP No. 101, Income Taxes, A Replacement of SSAP No. 10R and SSAP No. 10, was adopted by the NAIC effective January 1, 2012. Refer to Note 9 - Income Taxes for the effect of this change on the statutory financial statements.

3. Business Combinations and Goodwill

None.

4. Discontinued Operations

None.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

None.

B. Debt Restructuring

None.

C. Reverse Mortgages

None.

D. Loan-Backed Securities

The aggregate fair value of loan-backed securities held by the Corporation was $119,331,174 at March 31, 2012. The Corporation uses the retrospective adjustment method regarding prepayment assumptions, which are generally obtained from broker dealer survey values. The Corporation has no loan-backed securities that were acquired prior to January 1, 1994. The Corporation did not hold any loan-backed securities for which the yield has become negative at March 31, 2012.

The Corporation's investments in loan-backed securities are comprised of mortgage-backed and asset-backed instruments which are subject to concentrations of credit risk. If parties to the instruments fail to perform to the terms of the contracts and the collateral for the amounts due prove to be inadequate, the Corporation could lose all or a portion of its investment in these securities.

The gross unrealized losses and fair values of loan-backed securities classified by length of time individual securities were in a continuous loss position at March 31, 2012 were as follows:

Less Than 12 Months		12 Months or More		Total	
Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
$28,707,674	($203,677)	$ -	$ -	$28,707,674	($203,677)

In deciding whether impairments are other-than-temporary, the Corporation may consider several factors, including the adequacy of collateral, probability of default, and estimates regarding timing and amount of recoveries associated with a default.

NOTES TO FINANCIAL STATEMENTS

E. Repurchase Agreements and/or Securities Lending Transactions

The Corporation participates in securities lending transactions. The Corporation maintains effective control over the loaned securities and requires collateral initially equal to at least 102% of loaned domestic securities and 105% of loaned international securities at the loan date. Collateral received consists of cash and fixed-income securities. Noncash collateral is not recorded in the statements of assets, liabilities, capital and surplus, as the Corporation does not have the right to sell, pledge, or otherwise reinvest the noncash collateral. Cash collateral is invested in short-term debt securities and the offsetting collateral liability is included in payable for securities lending in the statements of assets, liabilities, capital and surplus. Noncash collateral consists of short-term debt securities. The Corporation did not have other-than-temporary impairments on invested collateral at March 31, 2012.

The aggregate amounts of contractually obligated open collateral positions and the corresponding liabilities that represented the Corporation's obligations to return the collateral was $28,398,412 at March 31, 2012. All open collateral positions were under 30-day repayment terms at March 31, 2012.

The aggregate fair value of all securities acquired from the sale, trade or use of accepted collateral were $21,945,146 at March 31, 2012.

The aggregate amount of reinvested cash collateral by maturity term at March 31, 2012 was as follows:

	Amortized Cost	Fair Value
Open	$ (256,146)	$ (256,308)
30 Days or Less	13,387,630	13,385,024
31 to 60 Days	4,091,647	4,091,867
61 to 90 Days	3,341,965	3,341,309
91 to 120 Days	514,070	514,142
121 to 180 Days	869,033	869,112
Sub-Total	$ 21,948,199	$ 21,945,146
Securities Received	-	-
Total Collateral Reinvested	$ 21,948,199	$ 21,945,146

F. Real Estate

None.

G. Low-Income Housing Tax Credits

None.

6. Joint Ventures, Partnerships and Limited Liability Companies

None.

7. Investment Income

A. Basis for Excluding Due and Accrued Investment Income from Statutory Surplus

No change.

B. Amounts Excluded from Statutory Surplus

None.

8. Derivative Instruments

None.

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A., C. Components and Changes in Deferred Taxes

SSAP No. 101, Income Taxes, A Replacement of SSAP No. 10R and SSAP No. 10, was adopted by the NAIC effective January 1, 2012. This guidance provides that the deferred tax asset admissibility guidance is no longer elective, and the reversal and surplus limitation parameters in the admissibility tests are determined based on the risk-based capital level. It also requires gross deferred tax assets to be reduced by a statutory valuation allowance if it is more likely than not that some portion or all of the gross deferred tax assets will not be realized. Finally, the guidance sets a more likely than not threshold for the recording of contingent liabilities. The cumulative effect of adopting this pronouncement is an increase to surplus of $278,823.

The following summarizes the impact of adoption:

	January 1, 2012	December 31, 2011	Change
Gross deferred tax asset (DTA)	$ 9,032,219	$ 9,032,219	$ -
Statutory valuation allowance	-	-	-
Adjusted gross DTA	$ 9,032,219	$ 9,032,219	$ -
Non admitted DTA	$ (816,775)	$ (1,095,598)	$ 278,823
Gross deferred tax loss (DTL)	(65,457)	(65,457)	-
Net admitted DTA	$ 8,149,987	$ 7,871,164	$ 278,823
Contingent tax liability	-	-	-
Penalty/interest	-	-	-
Net increase to surplus	$ 8,149,987	$ 7,871,164	$ 278,823

B. Unrecognized Deferred Tax Liabilities

None.

D. Rate Reconciliation

No significant change.

E. Income Tax Carryforwards and Carrybacks

None.

F. Consolidation of Federal Return

No change.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A., F. Nature of Relationships Involved

No change.

B., C. Description of Transactions Relating to Subsidiaries, Controlled and Affiliated Entities (“SCAs”)

The Corporation’s parent company, Highmark Inc. (“Highmark”), processes and pays all facility and professional claims on behalf of the Corporation. Facility and professional claims paid by Highmark on behalf of the Corporation amounted to $1,125,386,218 for the period ended March 31, 2012. The allocated cost of claims processing was included in claim adjustment expenses and cost containment expenses.

D. Related Party Receivables and Payables

At March 31, 2012, the admitted amounts due from related parties were $2,129,296. These amounts consisted primarily of premiums collected by related parties on behalf of the Corporation.

At March 31, 2012, the amount due to related parties was $3,248, consisting primarily of reimbursements of claims processed and paid by Highmark on behalf of the Corporation. Additionally, amounts due to Highmark for administrative services performed by Highmark on behalf of the Corporation primarily relating to reinsurance were $9,462,269 at March 31, 2012. These amounts were classified as general expenses due or accrued based on the nature of the services performed.

E. Commitments and Contingencies to SCAs

None.

NOTES TO FINANCIAL STATEMENTS

G. Relationships with Enterprises under Common Ownership

The Corporation entered into an Administrative Services and Network Access Agreement with United Concordia Companies, Inc. ("UCCI"), a wholly owned insurance subsidiary, whereby UCCI provides administrative services on behalf of the Corporation for the offering of the Corporation's branded dental policies.

The Corporation has entered into an agreement with Highmark and Highmark West Virginia Inc. d/b/a Highmark Blue Cross Blue Shield West Virginia ("HWV"), an affiliate of Highmark, to share equally in the operating profits or losses from a Medicare Advantage product offered in West Virginia. HWV's share in the operating loss was $456,159 for the period ended March 31, 2012. At March 31, 2012 the amounts due from HWV was $456,159 and was included in aggregate write-ins for other assets.

The Corporation has an arrangement with Highmark and Highmark's wholly owned subsidiary, Davis Vision, Inc., to provide supplemental vision benefits for certain of the Corporation's products. The Corporation also has an arrangement with Highmark and Highmark's wholly owned subsidiary, United Concordia Companies, Inc., to provide supplemental dental benefits for certain of the Corporation's products. The vision and dental claims paid associated with these arrangements amounted to $328,529 for the period ended March 31, 2012.

H. Amounts Deducted from Value of an Upstream Intermediate Entity

None.

I. Investments in SCA Entities that exceed 10% of Admitted Assets

None.

J. Impairment in SCAs

None.

K. Investments in Foreign Insurance Subsidiaries

None.

L. Downstream Noninsurance Holding Company

None.

11. Debt

None.

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

None.

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

The Corporation has 2,200,000 common stock shares authorized and 250,000 common stock shares issued and outstanding. The Corporation has no preferred stock authorized, issued or outstanding. There are no restrictions on the Corporation's surplus. The Corporation's surplus included cumulative net unrealized losses of $(1,049,739) at March 31, 2012.

14. Contingencies

A. Contingent Commitments

None.

B. Assessments

None.

C. Gain Contingencies

None.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming From Lawsuits

None.

NOTES TO FINANCIAL STATEMENTS

E. All Other Contingencies

The Corporation is subject to various contingencies, including legal and compliance actions and proceedings that arise in the ordinary course of its business. In the opinion of management, based on consultation with legal counsel, adequate provision has been made in the financial statements for any potential liability related to these matters, and the amount of ultimate liability is not expected to materially affect the financial position or results from operations of the Corporation.

15. Leases

None.

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

A. Transfers of Receivables Reported as Sales

None.

B. Transfer and Servicing of Financial Assets

None.

C. Wash Sales

None.

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

A. ASO Plans

None.

B. ASC Plans

None.

C. Medicare or Similarly Structured Cost Based Reimbursement Contract

At March 31, 2012, receivables from the Centers for Medicare & Medicaid Services related to low-income cost sharing of $451,988, receivables related to reinsurance settlements of $1,077,275, and payables related to coverage gap discounts of $206,235 were included in the statements of assets, liabilities, capital and surplus.

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

None.

20. Fair Value Measurements

A. Assets and Liabilities Measured at Fair Value on a Recurring Basis

In accordance with SSAP No. 100, financial assets and liabilities recorded at fair value in the statements of assets, liabilities capital and surplus are categorized based upon the level of judgment associated with the inputs used to measure their fair value. Input levels, as defined by NAIC SAP, are as follows:

Level 1 – Pricing inputs are based on unadjusted quoted market prices for identical financial assets in active markets. Active markets are those in which transactions occur in sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 – Pricing inputs are based on other than quoted prices in active markets included in Level 1 that are observable unadjusted quoted market prices for similar financial assets or liabilities in active markets or quoted market prices for identical assets in inactive markets.

Level 3 – Pricing inputs include unobservable inputs that are supported by little or no market activity that reflect management's best estimate of what market participants would use in pricing the asset at the measurement date.

The following methods and assumptions were used to determine the fair value of each class of the following assets and liabilities recorded at fair value in the statements of assets, liabilities, capital and surplus:

Bonds: Fair values are based on quoted market prices, where available. These fair values are obtained primarily from a third party pricing service, which generally uses Level 1 or Level 2 inputs, for the determination of fair value to facilitate fair value measurements and disclosures. Level 2 securities primarily include corporate securities, securities from states, municipalities and political subdivisions and mortgage-backed securities. Inputs that are often used in the

valuation methodologies include, but are not limited to, broker quotes, benchmark yields, credit spreads, default rates and prepayment speeds. The Corporation has certain fixed maturity securities, primarily corporate debt and other fixed maturity securities that are designated Level 3 securities. For these securities, the valuation methodologies may incorporate broker quotes or assumptions for benchmark yields, credit spreads, default rates and prepayment speeds that are not observable in the markets.

The Corporation uses a third party pricing service to obtain quoted prices for each security. The third party service provides pricing based on recent trades of the specific security or like securities, as well as a variety of valuation methodologies for those securities where an observable market price may not exist. The third party service may derive pricing for Level 2 securities from market corroborated pricing, matrix pricing, and inputs such as yield curves and

indices. Pricing for Level 3 securities may be obtained from investment managers for private placements or derived from discounted cash flows, or ratio analysis and price comparisons of similar companies. The Corporation performs an analysis of reasonableness of the prices received for fair value by monitoring month-to-month fluctuations and determining reasons for significant differences, selectively testing fair values against prices obtained from other sources, and comparing the combined fair value of a class of assets against an appropriate index benchmark. There were no adjustments to quoted market prices obtained from third party pricing services during the period ended March 31, 2012 that were material to the statutory financial statements.

The following table summarizes fair value measurements by level at March 31, 2012 for financial assets measured at fair value on a recurring basis:

	Total Fair Value	Level 1	Level 2	Level 3
Debt securities				
Industrial and miscellaneous securities	$ 87,321,289	$ -	$ 87,321,289	$ -
Total bonds	$ 87,321,289	$ -	$ 87,321,289	$ -
Total	$ 87,321,289	$ -	$ 87,321,289	$ -

B. Assets and Liabilities Measured at Fair Value on a Nonrecurring Basis

None.

C. Estimated Fair Values

None.

21. Other Items

A. Extraordinary Items

None.

B. Troubled Debt Restructuring: Debtors

None.

C. Other Disclosures

No significant change.

D. Uncollectible Receivable Balances

No significant change.

E. Business Interruption Insurance Recoveries

None.

F. State Transferrable Tax Credits

None.

G. Subprime Mortgage Related Risk Exposure

None.

H. Retained Assets

None.

NOTES TO FINANCIAL STATEMENTS

22. Events Subsequent

On April 27, 2012, Highmark Senior Resources Inc. ("HSR") and the Corporation have filed a request with the Centers for Medicare and Medicaid Services ("CMS") seeking to novate the Medicare Part D contract currently held by HSR to the Corporation. Upon receipt of CMS approval, the Corporation will be responsible for all obligations and liabilities of HSR related to the Medicare Part D contract with CMS and the Medicare Part D business.

On April 27, 2012, the Corporation submitted an application seeking approval to enter into a contract with CMS to provide a standalone Medicare Part D product in Pennsylvania and West Virginia, effective July 1, 2012.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

No change.

Sections 2 and 3- Ceded Reinsurance Report - Parts A and B:

The reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits. Cancellation would not result in a net obligation to the reinsurer.

The total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for the reinsurance agreements noted above were as follows at March 31, 2012:

UCLH dental reinsurance	$52,432
Total reinsurance credits	$52,432

B. Uncollectible Reinsurance

None.

C. Commutation of Ceded Reinsurance

None.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change.

25. Change in Incurred Claims and Claim Adjustment Expenses

Reserves for incurred claims and claim adjustment expenses attributable to insured events of prior years decreased during the period ended March 31, 2012 by $19,496,613 and $244,947, respectively, as a result of re-estimation of unpaid claims and claims adjustment expenses. The re-estimation was adjustments were generally the result of ongoing analysis of recent loss development trends. Original estimates are adjusted as additional information becomes known regarding individual claims. Favorable prior year claim development on retrospectively rated policies does not significantly impact surplus because such policies are subject to premium adjustments.

26. Intercompany Pooling Arrangements

None.

27. Structured Settlements

Not applicable.

NOTES TO FINANCIAL STATEMENTS

28. Health Care Receivables

A. Pharmaceutical Rebates Receivable

The following is an analysis of pharmaceutical rebates receivable:

Quarter Ended	Estimated Pharmaceutical Rebates As Reported	Pharmaceutical Rebates as Invoiced or Confirmed	Actual Rebates Collected Within 90 Days	Actual Rebates Collected Within 91-180 Days	Actual Rebates Collected More Than 180 Days
03/31/2012	$4,800,074	$ -	$ -	$ -	$ -
12/31/2011	$5,803,658	$5,823,626	$ 643,351	$ -	$ -
09/30/2011	$5,837,876	$6,083,606	$4,547,161	$ 329,163	$ -
06/30/2011	$5,893,274	$6,232,094	$4,090,357	$ 810,995	$1,298,728
03/31/2011	$5,178,545	$5,335,400	$2,826,136	$1,302,245	$1,204,420
12/31/2010	$3,063,949	$3,149,250	$1,628,274	$ 375,678	$1,135,177
09/30/2010	$2,542,279	$2,635,452	$1,330,234	$ 281,737	$1,023,474
06/30/2010	$ 863,253	$ 881,131	$ 322,615	$ 199,555	$ 358,958
03/31/2010	$ 849,963	$ 856,369	$ 288,110	$ 88,762	$ 479,497
12/31/2009	$ 461,641	$ 502,600	$ 204,700	$ 2,890	$ 295,010
09/30/2009	$ 494,163	$ 545,339	$ 228,293	$ 522	$ 316,524
06/30/2009	$ 504,653	$ 539,357	$ 140,521	$ 38,160	$ 360,676

B. Risk Sharing Receivables

None.

29. Participating Policies

None.

30. Premium Deficiency Reserves

None.

31. Anticipated Salvage and Subrogation

None.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]

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

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

2.2 If yes, date of change: .....

3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No [ ]
If yes, complete the Schedule Y-Part 1 - Organizational chart.

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

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

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2011.....

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2007.....

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 5/27/2009.....

6.4 By what department or departments?
The Pennsylvania Insurance Department

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

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

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

7.2 If yes, give full information:

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

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

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

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

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

PART 1 - FINANCIAL

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $.....1,645,072

PART 1 - INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

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

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

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

16. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian Address
The Bank of New York Mellon	One Mellon Center, Pittsburgh, Pennsylvania 15258

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

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

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

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address
	Highmark Inc.	120 Fifth Avenue, Pittsburgh, PA 15222
159020	SKY Harbor Capital Management	20 Horseneck Lane, Greenwich, CT 06830

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

17.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2 - HEALTH

1.	Operating Percentages:		
	1.1 A&H loss percent		90.9 %
	1.2 A&H cost containment percent		1.4 %
	1.3 A&H expense percent excluding cost containment expenses		2.3 %
2.1	Do you act as a custodian for health savings accounts?	Yes [ ]	No [X]
2.2	If yes, please provide the amount of custodial funds held as of the reporting date.		0
2.3	Do you act as an administrator for health savings accounts?	Yes [ ]	No [X]
2.4	If yes, please provide the amount of funds administered as of the reporting date.		0

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Is Insurer Authorized? (YES or NO)

NONE

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

	1	Direct Business Only							
		2	3	4	5	6	7	8	9
State, Etc.	Active Status	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums and Other Considerations	Property/ Casualty Premiums	Total Columns 2 through 7	Deposit-Type Contracts
1. Alabama AL	L	0	0	0	0	0	0	0	0
2. Alaska AK	L	0	0	0	0	0	0	0	0
3. Arizona AZ	L	0	0	0	0	0	0	0	0
4. Arkansas AR	L	0	0	0	0	0	0	0	0
5. California CA	L	0	0	0	0	0	0	0	0
6. Colorado CO	L	0	0	0	0	0	0	0	0
7. Connecticut CT	L	0	0	0	0	0	0	0	0
8. Delaware DE	L	0	0	0	0	0	0	0	0
9. District of Columbia DC	L	0	0	0	0	0	0	0	0
10. Florida FL	N	0	0	0	0	0	0	0	0
11. Georgia GA	L	0	0	0	0	0	0	0	0
12. Hawaii HI	L	0	0	0	0	0	0	0	0
13. Idaho ID	L	0	0	0	0	0	0	0	0
14. Illinois IL	L	0	0	0	0	0	0	0	0
15. Indiana IN	L	0	0	0	0	0	0	0	0
16. Iowa IA	L	0	0	0	0	0	0	0	0
17. Kansas KS	L	0	0	0	0	0	0	0	0
18. Kentucky KY	L	0	0	0	0	0	0	0	0
19. Louisiana LA	L	0	0	0	0	0	0	0	0
20. Maine ME	N	0	0	0	0	0	0	0	0
21. Maryland MD	L	0	0	0	0	0	0	0	0
22. Massachusetts MA	L	0	0	0	0	0	0	0	0
23. Michigan MI	L	0	0	0	0	0	0	0	0
24. Minnesota MN	L	0	0	0	0	0	0	0	0
25. Mississippi MS	L	0	0	0	0	0	0	0	0
26. Missouri MO	L	0	0	0	0	0	0	0	0
27. Montana MT	L	0	0	0	0	0	0	0	0
28. Nebraska NE	L	0	0	0	0	0	0	0	0
29. Nevada NV	L	0	0	0	0	0	0	0	0
30. New Hampshire NH	N	0	0	0	0	0	0	0	0
31. New Jersey NJ	L	0	0	0	0	0	0	0	0
32. New Mexico NM	L	0	0	0	0	0	0	0	0
33. New York NY	N	0	0	0	0	0	0	0	0
34. North Carolina NC	L	0	0	0	0	0	0	0	0
35. North Dakota ND	L	0	0	0	0	0	0	0	0
36. Ohio OH	L	0	0	0	0	0	0	0	0
37. Oklahoma OK	L	0	0	0	0	0	0	0	0
38. Oregon OR	L	0	0	0	0	0	0	0	0
39. Pennsylvania PA	L	271,615,403	0	0	0	0	0	271,615,403	0
40. Rhode Island RI	L	0	0	0	0	0	0	0	0
41. South Carolina SC	L	0	0	0	0	0	0	0	0
42. South Dakota SD	L	0	0	0	0	0	0	0	0
43. Tennessee TN	L	0	0	0	0	0	0	0	0
44. Texas TX	L	0	0	0	0	0	0	0	0
45. Utah UT	L	0	0	0	0	0	0	0	0
46. Vermont VT	L	0	0	0	0	0	0	0	0
47. Virginia VA	L	0	0	0	0	0	0	0	0
48. Washington WA	L	0	0	0	0	0	0	0	0
49. West Virginia WV	L	0	32,718,953	0	0	0	0	32,718,953	0
50. Wisconsin WI	L	0	0	0	0	0	0	0	0
51. Wyoming WY	L	0	0	0	0	0	0	0	0
52. American Samoa AS	N	0	0	0	0	0	0	0	0
53. Guam GU	N	0	0	0	0	0	0	0	0
54. Puerto Rico PR	N	0	0	0	0	0	0	0	0
55. U.S. Virgin Islands VI	N	0	0	0	0	0	0	0	0
56. Northern Mariana Islands MP	N	0	0	0	0	0	0	0	0
57. Canada CN	N	0	0	0	0	0	0	0	0
58. Aggregate Other alien OT	XXX	0	0	0	0	0	0	0	0
59. Subtotal	XXX	271,615,403	32,718,953	0	0	0	0	304,334,356	0
60. Reporting entity contributions for Employee Benefit Plans	XXX	0	0	0	0	0	0	0	0
61. Total (Direct Business)	(a) 47	271,615,403	32,718,953	0	0	0	0	304,334,356	0

DETAILS OF WRITE-INS

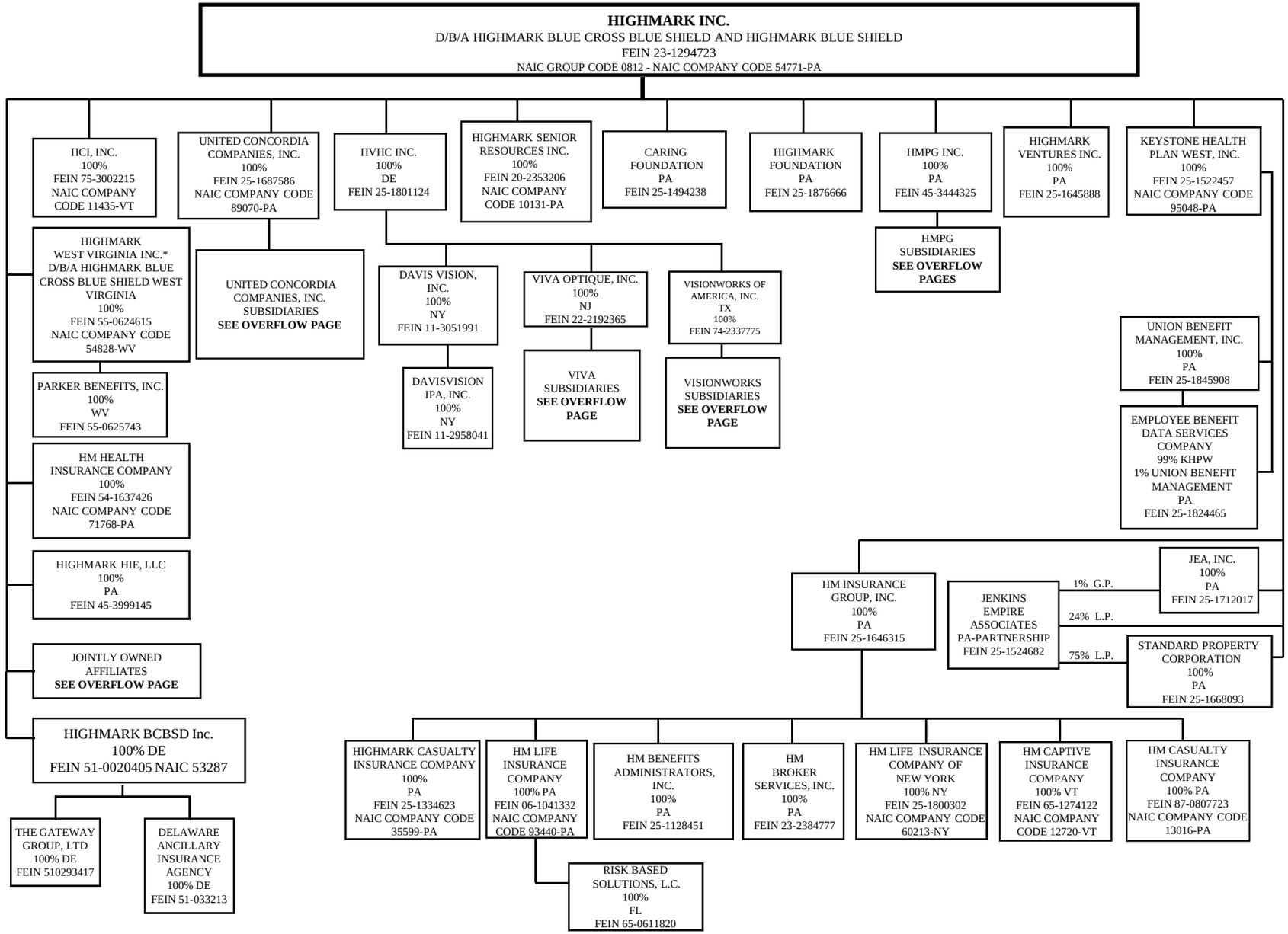
5801.	0	0	0	0	0	0	0	0	0
5802.	0	0	0	0	0	0	0	0	0
5803.	0	0	0	0	0	0	0	0	0
5898. Summary of remaining write-ins for line 58 from overflow page	0	0	0	0	0	0	0	0	0
5899. Total (Lines 5801 thru 5803 plus 5898) (Line 58 above)	0	0	0	0	0	0	0	0	0

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;

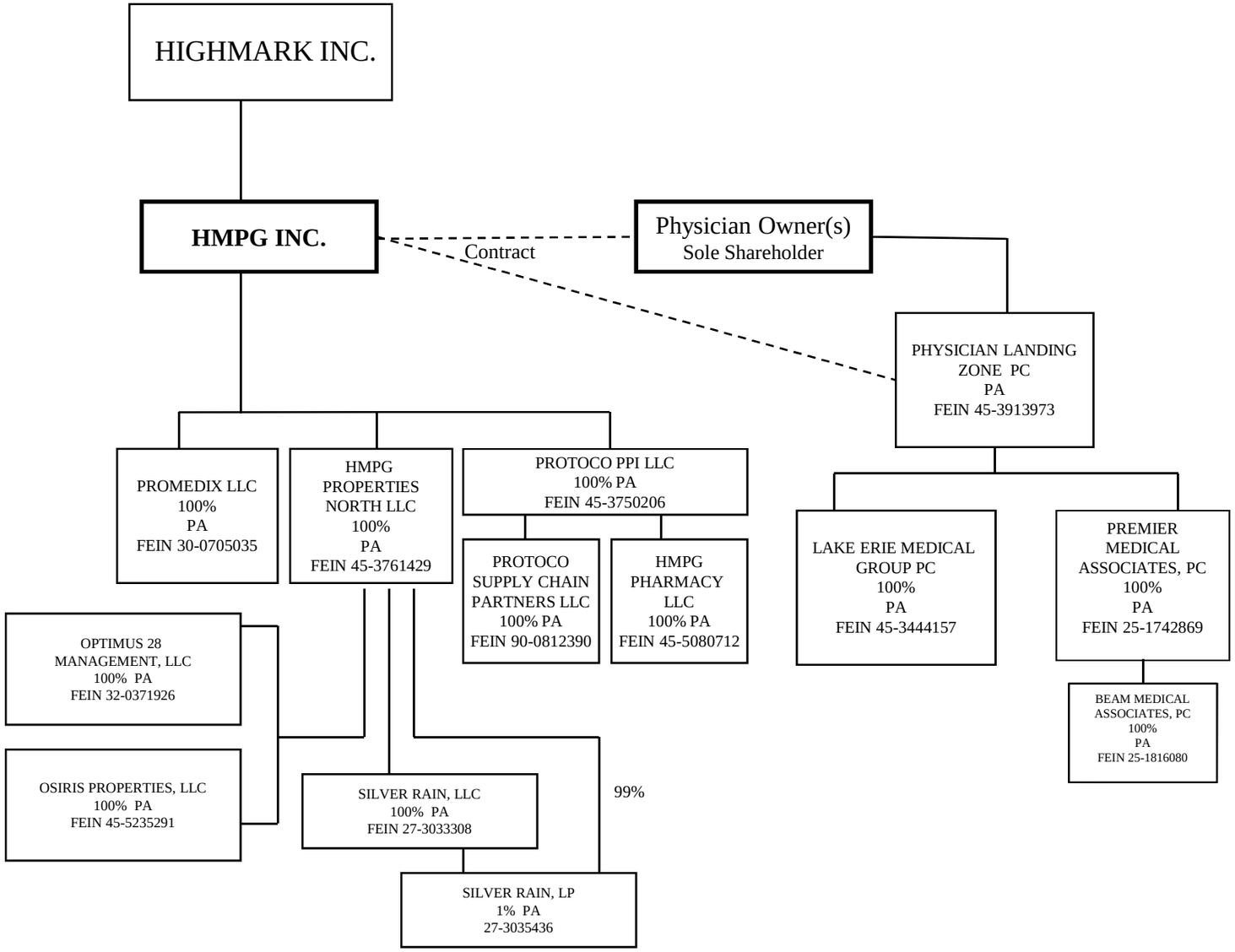
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

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

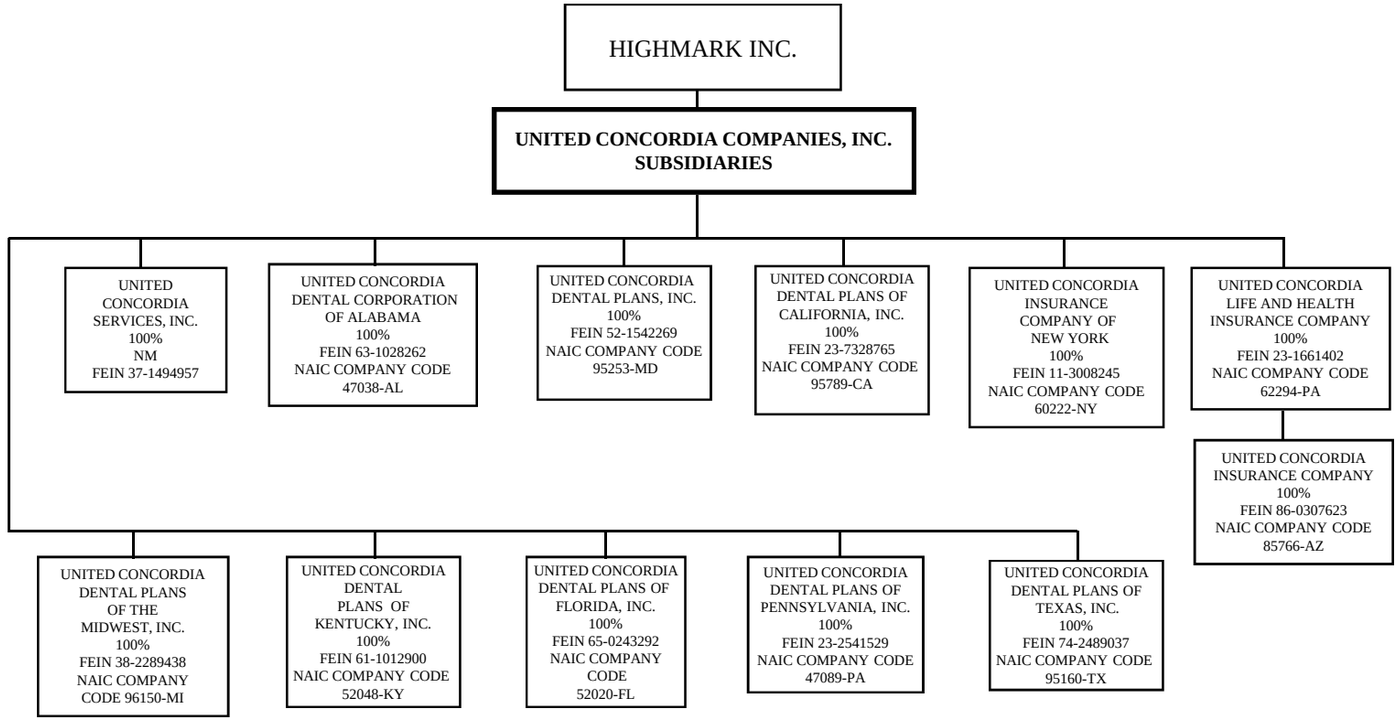
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART



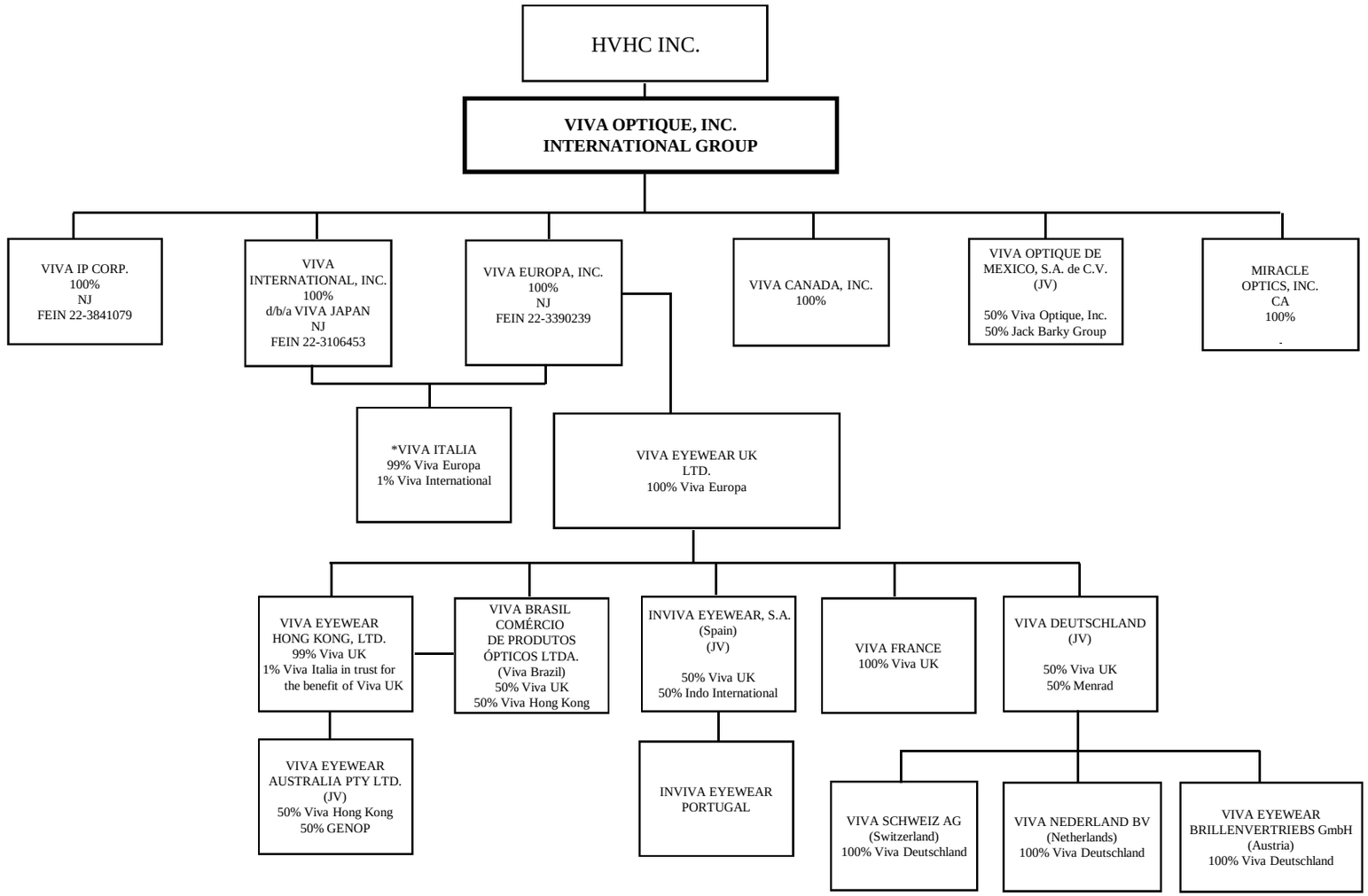
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART - CONTINUED



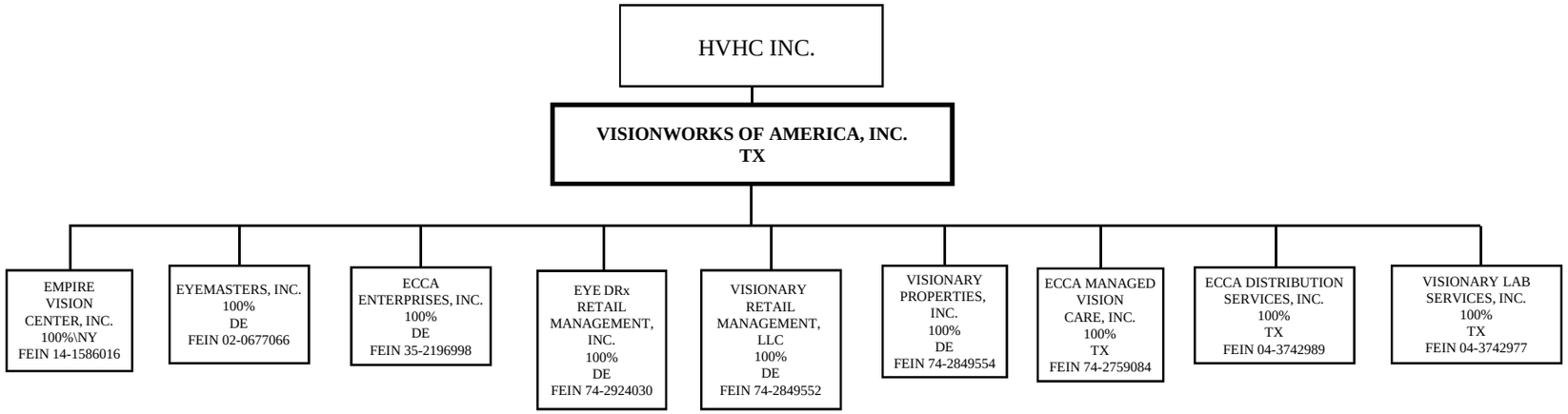
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART - CONTINUED



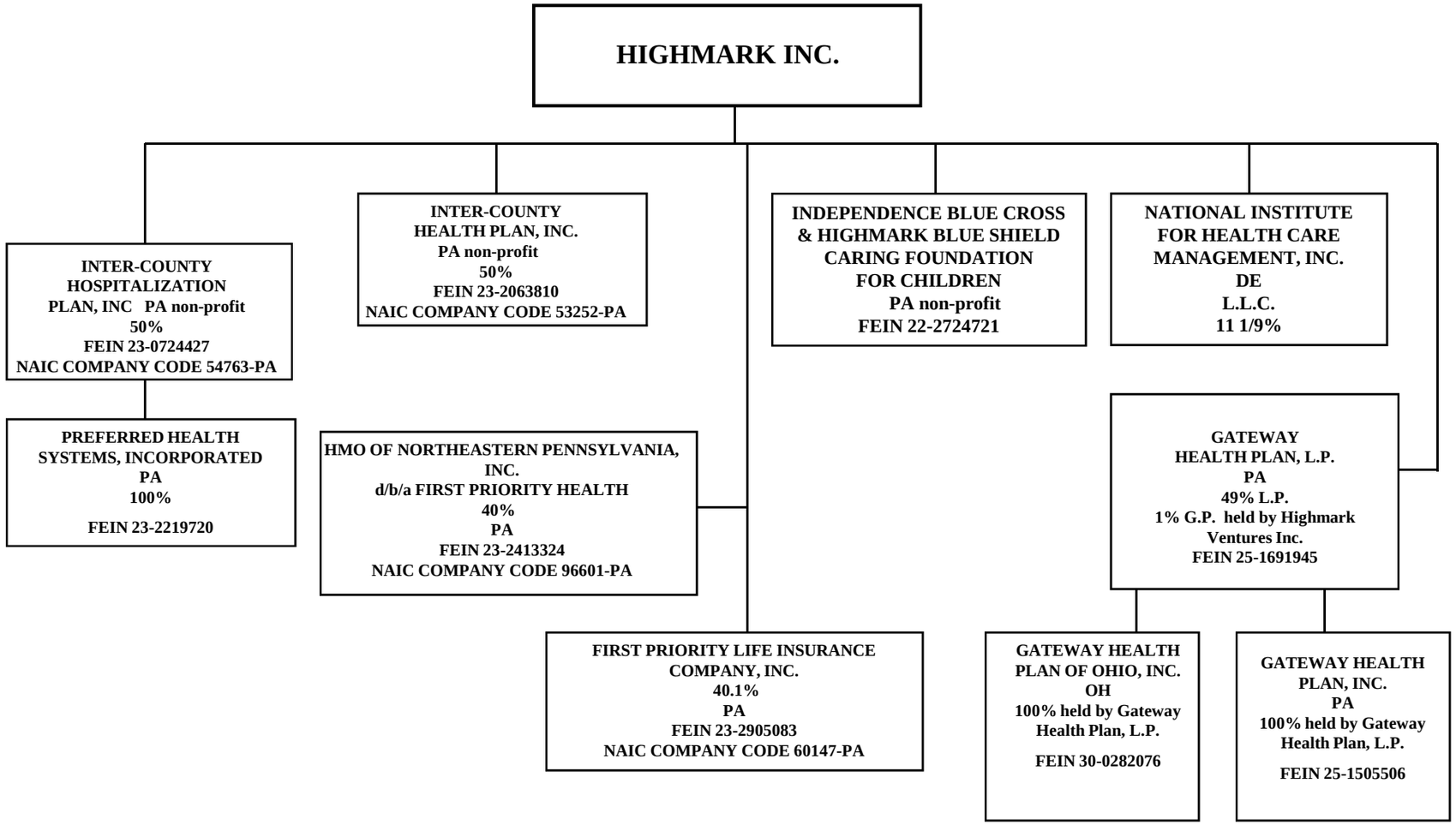
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART - CONTINUED



SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART - CONTINUED



SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART - CONTINUED



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 Federal ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
Members														
0000		11435	75-3002215	0	0		HCI, INC.	VT	DS	HIGHMARK INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		54828	55-0624615	0	0		HIGHMARK WEST VIRGINIA INC.	WV	IA	HIGHMARK INC.	BOARD	0.00	HIGHMARK INC.	0
0000		00000	55-0625743	0	0		PARKER BENEFITS, INC.	WV	DS	HIGHMARK WEST VIRGINIA INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		71768	54-1637426	0	0		HM HEALTH INSURANCE COMPANY	PA	DS	HIGHMARK INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	45-3999145	0	0		HIGHMARK HIE, LLC.	PA	DS	HIGHMARK INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	25-1645888	0	0		HIGHMARK VENTURES INC.	PA	DS	HIGHMARK INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		95048	25-1522457	0	0		KEYSTONE HEALTH PLAN WEST, INC.	PA	DS	HIGHMARK INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	25-1845908	0	0		UNION BENEFIT MANAGEMENT, INC.	PA	DS	KEYSTONE HEALTH PLAN WEST, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	25-1824465	0	0		EMPLOYEE BENEFIT DATA SERVICES COMPANY	PA	NIA	UNION BENEFIT MANAGEMENT, INC.	OWNERSHIP	1.00	HIGHMARK INC.	0
0000		00000	25-1824465	0	0		EMPLOYEE BENEFIT DATA SERVICES COMPANY	PA	DS	KEYSTONE HEALTH PLAN WEST, INC.	OWNERSHIP	99.00	HIGHMARK INC.	0
0000		10131	20-2353206	0	0		HIGHMARK SENIOR RESOURCES INC.	PA	DS	HIGHMARK INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	25-1712017	0	0		JEA INC.	PA	DS	HIGHMARK INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	25-1668093	0	0		STANDARD PROPERTY CORPORATION	PA	DS	HIGHMARK INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	25-1524682	0	0		JENKINS EMPIRE ASSOCIATES	PA	DS	HIGHMARK INC.	OWNERSHIP	24.00	HIGHMARK INC.	0
0000		00000	25-1524682	0	0		JENKINS EMPIRE ASSOCIATES	PA	DS	STANDARD PROPERTY CORPORATION	OWNERSHIP	75.00	HIGHMARK INC.	0
0000		00000	25-1524682	0	0		JENKINS EMPIRE ASSOCIATES	PA	DS	JEA INC.	OWNERSHIP	1.00	HIGHMARK INC.	0
0000		00000	25-1646315	0	0		HM INSURANCE GROUP, INC.	PA	DS	HIGHMARK INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		35599	25-1334623	0	0		HIGHMARK CASUALTY INSURANCE COMPANY	PA	DS	HM INSURANCE GROUP, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		93440	06-1041332	0	0		HM LIFE INSURANCE COMPANY	PA	DS	HM INSURANCE GROUP, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	65-0611820	0	0		RISK BASED SOLUTIONS, L.C.	FL	DS	HM LIFE INSURANCE COMPANY	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	25-1128451	0	0		HM BENEFITS ADMINISTRATORS, INC.	PA	DS	HM INSURANCE GROUP, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	23-2384777	0	0		HM BROKER SERVICES, INC.	PA	DS	HM INSURANCE GROUP, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		60213	25-1800302	0	0		HM LIFE INSURANCE COMPANY OF NEW YORK	NY	DS	HM INSURANCE GROUP, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		12720	65-1274122	0	0		HM CAPTIVE INSURANCE COMPANY	VT	DS	HM INSURANCE GROUP, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		13016	87-0807723	0	0		HM CASUALTY INSURANCE COMPANY	PA	DS	HM INSURANCE GROUP, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		89070	25-1687586	0	0		UNITED CONCORDIA COMPANIES, INC.	PA	DS	HIGHMARK INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	37-1494957	0	0		UNITED CONCORDIA SERVICES, INC.	NM	DS	UNITED CONCORDIA COMPANIES, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		47038	63-1028262	0	0		UNITED CONCORDIA DENTAL CORPORATION OF ALABAMA	AL	DS	UNITED CONCORDIA COMPANIES, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		95253	52-1542269	0	0		UNITED CONCORDIA DENTAL PLANS, INC.	MD	DS	UNITED CONCORDIA COMPANIES, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		95789	23-7328765	0	0		UNITED CONCORDIA DENTAL PLANS OF CALIFORNIA, INC.	CA	DS	UNITED CONCORDIA COMPANIES, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		60222	11-3008245	0	0		UNITED CONCORDIA INSURANCE COMPANY OF NEW YORK	NY	DS	UNITED CONCORDIA COMPANIES, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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0000		62294	23-1661402	0	0		UNITED CONCORDIA LIFE AND HEALTH INSURANCE COMPANY	PA	DS	UNITED CONCORDIA COMPANIES, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		85766	86-0307623	0	0		UNITED CONCORDIA INSURANCE COMPANY	AZ	DS	UNITED CONCORDIA LIFE AND HEALTH INSURANCE COMPANY	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		96150	38-2289438	0	0		UNITED CONCORDIA DENTAL PLANS OF THE MIDWEST, INC.	MI	DS	UNITED CONCORDIA COMPANIES, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		52048	61-1012900	0	0		UNITED CONCORDIA DENTAL PLANS OF KENTUCKY, INC.	KY	DS	UNITED CONCORDIA COMPANIES, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		52020	65-0243292	0	0		UNITED CONCORDIA DENTAL PLANS OF FLORIDA, INC.	FL	DS	UNITED CONCORDIA COMPANIES, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		47089	23-2541529	0	0		UNITED CONCORDIA DENTAL PLANS OF PENNSYLVANIA, INC.	PA	DS	UNITED CONCORDIA COMPANIES, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		95160	74-2489037	0	0		UNITED CONCORDIA DENTAL PLANS OF TEXAS, INC.	TX	DS	UNITED CONCORDIA COMPANIES, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	45-3444325	0	0		HMPG INC.	PA	DS	HIGHMARK INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	30-0705035	0	0		PROMEDIX LLC.	PA	DS	HMPG INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	45-3761429	0	0		HMPG PROPERTIES NORTH LLC.	PA	DS	HMPG INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	32-0371926	0	0		OPTIMUS 28 MANAGEMENT, LCC.	PA	DS	HMPG PROPERTIES NORTH LLC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	45-5235291	0	0		OSIRIS PROPERTIES, LLC.	PA	DS	HMPG PROPERTIES NORTH LLC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	27-3033308	0	0		SILVER RAIN, LLC.	PA	DS	HMPG PROPERTIES NORTH LLC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	27-3035436	0	0		SILVER RAIN, LP.	PA	DS	HMPG PROPERTIES NORTH LLC.	OWNERSHIP	99.00	HIGHMARK INC.	0
0000		00000	27-3035436	0	0		SILVER RAIN, LP.	PA	DS	SILVER RAIN, LLC.	OWNERSHIP	1.00	HIGHMARK INC.	0
0000		00000	45-3750206	0	0		PROTOCO PPI LLC.	PA	DS	HMPG INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	90-0812390	0	0		PROTOCO SUPPLY CHAIN PARTNERS LLC.	PA	DS	PROTOCO PPI LLC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	45-5080712	0	0		HMPG PHARMACY LLC.	PA	DS	PROTOCO PPI LLC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	45-3913973	0	0		PHYSICIAN LANDING ZONE PC.	PA	DS	HMPG INC.	OTHER	0.00	HIGHMARK INC.	0
0000		00000	45-3444157	0	0		LAKE ERIE MEDICAL GROUP PC.	PA	DS	PHYSICIAN LANDING ZONE PC.	OTHER	0.00	HIGHMARK INC.	0
0000		00000	25-1742869	0	0		PREMIER MEDICAL ASSOCIATES, PC.	PA	DS	PHYSICIAN LANDING ZONE PC.	OTHER	0.00	HIGHMARK INC.	0
0000		00000	25-1816080	0	0		BEAM MEDICAL ASSOCIATES, PC.	PA	DS	PHYSICIAN LANDING ZONE PC.	OTHER	0.00	HIGHMARK INC.	0
0000		00000	25-1801124	0	0		HVHC INC.	DE	DS	HIGHMARK INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	11-3051991	0	0		DAVIS VISION, INC.	NY	DS	HVHC INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	11-2958041	0	0		DAVISVISION IPA, INC.	NY	DS	DAVIS VISION, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	74-2337775	0	0		VISIONWORKS OF AMERICA, INC.	TX	DS	HVHC INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	14-1586016	0	0		EMPIRE VISION CENTER, INC.	NY	DS	VISIONWORKS OF AMERICA, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	02-0677066	0	0		EYEMASTERS, INC.	DE	DS	VISIONWORKS OF AMERICA, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	35-2196998	0	0		ECCA ENTERPRISES, INC.	DE	DS	VISIONWORKS OF AMERICA, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 Federal ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
0000		00000	74-2924030	0	0		EYEDRX RETAIL MANAGEMENT, INC.	DE	DS	VISIONWORKS OF AMERICA, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	74-2849552	0	0		VISIONARY RETAIL MANAGEMENT, LLC.	DE	DS	VISIONWORKS OF AMERICA, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	74-2849554	0	0		VISIONARY PORPERTIES, INC.	DE	DS	VISIONWORKS OF AMERICA, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	74-2759084	0	0		ECCA MANAGED VISION CARE, INC.	TX	DS	VISIONWORKS OF AMERICA, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	04-3742989	0	0		ECCA DISTRIBUTION SERVICES, INC.	TX	DS	VISIONWORKS OF AMERICA, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	04-3742977	0	0		VISIONARY LAB SERVICES, INC.	TX	DS	VISIONWORKS OF AMERICA, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	22-2192365	0	0		VIVA OPTIQUE, INC.	NJ	DS	HVHC INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	22-3841079	0	0		VIVA IP CORP.	NJ	DS	VIVA OPTIQUE, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000		0	0		VIVA CANADA, INC.	CN	DS	VIVA OPTIQUE, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000		0	0		VIVA OPTIQUE DE MEXICO, S.A. de C.V.	MX	NIA	VIVA OPTIQUE, INC.	OWNERSHIP	50.00	HIGHMARK INC.	0
0000		00000		0	0		MIRACLE OPTICS, INC.	CA	DS	VIVA OPTIQUE, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	22-3106453	0	0		VIVA INTERNATIONAL, INC.	NJ	DS	VIVA OPTIQUE, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	22-3390239	0	0		VIVA EUROPA, INC.	NJ	DS	VIVA OPTIQUE, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000		0	0		VIVA ITALIA	IT	DS	VIVA INTERNATIONAL, INC.	OWNERSHIP	1.00	HIGHMARK INC.	0
0000		00000		0	0		VIVA ITALIA	IT	DS	VIVA EUROPA, INC.	OWNERSHIP	99.00	HIGHMARK INC.	0
0000		00000		0	0		VIVA EYEWEAR UK LTD.	GB	DS	VIVA EUROPA, INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000		0	0		VIVA EYEWEAR HONG KONG, LTD.	HK	DS	VIVA EYEWEAR UK LTD.	OWNERSHIP	99.00	HIGHMARK INC.	0
0000		00000		0	0		VIVA EYEWEAR HONG KONG, LTD.	HK	DS	VIVA ITALIA	OWNERSHIP	1.00	HIGHMARK INC.	0
0000		00000		0	0		VIVA EYEWEAR AUSTRALIA PTY LTD.	AU	NIA	VIVA EYEWEAR HONG KONG, LTD.	OWNERSHIP	50.00	HIGHMARK INC.	0
0000		00000		0	0		VIVA BRASIL COMERCIO DE PRODUTOS OPTICOS LTDA	BR	NIA	VIVA EYEWEAR UK LTD.	OWNERSHIP	50.00	HIGHMARK INC.	0
0000		00000		0	0		VIVA BRASIL COMERCIO DE PRODUTOS OPTICOS LTDA	BR	NIA	VIVA EYEWEAR HONG KONG, LTD.	OWNERSHIP	50.00	HIGHMARK INC.	0
0000		00000		0	0		INVIVA EYEWEAR, S.A.	ES	NIA	VIVA EYEWEAR UK LTD.	OWNERSHIP	50.00	HIGHMARK INC.	0
0000		00000		0	0		INVIVA EYEWEAR PORTUGAL	PT	DS	VIVA BRASIL	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000		0	0		VIVA FRANCE	FR	DS	VIVA EYEWEAR UK LTD.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000		0	0		VIVA DEUTSCHLAND	DE	NIA	VIVA EYEWEAR UK LTD.	OWNERSHIP	50.00	HIGHMARK INC.	0
0000		00000		0	0		VIVA SCHWEIZ AG	CH	DS	VIVA DEUTSCHLAND	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000		0	0		VIVA NEDERLAND BV	NL	DS	VIVA DEUTSCHLAND	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000		0	0		VIVA EYEWEAR BRILLENVERTRIEBS GmbH	AT	DS	VIVA DEUTSCHLAND	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		53252	23-2063810	0	0		INTER-COUNTY HEALTH PLAN, INC.	PA	IA	HIGHMARK INC.	OWNERSHIP	50.00	HIGHMARK INC. / INDEPENDENCE BLUE CROSS	0
0000		54763	23-0724427	0	0		INTER-COUNTY HOSPITALIZATION PLAN, INC.	PA	IA	HIGHMARK INC.	OWNERSHIP	50.00	HIGHMARK INC. / INDEPENDENCE BLUE CROSS	0
0000		00000	23-2219720	0	0		PREFERRED HEALTH SYSTEMS, INCORPORATED	PA	DS	INTER-COUNTY HOSPITALIZATION PLAN, INC.	OWNERSHIP	100.00	HIGHMARK INC. / INDEPENDENCE BLUE CROSS	0
0000		96601	23-2413324	0	0		HMO OF NORTHEASTERN PENNSYLVANIA	PA	IA	HIGHMARK INC.	OWNERSHIP	40.00	HIGHMARK INC. / BLUE CROSS OF NORTHEASTERN PA	0

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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0000		60147	23-2905083	0	0		FIRST PRIORITY LIFE INSURANCE COMPANY, INC.	PA	IA	HIGHMARK INC.	OWNERSHIP	40.00	HIGHMARK INC. / BLUE CROSS OF NORTHEASTERN PA	0
0000		00000	25-1691945	0	0		GATEWAY HEALTH PLAN, L.P.	PA	IA	HIGHMARK INC.	OWNERSHIP	49.00	HIGHMARK INC. / MERCY HEALTH PLAN	0
0000		00000	25-1691945	0	0		GATEWAY HEALTH PLAN, L.P.	PA	IA	HIGHMARK VENTURES INC.	OWNERSHIP	1.00	HIGHMARK INC. / MERCY HEALTH PLAN	0
0000		00000	30-0282076	0	0		GATEWAY HEALTH PLAN OF OHIO, INC.	OH	DS	GATEWAY HEALTHPLAN, L.P.	OWNERSHIP	100.00	HIGHMARK INC. / MERCY HEALTH PLAN	0
0000		00000	25-1505506	0	0		GATEWAY HEALTH PLAN, INC.	PA	DS	GATEWAY HEALTHPLAN, L.P.	OWNERSHIP	100.00	HIGHMARK INC. / MERCY HEALTH PLAN	0
0000		00000	25-1494238	0	0		CARING FOUNDATION	PA	OTH	HIGHMARK INC.	BOARD	0.00	HIGHMARK INC.	0
0000		00000	25-1876666	0	0		HIGHMARK FOUNDATION	PA	OTH	HIGHMARK INC.	BOARD	0.00	HIGHMARK INC.	0
0000		00000	22-2724721	0	0		INDEPENDENCE BLUE CROSS AND HIGHMARK BLUE SHIELD CARING FOUNDATION FOR CHILDREN	PA	OTH	HIGHMARK INC.	BOARD	0.00	HIGHMARK INC. / INDEPENDENCE BLUE CROSS	0
0000		0		0	0		NATIONAL INSTITUTE FOR HEALTHCARE MANAGEMENT LLC	DE	OTH	HIGHMARK INC.	BOARD	0.00	PARTICIPATING BLUES PLANS	0
0000		53287	51-0020405	0	0		HIGHMARK BCBSD INC.	DE	IA	HIGHMARK INC.	BOARD	100.00	HIGHMARK INC.	0
0000		00000	51-0293417	0	0		THE GATEWAY GROUP, LTD.	DE	DS	HIGHMARK BCBSD INC.	OWNERSHIP	100.00	HIGHMARK INC.	0
0000		00000	51-033213..	0	0		DELAWARE ANCILLARY INSURANCE AGENCY.	DE	DS	HIGHMARK BCBSD INC.	OWNERSHIP	100.00	HIGHMARK INC.	0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanation:

1.

Bar Code:

* 7 1 7 6 8 2 0 1 2 3 6 5 0 0 0 0 1 *

Overflow Page for Write-Ins

Additional Write-ins for Liabilities:

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
2304. Provider settlements	142,000	0	142,000	172,068
2397. Summary of remaining write-ins for Line 23	142,000	0	142,000	172,068

SCHEDULE A - VERIFICATION

Real Estate

NONE

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Current year change in encumbrances	0	0
4. Total gain (loss) on disposals	0	0
5. Deduct amounts received on disposals	0	0
6. Total foreign exchange change in book/adjusted carrying value	0	0
7. Deduct current year's other than temporary impairment recognized	0	0
8. Deduct current year's depreciation	0	0
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	624,024
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	(6,135)
5. Unrealized valuation increase (decrease)	0	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	582,000
8. Deduct amortization of premium and depreciation	0	35,889
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other than temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	629,997,679	103,313,784
2. Cost of bonds and stocks acquired	249,434,381	794,824,965
3. Accrual of discount	52,977	208,814
4. Unrealized valuation increase (decrease)	(1,049,739)	0
5. Total gain (loss) on disposals	2,092,556	4,069,335
6. Deduct consideration for bonds and stocks disposed of	163,843,744	267,845,621
7. Deduct amortization of premium	1,656,393	4,573,598
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	715,027,717	629,997,679
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	715,027,717	629,997,679

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	673,135,682	653,611,139	723,107,025	(1,474,586)	602,165,211	0	0	673,135,682
2. Class 2 (a)	74,907,882	26,592,560	23,074,198	(737,056)	77,689,189	0	0	74,907,882
3. Class 3 (a)	0	40,078,145	0	1,608,566	41,686,712	0	0	0
4. Class 4 (a)	0	73,965,898	1,060,598	(1,712,852)	71,192,445	0	0	0
5. Class 5 (a)	0	474,300	0	(474,300)	0	0	0	0
6. Class 6 (a)	0	0	0	0	0	0	0	0
7. Total Bonds	748,043,564	794,722,042	747,241,821	(2,790,228)	792,733,557	0	0	748,043,564
PREFERRED STOCK								
8. Class 1	0	0	0	0	0	0	0	0
9. Class 2	0	0	0	0	0	0	0	0
10. Class 3	0	0	0	0	0	0	0	0
11. Class 4	0	0	0	0	0	0	0	0
12. Class 5	0	0	0	0	0	0	0	0
13. Class 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	748,043,564	794,722,042	747,241,821	(2,790,228)	792,733,557	0	0	748,043,564

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:
NAIC 1 $.....13,113,133; NAIC 2 $.....0; NAIC 3 $.....0; NAIC 4 $.....0; NAIC 5 $.....0; NAIC 6 $.....0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals	73,707,437	XXX	73,788,217	7,078	85,200

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	103,047,249	49,871,769
2. Cost of short-term investments acquired	541,289,863	1,708,186,114
3. Accrual of discount	97	13,310
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	15,050
6. Deduct consideration received on disposals	570,490,636	1,654,268,597
7. Deduct amortization of premium	139,136	770,397
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	73,707,437	103,047,249
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	73,707,437	103,047,249

Sch. DB-Pt A-Verification
NONE

Sch. DB-Pt B-Verification
NONE

Sch. DB-Pt C-Sn 1
NONE

Sch. DB-Pt C-Sn 2
NONE

Sch. DB-Verification
NONE

SCHEDULE E- VERIFICATION

Cash Equivalents

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	14,998,636	998,713
2. Cost of cash equivalents acquired	3,997,816	128,479,185
3. Accrual of discount	1,951	23,378
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	15,000,000	114,495,000
7. Deduct amortization of premium	0	7,640
8. Total foreign exchange change in book/ adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	3,998,403	14,998,636
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	3,998,403	14,998,636

Sch. A-Pt 2
NONE

Sch. A-Pt 3
NONE

Sch. B-Pt 2
NONE

Sch. B-Pt 3
NONE

Sch. BA-Pt 2
NONE

Sch. BA-Pt 3
NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Government									
36202F XD 3	GNMA SF II POOL# 5176 5.000% 09/20/41		02/13/2012	UBSFINANCIALSERVICESINC WE		3,179,153	2,864,102	7,160	1
36202F Y7 5	GNMA SF II POOL# 5234 4.500% 11/20/41		02/27/2012	UBSFINANCIALSERVICESINC WE		4,286,008	3,919,195	8,818	1
36202F Y8 3	GNMA SF II POOL# 5235 5.000% 11/20/41		01/19/2012	UBSFINANCIALSERVICESINC WE		3,843,166	3,460,363	9,612	1
36202F YA 8	GNMA SF II POOL# 5205 5.000% 10/20/41		03/23/2012	UBSFINANCIALSERVICESINC WE		3,178,644	2,867,680	7,169	1
0599999.	Total - Bonds - U.S. Government					14,486,971	13,111,340	32,759	XXX
Bonds - U.S. Special Revenue and Special Assessment									
3132GD M8 2	FHLMC POOL# Q00383 4.500% 04/01/41		03/22/2012	MCDONALD & COMPANY		1,598,913	1,476,203	2,030	1
313376 UF 0	FEDERAL HOME LOAN BANK 0.375% 01/29/14		01/19/2012	WACHOVIA CAPITAL MARKETS LLC		4,999,000	5,000,000	0	1
3133XN 5N 5	FEDERAL HOME LOAN BANK 5.000% 12/08/17		03/29/2012	PNC CAPITAL MKTS		1,784,573	1,490,000	23,178	1
3134G3 QW 3	FEDERAL HOME LOAN MTG N 0.625% 03/06/15		02/28/2012	BAIRD ROBERT W & CO INC		5,000,000	5,000,000	0	1
3136FT VD 8	FNMA STP CPN NTS 1.000% 12/27/17		01/13/2012	STIFEL NICOLAUS & CO INC		4,997,500	5,000,000	3,056	1
3138AF EK 2	FNMA POOL# AI1937 5.000% 05/01/41		01/20/2012	BNY CAPITAL MARKETS INC		3,166,889	2,929,762	4,883	1
3138AH W6 9	FNMA POOL# AI4268 5.000% 06/01/41		12/15/2011	RAYMOND JAMES AND ASSOCIATES I		6,980,965	6,418,356	9,806	1
3138AR G2 4	FNMA POOL# AJ0216 5.000% 08/01/41		01/17/2012	MCDONALD & COMPANY		3,302,089	3,007,453	7,936	1
3138AR X2 5	FNMA POOL# AJ0696 4.500% 09/01/41		12/20/2011	DAIWA SECURITIES AMERICA INC		6,366,313	5,960,270	8,195	1
3138AW 7F 4	FNMA POOL# AJ5393 4.500% 11/01/41		03/06/2012	MCDONALD & COMPANY		2,153,450	1,986,750	2,732	1
3138E2 2U 8	FNMA POOL# AJ9786 4.500% 01/01/42		01/31/2012	DAIWA SECURITIES AMERICA INC		3,223,177	2,995,692	4,494	1
3138NJ AB 4	FNMA POOL# FN0001 3.763% 12/01/20		01/03/2012	PNC SECURITIES CORP		4,263,229	3,952,008	4,544	1
31418A CX 4	FNMA POOL# MA0985 4.500% 01/01/42		02/01/2012	DAIWA SECURITIES AMERICA INC		4,264,624	3,965,939	9,915	1
3199999.	Total - Bonds - U.S. Special Revenue & Special Assessments					52,100,722	49,182,433	80,769	XXX
Bonds - Industrial and Miscellaneous									
000361 AP 0	AAR CORP SER 144A SR NT 7.250% 01/15/22		03/06/2012	BANC OF AMERICA SECURITIES LLC		606,225	590,000	5,466	3FE
00130H BQ 7	AES CORP SR NTS 9.750% 04/15/16		03/09/2012	BANC OF AMERICA SECURITIES LLC		591,250	500,000	20,177	3FE
001546 AL 4	AK STEEL CORP SR NTS 7.625% 05/15/20		03/13/2012	DEUTSCHE BANC ALEX BROWN INC		525,000	525,000	13,455	4FE
00165A AB 4	AMC ENTERTAINMENT INC S 8.750% 06/01/19		02/28/2012	BARCLAYS CAPITAL INC/FIXED INC		522,500	500,000	11,059	4FE
00339K AA 5	ABI ESCROW CORP SER 144 10.250% 10/15/18		03/16/2012	BARCLAYS CAPITAL INC/FIXED INC		578,750	500,000	22,208	4FE
003687 AB 6	ABITIBIBOWATER INC SR N 10.250% 10/15/18		03/30/2012	Tax Free Exchange		578,300	500,000	23,490	4FE
007903 AR 8	ADVANCED MICRO DEVICES 8.125% 12/15/17		02/24/2012	CITIGROUPGBLMKTS/SALOMON NE		660,000	600,000	10,021	4FE
00828B AC 9	AFFINIA GROUP INC SER 1 10.750% 08/15/16		03/16/2012	PERSHING LLC		552,500	500,000	5,375	4FE
016745 AL 5	ALLBRITTON COMM CO SR N 8.000% 05/15/18		03/01/2012	BARCLAYS CAPITAL INC/FIXED INC		398,125	375,000	9,250	4FE
018804 AL 8	ALLIANT TECHSYSTEMS INC 6.750% 04/01/16		03/13/2012	WACHOVIA CAPITAL MARKETS LLC		512,500	500,000	15,469	3FE
02005N AB 6	ALLY FINANCIAL INC SR N 8.300% 02/12/15		03/12/2012	GOLDMAN SACHS & CO NY		663,000	600,000	4,565	4FE
02005N AF 7	ALLY FINANCIAL INC SR N 4.500% 02/11/14		03/27/2012	DEUTSCHE BANC ALEX BROWN INC		250,000	250,000	1,531	4FE
02005N AJ 9	ALLY FINANCIAL INC SR N 7.500% 09/15/20		02/24/2012	CRT CAPITAL GROUP LLC S		547,594	495,000	16,913	4FE
021332 AC 5	ALTA MESA HLDGS/FINANCE 9.625% 10/15/18		03/23/2012	CREDIT SUISSE FIRST BOSTON COR		1,277,162	1,270,000	54,257	4FE
03077J AB 6	AMERIGAS FINANCE LLC/CO 7.000% 05/20/22		02/27/2012	MORGANSTANLEY&COINC NY		619,500	600,000	5,717	3FE
03674P AC 7	ANTERO RESOURCES FINANC 9.375% 12/01/17		03/22/2012	BANC OF AMERICA SECURITIES LLC		610,400	560,000	16,917	4FE
038101 AL 5	APPLETON PAPERS INC SER 10.500% 06/15/15		03/20/2012	Broadpoint Capital		212,175	205,000	5,860	4FE
039380 AF 7	ARCH COAL INC SER 144A 7.250% 06/15/21		03/13/2012	CITIGROUPGBLMKTS/SALOMON NE		477,500	500,000	9,163	4FE

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043353 AJ 0	MERITOR INC SR NTS 10.625% 03/15/18		03/15/2012	OPPENHEIMER & CO INC		516,000	480,000	708	4FE
050095 AM 0	ATWOOD OCEANICS INC SR 6.500% 02/01/20		03/02/2012	CREDIT SUISSE FIRST BOSTON COR		530,000	500,000	4,424	3FE
053773 AF 4	AVIS BUDGET CAR RENTAL 7.750% 05/15/16		03/14/2012	BARCLAYS CAPITAL INC/FIXED INC		516,875	500,000	13,347	4FE
053773 AQ 0	AVIS BUDGET CAR RENTAL 9.750% 03/15/20		02/27/2012	MORGANSTANLEY&COINC NY		548,750	500,000	20,042	4FE
05531F AK 9	BB&T CORPORATION SR NTS 2.150% 03/22/17		03/15/2012	BB & T CAPITAL MARKETS		3,492,405	3,500,000	0	1FE
06051G EC 9	BANK OF AMERICA CORP SR 5.625% 07/01/20		02/15/2012	BAIRD ROBERT W & CO INC		1,021,580	1,000,000	7,813	1FE
06846N AB 0	BILL BARRETT CORP SR NT 9.875% 07/15/16		02/24/2012	BANC OF AMERICA SECURITIES LLC		555,000	500,000	6,035	4FE
073902 RU 4	BEAR STEARNS CO LLC SR 7.250% 02/01/18		02/03/2012	BEAR STEARNS & CO		1,819,815	1,500,000	2,115	1FE
085789 AE 5	BERRY PETROLEUM CO SR N 6.750% 11/01/20		03/05/2012	BANC OF AMERICA SECURITIES LLC		800,625	750,000	17,859	4FE
090613 AD 2	BIOMET INC SR NTS 10.375% 10/15/17		03/16/2012	BANC OF AMERICA SECURITIES LLC		814,688	750,000	33,719	4FE
09747F AC 9	BOISE PAPER HOLDINGS LL 9.000% 11/01/17		03/27/2012	Various		664,778	600,000	20,615	3FE
106777 AB 1	BREITBURN ENER/BREIT FI 8.625% 10/15/20		02/29/2012	STIFEL NICOLAUS & CO INC		512,300	470,000	15,765	4FE
12189L AJ 0	BURLINGTON NORTHERN SAN 4.400% 03/15/42		02/28/2012	BEAR STEARNS & CO		1,493,775	1,500,000	0	2FE
1248EP AL 7	CCO HOLDINGS LLC/CAP CO 7.875% 04/30/18		03/12/2012	BANC OF AMERICA SECURITIES LLC		602,175	555,000	16,390	3FE
12543D AK 6	COMMUNITY HEALTH SYSTEM 8.000% 11/15/19		03/02/2012	UBS SECURITIES LLC		535,000	500,000	11,667	4FE
12561E AK 1	CKE RESTUARANTS INC SR 11.375% 07/15/18		02/27/2012	PERSHING LLC		377,438	330,000	4,796	4FE
12572X AA 8	CME GROUP INDEX SERVICE 4.400% 03/15/18		02/15/2012	MCDONALD & COMPANY		2,186,360	2,000,000	38,133	1FE
12623E AA 9	CNH CAPITAL LLC SER 144 6.250% 11/01/16		03/07/2012	UBS SECURITIES LLC		536,250	500,000	11,111	3FE
126307 AA 5	CSC HOLDINGS LLC SR NTS 8.500% 04/15/14		03/12/2012	CREDIT SUISSE FIRST BOSTON COR		557,500	500,000	17,708	3FE
127693 AA 7	CAESARS OPERATING ESCRO 8.500% 02/15/20		03/15/2012	BANC OF AMERICA SECURITIES LLC		514,375	500,000	4,250	4FE
131347 BS 4	CALPINE CORP SER 144A S 7.875% 07/31/20		02/27/2012	BANC OF AMERICA SECURITIES LLC		480,675	435,000	2,950	3FE
13134Y AD 9	CALPINE CONS FIN/CCFC F 8.000% 06/01/16		02/27/2012	BANC OF AMERICA SECURITIES LLC		708,500	650,000	13,000	3FE
131477 AE 1	CALUMET SPECIALITY PROD 9.375% 05/01/19		02/24/2012	WACHOVIA CAPITAL MARKETS LLC		748,963	715,000	21,971	4FE
141781 BB 9	CARGILL INC SER 144A SR 3.300% 03/01/22		02/21/2012	BANC OF AMERICA SECURITIES LLC		4,981,850	5,000,000	0	1FE
144577 AC 7	CARRIZO OIL & GAS INC S 8.625% 10/15/18		02/27/2012	BANC OF AMERICA SECURITIES LLC		735,280	707,000	23,036	4FE
148411 AC 5	CASTLE (A.M.) & CO SER 12.750% 12/15/16		03/21/2012	Jefferies High Yield Trading		622,113	575,000	19,736	4FE
15672W AA 2	CEQUEL COM HLDG I/CAP C 8.625% 11/15/17		02/29/2012	DEUTSCHE BANC ALEX BROWN INC		540,000	500,000	13,177	4FE
165167 CD 7	CHESAPEAKE ENERGY CORP 9.500% 02/15/15		02/24/2012	CREDIT LYONNAIS SECURITIES USA		599,950	520,000	1,921	3FE
165167 CG 0	CHESAPEAKE ENERGY CORP 6.125% 02/15/21		02/24/2012	CREDIT LYONNAIS SECURITIES USA		506,875	500,000	1,191	3FE
165258 AA 2	CHESAPEAKE OIL OP/FIN S 6.625% 11/15/19		02/27/2012	BARCLAYS CAPITAL INC/FIXED INC		510,000	500,000	11,318	3FE
165749 AA 0	CHESTER DOWNS & MARINA 9.250% 02/01/20		03/02/2012	CITIGROUPGBLMKTS/SALOMON NE		495,225	465,000	4,062	4FE
17121E AB 3	CHRYSLER GP/CG CO-ISSUE 8.000% 06/15/19		02/24/2012	GOLDMAN SACHS & CO NY		948,225	940,000	15,458	4FE
171871 AN 6	CINCINNATI BELL INC SR 8.375% 10/15/20		03/02/2012	BANC OF AMERICA SECURITIES LLC		770,625	750,000	24,776	4FE
172441 AS 6	CINEMARK USA INC SR NTS 8.625% 06/15/19		03/16/2012	CITIGROUPGBLMKTS/SALOMON NE		722,313	650,000	14,950	4FE
17252M AK 6	CINTAS CORPORATION NO. 4.300% 06/01/21		01/19/2012	MCDONALD & COMPANY		3,219,120	3,000,000	18,992	2FE
172967 FG 1	CITIGROUP INC FLT RT SR 2.503% 08/13/13		01/31/2012	BAIRD ROBERT W & CO INC		999,310	1,000,000	5,519	1FE
179584 AM 9	CLAIRES STORES INC SER 9.000% 03/15/19		03/16/2012	Tax Free Exchange		482,298	465,000	2,093	4FE
17958P AA 8	CLAIRE'S ESCROW II CORP 9.000% 03/15/19		02/24/2012	Sterne Agee & Leach Inc		482,438	465,000	116	4FE
184496 AF 4	CLEAN HARBORS INC SR NT 7.625% 08/15/16		03/08/2012	PERSHING LLC		530,000	500,000	2,965	3FE
18451Q AD 0	CLEAR CHANNEL WORLDWIDE 9.250% 12/15/17		03/14/2012	BARCLAYS CAPITAL INC/FIXED INC		551,250	500,000	12,076	4FE

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18451Q AE 8	CLEAR CHANNEL WORLDWIDE 7.625% 03/15/20		02/29/2012	GOLDMAN SACHS & CO NY		125,000	125,000	0	4FE
18451Q AF 5	CLEAR CHANNEL WORLDWIDE 7.625% 03/15/20		02/29/2012	GOLDMAN SACHS & CO NY		290,000	290,000	0	4FE
193459 AH 7	COLEMAN CABLE INC SR NT 9.000% 02/15/18		03/14/2012	Jefferies High Yield Trading		528,750	500,000	4,250	4FE
21036P AD 0	CONSTELLATION BRANDS IN 7.250% 09/01/16		02/27/2012	BANC OF AMERICA SECURITIES LLC		568,125	500,000	0	3FE
21036P AG 3	CONSTELLATION BRANDS IN 8.375% 12/15/14		03/14/2012	WACHOVIA CAPITAL MARKETS LLC		510,750	450,000	9,841	3FE
212015 AB 7	CONTINENTAL RESOURCES I 8.250% 10/01/19		03/13/2012	STIFEL NICOLAUS & CO INC		521,963	465,000	17,583	3FE
219350 AX 3	CORNING INC SR NTS 4.700% 03/15/37		02/15/2012	BEAR STEARNS & CO		1,997,280	2,000,000	0	1FE
225310 AD 3	CREDIT ACCEPTANC SR NTS 9.125% 02/01/17		03/28/2012	Various		649,890	600,000	6,109	4FE
228227 AZ 7	CROWN CASTLE INTL CORP 9.000% 01/15/15		03/05/2012	CITIGROUPGBLMKTS/SALOMON NE		581,438	525,000	6,956	4FE
23327B AA 1	DJO FIN LLC/DJO FIN COR 10.875% 11/15/14		02/24/2012	RBCDAINRAUSCHERINC MINNEAP		466,900	460,000	14,452	4FE
235825 AB 2	DANA HOLDING CORP SR NT 6.750% 02/15/21		02/29/2012	BANC OF AMERICA SECURITIES LLC		674,250	620,000	2,325	4FE
247916 AB 5	DENBURY RESOURCES INC S 9.750% 03/01/16		03/14/2012	WACHOVIA CAPITAL MARKETS LLC		488,400	440,000	2,145	3FE
248019 AL 5	DELUXE CORP SR NTS 7.375% 06/01/15		03/15/2012	Jefferies High Yield Trading		774,375	750,000	16,747	3FE
25470X AE 5	DISH DBS CORP SR NTS 6.750% 06/01/21		03/06/2012	UBS SECURITIES LLC		436,000	400,000	7,350	3FE
256605 AS 5	DOLE FOODS CORP SER 144 8.000% 10/01/16		03/15/2012	CHASE SECURITIES INC		531,250	500,000	18,778	4FE
256882 AC 5	DOLPHIN SUBSIDIARY II I 7.250% 10/15/21		03/12/2012	DEUTSCHE BANC ALEX BROWN INC		568,750	500,000	16,313	3FE
26884L AB 5	EQT CORP SR NTS 4.875% 11/15/21		03/20/2012	WACHOVIA CAPITAL MARKETS LLC		4,052,280	4,000,000	73,667	2FE
27876G BH 0	DISH DBS CORP SR NTS 7.750% 05/31/15		03/26/2012	Various		476,950	420,000	9,167	3FE
29273R AQ 2	ENERGY TRANSFER PARTNER 5.200% 02/01/22		01/09/2012	WACHOVIACAPITALMARKETSLLC		997,580	1,000,000	0	2FE
31430Q BB 2	FELCOR LODGING LP SR NT 6.750% 06/01/19		02/28/2012	BARCLAYS CAPITAL INC/FIXED INC		639,063	625,000	10,664	4FE
319963 BC 7	FIRST DATA CORP SER 144 7.375% 06/15/19		03/12/2012	Various		409,350	410,000	7,969	4FE
345397 VH 3	FORD MOTOR CREDIT CO LL 12.000% 05/15/15		03/16/2012	BANC OF AMERICA SECURITIES LLC		1,247,500	1,000,000	40,000	3FE
345397 VW 0	FORD MOTOR CREDIT CO LL 3.875% 01/15/15		03/02/2012	BARCLAYS CAPITAL INC/FIXED INC		770,625	750,000	4,198	3FE
35671D AU 9	FREEPORT MCMORAN COPPER 3.550% 03/01/22		02/09/2012	BEAR STEARNS & CO		997,470	1,000,000	0	2FE
35687M AT 4	FREESCALE SEMICONDUCTOR 9.250% 04/15/18		02/24/2012	BARCLAYS CAPITAL INC/FIXED INC		553,750	500,000	17,215	4FE
35802X AF 0	FRESENIUS MED CARE II S 5.875% 01/31/22		02/27/2012	BANC OF AMERICA SECURITIES LLC		530,625	500,000	2,938	3FE
35906A AA 6	FRONTIER COMMUNICATIONS 8.250% 05/01/14		02/27/2012	MORGANSTANLEY&COINC NY		543,750	500,000	13,750	3FE
35906A AF 5	FRONTIER COMMUNICATIONS 8.250% 04/15/17		03/02/2012	MORGANSTANLEY&COINC NY		379,750	350,000	11,390	3FE
35906A AK 4	FRONTIER COMMUNICATIONS 8.750% 04/15/22		03/02/2012	MORGANSTANLEY&COINC NY		385,000	350,000	12,080	3FE
36190Q AB 2	GXS WORLDWIDE INC SR NT 9.750% 06/15/15		03/02/2012	CITIGROUPGBLMKTS/SALOMON NE		400,500	400,000	8,883	4FE
364725 AT 8	GANNETT CO INC SR NTS 6.375% 09/01/15		03/13/2012	CHASE SECURITIES INC		594,000	550,000	1,461	3FE
364725 AW 1	GANNETT CO INC SR NTS 7.125% 09/01/18		03/09/2012	CHASE SECURITIES INC		604,550	565,000	1,454	3FE
37244D AF 6	GENON ENERGY INC SR NTS 9.875% 10/15/20		02/27/2012	CITIGROUPGBLMKTS/SALOMON NE		571,950	615,000	22,943	4FE
38143U SC 6	GOLDMAN SACHS GROUP INC 3.625% 02/07/16		02/13/2012	MCDONALD & COMPANY		2,015,480	2,000,000	1,813	1FE
398433 AF 9	GRIFFON CORP SR NTS 7.125% 04/01/18		03/13/2012	PERSHING LLC		520,000	500,000	16,328	4FE
402629 AF 6	GULFMARK OFFSHORE INC S 6.375% 03/15/22		03/01/2012	CREDIT SUISSE FIRST BOSTON COR		360,000	360,000	0	4FE
404119 AH 2	HCA INC SR NTS 6.750% 07/15/13		03/02/2012	UBS SECURITIES LLC		791,250	750,000	7,313	4FE
404119 BJ 7	HCA INC SR NTS 7.875% 02/15/20		03/19/2012	UBS SECURITIES LLC		605,000	550,000	4,091	3FE
404121 AD 7	HCA INC SR NTS 7.500% 02/15/22		03/12/2012	GOLDMAN SACHS & CO NY		476,706	445,000	2,781	4FE
410345 AF 9	HANESBRANDS INC SR NTS 8.000% 12/15/16		03/14/2012	BARCLAYS CAPITAL INC/FIXED INC		713,531	645,000	13,473	4FE

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41283L AB 1	HARLEY-DAVIDSON FINL SE 2.700% 03/15/17		01/27/2012	BEAR STEARNS & CO		2,010,060	2,000,000	150	2FE
413627 BL 3	CAESARS ENTERTAINMENT S 11.250% 06/01/17		02/27/2012	MORGANSTANLEY&COINC NY		703,050	645,000	18,141	4FE
421924 BG 5	HEALTHSOUTH CORP SR NTS 8.125% 02/15/20		02/24/2012	BANC OF AMERICA SECURITIES LLC		480,131	435,000	1,374	4FE
42217K AY 2	HEALTH CARE REIT INC SR 4.125% 04/01/19		03/27/2012	UBSFINANCIALSERVICESINC WE		1,993,880	2,000,000	0	2FE
423074 AP 8	HEINZ H J CO SR NTS 2.850% 03/01/22		02/28/2012	BEAR STEARNS & CO		998,360	1,000,000	0	2FE
435765 AE 2	HOLLY ENERGY PARTNERS L 6.500% 03/01/20		02/28/2012	CITIGROUPGBLMKTS/SALOMON NE		500,000	500,000	0	4FE
440543 AJ 5	HORNBECK OFFSHORE SERVI 5.875% 04/01/20		03/02/2012	CHASE SECURITIES INC		500,000	500,000	0	3FE
44107T AH 9	HOST HOTELS & RESORTS L 9.000% 05/15/17		02/28/2012	BARCLAYS CAPITAL INC/FIXED INC		836,250	750,000	8,813	3FE
444454 AA 0	HUGHES SATELLITE SYSTEM 7.625% 06/15/21		03/16/2012	DEUTSCHE BANC ALEX BROWN INC		483,750	450,000	9,150	4FE
44701Q AV 4	HUNTSMAN INTL LLC SR NT 5.500% 06/30/16		03/29/2012	Various		600,513	600,000	7,077	4FE
449425 AA 5	IDQ HOLDINGS INC SER 14 11.500% 04/01/17		03/20/2012	JEFFERIES&COINC NEWYORK		200,900	205,000	0	4FE
451102 AH 0	ICAHN ENTERPRISES FINAN 8.000% 01/15/18		03/09/2012	Jefferies High Yield Trading		528,750	500,000	6,556	3FE
458665 AR 7	INTERFACE INC SR NTS 7.625% 12/01/18		03/14/2012	WACHOVIA CAPITAL MARKETS LLC		726,513	665,000	15,212	4FE
459200 HC 8	IBM CORP SR NTS 1.250% 02/06/17		02/01/2012	BANC OF AMERICA SECURITIES LLC		995,570	1,000,000	0	1FE
459745 FW 0	INTL LEASE FINANCE CORP 8.625% 09/15/15		02/27/2012	DEUTSCHE BANC ALEX BROWN INC		556,875	500,000	19,885	3FE
459745 GJ 8	INTL LEASE FINANCE CORP 5.750% 05/15/16		03/12/2012	GOLDMAN SACHS & CO NY		509,375	500,000	9,583	3FE
46284P AH 7	IRON MOUNTAIN INC SR NT 8.750% 07/15/18		03/15/2012	Various		678,438	650,000	9,637	4FE
466112 AC 3	JBS USA LLC/JBS USA FIN 11.625% 05/01/14		02/27/2012	CREDIT SUISSE FIRST BOSTON COR		577,500	500,000	19,375	3FE
46625H JD 3	JP MORGAN CHASE & CO SR 4.500% 01/24/22		01/17/2012	BEAR STEARNS & CO		1,492,005	1,500,000	0	1FE
48666K AP 4	KB HOME SR NTS 9.100% 09/15/17		03/13/2012	WACHOVIA CAPITAL MARKETS LLC		618,425	580,000	147	4FE
48666K AQ 2	KB HOME SR NTS 8.000% 03/15/20		03/16/2012	BANC OF AMERICA SECURITIES LLC		510,000	500,000	4,889	4FE
492914 AT 3	KEY ENERGY SERVICES INC 6.750% 03/01/21		03/05/2012	CREDIT SUISSE FIRST BOSTON COR		256,250	250,000	328	4FE
494550 BL 9	KINDER MORGAN ENERGY 3.950% 09/01/22		03/07/2012	BEAR STEARNS & CO		998,140	1,000,000	0	2FE
50075N BC 7	KRAFT FOODS INC FLT RT 1.457% 07/10/13		01/05/2012	CITIGROUP GLOBAL MARKETS INC		2,000,000	2,000,000	0	2FE
50077B AC 2	KRATOS DEFENSE & SECURI 10.000% 06/01/17		03/14/2012	Various		540,344	500,000	15,000	4FE
52736R BB 7	LEVI STRAUSS & CO SR NT 7.625% 05/15/20		02/28/2012	CRT CAPITAL GROUP LLC S		467,500	440,000	9,972	4FE
536022 AH 9	LINN ENERGY LLC/FIN COR 6.250% 11/01/19		02/28/2012	BARCLAYS CAPITAL INC/FIXED INC		499,945	500,000	0	4FE
539320 AB 7	LIZ CLAIBORNE INC SER 1 10.500% 04/15/19		03/26/2012	Various		717,575	640,000	30,131	4FE
543218 AA 9	LONGVIEW FIBRE PAPER & 8.000% 06/01/16		02/29/2012	PERSHING LLC		470,356	455,000	9,504	4FE
552078 BB 2	LYONDELL CHEMICAL COMPA 11.000% 05/01/18		02/29/2012	MORGANSTANLEY&COINC NY		550,000	500,000	5,194	3FE
552953 AG 6	MGM RESORTS INTL SR NTS 5.875% 02/27/14		02/28/2012	MORGANSTANLEY&COINC NY		484,500	475,000	310	4FE
552953 BB 6	MGM RESORTS INTL SR NTS 7.625% 01/15/17		02/27/2012	MORGANSTANLEY&COINC NY		539,275	530,000	5,164	4FE
552953 BC 4	MGM RESORTS INTL SR NTS 7.500% 06/01/16		02/27/2012	MORGANSTANLEY&COINC NY		474,300	465,000	8,719	4FE
552953 BH 3	MGM RESORTS INTL SR NTS 10.375% 05/15/14		02/27/2012	MORGANSTANLEY&COINC NY		359,888	315,000	9,623	3FE
552953 BX 8	MGM RESORTS INTL SR NTS 7.750% 03/15/22		03/15/2012	BANC OF AMERICA SECURITIES LLC		500,000	500,000	0	4FE
563571 AG 3	MANITOWOC COMPANY INC S 9.500% 02/15/18		03/13/2012	WACHOVIA CAPITAL MARKETS LLC		557,500	500,000	4,090	4FE
574599 BH 8	MASCO CORP SR NTS 5.950% 03/15/22		03/05/2012	CHASE SECURITIES INC		500,000	500,000	0	3FE
581241 AB 2	MCJUNKIN RED MAN CORP S 9.500% 12/15/16		03/27/2012	Jefferies High Yield Trading		646,838	600,000	14,933	4FE
58445M AM 4	MEDIACOM LLC CAPTL CORP 9.125% 08/15/19		03/12/2012	MORGANSTANLEY&COINC NY		768,575	700,000	5,124	4FE
59001A AP 7	MERITAGE HOMES CORP SER 7.000% 04/01/22		03/27/2012	CITIGROUPGBLMKTS/SALOMON NE		360,000	360,000	0	4FE

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61747W AF 6	MORGAN STANLEY SR NTS 5.750% 01/25/21		03/14/2012	WACHOVIA CAPITAL MARKETS LLC		2,983,534	3,000,000	25,875	1FE
628530 AL 1	MYLAN INC SER 144A SR N 7.875% 07/15/20		03/02/2012	BANC OF AMERICA SECURITIES LLC		562,500	500,000	5,688	3FE
629377 AX 0	NRG ENERGY INC SR NTS 7.375% 01/15/17		03/06/2012	GOLDMAN SACHS & CO NY		492,813	475,000	5,255	3FE
629377 BG 6	NRG ENERGY INC SR NTS 8.500% 06/15/19		03/06/2012	GOLDMAN SACHS & CO NY		469,650	465,000	9,223	3FE
63934E AM 0	NAVISTAR INTERNATIONAL 8.250% 11/01/21		03/15/2012	Various		999,075	915,000	26,832	3FE
651290 AK 4	NEWFIELD EXPLORATION CO 7.125% 05/15/18		02/27/2012	WACHOVIA CAPITAL MARKETS LLC		504,075	470,000	9,860	3FE
65332V BG 7	NEXTEL COMMUNICATIONS I 7.375% 08/01/15		02/27/2012	CREDIT SUISSE FIRST BOSTON COR		397,000	400,000	2,458	4FE
65556T AD 9	NORCRAFT COS/FINANCE SR 10.500% 12/15/15		03/30/2012	CANTOR FITZGERALD/MORTGAGE BAC		437,713	485,000	15,419	4FE
665828 AA 7	NORTHERN TIER ENERGY LL 10.500% 12/01/17		03/08/2012	GOLDMAN SACHS & CO NY		513,475	470,000	13,983	4FE
693476 BN 2	PNC FUNDING CORP SR NTS 3.300% 03/08/22		03/05/2012	PITTSBURGH NATIONAL BANK-SECUR		2,983,320	3,000,000	0	1FE
695114 CP 1	PACIFICORP 1ST MTGE 2.950% 02/01/22		01/03/2012	WACHOVIACAPITALMARKETSLLC		2,997,360	3,000,000	0	1FE
695160 AA 9	PACKAGING DYNAMICS CORP 8.750% 02/01/16		02/27/2012	BANC OF AMERICA SECURITIES LLC		531,250	500,000	3,646	4FE
701081 AT 8	PARKER DRILLING CO SR N 9.125% 04/01/18		03/26/2012	CIBC WORLD MARKETS CORP		534,375	500,000	22,559	4FE
707882 AB 2	PENN VIRGINIA CORP SR N 10.375% 06/15/16		03/05/2012	CHASE SECURITIES INC		872,813	875,000	20,930	4FE
713278 AQ 2	PEP BOYS SR NTS 7.500% 12/15/14		03/13/2012	WACHOVIA CAPITAL MARKETS LLC		441,053	434,000	8,228	4FE
718546 AA 2	PHILLIPS 66 SER 144A NT 4.300% 04/01/22		03/07/2012	BEAR STEARNS & CO		997,630	1,000,000	0	2FE
737446 AA 2	POST HOLDINGS INC SER 1 7.375% 02/15/22		03/13/2012	CREDIT SUISSE FIRST BOSTON COR		531,250	500,000	4,405	4FE
74112B AE 5	PRESTIGE BRANDS INC SR 8.250% 04/01/18		03/16/2012	CITIGROUPGBLMKTS/SALOMON NE		552,500	500,000	19,479	3FE
742718 BG 3	PROCTER & GAMBLE CO SR 8.000% 09/01/24		02/23/2012	Raymond James FL St Pete		1,478,480	1,000,000	39,333	1FE
743494 AB 2	PROSPECT MEDICAL HOLDIN 12.750% 07/15/14		03/06/2012	RBCDAINRAUSCHERINC MINNEAP		611,100	560,000	10,710	4FE
745867 AD 3	PULTE GROUP INC SR NTS 7.625% 10/15/17		03/09/2012	CANTOR FITZGERALD/MORTGAGE BAC		674,688	635,000	20,040	3FE
74837R AE 4	QUICKSILVER RESOURCES I 8.250% 08/01/15		02/27/2012	CREDIT SUISSE FIRST BOSTON COR		846,600	830,000	5,706	4FE
74837R AF 1	QUICKSILVER RESOURCES I 11.750% 01/01/16		02/27/2012	WACHOVIA CAPITAL MARKETS LLC		321,000	300,000	5,875	4FE
74959G AA 8	REYNOLDS GRP ISS/REYNOL 7.125% 04/15/19		03/02/2012	CREDIT SUISSE FIRST BOSTON COR		531,250	500,000	14,052	3FE
75281A AN 9	RANGE RESOURCES CORP SR 5.000% 08/15/22		02/24/2012	BANC OF AMERICA SECURITIES LLC		545,000	545,000	0	3FE
754730 AD 1	RAYMOND JAMES FINANCIAL 5.625% 04/01/24		03/21/2012	Raymond James FL St Pete		1,494,030	1,500,000	0	2FE
758766 AE 9	REGAL ENTERTAINMENT GRO 9.125% 08/15/18		02/29/2012	CITIGROUPGBLMKTS/SALOMON NE		551,250	500,000	2,535	4FE
761519 BB 2	REVLON CONSUMER PRODUCT 9.750% 11/15/15		03/13/2012	WACHOVIA CAPITAL MARKETS LLC		514,188	475,000	15,566	4FE
761733 AA 2	REYNOLDS GROUP ESCROW S 7.750% 10/15/16		02/28/2012	WACHOVIA CAPITAL MARKETS LLC		490,475	460,000	15,317	3FE
767754 BX 1	RITE AID CORP SR NTS 9.750% 06/12/16		03/13/2012	Various		555,763	500,000	100	4FE
78573A AA 8	SABMILLER HOLDINGS INC 3.750% 01/15/22		01/11/2012	DEANWITTERREYNOLDSINC NY		995,220	1,000,000	0	2FE
794093 AF 1	SALEM COMMUNICATIONS NT 9.625% 12/15/16		03/27/2012	BARCLAYS CAPITAL INC/FIXED INC		646,956	585,000	14,284	4FE
79546V AG 1	SALLY HOLDINGS/SALLY CA 6.875% 11/15/19		02/28/2012	CITIGROUPGBLMKTS/SALOMON NE		434,000	400,000	8,708	4FE
796038 AA 5	SAMSON INVESTMENT COMPA 9.750% 02/15/20		03/08/2012	Sterne Agee & Leach Inc		530,250	505,000	4,787	4FE
80874Y AG 5	SCIENTIFIC GAMES INTERN 9.250% 06/15/19		03/20/2012	Various		1,118,750	1,000,000	23,253	4FE
817565 BA 1	SERVICE CORP INTL SR NT 6.750% 04/01/16		03/16/2012	BANC OF AMERICA SECURITIES LLC		275,000	250,000	7,969	3FE
81760N AE 9	SERVICEMASTER CO SER 14 10.750% 07/15/15		03/14/2012	BARCLAYS CAPITAL INC/FIXED INC		343,035	324,000	6,192	4FE
81760N AL 3	SERVICEMASTER CO SER 14 8.000% 02/15/20		03/06/2012	Sterne Agee & Leach Inc		670,163	630,000	3,640	4FE
828807 CK 1	SIMON PROPERTY GROUP LP 3.375% 03/15/22		03/08/2012	BEAR STEARNS & CO		995,880	1,000,000	0	1FE
829259 AA 8	SINCLAIR TELEVISION GRO 9.250% 11/01/17		03/09/2012	Various		584,413	520,000	17,697	4FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
843877 AF 8	SOUTHERN STATES COOP IN 11.250% 05/15/15		02/28/2012	Jefferies High Yield Trading		193,500	180,000	6,019	4FE
84762L AJ 4	SPECTRUM BRANDS HLDGS S 6.750% 03/15/20		03/15/2012	CREDIT SUISSE FIRST BOSTON COR		250,000	250,000	0	4FE
852061 AD 2	SPRINT NEXTEL CORP BOND 6.000% 12/01/16		02/27/2012	CREDIT SUISSE FIRST BOSTON COR		411,750	450,000	6,750	4FE
852061 AH 3	SPRINT NEXTEL CORP SER 11.500% 11/15/21		03/12/2012	Various		569,000	520,000	20,674	4FE
85375C AW 1	STANDARD PACIFIC CORP S 10.750% 09/15/16		02/28/2012	BANC OF AMERICA SECURITIES LLC		577,500	500,000	24,934	4FE
85375C BB 6	STANDARD PACIFIC CORP S 8.375% 01/15/21		03/28/2012	Various		584,000	550,000	7,268	4FE
855244 AC 3	STARBUCKS CORP SR BONDS 6.250% 08/15/17		01/06/2012	BARCLAYS CAPITAL INC		1,779,105	1,500,000	38,021	2FE
860370 AM 7	STEWART ENTERPRISES SR 6.500% 04/15/19		03/06/2012	Sterne Agee & Leach Inc		528,750	500,000	13,000	4FE
867363 AE 3	SUNGARD DATA SYSTEMS IN 4.875% 01/15/14		03/09/2012	NOMURA SECS INTL. FIXED		513,750	500,000	3,995	4FE
868536 AT 0	SUPERVALU INC SR NTS 8.000% 05/01/16		03/12/2012	BANC OF AMERICA SECURITIES LLC		499,800	480,000	14,293	4FE
870738 AG 6	SWIFT ENERGY CO SR NTS 8.875% 01/15/20		03/13/2012	CRT CAPITAL GROUP LLC S		217,760	200,000	3,008	4FE
87264M AA 7	TRW AUTOMOTIVE INC SER 7.000% 03/15/14		03/02/2012	BANC OF AMERICA SECURITIES LLC		814,688	750,000	25,083	3FE
88033G BG 4	TENET HEALTHCARE CORP S 10.000% 05/01/18		03/12/2012	BANC OF AMERICA SECURITIES LLC		581,875	500,000	18,611	3FE
880779 AW 3	TEREX CORP SR NTS 10.875% 06/01/16		03/13/2012	SUMRIDGE PARTNERS LLC		569,250	500,000	15,316	4FE
88579E AE 5	3M COMPANY SR MTN 4.375% 08/15/13		03/27/2012	PNC SECURITIES CORP		791,880	750,000	4,102	1FE
88633P AB 0	TICKETMASTER ENTERTAINM 10.750% 08/01/16		03/08/2012	CHASE SECURITIES INC		540,625	500,000	6,271	4FE
890027 AA 3	TOMKINS LLC/TOMKINS INC 9.000% 10/01/18		03/14/2012	Various		770,338	695,000	27,936	4FE
89170N AA 4	TOWER AUTO HOLDINGS SER 10.625% 09/01/17		03/14/2012	Various		821,875	750,000	3,247	4FE
89233P 5T 9	TOYOTA MOTOR CREDIT COR 3.300% 01/12/22		01/09/2012	BANC OF AMERICA SECURITIES LLC		1,992,580	2,000,000	0	1FE
89236L AB 8	TOYS R US PROPERTY CO S 10.750% 07/15/17		02/27/2012	BARCLAYS CAPITAL INC/FIXED INC		472,281	425,000	5,838	4FE
893647 AP 2	TRANSDIGM INC SR NTS 7.750% 12/15/18		03/13/2012	DEUTSCHE BANC ALEX BROWN INC		585,156	535,000	10,481	4FE
901109 AB 4	TUTOR PERINI CORP SR NT 7.625% 11/01/18		03/02/2012	Various		470,361	464,000	12,356	3FE
90321N AA 0	UR FINANCING ESCROW COR 5.750% 07/15/18		02/24/2012	MORGANSTANLEY&COINC NY		250,000	250,000	0	3FE
903293 BB 3	USG CORP SER 144A SR NT 7.875% 03/30/20		03/29/2012	CITIGROUPGBLMKTS/SALOMON NE		277,981	280,000	0	3FE
909440 AP 4	UNITED AUTO GROUP INC S 7.750% 12/15/16		03/27/2012	STIFEL NICOLAUS & CO INC		628,920	600,000	13,563	4FE
911365 AU 8	UNITED RENTALS NA SR NT 9.250% 12/15/19		03/16/2012	DEUTSCHE BANC ALEX BROWN INC		665,500	605,000	14,923	4FE
913017 BQ 1	UNITED TECHNOLOGIES COR 6.125% 02/01/19		03/30/2012	MCDONALD & COMPANY		1,852,530	1,500,000	16,078	1FE
91359P AF 7	UNIVERSAL HOSPITAL SERV 8.500% 06/01/15		03/08/2012	CHASE SECURITIES INC		877,625	850,000	20,471	4FE
914455 JS 0	UNIV OF MICHIGAN MI BUI 6.005% 04/01/25		01/05/2012	MCDONALD & COMPANY		1,190,540	1,000,000	16,514	1FE
914906 AH 5	UNIVISION COMMUNICATION 7.875% 11/01/20		02/27/2012	DEUTSCHE BANC ALEX BROWN INC		668,750	625,000	16,406	4FE
91879Q AK 5	VAIL RESORTS INC SR NTS 6.500% 05/01/19		03/02/2012	BARCLAYS CAPITAL INC/FIXED INC		522,500	500,000	11,375	3FE
918866 AU 8	VALASSIS COMMUNICATIONS 6.625% 02/01/21		03/12/2012	PERSHING LLC		517,500	500,000	4,049	3FE
91911X AR 5	VALEANT PHARMACEUTICALS 6.500% 07/15/16		03/12/2012	GOLDMAN SACHS & CO NY		509,375	500,000	5,417	4FE
92552S AJ 6	VIASYSTEMS INC SER 144A 12.000% 01/15/15		03/07/2012	WACHOVIA CAPITAL MARKETS LLC		541,250	500,000	9,500	4FE
92553P AL 6	VIACOM INC SR NTS 4.500% 02/27/42		02/23/2012	WACHOVIACAPITALMARKETSLLC		1,961,260	2,000,000	0	2FE
92936B AB 7	WMG ACQUISITION CORP SE 11.500% 10/01/18		03/13/2012	CREDIT SUISSE FIRST BOSTON COR		466,538	435,000	22,928	4FE
952355 AH 8	WEST CORP SR NTS 8.625% 10/01/18		02/28/2012	CITIGROUPGBLMKTS/SALOMON NE		1,102,500	1,000,000	11,260	4FE
97381W AC 8	WINDSTREAM CORP SR NTS 8.125% 08/01/13		02/27/2012	MORGANSTANLEY&COINC NY		538,125	500,000	3,385	3FE
97381W AJ 3	WINDSTREAM CORP SR NTS 7.875% 11/01/17		02/27/2012	MORGANSTANLEY&COINC NY		452,000	400,000	10,500	3FE
98212B AB 9	WPX ENERGY INC SER 144A 6.000% 01/15/22		02/27/2012	MORGANSTANLEY&COINC NY		512,500	500,000	8,917	3FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
983130 AS 4	WYNN LAS VEGAS LLC SER 5.375% 03/15/22		03/05/2012	DEUTSCHE BANC ALEX BROWN INC		580,000	580,000	0	3FE
989701 AJ 6	ZIONS BANCORP SUB NTS 6.000% 09/15/15		03/13/2012	MILLER TABAK ROBERTS SECURITIE		604,650	580,000	97	3FE
097751 AV 3	BOMBARDIER INC SER 144A 7.750% 03/15/20	A	02/27/2012	WACHOVIA CAPITAL MARKETS LLC		466,000	400,000	14,294	3FE
29667W AA 0	ESSAR STEEL ALGOMA INC 9.375% 03/15/15	A	03/14/2012	IMPERIAL CAPITAL LLC		466,138	445,000	464	4FE
66977W AK 5	NOVA CHEMICALS CORP SR 8.375% 11/01/16	A	03/13/2012	CITIGROUPGBLMKTS/SALOMON NE		562,500	500,000	15,703	3FE
87971K AG 2	TEMBEC INDUSTRIES INC S 11.250% 12/15/18	A	02/28/2012	IMPERIAL CAPITAL LLC		351,813	325,000	7,820	4FE
00928Q AB 7	AIRCASTLE LTD SR NTS 9.750% 08/01/18	F	03/13/2012	JEFFERIES&COINC NEWYORK		468,950	415,000	5,058	3FE
2027A0 FU 8	COMMONWEALTH BANK AUSTR 0.486% 03/24/17	F	01/27/2012	BARCLAYS CAPITAL INC/FIXED INC		715,125	750,000	2,438	1FE
30251G AA 5	FMG RESOURCES SER 144A 7.000% 11/01/15	F	02/29/2012	GOLDMAN SACHS & CO NY		531,875	500,000	12,056	3FE
30251G AH 0	FMG RESOURCES SER 144A 8.250% 11/01/19	F	02/29/2012	BARCLAYS CAPITAL INC/FIXED INC		555,000	500,000	14,552	3FE
44984W AC 1	INEOS FINANCE PLC SER 1 8.375% 02/15/19	F	03/14/2012	Jefferies High Yield Trading		639,000	600,000	5,444	4FE
458207 AH 0	INTELSAT JACKSON HOLDIN 8.500% 11/01/19	F	03/12/2012	MORGANSTANLEY&COINC NY		548,750	500,000	15,819	4FE
45824T AC 9	INTELSAT JACKSON HLDG S 7.250% 10/15/20	F	03/12/2012	MORGANSTANLEY&COINC NY		370,563	350,000	10,573	4FE
552081 AC 5	LYONDELLBASELL IND NV S 6.000% 11/15/21	F	03/08/2012	GOLDMAN SACHS & CO NY		551,250	500,000	9,917	3FE
55932R AH 0	MAGNACHIP SEMICONDUCTOR 10.500% 04/15/18	F	03/12/2012	GOLDMAN SACHS & CO NY		862,050	770,000	32,769	4FE
62886H AE 1	NCL CORP LTD SR NTS 11.750% 11/15/16	F	02/28/2012	BARCLAYS CAPITAL INC/FIXED INC		700,500	600,000	20,954	4FE
62947Q AK 4	NXP BV/ NXP FUNDING LLC 9.750% 08/01/18	F	03/26/2012	Various		707,300	620,000	5,514	4FE
693309 AA 4	PE PAPER ESCROW GMBH SE 12.000% 08/01/14	F	03/02/2012	Sterne Agee & Leach Inc		715,000	650,000	7,800	3FE
761679 AA 7	REXEL SER 144A SR NTS 6.125% 12/15/19	F	03/21/2012	BANC OF AMERICA SECURITIES LLC		250,000	250,000	0	3FE
780153 AR 3	ROYAL CARIBBEAN CRUISES 7.250% 06/15/16	R	03/20/2012	WACHOVIA CAPITAL MARKETS LLC		251,850	230,000	4,539	3FE
780153 AT 9	ROYAL CARIBBEAN CRUISES 11.875% 07/15/15	R	03/23/2012	Various		613,250	500,000	11,083	3FE
81180R AE 2	SEAGATE TECHNOLOGY HDD 6.800% 10/01/16	F	03/15/2012	BANC OF AMERICA SECURITIES LLC		556,250	500,000	15,961	3FE
92769V AC 3	VIRGIN MEDIA FINANCE PL 5.250% 02/15/22	F	02/28/2012	BANC OF AMERICA SECURITIES LLC		250,000	250,000	0	3FE
928670 AB 4	VOLKSWAGEN INTL FIN NV 4.000% 08/12/20	F	01/24/2012	BAIRD ROBERT W & CO INC		1,752,887	1,700,000	31,167	1FE
928670 AH 1	VOLKSWAGEN INTL FIN NV 1.224% 03/21/14	F	03/19/2012	BANC OF AMERICA SECURITIES LLC		1,000,000	1,000,000	0	1FE
97314X AE 4	WIND ACQUISITION FIN SA 11.750% 07/15/17	F	02/27/2012	DEUTSCHE BANC ALEX BROWN INC		741,600	720,000	10,810	3FE
3899999.	Total - Bonds - Industrial & Miscellaneous					182,846,688	173,249,000	2,478,130	XXX
8399997.	Total - Bonds - Part 3					249,434,381	235,542,773	2,591,658	XXX
8399999.	Total - Bonds					249,434,381	235,542,773	2,591,658	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					249,434,381	XXX	2,591,658	XXX

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	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	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Government																					
36200M YW 7	GNMA SF I POOL# 604725 5.000% 10/15/33		03/01/2012	Paydown		469,944	469,944	501,665	500,794	0	(30,851)	0	(30,851)	0	469,944	0	0	0	4,300	10/15/2033	1
36202E T2 5	GNMA SF II POOL# 4169 5.500% 06/20/38		03/01/2012	Paydown		204,623	204,623	222,368	221,787	0	(17,164)	0	(17,164)	0	204,623	0	0	0	1,835	06/20/2038	1
36202F KQ 8	GNMA SF II POOL# 4803 5.500% 09/20/40		03/01/2012	Paydown		214,171	214,171	232,744	232,202	0	(18,031)	0	(18,031)	0	214,171	0	0	0	1,854	09/20/2040	1
36202F Y8 3	GNMA SF II POOL# 5235 5.000% 11/20/41		03/01/2012	Paydown		71,283	71,283	79,169	0	0	(7,886)	0	(7,886)	0	71,283	0	0	0	297	11/20/2041	1
36241K FJ 2	GNMA SF I POOL# 781969 5.000% 08/15/35		03/01/2012	Paydown		40,891	40,891	42,552	42,457	0	(1,567)	0	(1,567)	0	40,891	0	0	0	331	08/15/2035	1
36296X YZ 1	GNMA I POOL# 704628 5.000% 07/15/39		03/01/2012	Paydown		34,174	34,174	36,161	36,077	0	(1,903)	0	(1,903)	0	34,174	0	0	0	323	07/15/2039	1
912828 RC 6	US TREASURY NOTE 2.125% 08/15/21		02/29/2012	PNC CAPITAL MKTS		4,080,000	4,000,000	4,015,000	4,014,505	0	(222)	0	(222)	0	4,014,283	0	65,717	65,717	46,003	08/15/2021	1
0599999.	Total - Bonds - U.S. Government					5,115,086	5,035,086	5,129,659	5,047,822	0	(77,624)	0	(77,624)	0	5,049,369	0	65,717	65,717	54,943	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
3128LC JD 9	FHLMC POOL# A78360 5.500% 12/01/37		01/04/2012	UBSFINANCIALSERVICESINC WE		4,621,292	4,237,288	4,611,361	4,604,113	0	126	0	126	0	4,604,238	0	17,053	17,053	24,600	12/01/2037	1
3128LC JD 9	FHLMC POOL# A78360 5.500% 12/01/37		01/01/2012	Paydown		59,589	59,589	64,850	64,748	0	(5,159)	0	(5,159)	0	59,589	0	0	0	273	12/01/2037	1
312935 HY 8	FHLMC POOL# A88347 4.000% 09/01/39		03/01/2012	Paydown		58,284	58,284	60,288	60,278	0	(1,994)	0	(1,994)	0	58,284	0	0	0	368	09/01/2039	1
312942 4M 4	FHLMC POOL# A94428 4.500% 10/01/40		03/01/2012	Paydown		15,118	15,118	16,136	16,126	0	(1,009)	0	(1,009)	0	15,118	0	0	0	114	10/01/2040	1
3132GE 5W 6	FHLMC POOL# Q01761 5.000% 06/01/41		03/01/2012	Paydown		112,437	112,437	122,064	121,981	0	(9,544)	0	(9,544)	0	112,437	0	0	0	1,331	06/01/2041	1
3132GF S3 2	FHLMC POOL# Q02338 4.500% 07/01/41		03/01/2012	Paydown		51,772	51,772	55,209	55,195	0	(3,423)	0	(3,423)	0	51,772	0	0	0	496	07/01/2041	1
31331K HW 3	FEDERAL FARM CREDIT BAN 1.625% 11/19/14		03/01/2012	DAIWA SECURITIES AMERICA INC.		3,087,480	3,000,000	3,008,130	3,006,568	0	(374)	0	(374)	0	3,006,193	0	81,287	81,287	13,948	11/19/2014	1
313375 Y2 7	FEDERAL HOME LOAN BANK 0.400% 11/01/12		01/03/2012	Call 100.0000		4,000,000	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	0	0	0	2,667	11/01/2012	1
313376 UF 0	FEDERAL HOME LOAN BANK 0.375% 01/29/14		02/28/2012	BAIRD ROBERT W & CO INC		5,002,250	5,000,000	4,999,000	0	0	54	0	54	0	4,999,054	0	3,196	3,196	2,031	01/29/2014	1
3133XK JW 6	FEDERAL HOME LOAN BANK 5.650% 04/20/22		03/01/2012	STIFEL NICOLAUS & CO INC		2,013,940	2,000,000	2,099,000	2,028,784	0	(15,962)	0	(15,962)	0	2,012,822	0	1,118	1,118	41,433	04/20/2012	1
3133XV EM 9	FEDERAL HOME LOAN BANK 1.625% 11/21/12		03/01/2012	STIFEL NICOLAUS & CO INC		5,050,300	5,000,000	5,028,078	5,014,488	0	(2,726)	0	(2,726)	0	5,011,762	0	38,538	38,538	22,795	11/21/2012	1
3134G2 CA 8	FEDERAL HOME LOAN MTG C 3.525% 09/30/19		01/18/2012	WACHOVIA CAPITAL MARKETS LLC		7,043,050	7,000,000	7,081,910	7,025,778	0	(5,214)	0	(5,214)	0	7,020,565	0	22,485	22,485	74,710	03/30/2012	1
3136FR L9 2	FNMA STP CPN BOND 3.000% 08/24/26		02/24/2012	Call 100.0000		3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	0	0	45,000	08/24/2026	1
3136FR X8 1	FNMA NTS 2.000% 09/21/18		01/13/2012	STIFEL NICOLAUS & CO INC		5,017,500	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	17,500	17,500	32,222	09/21/2018	1
3136FT EM 7	FNMA NTS 2.460% 04/24/20		03/14/2012	PNC CAPITAL MKTS		2,003,125	2,000,000	1,997,000	1,997,060	0	65	0	65	0	1,997,125	0	6,000	6,000	19,270	04/24/2020	1
3136FT VD 8	FNMA STP CPN NTS 1.000% 12/27/17		02/13/2012	STIFEL NICOLAUS & CO INC		5,003,125	5,000,000	4,997,500	0	0	2,390	0	2,390	0	4,999,890	0	3,235	3,235	6,528	12/27/2017	1
31381R 4U 5	FNMA POOL# 468935 3.940% 09/01/21		03/01/2012	Paydown		5,865	5,865	6,319	6,306	0	(441)	0	(441)	0	5,865	0	0	0	41	09/01/2021	1
31381S T3 6	FNMA POOL# 469570 3.470% 11/01/21		03/01/2012	Paydown		16,735	16,735	17,495	17,489	0	(754)	0	(754)	0	16,735	0	0	0	102	11/01/2021	1
3138A2 BV 0	FNMA POOL# AH0951 4.500% 12/01/40		03/01/2012	Paydown		121,348	121,348	126,506	126,443	0	(5,095)	0	(5,095)	0	121,348	0	0	0	1,000	12/01/2040	1
3138AB YL 7	FNMA POOL# AH9714 4.500% 04/01/41		02/13/2012	UBSFINANCIALSERVICESINC WE		2,982,353	2,787,246	2,910,059	2,908,186	0	(341)	0	(341)	0	2,907,845	0	74,508	74,508	26,130	04/01/2041	1
3138AB YL 7	FNMA POOL# AH9714 4.500% 04/01/41		02/01/2012	Paydown		59,147	59,147	61,754	61,714	0	(2,566)	0	(2,566)	0	59,147	0	0	0	382	04/01/2041	1
3138AF EK 2	FNMA POOL# AI1937 5.000% 05/01/41		03/01/2012	Paydown		4,282	4,282	4,629	0	0	(347)	0	(347)	0	4,282	0	0	0	18	05/01/2041	1
3138AH W6 9	FNMA POOL# AI4268 5.000% 06/01/41		01/01/2012	RAYMOND JAMES & ASSOC INC		6,989,494	6,426,197	6,989,494	6,989,494	0	0	0	0	0	6,989,494	0	0	0	9,818	06/01/2041	1
3138AH W6 9	FNMA POOL# AI4268 5.000% 06/01/41		03/01/2012	Paydown		110,623	110,623	120,320	0	0	(9,697)	0	(9,697)	0	110,623	0	0	0	602	06/01/2041	1
3138AK 7F 0	FNMA POOL# AI6293 4.500% 08/01/41		03/01/2012	Paydown		13,808	13,808	14,699	14,697	0	(889)	0	(889)	0	13,808	0	0	0	103	08/01/2041	1
3138AK E2 1	FNMA POOL# AI5552 4.500% 07/01/41		01/19/2012	UBSFINANCIALSERVICESINC WE		3,618,646	3,382,900	3,600,221	3,598,635	0	(520)	0	(520)	0	3,598,115	0	20,531	20,531	17,760	07/01/2041	1

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	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	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
3138AK E2 1	FNMA POOL# AI5552 4.500% 07/01/41		02/01/2012	Paydown		25,614	25,614	27,259	27,247	0	(1,633)	0	(1,633)	0	25,614	0	0	0	12,802	07/01/2041	1
3138AN VJ 9	FNMA POOL# AI8716 4.500% 08/01/41		03/01/2012	Paydown		8,087	8,087	8,604	8,599	0	(512)	0	(512)	0	8,087	0	0	0	62	08/01/2041	1
3138AR G2 4	FNMA POOL# AJ0216 5.000% 08/01/41		03/01/2012	Paydown		8,001	8,001	8,785	0	0	(784)	0	(784)	0	8,001	0	0	0	50	08/01/2041	1
3138AR X2 5	FNMA POOL# AJ0696 4.500% 09/01/41		01/01/2012	DAIWA SECURITIES AMERICA INC.		6,376,122	5,969,453	6,376,122	6,376,122	0	0	0	0	0	6,376,122	0	0	0	8,208	09/01/2041	1
3138AR X2 5	FNMA POOL# AJ0696 4.500% 09/01/41		03/01/2012	Paydown		119,744	119,744	127,901	0	0	(8,158)	0	(8,158)	0	119,744	0	0	0	863	09/01/2041	1
3138AT 5W 6	FNMA POOL# AJ2660 4.000% 10/01/41		01/12/2012	DAIWA SECURITIES AMERICA INC.		2,735,931	2,636,248	2,728,105	2,727,257	0	(219)	0	(219)	0	2,727,037	0	8,894	8,894	12,302	10/01/2041	1
3138AT 5W 6	FNMA POOL# AJ2660 4.000% 10/01/41		02/01/2012	Paydown		349,893	349,893	362,085	361,972	0	(12,079)	0	(12,079)	0	349,893	0	0	0	11,101	10/01/2041	1
3138E2 2U 8	FNMA POOL# AJ9786 4.500% 01/01/42		03/01/2012	Paydown		4,255	4,255	4,578	0	0	(323)	0	(323)	0	4,255	0	0	0	16	01/01/2042	1
3138EG GS 7	FNMA POOL# AL0208 4.500% 05/01/41		03/01/2012	Paydown		157,816	157,816	165,090	164,974	0	(7,158)	0	(7,158)	0	157,816	0	0	0	1,116	05/01/2041	1
3138NJ AB 4	FNMA POOL# FN0001 3.763% 12/01/20		03/01/2012	Paydown		8,618	8,618	9,296	0	0	(679)	0	(679)	0	8,618	0	0	0	42	12/01/2020	1
31415Y KQ 1	FNMA POOL# 993203 4.500% 06/01/39		03/22/2012	MCDONALD & COMPANY		1,334,816	1,242,050	1,297,554	1,296,838	0	(416)	0	(416)	0	1,296,422	0	38,394	38,394	15,681	06/01/2039	1
31415Y KQ 1	FNMA POOL# 993203 4.500% 06/01/39		03/01/2012	Paydown		52,575	52,575	54,924	54,894	0	(2,319)	0	(2,319)	0	52,575	0	0	0	431	06/01/2039	1
31417W KB 6	FNMA POOL# AC9289 5.000% 03/01/41		03/01/2012	Paydown		72,087	72,087	75,421	75,355	0	(3,268)	0	(3,268)	0	72,087	0	0	0	609	03/01/2041	1
31418A CX 4	FNMA POOL# MA0985 4.500% 01/01/42		02/27/2012	UBSFINANCIALSERVICESINC WE		4,232,236	3,959,987	4,258,224	0	0	(352)	0	(352)	0	4,257,872	0	(25,636)	(25,636)	5,445	01/01/2042	1
31418A CX 4	FNMA POOL# MA0985 4.500% 01/01/42		03/01/2012	Paydown		5,952	5,952	6,400	0	0	(448)	0	(448)	0	5,952	0	0	0	14,872	01/01/2042	1
31418X EB 0	FNMA POOL# AD9129 4.500% 08/01/25		01/01/2012	Various		(10,917)	(10,173)	(10,844)	(10,786)	0	0	0	0	0	(10,786)	0	(131)	(131)	(22)	08/01/2025	1
31418X EB 0	FNMA POOL# AD9129 4.500% 08/01/25		01/01/2012	Paydown		10,173	10,173	10,844	10,786	0	(613)	0	(613)	0	10,173	0	0	0	6,299	08/01/2025	1
31419B 4X 0	FNMA POOL# AE1737 5.000% 08/01/40		03/01/2012	Paydown		8,205	8,205	8,778	8,770	0	(565)	0	(565)	0	8,205	0	0	0	68	08/01/2040	1
31419E DS 5	FNMA POOL# AE3712 4.500% 12/01/40		03/01/2012	Paydown		14,885	14,885	15,929	15,919	0	(1,035)	0	(1,035)	0	14,885	0	0	0	111	12/01/2040	1
31419G PL 2	FNMA POOL# AE5826 4.000% 10/01/40		03/01/2012	Paydown		92,761	92,761	96,471	96,453	0	(3,693)	0	(3,693)	0	92,761	0	0	0	679	10/01/2040	1
3199999.	Total - Bonds - U.S. Special Revenue & Assessment					75,668,417	73,198,870	75,623,548	60,932,483	0	(107,674)	0	(107,674)	0	75,361,444	0	306,972	306,972	434,477	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00339K AA 5	ABI ESCROW CORP SER 144 10.250% 10/15/18		03/30/2012	Tax Free Exchange		578,300	500,000	578,750	0	0	(450)	0	(450)	0	578,300	0	0	0	23,490	03/01/2022	4FE
009363 AJ 1	AIRGAS INC SR NTS 3.250% 10/01/15		03/20/2012	WACHOVIA CAPITAL MARKETS LLC		517,750	500,000	519,550	518,333	0	(1,051)	0	(1,051)	0	517,282	0	468	468	7,764	10/01/2015	2FE
013817 AU 5	ALCOA INC SR NTS 6.150% 08/15/20		02/07/2012	BAIRD ROBERT W & CO INC		2,190,000	2,000,000	2,108,880	2,105,523	0	(1,033)	0	(1,033)	0	2,104,490	0	85,510	85,510	59,792	08/15/2020	2FE
02666Q D7 5	AMERICAN HONDA FINANCE 7.625% 10/01/18		01/10/2012	BAIRD ROBERT W & CO INC		1,250,500	1,000,000	1,251,220	1,227,854	0	(973)	0	(973)	0	1,226,881	0	23,619	23,619	21,604	10/01/2018	1FE
05531F AK 9	BB&T CORPORATION SR NTS 2.150% 03/22/17		03/30/2012	MCDONALD & COMPANY		1,497,750	1,500,000	1,496,745	0	0	22	0	22	0	1,496,767	0	983	983	1,075	03/22/2017	1FE
06051G DW 6	BANK OF AMERICA CORP SR 4.900% 05/01/13		01/31/2012	BAIRD ROBERT W & CO INC		1,027,500	1,000,000	1,023,870	1,019,369	0	(1,293)	0	(1,293)	0	1,018,076	0	9,424	9,424	12,522	05/01/2013	1FE
073928 X8 1	BEAR STEARNS CO LLC FLT 2.263% 08/10/12		03/19/2012	PNC SECURITIES CORP		2,013,200	2,000,000	2,045,400	2,019,693	0	(7,173)	0	(7,173)	0	2,012,520	0	680	680	16,370	08/10/2012	1FE
12572Q AA 3	CME GROUP INC NTS 5.400% 08/01/13		03/01/2012	STIFEL NICOLAUS & CO INC		5,319,200	5,000,000	5,441,455	5,290,406	0	(32,195)	0	(32,195)	0	5,258,210	0	60,990	60,990	161,250	08/01/2013	1FE
17252M AK 6	CINTAS CORPORATION NO. 4.300% 06/01/21		03/27/2012	MCDONALD & COMPANY		3,187,710	3,000,000	3,219,120	0	0	(3,566)	0	(3,566)	0	3,215,554	0	(27,844)	(27,844)	42,642	07/15/2014	2FE
17308B AH 1	CITIBANK OMNI MASTER TR 2.342% 05/16/16		03/06/2012	PITTSBURGH NATIONAL BANK		2,005,000	2,000,000	2,017,969	2,012,137	0	(6,110)	0	(6,110)	0	2,006,028	0	(1,028)	(1,028)	11,211	05/16/2016	1FE
17958P AA 8	CLAIRE'S ESCROW II CORP 9.000% 03/15/19		03/16/2012	Tax Free Exchange		482,298	465,000	482,438	0	0	(139)	0	(139)	0	482,298	0	0	0	2,093	03/08/2013	4FE
191216 AK 6	COCA COLA CO SR NTS 5.350% 11/15/17		03/01/2012	DAIWA SECURITIES AMERICA INC.		6,007,300	5,000,000	5,972,350	5,923,387	0	(26,543)	0	(26,543)	0	5,896,843	0	110,457	110,457	82,479	11/15/2017	1FE
26441C AF 2	DUKE ENERGY CORP SR NTS 3.550% 09/15/21		03/20/2012	WACHOVIA CAPITAL MARKETS LLC		3,048,780	3,000,000	2,999,430	2,999,478	0	34	0	34	0	2,999,512	0	49,268	49,268	61,533	09/15/2021	2FE
291011 AP 9	EMERSON ELECTRIC CO SR 5.625% 11/15/13		03/01/2012	STIFEL NICOLAUS & CO INC		5,424,600	5,000,000	5,267,039	5,186,926	0	(17,343)	0	(17,343)	0	5,169,582	0	255,018	255,018	86,719	11/15/2013	1FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	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	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
29273R AQ 2	ENERGY TRANSFER PARTNER 5.200% 02/01/22.		01/12/2012	BAIRD ROBERT W & CO INC		1,008,720	1,000,000	997,580	0	0	0	0	0	0	997,580	0	11,140	11,140	144	02/01/2022	2FE
34528Q AH 7	FORD CREDIT FLOORPLAN M 1.792% 09/15/14		03/09/2012	PITTSBURGH NATIONAL BANK		1,006,250	1,000,000	1,015,000	1,008,233	0	(2,336)	0	(2,336)	0	1,005,898	0	352	352	4,553	09/15/2014	1FE
34528X AG 4	FORD CREDIT AUTO OWNER 1.992% 04/15/13		03/15/2012	Paydown		330,420	330,420	335,790	331,391	0	(970)	0	(970)	0	330,420	0	0	0	1,142	04/15/2013	1FE
35671D AU 9	FREEPORT MCMORAN COPPER 3.550% 03/01/22		03/19/2012	BAIRD ROBERT W & CO INC		964,360	1,000,000	997,470	0	0	14	0	14	0	997,484	0	(33,124)	(33,124)	3,747	03/01/2022	2FE
36962G YY 4	GENERAL ELECTRIC CAP CO 6.000% 06/15/12		01/04/2012	WACHOVIACAPITALMARKETSLLC		5,114,450	5,000,000	4,956,254	4,984,515	0	746	0	746	0	4,985,262	0	129,188	129,188	20,000	06/15/2012	1FE
41283L AB 1	HARLEY-DAVIDSON FINL SE 2.700% 03/15/17		02/13/2012	MCDONALD & COMPANY		2,007,020	2,000,000	2,010,060	0	0	(90)	0	(90)	0	2,009,970	0	(2,950)	(2,950)	2,400	05/01/2014	2FE
423074 AP 8	HEINZ H J CO SR NTS 2.850% 03/01/22		02/28/2012	PITTSBURGH NATIONAL BANK		999,480	1,000,000	998,360	0	0	0	0	0	0	998,360	0	1,120	1,120	0	03/01/2022	2FE
459200 HC 8	IBM CORP SR NTS 1.250% 02/06/17		02/14/2012	MCDONALD & COMPANY		997,070	1,000,000	995,570	0	0	26	0	26	0	995,596	0	1,474	1,474	382	02/06/2017	1FE
46625H HL 7	JP MORGAN CHASE & CO NT 6.300% 04/23/19		01/17/2012	PITTSBURGH NATIONAL BANK		1,682,835	1,500,000	1,685,835	1,681,126	0	(1,098)	0	(1,098)	0	1,680,029	0	2,806	2,806	22,838	04/23/2019	1FE
46625H JD 3	JP MORGAN CHASE & CO SR 4.500% 01/24/22		02/03/2012	BEAR STEARNS & CO		1,556,715	1,500,000	1,492,005	0	0	27	0	27	0	1,492,032	0	64,683	64,683	2,813	01/24/2022	1FE
50075N BC 7	KRAFT FOODS INC FLT RT 1.457% 07/10/13		01/26/2012	BAIRD ROBERT W & CO INC		2,003,000	2,000,000	2,000,000	0	0	0	0	0	0	2,000,000	0	3,000	3,000	1,699	07/10/2013	2FE
549271 AG 9	LUBRIZOL CORP NTS 8.875% 02/01/19		03/01/2012	STIFEL NICOLAUS & CO INC		6,855,400	5,000,000	6,544,930	6,456,015	0	(31,697)	0	(31,697)	0	6,424,318	0	431,082	431,082	265,017	02/01/2019	1FE
594918 AL 8	MICROSOFT CORP SR NTS 4.000% 02/08/21		03/14/2012	WACHOVIACAPITALMARKETSLLC		2,801,125	2,500,000	2,763,850	2,757,945	0	(5,324)	0	(5,324)	0	2,752,621	0	48,504	48,504	61,389	02/08/2021	1FE
655844 BG 2	NORFOLK SOUTHERN CORP S 3.250% 12/01/21.		01/19/2012	MCDONALD & COMPANY		3,031,590	3,000,000	2,982,660	2,982,823	0	100	0	100	0	2,982,923	0	48,667	48,667	18,146	12/01/2021	2FE
674599 CC 7	OCCIDENTAL PETROLEUM CO 3.125% 02/15/22		03/01/2012	DAIWA SECURITIES AMERICA INC		4,121,040	4,000,000	3,955,320	3,956,620	0	650	0	650	0	3,957,269	0	163,771	163,771	68,750	02/15/2022	1FE
695114 CP 1	PACIFICORP 1ST MTGE 2.950% 02/01/22		01/03/2012	BAIRD ROBERT W & CO INC		3,001,770	3,000,000	2,997,360	0	0	0	0	0	0	2,997,360	0	4,410	4,410	0	02/01/2022	1FE
742718 DV 8	PROCTER & GAMBLE CO SR 1.450% 08/15/16		02/23/2012	Raymond James FL St Pete		1,526,760	1,500,000	1,501,110	1,501,074	0	(32)	0	(32)	0	1,501,042	0	25,718	25,718	11,660	08/15/2016	1FE
78573A AA 8	SABMILLER HOLDINGS INC 3.750% 01/15/22		02/15/2012	BAIRD ROBERT W & CO INC		1,022,340	1,000,000	995,220	0	0	38	0	38	0	995,258	0	27,082	27,082	3,542	01/15/2022	2FE
92553P AL 6	VIACOM INC SR NTS 4.500% 02/27/42		02/27/2012	BAIRD ROBERT W & CO INC		996,000	1,000,000	980,630	0	0	2	0	2	0	980,632	0	15,368	15,368	375	02/27/2042	2FE
988498 AH 4	YUM BRANDS INC SR NTS 3.750% 11/01/21		03/01/2012	BAIRD ROBERT W & CO INC		2,051,640	2,000,000	1,991,300	1,991,536	0	211	0	211	0	1,991,747	0	59,893	59,893	38,958	11/01/2021	2FE
046353 AC 2	ASTRAZENECA PLC SR NTS 5.400% 09/15/12	R	02/09/2012	PITTSBURGH NATIONAL BANK		5,144,350	5,000,000	4,996,794	4,998,585	0	239	0	239	0	4,998,824	0	145,526	145,526	111,750	09/15/2012	1FE
45687A AE 2	INGERSOLL-RAND GL HLD C 9.500% 04/15/14	R	03/20/2012	WACHOVIA CAPITAL MARKETS LLC		288,018	250,000	301,095	286,914	0	(3,508)	0	(3,508)	0	283,406	0	4,612	4,612	10,424	04/15/2014	2FE
3899999.	Total - Bonds - Industrial & Miscellaneous					83,060,241	77,545,420	81,918,409	61,239,883	0	(140,815)	0	(140,815)	0	81,340,374	0	1,719,867	1,719,867	1,240,273	XXX	XXX
8399997.	Total - Bonds - Part 4					163,843,744	155,779,376	162,671,616	127,220,188	0	(326,113)	0	(326,113)	0	161,751,187	0	2,092,556	2,092,556	1,729,693	XXX	XXX
8399999.	Total - Bonds					163,843,744	155,779,376	162,671,616	127,220,188	0	(326,113)	0	(326,113)	0	161,751,187	0	2,092,556	2,092,556	1,729,693	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					163,843,744	XXX	162,671,616	127,220,188	0	(326,113)	0	(326,113)	0	161,751,187	0	2,092,556	2,092,556	1,729,693	XXX	XXX

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

Sch. DB-Pt A-Sn 1
NONE

Sch. DB-Pt B-Sn 1
NONE

Sch. DB-Pt B-Sn 1B-Broker List
NONE

Sch. DB-Pt D
NONE

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation /Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						
96121T EQ 7	WESTPAC BANKING CORP NY		1FE	264,198	264,254	06/15/2012
12802Y AB 6	CAISSE DAMORT DE LA DETTE SOCIALE (CADES)		1FE	254,319	254,474	05/25/2012
12802Y AD 2	CAISSE DAMORT DE LA DETTE SOCIALE (CADES)		1FE	255,173	255,441	06/22/2012
89233P 5Y 8	TOYOTA MOTOR CREDIT		1FE	259,658	259,218	02/01/2013
06417D ZV 0	BANK OF NOVA SCOTIA HOUS		1FE	44,533	44,543	02/15/2013
59157B AJ 1	METLIFE INSTITUTIONAL FUNDING II		1FE	251,761	251,812	04/03/2013
63253T HH 4	NATIONAL AUSTRALIA BANK LTD NEW YORK		1FE	177,747	177,749	10/12/2012
30216B DG 4	EXPORT DEVELOPMENT CANADA		1FE	185,156	185,156	03/01/2013
89112X NA 9	TORONTO DOMINION BANK NY		1FE	229,606	229,593	02/04/2013
78009J 6M 2	ROYAL BANK OF CANADA NY		1FE	81,501	81,468	07/09/2012
06740M E5 8	BARCLAYS BANK PLC NY		1FE	25,542	25,551	05/18/2012
63253T LJ 5	NATIONAL AUSTRALIA BANK LTD		1FE	251,812	251,812	01/10/2013
05252A BS 9	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD		1FE	138,061	138,496	02/01/2013
3299999.	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations			2,419,067	2,419,567	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						
38741Y AC 3	GRANM2005-1		1FE	40,471	42,252	06/20/2017
637276 AA 4	NRMBS2006-3		1FE	55,278	56,464	01/20/2015
04271A AB 7	ARRMF2007-3A		1FE	116,134	116,564	06/17/2013
3599999.	Industrial & Miscellaneous - Other Loan-Backed and Structured Securities			211,883	215,280	XXX
3899999.	Total - Industrial & Miscellaneous (Unaffiliated)			2,630,950	2,634,847	XXX
6199999.	Total - Issuer Obligations			2,419,067	2,419,567	XXX
6499999.	Total - Other Loan-Backed and Structured Securities			211,883	215,280	XXX
6599999.	Subtotal - Bonds			2,630,950	2,634,847	XXX
Short-Term Invested Assets (Schedule DA Type)						
78009J 6D 2	ROYAL BANK OF CANADA NY			199,968	199,968	06/22/2012
20272A BF 2	COMMONWEALTH BANK OF AUSTRALIA			163,307	163,307	06/22/2012
96121T LJ 5	WESTPAC BANKING CORP NY			148,066	148,066	01/18/2013
36962G 2M 5	GENERAL ELECTRIC CAPITAL CORP			95,544	95,544	04/10/2012
46636J AE 3	JPMORGAN CHASE & CO			259,218	259,218	04/05/2012
36962G R8 9	GENERAL ELECTRIC CAPITAL CORP			118,543	118,543	07/27/2012
65556Q 7E 7	NORDEA BANK FINLAND PLC, NY BRANCH			208,148	208,148	09/13/2012
20272A BU 9	COMMONWEALTH BANK OF AUSTRALIA			221,964	221,964	09/17/2012
912795 5C 1	US TREASURY BILL			453,822	453,822	09/20/2012
96121T HM 3	WESTPAC BANKING CORP NY			266,624	266,624	04/04/2012
63253T HM 3	NATIONAL AUSTRALIA BANK LTD			181,156	181,156	04/13/2012
63306V 2R 0	NATIONAL BANK OF CANADA			274,623	274,623	04/04/2012
6555P0 H1 0	NORDEA NORTH AMERICA INC			27,863	27,863	08/01/2012
60687G PM 4	MIZUHO CORPORATE BANK/NY			274,401	274,401	08/03/2012
69033P CS 7	OVERSEA-CHINESE BANKING CORP			112,947	112,947	08/28/2012
86562E Y7 7	SUMITOMO MITSUI BANKING CORP, NY BRANCH			177,749	177,749	07/13/2012
67983T GL 4	OLD LINE FUNDING CORPORATION			93,989	93,989	07/20/2012
000000 00 0	CREDIT SUISSE SECURITIES (USA) LLC REPO			296,249	296,249	05/07/2012
5705X4 DC 5	MARKET STREET FUNDING CORPORATION			130,563	130,563	04/12/2012
65602Q A3 1	NORINCHUKIN BANK NY			242,332	242,332	07/03/2012
000000 00 0	CREDIT SUISSE SECURITIES (USA) LLC REPO			125,906	125,906	05/07/2012
8342E2 F6 0	SOLITAIRE FUNDING LLC			204,493	204,493	06/06/2012
06538E DU 8	BANK OF TOKYO-MITSUBISHI UFJ NY			212,781	212,781	04/12/2012
87019R DK 9	SWEDBANK			148,742	148,742	04/19/2012
15963T F5 3	CHARIOT FUNDING LLC			208,264	208,264	06/05/2012
6117P4 F5 4	MONT BLANC CAPITAL CORPORATION			97,972	97,972	06/05/2012
19422F F6 8	COLLATERALIZED COMMERCIAL PAPER PROGRAM CO.,LLC			275,580	275,580	06/06/2012
59157T F6 5	METLIFE SHORT TERM FUNDING LLC			171,764	171,764	06/06/2012
74977M F2 6	RABOBANK NEDERLAND NV NY			128,054	128,054	04/05/2012
74977M L6 0	RABOBANK NEDERLAND NV NY			135,608	135,608	05/03/2012
86959B 4E 2	SVENSKA HANDELSBANKEN INC NEW YORK BRANCH			112,946	112,946	06/12/2012
89112X SF 3	TORONTO DOMINION BANK NY			241,073	241,073	06/27/2012
15963T D3 0	CHARIOT FUNDING LLC			127,459	127,459	04/03/2012
38362V DB 6	GOVCO LLC			86,497	86,497	04/11/2012
92646K DC 3	VICTORY RECEIVABLES CORPORATION			71,834	71,834	04/12/2012
23305D DH 5	DBS BANK LTD/SINGAPORE			203,995	203,995	04/17/2012
87019R DJ 2	SWEDBANK			130,827	130,827	04/18/2012
88602T DL 4	THUNDER BAY FUNDING LLC			162,993	162,993	04/20/2012
4497W0 FB 9	ING (US) FUNDING LLC			229,689	229,689	06/11/2012
8342E2 FB 9	SOLITAIRE FUNDING LLC			79,484	79,484	06/11/2012
06417E VL 4	BANK OF NOVA SCOTIA HOUS			134,053	134,053	04/04/2012
60687G KT 4	MIZUHO CORPORATE BANK/NY			33,995	33,995	04/04/2012
86562E T5 7	SUMITOMO MITSUI BANKING CORP, NY BRANCH			38,216	38,216	04/05/2012
60687G MC 9	MIZUHO CORPORATE BANK/NY			145,310	145,310	04/17/2012
22550D GY 9	CREDIT SUISSE NEW YORK			29,625	29,625	04/20/2012
74977M H5 7	RABOBANK NEDERLAND NV NY			282,842	282,842	04/20/2012
06417E B5 1	BANK OF NOVA SCOTIA HOUS			158,123	158,123	05/29/2012
22550D LA 5	CREDIT SUISSE NEW YORK			206,263	206,263	06/04/2012
8999999	Total - Short-Term Invested Assets (Schedule DA Type)			8,131,464	8,131,464	XXX
Cash Equivalents (Schedle E Part 2 Type)						
5705X4 D2 7	MARKET STREET FUNDING CORPORATION			128,422	128,422	04/02/2012
88602T D4 2	THUNDER BAY FUNDING LLC			51,472	51,472	04/04/2012
87019R DK 9	SWEDBANK			108,910	108,910	04/19/2012
4497W0 DW 5	ING (US) FUNDING LLC			84,320	84,320	04/30/2012

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation /Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates
03221L E1 4	AMSTERDAM FUNDING CORP.			159,749	159,749	05/01/2012
8342E2 E1 2	SOLITAIRE FUNDING LLC.			180,645	180,645	05/01/2012
87019R E1 0	SWEDBANK.			176,549	176,549	05/01/2012
4497W0 E3 8	ING (US) FUNDING LLC.			264,281	264,281	05/03/2012
04915T E7 3	ATLANTIS ONE FUNDING CORPORATION.			86,914	86,914	05/07/2012
36959H EQ 6	GENERAL ELECTRIC CAPITAL CORP.			230,790	230,790	05/24/2012
06740M 3J 0	BARCLAYS BANK PLC NY.			207,374	207,374	04/17/2012
60687G NE 4	MIZUHO CORPORATE BANK/NY.			20,663	20,663	04/19/2012
06740M 4R 1	BARCLAYS BANK PLC NY.			88,875	88,875	04/30/2012
10513D JC 5	BRANCH BANKING & TRUST CO.			241,813	241,813	04/30/2012
78011L BE 5	ROYAL BANK OF SCOTLAND, GREENWICH CT BRANCH.			254,700	254,700	04/30/2012
86959B X7 5	SVENSKA HANDELSBANKEN INC NEW YORK BRANCH.			222,558	222,558	04/30/2012
23330L AM 8	DNB BANK ASA NY.			229,667	229,667	05/14/2012
86562E 7K 8	SUMITOMO MITSUI BANKING CORP, NY BRANCH.			227,667	227,667	06/12/2012
06538E PE 1	BANK OF TOKYO-MITSUBISHI UFJ NY.			51,844	51,844	06/13/2012
86562W XU 7	SUMITOMO TRUST AND BANKING CO. (NEW YORK).			86,134	86,134	06/13/2012
88602T D2 6	THUNDER BAY FUNDING LLC.			174,711	174,711	04/02/2012
86959B V3 6	SVENSKA HANDELSBANKEN INC NEW YORK BRANCH.			237,002	237,002	04/09/2012
86562W UR 7	SUMITOMO TRUST AND BANKING CO. (NEW YORK).			280,626	280,626	04/17/2012
5705X4 FD 1	MARKET STREET FUNDING CORPORATION.			96,167	96,167	06/13/2012
5705X4 FC 3	MARKET STREET FUNDING CORPORATION.			109,197	109,197	06/12/2012
88602T EM 1	THUNDER BAY FUNDING LLC.			76,563	76,563	05/21/2012
000000 00 0	BARCLAYS CAPITAL REPO.			399,936	399,936	05/02/2012
90267R EL 9	UBS AG STAMFORD CT.			312,246	312,246	04/03/2012
6117P4 D2 3	MONT BLANC CAPITAL CORPORATION.			221,663	221,663	04/02/2012
86562E 5C 8	SUMITOMO MITSUI BANKING CORP, NY BRANCH.			193,702	193,702	05/16/2012
7588R0 D5 3	REGENCY MARKETS NO 1 LLC.			197,296	197,296	04/05/2012
79540A E3 8	SALISBURY RECEIVABLES CORP.			354,915	354,915	05/03/2012
82124L DB 5	SHEFFIELD RECEIVABLES CORPORATION.			223,656	223,656	04/11/2012
92646K D9 0	VICTORY RECEIVABLES CORPORATION.			45,694	45,694	04/09/2012
02086L DJ 2	ALPINE SECURITIZATION CORP.			229,572	229,572	04/18/2012
3686M0 DG 0	GEMINI SECURITIZATION CORP LLC.			225,273	225,273	04/16/2012
86562W XF 0	SUMITOMO TRUST AND BANKING CO. (NEW YORK).			197,006	197,006	04/02/2012
1280C2 D2 2	CAISSE CENTRALE DESJARDN.			127,312	127,312	04/02/2012
4497W0 DT 2	ING (US) FUNDING LLC.			21,623	21,623	04/27/2012
06366W 4G 6	BANK OF MONTREAL-CHICAGO.			198,339	198,339	04/02/2012
25154U VS 0	DEUTSCHE BANK AG NEW YORK BRANCH.			387,345	387,345	04/16/2012
06366V AR 7	BANK OF MONTREAL-CHICAGO.			370,459	370,459	04/20/2012
53127T DK 6	LIBERTY STREET FUNDING LLC.			300,224	300,224	04/19/2012
41068K DC 9	HANNOVER FUNDING CO LLC.			138,108	138,108	04/12/2012
65602Q ZZ 3	NORINCHUKIN BANK NY.			237,295	237,295	04/02/2012
60687G TN 8	MIZUHO CORPORATE BANK/NY.			370,311	370,311	04/04/2012
65602Q A4 9	NORINCHUKIN BANK NY.			340,686	340,686	04/04/2012
000000 00 0	MERRILL LYNCH, PIERCE, FENNER & SMITH INC REPO.			659,869	659,869	04/02/2012
000000 00 0	NORDEA BANK FINLAND PLC, NY BRANCH (CAYMAN).			422,895	422,895	04/02/2012
000000 00 0	BANK OF NOVA SCOTIA (TORONTO).			222,187	222,187	04/02/2012
000000 00 0	ROYAL BANK OF CANADA (TORONTO).			444,373	444,373	04/02/2012
000000 00 0	NATIONAL AUSTRALIA BANK LTD NEW YORK (CAYMAN).			222,187	222,187	04/02/2012
000000 00 0	SVENSKA HANDELSBANKEN INC NY BRANCH (CAYMAN).			296,249	296,249	04/02/2012
000000 00 0	PAYABLE/RECEIVABLE.			(256,146)	(256,146)	04/02/2012
9199999.	Total - Cash Equivalents (Schedule E Part 2 Type).			11,181,888	11,181,888	XXX
9999999.	Totals.			21,944,302	21,948,199	XXX

General Interrogatories:

1. The activity for the year to date: Fair Value $.....(6,891,352) Book/Adjusted Carrying Value $.....(6,895,201)
2. Average balance for the year to date: Fair Value $.....21,626,724 Book/Adjusted Carrying Value $.....21,630,664
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
   NAIC 1: $.....21,948,199 NAIC 2: $.....0 NAIC 3: $.....0 NAIC 4: $.....0 NAIC 5: $.....0 NAIC 6: $.....0

SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation /Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates

General Interrogatory:

1. The activity for the year to date: Fair Value $.....0 Book/Adjusted Carrying Value $.....0
2. Average balance for the year to date: Fair Value $.....0 Book/Adjusted Carrying Value $.....0
3. Grand Total Schedule DL Part 1 and Part 2: Fair Value $.....21,944,302 Book/Adjusted Carrying Value $.....21,948,199

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories								
The Bank of New York Mellon..... Pittsburgh, Pennsylvania.....	.....	.....0.000	0	0	3,647,730	1,663,242	1,262,784	XXX..
0199999. Total Open Depositories.....	....XXX.....	.....XXX.....	0	0	3,647,730	1,663,242	1,262,784	XXX..
0399999. Total Cash on Deposit.....	....XXX.....	.....XXX.....	0	0	3,647,730	1,663,242	1,262,784	XXX..
0599999. Total Cash.....	....XXX.....	.....XXX.....	0	0	3,647,730	1,663,242	1,262,784	XXX..

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
AXA FINANCIAL INC DISC NT CP 144A		03/19/2012	0.420	05/21/2012	1,499,125	0	227
MARKET STREET FDG LLC DISC NT CP 144A		03/06/2012	0.200	05/23/2012	2,499,278	0	361
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					3,998,403	0	588
3899999. Total - Industrial and Miscellaneous (Unaffiliated)					3,998,403	0	588
Total Bonds							
7799999. Subtotals - Issuer Obligations					3,998,403	0	588
8399999. Subtotals - Bonds					3,998,403	0	588
8699999. Total - Cash Equivalents					3,998,403	0	588

MEDICARE PART D COVERAGE SUPPLEMENT

(Net of Reinsurance)

NAIC Group Code.....812 NAIC Company Code.....71768

	Individual Coverage		Group Coverage		5
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	Total Cash
1. Premiums collected	0	XXX	0	XXX	0
2. Earned premiums	0	XXX	0	XXX	XXX
3. Claims paid	0	XXX	0	XXX	0
4. Claims incurred	0	XXX	0	XXX	XXX
5. Reinsurance coverage and low income cost sharing - claims paid net of reimbursements applied (a)	XXX	0	XXX	0	0
6. Aggregate policy reserves - change	0	XXX	0	XXX	XXX
7. Expenses paid	0	XXX	0	XXX	0
8. Expenses incurred	0	XXX	0	XXX	XXX
9. Underwriting gain or loss	0	XXX	0	XXX	XXX
10. Cash flow results	XXX	XXX	XXX	XXX	0

NONE

(a) Uninsured Receivable/Payable with CMS at End of Quarter $.....0 due from CMS or $.....0 due to CMS.