



ANNUAL STATEMENT

For the Year Ended December 31, 2015
of the Condition and Affairs of the

USable Mutual Insurance Company

NAIC Group Code.....876, 876
(Current Period) (Prior Period)

Organized under the Laws of Arkansas

Licensed as Business Type.....Life, Accident & Health

Incorporated/Organized..... December 10, 1948

Statutory Home Office

Main Administrative Office

Mail Address

Primary Location of Books and Records

Internet Web Site Address

Statutory Statement Contact

NAIC Company Code..... 83470

State of Domicile or Port of Entry Arkansas

Is HMO Federally Qualified? Yes [] No []

Commenced Business..... March 2, 1949

601 S. Gaines..... Little Rock AR US 72201
(Street and Number) (City or Town, State, Country and Zip Code)

601 S. Gaines..... Little Rock AR US 72201
(Street and Number) (City or Town, State, Country and Zip Code)

601 S. Gaines..... Little Rock AR US 72201
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

601 S. Gaines..... Little Rock AR US 72201
(Street and Number) (City or Town, State, Country and Zip Code)

www.arkansasbluecross.com

Scott Bradley Winter
(Name)
sbwinter@arkbluecross.com
(E-Mail Address)

Employer's ID Number..... 71-0226428

Country of Domicile US

501-378-2000
(Area Code) (Telephone Number)

501-378-2000
(Area Code) (Telephone Number)

501-399-3951
(Area Code) (Telephone Number) (Extension)
501-378-3258
(Fax Number)

OFFICERS

Name	Title	Name	Title
1. Paul Mark White	President / CEO	2. James Lee Douglass	Secretary
3. Gray Donald Dillard	Treasurer / CFO	4. Michael Wayne Brown	Executive Vice President / COO

OTHER

Stephen William Abell	James Robert Bailey
Curtis Edwin Barnett	Alicia Marie Berkemeyer
Judy Dawn Blevins	James Daniel Bloodworth
David Frank Bridges	Martha Lynn Carlson
Richard Shelby Cooper	Ronald Walter DeBerry
David Franklin Greenwood, Jr.	Robert Franklin Griffin, MD
Melvin Dewayne Hardy #	Kimberly Ann Henderson
Calvin Eugene Kellogg	Eric Richard Paczewitz #
Karen Cox Raley	Kathleen O'Dea Ryan
Philip Eugene Sherrill	Steven Aaron Spaulding
Samuel Carl Vorderstrasse	

DIRECTORS OR TRUSTEES

Carolyn Frazier Blakely PhD	Susan Glover Brittain	Robert Vincent Brothers	Mark William Greenway
Bradley Dean Jesson	James Virgil Kelley	Mahlon Ogden Maris MD	James Thomas May
Hayes Candour McClerkin	George Key Mitchell MD	Robert Daniel Nabholz	Marla Kay Johnson
Ben Edwin Owens	Robert Lee Shoptaw	Patty Fulbright Smith	Sherman Ellis Tate
Paul Mark White			

State of..... Arkansas
County of..... Pulaski

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

(Signature) Paul Mark White	(Signature) James Lee Douglass	(Signature) Gray Donald Dillard
1. (Printed Name) President / CEO	2. (Printed Name) Secretary	3. (Printed Name) Treasurer / CFO
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This _____ day of _____ 2016

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 _____

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities.....	130,406,245	17.1	130,406,245		130,406,245	10.5
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies.....		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies.....	13,819,522	1.8	13,819,522		13,819,522	1.1
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities).....	15,782,178	2.1	15,782,178		15,782,178	1.3
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations.....	4,579,643	0.6	4,579,643		4,579,643	0.4
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations.....	7,792,632	1.0	7,792,632		7,792,632	0.6
1.43 Revenue and assessment obligations.....	9,847,137	1.3	9,847,137		9,847,137	0.8
1.44 Industrial development and similar obligations.....		0.0			0	0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA.....		0.0			0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC.....		0.0			0	0.0
1.513 All other.....		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA.....		0.0			0	0.0
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521.....		0.0			0	0.0
1.523 All other.....		0.0			0	0.0
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....	308,524,762	40.3	308,524,762		308,524,762	24.8
2.2 Unaffiliated non-U.S. securities (including Canada).....	22,012,921	2.9	22,012,921		22,012,921	1.8
2.3 Affiliated securities.....		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds.....	922,558	0.1	922,558		922,558	0.1
3.2 Preferred stocks:						
3.21 Affiliated.....		0.0			0	0.0
3.22 Unaffiliated.....		0.0			0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated.....		0.0			0	0.0
3.32 Unaffiliated.....	92,869,780	12.1	92,869,780		92,869,780	7.5
3.4 Other equity securities:						
3.41 Affiliated.....	153,302,313	20.0	153,302,313		153,302,313	12.3
3.42 Unaffiliated.....	4,939,517	0.6	4,939,517		4,939,517	0.4
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated.....		0.0			0	0.0
3.52 Unaffiliated.....		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development.....		0.0			0	0.0
4.2 Agricultural.....		0.0			0	0.0
4.3 Single family residential properties.....		0.0			0	0.0
4.4 Multifamily residential properties.....		0.0			0	0.0
4.5 Commercial loans.....		0.0			0	0.0
4.6 Mezzanine real estate loans.....		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company.....		0.0	40,491,551		40,491,551	3.3
5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt).....		0.0	7,301,122		7,301,122	0.6
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt).....		0.0			0	0.0
6. Contract loans.....		0.0			0	0.0
7. Derivatives.....		0.0			0	0.0
8. Receivables for securities.....		0.0			0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral).....		0.0		XXX.....	XXX.....	XXX..
10. Cash, cash equivalents and short-term investments.....		0.0	350,878,468		350,878,468	28.2
11. Other invested assets.....		0.0	82,201,217		82,201,217	6.6
12. Total invested assets.....	764,799,207	100.0	1,245,671,565	0	1,245,671,565	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		45,458,642
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....		
2.2	Additional investment made after acquisition (Part 2, Column 9).....	6,997,934	6,997,934
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....		
3.2	Totals, Part 3, Column 11.....		0
4.	Total gain (loss) on disposals, Part 3, Column 18.....		
5.	Deduct amounts received on disposals, Part 3, Column 15.....		
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....		
6.2	Totals, Part 3, Column 13.....		0
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....		
7.2	Totals, Part 3, Column 10.....		0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....	4,663,905	
8.2	Totals, Part 3, Column 9.....		4,663,905
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....		47,792,671
10.	Deduct total nonadmitted amounts.....		
11.	Statement value at end of current period (Line 9 minus Line 10).....		47,792,671

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year.....		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7).....		
2.2	Additional investment made after acquisition (Part 2, Column 8).....		0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....		
3.2	Totals, Part 3, Column 11.....		0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....		
5.2	Totals, Part 3, Column 8.....		0
6.	Total gain (loss) on disposals, Part 3, Column 18.....		
7.	Deduct amounts received on disposals, Part 3, Column 15.....		
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13.....		
9.2	Totals, Part 3, Column 13.....		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....		
10.2	Totals, Part 3, Column 10.....		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
12.	Total valuation allowance.....		
13.	Subtotal (Line 11 plus Line 12).....		0
14.	Deduct total nonadmitted amounts.....		
15.	Statement value at end of current period (Line 13 minus Line 14).....		0

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		78,818,243
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....	200,000	
2.2	Additional investment made after acquisition (Part 2, Column 9).....		200,000
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....		
3.2	Totals, Part 3, Column 12.....		0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....	1,281,713	
5.2	Totals, Part 3, Column 9.....	(2,022)	1,279,691
6.	Total gain (loss) on disposals, Part 3, Column 19.....		
7.	Deduct amounts received on disposals, Part 3, Column 16.....		471,130
8.	Deduct amortization of premium and depreciation.....		
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....		
9.2	Totals, Part 3, Column 14.....		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....		
10.2	Totals, Part 3, Column 11.....		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		79,826,804
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		79,826,804

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		833,379,144
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		52,872,391
3.	Accrual of discount.....		296,674
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	(220,789)	
4.2	Part 2, Section 1, Column 15.....		
4.3	Part 2, Section 2, Column 13.....	(42,212,114)	
4.4	Part 4, Column 11.....	(5,931,109)	(48,364,012)
5.	Total gain (loss) on disposals, Part 4, Column 19.....		3,092,340
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		62,300,944
7.	Deduct amortization of premium.....		5,957,991
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....	(2,121,103)	
8.2	Part 2, Section 1, Column 19.....		
8.3	Part 2, Section 2, Column 16.....		
8.4	Part 4, Column 15.....	805,640	(1,315,463)
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....		
9.2	Part 2, Section 1, Column 17.....		
9.3	Part 2, Section 2, Column 14.....	6,902,932	
9.4	Part 4, Column 13.....		6,902,932
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		764,799,207
11.	Deduct total nonadmitted amounts.....		
12.	Statement value at end of current period (Line 10 minus Line 11).....		764,799,207

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States.....	130,406,245	130,698,750	131,336,327	130,000,000
	2. Canada.....	.....	.....	.....	.....
	3. Other Countries.....	15,782,178	15,965,398	20,773,254	15,373,500
	4. Totals.....	146,188,422	146,664,148	152,109,581	145,373,500
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	1,779,073	1,766,468	1,813,365	1,740,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....	10,593,202	10,592,248	11,312,349	10,220,000
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals.....	23,666,659	23,578,316	24,848,791	22,640,000
Industrial and Miscellaneous and Hybrid Securities (Unaffiliated)	8. United States.....	308,524,762	307,545,921	316,922,912	297,159,000
	9. Canada.....	12,029,062	12,015,445	12,670,748	11,785,000
	10. Other Countries.....	9,983,859	10,001,180	10,326,892	9,435,000
	11. Totals.....	330,537,683	329,562,546	339,920,551	318,379,000
Parent, Subsidiaries and Affiliates	12. Totals.....	.....	.....	.....	.....
	13. Total Bonds.....	512,765,040	512,163,726	530,004,637	498,352,500
PREFERRED STOCKS Industrial and Miscellaneous (Unaffiliated)	14. United States.....	.....	.....	.....	.....
	15. Canada.....	.....	.....	.....	.....
	16. Other Countries.....	.....	.....	.....	.....
	17. Totals.....	0	0	0	.....
Parent, Subsidiaries and Affiliates	18. Totals.....	.....	.....	.....	.....
	19. Total Preferred Stocks.....	0	0	0	.....
COMMON STOCKS Industrial and Miscellaneous (Unaffiliated)	20. United States.....	74,400,504	74,400,504	47,924,496	.....
	21. Canada.....	17,982,782	17,982,782	16,492,116	.....
	22. Other Countries.....	6,348,568	6,348,568	3,634,215	.....
	23. Totals.....	98,731,854	98,731,854	68,050,827	.....
Parent, Subsidiaries and Affiliates	24. Totals.....	153,302,313	153,302,313	75,831,328	.....
	25. Total Common Stocks.....	252,034,167	252,034,167	143,882,156	.....
	26. Total Stocks.....	252,034,167	252,034,167	143,882,156	.....
	27. Total Bonds and Stocks...	764,799,206	764,197,893	673,886,793	.....

SCHEDULE D - PART 1A - SECTION 1

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

9015

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1.....	319,688,562	100,394,199				420,082,761	52.2	393,354,191	49.6	420,082,761	
1.2 NAIC 2.....						0	0.0		0.0		
1.3 NAIC 3.....						0	0.0		0.0		
1.4 NAIC 4.....						0	0.0		0.0		
1.5 NAIC 5.....						0	0.0		0.0		
1.6 NAIC 6.....						0	0.0		0.0		
1.7 Totals.....	319,688,562	100,394,199	0	0	0	420,082,761	52.2	393,354,191	49.6	420,082,761	0
2. All Other Governments											
2.1 NAIC 1.....	7,993,664	7,788,514				15,782,178	2.0	35,554,855	4.5	15,782,178	
2.2 NAIC 2.....						0	0.0		0.0		
2.3 NAIC 3.....						0	0.0		0.0		
2.4 NAIC 4.....						0	0.0		0.0		
2.5 NAIC 5.....						0	0.0		0.0		
2.6 NAIC 6.....						0	0.0		0.0		
2.7 Totals.....	7,993,664	7,788,514	0	0	0	15,782,178	2.0	35,554,855	4.5	15,782,178	0
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 NAIC 1.....		1,779,073				1,779,073	0.2	271,544	0.0	1,779,073	
3.2 NAIC 2.....						0	0.0		0.0		
3.3 NAIC 3.....						0	0.0		0.0		
3.4 NAIC 4.....						0	0.0		0.0		
3.5 NAIC 5.....						0	0.0		0.0		
3.6 NAIC 6.....						0	0.0		0.0		
3.7 Totals.....	0	1,779,073	0	0	0	1,779,073	0.2	271,544	0.0	1,779,073	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 NAIC 1.....	5,328,366	6,960,546				12,288,912	1.5	7,043,944	0.9	12,288,912	
4.2 NAIC 2.....						0	0.0		0.0		
4.3 NAIC 3.....						0	0.0		0.0		
4.4 NAIC 4.....						0	0.0		0.0		
4.5 NAIC 5.....						0	0.0		0.0		
4.6 NAIC 6.....						0	0.0		0.0		
4.7 Totals.....	5,328,366	6,960,546	0	0	0	12,288,912	1.5	7,043,944	0.9	12,288,912	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1.....	3,209,596	20,457,064				23,666,659	2.9	22,335,802	2.8	23,666,659	
5.2 NAIC 2.....						0	0.0	669,351	0.1		
5.3 NAIC 3.....						0	0.0		0.0		
5.4 NAIC 4.....						0	0.0		0.0		
5.5 NAIC 5.....						0	0.0		0.0		
5.6 NAIC 6.....						0	0.0		0.0		
5.7 Totals.....	3,209,596	20,457,064	0	0	0	23,666,659	2.9	23,005,153	2.9	23,666,659	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

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

901S

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 NAIC 1.....	35,320,799	242,093,385				277,414,184	34.5	291,833,684	36.8	272,387,643	5,026,541
6.2 NAIC 2.....	6,112,634	41,570,698		212,953		47,896,286	6.0	38,291,258	4.8	43,625,838	4,270,448
6.3 NAIC 3.....	2,003,813	3,223,400				5,227,213	0.7	4,110,000	0.5	5,227,213	
6.4 NAIC 4.....						0	0.0		0.0		
6.5 NAIC 5.....						0	0.0		0.0		
6.6 NAIC 6.....						0	0.0		0.0		
6.7 Totals.....	43,437,246	286,887,483	0	212,953	0	330,537,683	41.1	334,234,942	42.1	321,240,694	9,296,989
7. Hybrid Securities											
7.1 NAIC 1.....						0	0.0		0.0		
7.2 NAIC 2.....						0	0.0		0.0		
7.3 NAIC 3.....						0	0.0		0.0		
7.4 NAIC 4.....						0	0.0		0.0		
7.5 NAIC 5.....						0	0.0		0.0		
7.6 NAIC 6.....						0	0.0		0.0		
7.7 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1.....						0	0.0		0.0		
8.2 NAIC 2.....						0	0.0		0.0		
8.3 NAIC 3.....						0	0.0		0.0		
8.4 NAIC 4.....						0	0.0		0.0		
8.5 NAIC 5.....						0	0.0		0.0		
8.6 NAIC 6.....						0	0.0		0.0		
8.7 Totals.....	0	0	0	0	0	0	0.0	0	0.0	0	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

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

SI07

	1	2	3	4	5	6	7	8	9	10	11
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 9.7	Total from Column 6 Prior Year	% from Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1.....	(d).....371,540,987	379,472,780	0	0	0	751,013,767	93.4	XXX	XXX	745,987,226	5,026,541
9.2 NAIC 2.....	(d).....6,112,634	41,570,698	0	212,953	0	47,896,286	6.0	XXX	XXX	43,625,838	4,270,448
9.3 NAIC 3.....	(d).....2,003,813	3,223,400	0	0	0	5,227,213	0.7	XXX	XXX	5,227,213	0
9.4 NAIC 4.....	(d).....0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 NAIC 5.....	(d).....0	0	0	0	0	(c).....0	0.0	XXX	XXX	0	0
9.6 NAIC 6.....	(d).....0	0	0	0	0	(c).....0	0.0	XXX	XXX	0	0
9.7 Totals.....	379,657,434	424,266,878	0	212,953	0	(b).....804,137,266	100.0	XXX	XXX	794,840,277	9,296,989
9.8 Line 9.7 as a % of Col. 6.....	47.2	52.8	0.0	0.0	0.0	100.0	XXX	XXX	XXX	98.8	1.2
10. Total Bonds Prior Year											
10.1 NAIC 1.....	308,649,504	421,797,749	19,946,768	.....	.....	.....XXX	XXX	750,394,020	94.6	746,875,005	3,519,015
10.2 NAIC 2.....	3,674,094	27,588,451	7,484,363	213,700	.....	.....XXX	XXX	38,960,609	4.9	34,600,137	4,360,472
10.3 NAIC 3.....		4,110,000	.....	.....	.....	.....XXX	XXX	4,110,000	0.5	4,110,000	.....
10.4 NAIC 4.....			.....	.....	.....	.....XXX	XXX	0	0.0	.....	.....
10.5 NAIC 5.....			.....	.....	.....	.....XXX	XXX	(c).....0	0.0	.....	.....
10.6 NAIC 6.....			.....	.....	.....	.....XXX	XXX	(c).....0	0.0	.....	.....
10.7 Totals.....	312,323,598	453,496,200	27,431,131	213,700	0	XXX	XXX	(b).....793,464,629	100.0	785,585,142	7,879,487
10.8 Line 10.7 as a % of Col. 8.....	39.4	57.2	3.5	0.0	0.0	XXX	XXX	100.0	XXX	99.0	1.0
11. Total Publicly Traded Bonds											
11.1 NAIC 1.....	371,540,987	374,446,239	.....	.....	.....	.....745,987,226	92.8	746,875,005	94.1	745,987,226	XXX
11.2 NAIC 2.....	6,112,634	37,300,250	.....	.....212,953	.....	.....43,625,838	5.4	34,600,137	4.4	43,625,838	XXX
11.3 NAIC 3.....	2,003,813	3,223,400	.....	.....	.....	.....5,227,213	0.7	4,110,000	0.5	5,227,213	XXX
11.4 NAIC 4.....			.....	.....	.....	.....0	0.0	0	0.0	0	XXX
11.5 NAIC 5.....			.....	.....	.....	.....0	0.0	0	0.0	0	XXX
11.6 NAIC 6.....			.....	.....	.....	.....0	0.0	0	0.0	0	XXX
11.7 Totals.....	379,657,434	414,969,889	0	212,953	0	794,840,277	98.8	785,585,142	99.0	794,840,277	XXX
11.8 Line 11.7 as a % of Col. 6.....	47.8	52.2	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9.....	47.2	51.6	0.0	0.0	0.0	98.8	XXX	XXX	XXX	98.8	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1.....		5,026,541	.....	.....	.....	.....5,026,541	0.6	3,519,015	0.4	XXX	5,026,541
12.2 NAIC 2.....		4,270,448	.....	.....	.....	.....4,270,448	0.5	4,360,472	0.5	XXX	4,270,448
12.3 NAIC 3.....			.....	.....	.....	.....0	0.0	0	0.0	XXX	0
12.4 NAIC 4.....			.....	.....	.....	.....0	0.0	0	0.0	XXX	0
12.5 NAIC 5.....			.....	.....	.....	.....0	0.0	0	0.0	XXX	0
12.6 NAIC 6.....			.....	.....	.....	.....0	0.0	0	0.0	XXX	0
12.7 Totals.....	0	9,296,989	0	0	0	9,296,989	1.2	7,879,487	1.0	XXX	9,296,989
12.8 Line 12.7 as a % of Col. 6.....	0.0	100.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9.....	0.0	1.2	0.0	0.0	0.0	1.2	XXX	XXX	XXX	XXX	1.2

(a) Includes \$.....9,296,989 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$.....0 current year, \$.....0 prior year of bonds with Z designations and \$.....0 current year, \$.....0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes \$.....0 current year, \$.....0 prior year of bonds with 5* designations and \$.....0 current year, \$.....0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

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

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1.	U.S. Governments											
1.1	Issuer Obligations	319,688,562	100,394,199				420,082,761	52.2	393,354,191	49.6	420,082,761	
1.2	Residential Mortgage-Backed Securities						.0	.0		.0		
1.3	Commercial Mortgage-Backed Securities						.0	.0		.0		
1.4	Other Loan-Backed and Structured Securities						.0	.0		.0		
1.5	Totals	319,688,562	100,394,199	.0	.0	.0	420,082,761	52.2	393,354,191	49.6	420,082,761	.0
2.	All Other Governments											
2.1	Issuer Obligations	7,993,664	7,788,514				15,782,178	2.0	35,554,855	4.5	15,782,178	
2.2	Residential Mortgage-Backed Securities						.0	.0		.0		
2.3	Commercial Mortgage-Backed Securities						.0	.0		.0		
2.4	Other Loan-Backed and Structured Securities						.0	.0		.0		
2.5	Totals	7,993,664	7,788,514	.0	.0	.0	15,782,178	2.0	35,554,855	4.5	15,782,178	.0
3.	U.S. States, Territories and Possessions, Guaranteed											
3.1	Issuer Obligations		1,779,073				1,779,073	.0.2	271,544	.0.0	1,779,073	
3.2	Residential Mortgage-Backed Securities						.0	.0.0		.0.0		
3.3	Commercial Mortgage-Backed Securities						.0	.0.0		.0.0		
3.4	Other Loan-Backed and Structured Securities						.0	.0.0		.0.0		
3.5	Totals	.0	1,779,073	.0	.0	.0	1,779,073	.0.2	271,544	.0.0	1,779,073	.0
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1	Issuer Obligations	5,328,366	6,960,546				12,288,912	1.5	7,043,944	.0.9	12,288,912	
4.2	Residential Mortgage-Backed Securities						.0	.0.0		.0.0		
4.3	Commercial Mortgage-Backed Securities						.0	.0.0		.0.0		
4.4	Other Loan-Backed and Structured Securities						.0	.0.0		.0.0		
4.5	Totals	5,328,366	6,960,546	.0	.0	.0	12,288,912	1.5	7,043,944	.0.9	12,288,912	.0
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1	Issuer Obligations	3,209,596	20,457,064				23,666,659	2.9	23,005,153	2.9	23,666,659	
5.2	Residential Mortgage-Backed Securities						.0	.0.0		.0.0		
5.3	Commercial Mortgage-Backed Securities						.0	.0.0		.0.0		
5.4	Other Loan-Backed and Structured Securities						.0	.0.0		.0.0		
5.5	Totals	3,209,596	20,457,064	.0	.0	.0	23,666,659	2.9	23,005,153	2.9	23,666,659	.0
6.	Industrial and Miscellaneous (unaffiliated)											
6.1	Issuer Obligations	43,437,246	286,887,483		212,953		330,537,683	41.1	334,234,942	42.1	321,240,694	9,296,989
6.2	Residential Mortgage-Backed Securities						.0	.0.0		.0.0		
6.3	Commercial Mortgage-Backed Securities						.0	.0.0		.0.0		
6.4	Other Loan-Backed and Structured Securities						.0	.0.0		.0.0		
6.5	Totals	43,437,246	286,887,483	.0	212,953	.0	330,537,683	41.1	334,234,942	42.1	321,240,694	9,296,989
7.	Hybrid Securities											
7.1	Issuer Obligations						.0	.0.0		.0.0		
7.2	Residential Mortgage-Backed Securities						.0	.0.0		.0.0		
7.3	Commercial Mortgage-Backed Securities						.0	.0.0		.0.0		
7.4	Other Loan-Backed and Structured Securities						.0	.0.0		.0.0		
7.5	Totals	.0	.0	.0	.0	.0	.0	.0.0	.0	.0.0	.0	.0
8.	Parent, Subsidiaries and Affiliates											
8.1	Issuer Obligations						.0	.0.0		.0.0		
8.2	Residential Mortgage-Backed Securities						.0	.0.0		.0.0		
8.3	Commercial Mortgage-Backed Securities						.0	.0.0		.0.0		
8.4	Other Loan-Backed and Structured Securities						.0	.0.0		.0.0		
8.5	Totals	.0	.0	.0	.0	.0	.0	.0.0	.0	.0.0	.0	.0

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

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

	1	2	3	4	5	6	7	8	9	10	11
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 9.5	Total from Column 6 Prior Year	% from Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations.....	379,657,434	424,266,878	0	212,953	0	804,137,266	100.0	XXX	XXX	794,840,277	9,296,989
9.2 Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.3 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Totals.....	379,657,434	424,266,878	0	212,953	0	804,137,266	100.0	XXX	XXX	794,840,277	9,296,989
9.6 Line 9.5 as a % of Col. 6.....	47.2	52.8	0.0	0.0	0.0	100.0	XXX	XXX	XXX	98.8	1.2
10. Total Bonds Prior Year											
10.1 Issuer Obligations.....	312,323,598	453,496,200	27,431,131	213,700		XXX	XXX	793,464,629	100.0	785,585,142	7,879,487
10.2 Residential Mortgage-Backed Securities.....						XXX	XXX	0	0.0		
10.3 Commercial Mortgage-Backed Securities.....						XXX	XXX	0	0.0		
10.4 Other Loan-Backed and Structured Securities.....						XXX	XXX	0	0.0		
10.5 Totals.....	312,323,598	453,496,200	27,431,131	213,700	0	XXX	XXX	793,464,629	100.0	785,585,142	7,879,487
10.6 Line 10.5 as a % of Col. 8.....	39.4	57.2	3.5	0.0	0.0	XXX	XXX	100.0	XXX	99.0	1.0
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations.....	379,657,434	414,969,889		212,953		794,840,277	98.8	785,585,142	99.0	794,840,277	XXX
11.2 Residential Mortgage-Backed Securities.....						0	0.0	0	0.0	0	XXX
11.3 Commercial Mortgage-Backed Securities.....						0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities.....						0	0.0	0	0.0	0	XXX
11.5 Totals.....	379,657,434	414,969,889	0	212,953	0	794,840,277	98.8	785,585,142	99.0	794,840,277	XXX
11.6 Line 11.5 as a % of Col. 6.....	47.8	52.2	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9.....	47.2	51.6	0.0	0.0	0.0	98.8	XXX	XXX	XXX	98.8	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations.....		9,296,989				9,296,989	1.2	7,879,487	1.0	XXX	9,296,989
12.2 Residential Mortgage-Backed Securities.....						0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities.....						0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities.....						0	0.0	0	0.0	XXX	0
12.5 Totals.....	0	9,296,989	0	0	0	9,296,989	1.2	7,879,487	1.0	XXX	9,296,989
12.6 Line 12.5 as a % of Col. 6.....	0.0	100.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9.....	0.0	1.2	0.0	0.0	0.0	1.2	XXX	XXX	XXX	XXX	1.2

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SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year.....	270,685,863	270,685,863			
2. Cost of short-term investments acquired.....	2,163,923,557	2,163,923,557			
3. Accrual of discount.....	172,596	172,596			
4. Unrealized valuation increase (decrease).....	0				
5. Total gain (loss) on disposals.....	8,608	8,608			
6. Deduct consideration received on disposals.....	2,165,019,498	2,165,019,498			
7. Deduct amortization of premium.....	93,887	93,887			
8. Total foreign exchange change in book/adjusted carrying value.....	0				
9. Deduct current year's other-than-temporary impairment recognized.....	0				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	269,677,239	269,677,239	0	0	0
11. Deduct total nonadmitted amounts.....	0				
12. Statement value at end of current period (Line 10 minus Line 11).....	269,677,239	269,677,239	0	0	0

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

\$10

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 BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	0		
2. Cost of cash equivalents acquired.....	21,698,266	21,698,266	
3. Accrual of discount.....	36	36	
4. Unrealized valuation increase (decrease).....	0		
5. Total gain (loss) on disposals.....	0		
6. Deduct consideration received on disposals.....	0		
7. Deduct amortization of premium.....	3,315	3,315	
8. Total foreign exchange change in book/adjusted carrying value.....	0		
9. Deduct current year's other-than-temporary impairment recognized.....	0		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	21,694,987	21,694,987	0
11. Deduct total nonadmitted amounts.....	0		
12. Statement value at end of current period (Line 10 minus Line 11).....	21,694,987	21,694,987	0

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

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13 - 11 - 12)	Total Foreign Exchange Change in B./A.C.V.	Gross Income Earned Less Interest on Encumbrances	Taxes, Repairs, and Expenses Incurred
Properties Occupied by the Reporting Entity - Administrative																
6th & Gaines (North Building).....		Little Rock.....	AR.....	01/01/1953.....		1,547,265.....		101,728.....		3,851.....			(3,851).....		794,397.....	
7th & Gaines (South Building).....		Little Rock.....	AR.....	01/01/1974.....		4,715,753.....				-.....			.0.....		2,554,346.....	
6th & Gaines Land.....		Little Rock.....	AR.....	01/01/1953.....		127,309.....		127,309.....					.0.....			
600-608 West Seventh Land.....		Little Rock.....	AR.....	01/01/1965.....		127,783.....		127,783.....					.0.....			
Main Building Improvements.....		Little Rock.....	AR.....	Various.....		18,467,267.....		5,226,586.....		896,500.....			(896,500).....			
614-624 W. Seventh Land.....		Little Rock.....	AR.....	01/01/1970.....		185,760.....		185,760.....					.0.....			
Block 177, Original City of LR Land.....		Little Rock.....	AR.....	01/01/1971.....		437,620.....		437,620.....					.0.....			
New Parking Lot.....		Little Rock.....	AR.....	01/01/1972.....		332,011.....		44,433.....		56,565.....			(56,565).....			
Offsite Storage Land.....		Little Rock.....	AR.....	01/01/1983.....		50,194.....		50,194.....					.0.....			
Ralph Croy Bldg (Annex).....		Little Rock.....	AR.....	01/01/2002.....		154,036.....							.0.....		50,042.....	
Offsite Storage Building.....		Little Rock.....	AR.....	01/01/1983.....		147,225.....		61,843.....		5,559.....			(5,559).....		94,741.....	
Ralph Croy Land.....		Little Rock.....	AR.....	01/01/2002.....		124,932.....		124,932.....					.0.....			
Offsite Storage Building.....		Little Rock.....	AR.....	01/01/1996.....		395,677.....		166,207.....		14,939.....			(14,939).....		42,092.....	
7th & Arch Warehouse.....		Little Rock.....	AR.....	01/01/2005.....		59,969.....		25,190.....		2,264.....			(2,264).....		228,839.....	
Warehouse Improvements.....		Little Rock.....	AR.....	Various.....		23,716.....		9,962.....		895.....			(895).....			
Leasehold Improvements.....		Little Rock.....	AR.....	Various.....		17,515,657.....		13,476,585.....		1,700,290.....			(1,700,290).....			
Parking Deck.....		Little Rock.....	AR.....	01/01/2004.....		6,842,536.....		4,324,671.....		140,036.....			(140,036).....			
USACC Building BCBS portion.....		Little Rock.....	AR.....	Various.....		14,429,984.....		3,247,810.....		447,301.....			(447,301).....		4,191,992.....	
USACC Improvements: BCBS portion.....		Little Rock.....	AR.....	Various.....		14,114,766.....		3,777,108.....		833,817.....			(833,817).....			
Capitol & Spring Land.....		Little Rock.....	AR.....	01/01/1991.....		1,125,000.....		1,125,000.....					.0.....			
Capitol & Spring Land (Deck).....		Little Rock.....	AR.....	01/01/1991.....		625,000.....		625,000.....					.0.....			
Colonial Land.....		Little Rock.....	AR.....	01/01/1994.....		980,789.....		980,789.....					.0.....			
Medicare Land.....		Little Rock.....	AR.....	01/01/2007.....		465,000.....		465,000.....					.0.....			
Investment in Real Estate - NLR.....		North Little Rock.....	AR.....	01/01/2007.....		5,924,709.....		4,159,640.....		148,118.....			(148,118).....		1,409,222.....	
Investment in NLR - Improv.....		North Little Rock.....	AR.....	01/01/2007.....		1,927,978.....		814,971.....		147,157.....			(147,157).....			
Texarkana Land.....		Texarkana.....	AR.....	01/01/2009.....		250,000.....		250,000.....					.0.....			
Texarkana Building.....		Texarkana.....	AR.....	01/01/2009.....		591,148.....		490,160.....		14,779.....			(14,779).....		131,342.....	
Texarkana Improvements.....		Texarkana.....	AR.....	01/01/2009.....		234,184.....		65,269.....		23,286.....			(23,286).....			
0299999. Properties Occupied by the Reporting Entity - Administrative.....						91,923,268.....	.0.....	40,491,551.....	.0.....	4,435,357.....	.0.....	.0.....	(4,435,357).....	.0.....	9,497,013.....	.0.....
0399999. Total - Properties Occupied by the Reporting Entity.....						91,923,268.....	.0.....	40,491,551.....	.0.....	4,435,357.....	.0.....	.0.....	(4,435,357).....	.0.....	9,497,013.....	.0.....
Properties Held for the Production of Income																
Timberland Poyen.....		Poyen.....	AR.....	09/01/2003.....		8,131,462.....		3,499,944.....		214,553.....			(214,553).....		807,305.....	107,928.....
Timberland Ashdown.....		Ashdown.....	AR.....	06/01/2004.....		5,015,175.....		3,801,177.....		13,995.....			(13,995).....		102,734.....	24,264.....
0499999. Total - Properties Held for the Production of Income.....						13,146,637.....	.0.....	7,301,122.....	.0.....	228,548.....	.0.....	.0.....	(228,548).....	.0.....	910,039.....	132,192.....
0699999. Totals.....						105,069,905.....	.0.....	47,792,673.....	.0.....	4,663,905.....	.0.....	.0.....	(4,663,905).....	.0.....	10,407,052.....	132,192.....

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED and Additions Made During the Year

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
Main Building Improvments.....	Little Rock.....	AR.....	Various.....	Self Improved.....	.....	.....	.....	.....778,690
Leasehold Improvements.....	Little Rock.....	AR.....	Various.....	Self Improved.....	.....	.....	.....	.....5,941,844
USACC Improvements: BCBS portion.....	Little Rock.....	AR.....	Various.....	Self Improved.....	.....	.....	.....	.....168,559
Investment in NLR - Improvements.....	North Little Rock.....	AR.....	01/01/2007.	Self Improved.....	.....	.....	.....	.....108,841
0199999. Total - Acquired by Purchase.....	.....	.....	.....	.....	.....0	0	0	6,997,934
0399999. Totals.....	.....	.....	.....	.....	.....0	0	0	6,997,934

Sch. A - Pt. 3
NONE

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

SCHEDULE BA - PART 1

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

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
Any Other Class of Assets - Affiliated																			
	Life & Specialty Partners, LLC.....	.....	Little Rock.....	AR....	.....	.....	10/01/2006.	.....	.....58,140,087	79,626,804	79,626,804	1,281,713	.....	.....	.....	.....	.....	.....	.....
	Partnership For A Healthy Arkansas, LLC.....	.....	Little Rock.....	AR....	.....	.....	12/01/2015.	.....	.....200,000	200,000	200,000	.....	.....	.....	.....	.....	.....	.....	.....
4399999.	Total - Any Other Class of Asset - Affiliated.....								58,340,087	79,826,804	79,826,804	1,281,713	0	0	0	0	0	0	XXX
4599999.	Subtotal - Affiliated.....								58,340,087	79,826,804	79,826,804	1,281,713	0	0	0	0	0	0	XXX
4699999.	Totals.....								58,340,087	79,826,804	79,826,804	1,281,713	0	0	0	0	0	0	XXX

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
Any Other Class of Assets - Affiliated										
	Partnership For A Healthy Arkansas, LLC.....	Little Rock.....	AR.....		12/01/2015.		200,000	.....	.....	.....20.000
4399999.	Total - Any Other Class of Assets - Affiliated.....						200,000	0	0	XXX
4599999.	Subtotal - Affiliated.....						200,000	0	0	XXX
4699999.	Totals.....						200,000	0	0	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Any Other Class of Assets - Affiliated																			
	BP Informatics, LLC.....	Durham.....	NC...	.....	08/22/2007.	12/16/2015.	463,152	(2,022)	.....	.....	.....	.....(2,022)	.....	.....461,130	461,130	.....	.....	.....0	.....
	Shareware, LLC.....	Little Rock.....	AR...	.....	03/31/2009.	10/01/2015.	10,000	.....	.....	.....	.....	.....0	.....	.....10,000	10,000	.....	.....	.....0	.....
4399999.	Total - Any other Class of Assets - Affiliated.....						473,152	(2,022)	0	0	0	(2,022)	0	471,130	471,130	0	0	0	0
4599999.	Subtotal - Affiliated.....						473,152	(2,022)	0	0	0	(2,022)	0	471,130	471,130	0	0	0	0
4699999.	Totals.....						473,152	(2,022)	0	0	0	(2,022)	0	471,130	471,130	0	0	0	0

SCHEDULE D - PART 1

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

1	2					6	7		Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
	3	4	5	F	o		8	9					12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification					NAIC Designation	Par Value																		
U.S. Government - Issuer Obligations																								
912828	D2	3	UNITED STATES TREASURY			1	29,824,218	100,582	30,174,600	30,000,000	29,881,270			34,315			1.625	1.748	AO	83,036	487,500	04/24/2014	04/30/2019	
912828	PF	1	UNITED STATES TREASURY			1	26,398,438	101,449	25,362,250	25,000,000	25,518,182			(280,064)			1.875	0.732	AO	79,842	468,750	11/01/2012	10/31/2017	
912828	QP	8	UNITED STATES TREASURY			1	15,090,234	100,519	15,077,850	15,000,000	15,007,758			(18,596)			1.750	1.624	MN	22,951	262,500	06/07/2011	05/31/2016	
912828	SS	0	UNITED STATES TREASURY			1	20,046,875	99,957	19,991,400	20,000,000	20,012,653			(9,418)			0.875	0.827	AO	29,808	175,000	04/27/2012	04/30/2017	
912828	VK	3	UNITED STATES TREASURY			1	24,964,844	100,394	25,098,500	25,000,000	24,982,095			6,996			1.375	1.404	JD	944	343,750	07/03/2013	06/30/2018	
912828	WM	8	UNITED STATES TREASURY			1	15,011,719	99,961	14,994,150	15,000,000	15,004,288			(7,431)			0.375	0.306	MN	4,918	56,250	04/13/2015	05/31/2016	
0199999	U.S. Government - Issuer Obligations						131,336,327	XXX	130,698,750	130,000,000	130,406,245			0	(274,197)	0	XXX	XXX	XXX	221,499	1,793,750	XXX	XXX	
0599999	Total - U.S. Government						131,336,327	XXX	130,698,750	130,000,000	130,406,245			0	(274,197)	0	XXX	XXX	XXX	221,499	1,793,750	XXX	XXX	
All Other Governments - Issuer Obligations																								
Q0819A	EU	0	AUSTRALIA (COMMONWEALTH OF)	D		1FE	10,688,114	101,180	8,096,930	8,002,500	7,993,664			19,350		(987,116)	4,750	5,000	JD	17,656	390,861	11/12/2010	06/15/2016	
Q6750X	JT	6	NEW ZEALAND	D		1FE	10,085,140	106,749	7,868,469	7,371,000	7,788,514			(208,868)		(1,133,987)	6,000	2,993	JD	20,542	440,938	03/19/2013	12/15/2017	
0699999	All Other Governments - Issuer Obligations						20,773,254	XXX	15,965,398	15,373,500	15,782,178			0	(189,518)	0	XXX	XXX	XXX	38,198	831,798	XXX	XXX	
1099999	Total - All Other Governments						20,773,254	XXX	15,965,398	15,373,500	15,782,178			0	(189,518)	0	XXX	XXX	XXX	38,198	831,798	XXX	XXX	
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																								
20772J	L5	9	CONNECTICUT ST			1FE	1,518,165	100,261	1,503,915	1,500,000	1,516,881			(1,284)			2,500	2,240	FA	13,750		08/04/2015	08/01/2020	
880541	MP	9	TENNESSEE ST		1	1FE	295,200	109,397	262,553	240,000	262,191			(9,353)			5,000	0,980	MN	2,000	12,000	06/01/2012	05/01/2022	
1199999	U.S. States, Territories & Possessions - Issuer Obligations						1,813,365	XXX	1,766,468	1,740,000	1,779,073			0	(10,637)	0	XXX	XXX	XXX	15,750	12,000	XXX	XXX	
1799999	Total - U.S. States, Territories & Possessions (Direct and Guaranteed)						1,813,365	XXX	1,766,468	1,740,000	1,779,073			0	(10,637)	0	XXX	XXX	XXX	15,750	12,000	XXX	XXX	
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																								
083419	XM	8	BENTONVILLE ARK SCH DIST NO 006		1	1FE	820,072	102,520	784,278	765,000	781,010			(11,106)			3,000	1,500	JD	1,913	22,950	05/21/2012	06/01/2018	
212597	XK	9	CONWAY ARK SCH DIST NO 001		1	1FE	421,144	100,395	376,481	375,000	376,375			(16,288)			5,000	0.634	FA	7,813	18,750	05/17/2013	02/01/2036	
212597	XP	8	CONWAY ARK SCH DIST NO 001		1	1FE	930,066	100,395	833,279	830,000	833,138			(37,194)			5,000	0.500	FA	17,292	41,500	05/17/2013	02/01/2040	
214471	NJ	9	COOK CNTY ILL SCH DIST NO 104 ARGO SUMMI		1	1FE	2,190,673	109,276	1,906,866	1,745,000	1,914,222			(87,044)			6,125	1,000	JD	8,907	106,881	10/11/2012	06/01/2027	
348764	JK	8	FORT SMITH ARK SCH DIST NO 100		1	1FE	485,000	101,338	491,489	485,000	485,000						1,750	1,750	JD	707	8,488	09/10/2013	12/01/2019	
480265	QV	2	JONESBORO ARK SCH DIST NO 1		1	1FE	986,460	105,658	982,619	930,000	979,744			(6,716)			3,000	1,780	FA	18,600		04/15/2015	02/01/2021	
850272	ZD	0	SPRINGDALE ARK SCH DIST NO 050			1FE	2,666,834	101,478	2,425,324	2,390,000	2,423,143			(79,424)			4,000	0.650	JD	7,967	95,600	11/27/2012	06/01/2016	
93978H	HF	5	WASHINGTON ST HEALTH CARE FACS AUTH REV		1	1	727,118	103,146	722,022	700,000	724,031			(3,087)			3,000	3,352	JD	1,750		12/10/2015	12/01/2019	
93978H	HG	3	WASHINGTON ST HEALTH CARE FACS AUTH REV		1	1	937,044	103,418	930,762	900,000	933,184			(3,860)			3,125	3,226	JD	2,344		12/10/2015	12/01/2020	
93978H	HH	1	WASHINGTON ST HEALTH CARE FACS AUTH REV		1	1	1,147,938	103,557	1,139,127	1,100,000	1,143,355			(4,583)			3,250	3,102	JD	2,979		12/10/2015	12/01/2021	
1899999	U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations						11,312,349	XXX	10,592,248	10,220,000	10,593,202			0	(249,302)	0	XXX	XXX	XXX	70,270	294,169	XXX	XXX	
2499999	Total - U.S. Political Subdivisions of States, Territories & Possessions						11,312,349	XXX	10,592,248	10,220,000	10,593,202			0	(249,302)	0	XXX	XXX	XXX	70,270	294,169	XXX	XXX	
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																								
082766	JX	5	BENTON ARK PUB UTILS REV		1	1FE	1,606,590	104,996	1,574,940	1,500,000	1,573,779			(32,811)			5,000	0.750	MS	25,000	37,500	06/19/2015	09/01/2036	
167673	BH	4	CHICAGO ILL PUB BLDG COMMN SPL OBLIG			1FE	3,616,232	100,000	3,005,000	3,005,000	3,005,000			(160,849)			6,500	1.103	JJ	97,663	195,325	03/12/2012	01/01/2016	
3133ED	ND	0	FEDERAL FARM CREDIT BANKS FUNDING CORP			1	2,000,000	100,151	2,003,020	2,000,000	2,000,000						1,200	1,200	JJ	11,333	24,000	06/04/2014	01/11/2018	
3133EF	LA	3	FEDERAL FARM CREDIT BANKS FUNDING CORP			1	3,401,190	98,552	3,350,768	3,400,000	3,401,134			(56)			1,240	1,231	AO	8,081		10/15/2015	10/22/2019	
537445	JD	1	LITTLE ROCK ARK SWR REV		1	1FE	1,133,707	105,100	1,103,550	1,050,000	1,103,477			(30,229)			4,375	0.750	JD	3,828	45,938	03/09/2015	06/01/2033	
658196	4B	3	NORTH CAROLINA EASTN MUN PWR AGY PWR SYS			1FE	716,212	101,489	710,423	700,000	711,762			(4,450)			2,440	0.750	JJ	8,540		08/11/2015	01/01/2017	
677520	5S	3	OHIO ST		1	1FE	1,892,040	113,488	1,702,320	1,500,000	1,732,930			(60,145)			5,580	1,320	AO	20,925	83,700	04/25/2013	10/01/2024	
67755W	AW	5	OHIO ST DEV ASSISTANCE		1	1FE	1,528,328	116,518	1,497,256	1,285,000	1,515,594			(12,734)			6,420	1,480	AO	20,624		10/09/2015	10/01/2025	
880591	CU	4	TENNESSEE VALLEY AUTHORITY			1	4,680,000	109,642	4,385,680	4,000,000	4,385,845			(193,906)			6,250	1,237	JD	11,111	250,000	06/23/2014	12/15/2017	
880591	EQ	1	TENNESSEE VALLEY AUTHORITY			1FE	4,048,280	101,010	4,040,400	4,000,000	4,032,544			(11,350)			1,750	1.451	AO	14,778	70,000	08/08/2014	10/15/2018	

SCHEDULE D - PART 1

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

1	2				6	7		Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
	3	4	5				8	9				12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification				NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)		Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
929836 AM 6					1FE	91,282	102.654	82,123	80,000	81,978			(3,366)			5.000	0.750	FA	1,667	4,000	03/14/2013	08/01/2031
929836 AN 4					1FE	134,932	102.363	122,836	120,000	122,618			(4,455)			4.500	0.750	FA	2,250	5,400	03/14/2013	08/01/2035
2599999 U.S. Special Revenue & Assessment Obligations - Issuer Obligations						24,848,791	XXX	23,578,316	22,640,000	23,666,659		0	(514,352)	0	0	XXX	XXX	XXX	225,799	715,863	XXX	XXX
3199999 Total - U.S. Special Revenue & Special Assessment Obligations						24,848,791	XXX	23,578,316	22,640,000	23,666,659		0	(514,352)	0	0	XXX	XXX	XXX	225,799	715,863	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																						
001055 AN 2					1FE	651,053	100.528	653,432	650,000	651,025			(28)			2.400	2.360	MS	4,593		11/09/2015	03/16/2020
00206R CC 4					2FE	3,734,780	99.952	3,698,224	3,700,000	3,723,864			(7,145)			2.300	2.090	MS	26,003	85,100	06/12/2014	03/11/2019
002824 AU 4					1FE	3,177,625	109.499	3,011,223	2,750,000	3,001,367			(73,773)			5.125	2.194	AO	35,234	140,938	07/24/2013	04/01/2019
00440E AK 3		R			1FE	552,244	108.542	542,710	500,000	547,903			(4,341)			5.800	1.369	MS	8,539		10/14/2015	03/15/2018
009158 AP 1					1FE	652,884	106.823	640,938	600,000	633,791			(8,718)			4.375	2.738	FA	9,479	26,250	10/04/2013	08/21/2019
009158 AS 5					1FE	4,450,775	99.427	4,474,215	4,500,000	4,478,368			11,802			1.200	1.473	AO	11,400	54,000	06/16/2014	10/15/2017
018490 AN 2		R			2FE	3,166,020	100.757	3,098,278	3,075,000	3,142,845			(13,271)			3.375	2.870	MS	30,558	103,781	03/24/2014	09/15/2020
031162 AV 2					2FE	1,192,370	105.746	1,057,460	1,000,000	1,059,372			(41,144)			5.850	1.590	JD	4,875	58,500	09/12/2012	06/01/2017
031162 AX 8					2FE	613,045	109.708	548,540	500,000	550,975			(20,455)			6.150	1.816	JD	2,563	30,750	11/26/2012	06/01/2018
031162 BD 1					2FE	3,132,210	102.917	3,087,510	3,000,000	3,103,694			(20,197)			3.450	2.670	AO	25,875	103,500	07/25/2014	10/01/2020
031162 BF 6					2FE	998,000	100.575	1,005,750	1,000,000	999,808			416			2.300	2.343	JD	1,022	23,000	06/28/2011	06/15/2016
03523T BA 5		R			1FE	1,487,080	100.191	1,402,674	1,400,000	1,402,957			(24,080)			2.875	1.138	FA	15,206	40,250	06/12/2012	02/15/2016
037411 AP 0					2FE	1,260,910	114.658	1,146,580	1,000,000	1,178,829			(48,541)			7.625	2.280	JJ	38,125	76,250	04/14/2014	07/01/2019
037833 AJ 9					1FE	951,600	99.188	991,880	1,000,000	975,259			10,214			1.000	2.090	MN	1,611	10,000	08/22/2013	05/03/2018
037833 AQ 3					1FE	4,009,160	101.169	4,046,760	4,000,000	4,006,419			(1,834)			2.100	2.050	MN	12,833	84,000	06/18/2014	05/06/2019
057224 AY 3					1FE	2,530,540	112.902	2,258,040	2,000,000	2,296,302			(98,959)			7.500	2.150	MN	19,167	150,000	08/02/2013	11/15/2018
071813 BJ 7					2FE	199,880	99.403	198,806	200,000	199,990			4			1.850	1.852	JD	164	3,700	06/04/2013	06/15/2018
097023 AW 5					1FE	3,730,591	112.192	3,520,585	3,138,000	3,524,236			(115,423)			6.000	2.012	MS	55,438	188,280	03/12/2014	03/15/2019
097023 BE 4					1FE	4,394,556	98.851	4,458,180	4,510,000	4,450,890			24,264			0.950	1.515	MN	5,475	42,845	10/08/2013	05/15/2018
110122 AS 7					1FE	990,910	99.444	994,440	1,000,000	997,060			1,831			0.875	1.063	FA	3,646	8,750	07/26/2012	08/01/2017
110122 AV 0					1FE	10,544,297	99.614	10,574,026	10,615,000	10,565,778			14,932			1.750	1.902	MS	61,921	185,763	10/08/2014	03/01/2019
130789 AE 0					1FE	3,390,000	111.135	3,334,050	3,000,000	3,359,378			(30,622)			5.875	2.131	MN	29,375	88,125	09/10/2015	05/01/2019
136375 BU 5					1FE	4,817,251	100.197	4,809,456	4,800,000	4,803,304			(3,733)			1.450	1.370	JD	3,093	69,600	03/02/2012	12/15/2016
13645R AH 7		I		1	2FE	2,368,720	109.397	2,187,940	2,000,000	2,149,968			(59,935)			6.500	3.190	MN	16,611	130,000	03/06/2012	05/15/2018
141781 AX 2					1FE	1,537,084	107.354	1,502,956	1,400,000	1,516,242			(20,843)			6.000	1.556	MN	7,933	42,000	08/25/2015	11/27/2017
141781 BA 1					1FE	3,537,985	100.445	3,515,575	3,500,000	3,510,299			(8,716)			1.900	1.643	MS	22,167	66,500	09/24/2012	03/01/2017
149123 BM 2					1FE	5,500,842	102.844	4,833,668	4,700,000	4,837,865			(219,924)			5.700	0.959	FA	101,207	267,900	05/14/2013	08/15/2016
149123 BQ 3					1FE	1,887,930	117.003	1,755,045	1,500,000	1,752,576			(82,192)			7.900	2.000	JD	5,267	118,500	04/30/2014	12/15/2018
166764 AA 8				1	1FE	3,835,560	99.312	3,798,684	3,825,000	3,829,411			(2,357)			1.104	1.041	JD	3,050	42,228	05/12/2015	12/05/2017
166764 AE 0				1	1FE	2,234,968	99.489	2,213,630	2,225,000	2,229,959			(2,010)			1.718	1.623	JD	743	38,226	06/18/2013	06/24/2018
17275R AE 2					1FE	5,130,124	109.280	4,933,992	4,515,000	4,891,311			(115,270)			4.950	2.174	FA	84,431	223,493	11/21/2013	02/15/2019
191216 AU 4					1FE	2,037,890	100.642	2,012,840	2,000,000	2,006,690			(9,983)			1.800	1.293	MS	12,000	36,000	11/02/2012	09/01/2016
191216 AY 6					1FE	1,000,000	100.693	1,006,930	1,000,000	1,000,000						1.650	1.650	MS	4,904	16,500	01/22/2014	03/14/2018
191216 BA 7					1FE	2,491,150	99.719	2,492,975	2,500,000	2,493,627			2,477			1.150	1.265	AO	7,188	28,750	02/09/2015	04/01/2018
19416Q DX 5					1FE	497,310	100.184	500,920	500,000	499,447			525			1.300	1.408	JJ	2,997	6,500	11/03/2011	01/15/2017
19416Q EB 2					1FE	991,760	99.012	990,120	1,000,000	994,078			2,318			0.900	1.158	MN	1,500	9,000	01/22/2015	05/01/2018
19416Q ED 8					1FE	4,469,265	100.343	4,515,435	4,500,000	4,478,649			7,295			1.500	1.672	MN	11,250	67,500	09/16/2014	11/01/2018
20826F AB 2				1	1FE	5,344,255	98.187	5,287,370	5,385,000	5,361,254			11,926			1.050	1.279	JD	2,513	56,543	08/01/2014	12/15/2017

E10.1

SCHEDULE D - PART 1

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

E10.2

1	2			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates			
						8	9			12	13	14	15	16	17	18	19	20	21	22		
	CUSIP Identification		Description	Code	For rei gn Bond CHAR	NAIC Design- nation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
219350	AS	4	CORNING INC.....			2FE	3,764,633	112.282	3,508,813	3,125,000	3,561,690		(123,163)			6.625	2.293	MN	26,454	207,031	07/03/2014	05/15/2019
219350	AU	9	CORNING INC.....			2FE	385,000	105.024	364,433	347,000	375,872		(5,849)			4.250	2.340	FA	5,571	14,748	06/02/2014	08/15/2020
244199	BC	8	DEERE & CO.....			1FE	5,010,550	107.942	4,857,390	4,500,000	4,848,890		(87,199)			4.375	2.230	AO	41,016	196,875	05/09/2014	10/16/2019
24702R	AE	1	DELL INC.....			3FE	2,334,020	103.000	2,060,000	2,000,000	2,060,000	21.391	(61,391)			5.650	2.351	AO	23,856	113,000	11/07/2012	04/15/2018
24702R	AP	6	DELL INC.....			3FE	2,066,530	100.250	2,005,000	2,000,000	2,003,813	8.954	(15,141)			3.100	2.324	AO	15,500	62,000	09/14/2011	04/01/2016
25271C	AK	8	DIAMOND OFFSHORE DRILLING INC.....			2FE	1,175,270	101.351	1,013,510	1,000,000	1,111,382		(31,725)			5.875	2.378	MN	9,792	58,750	12/13/2013	05/01/2019
25468P	DA	1	WALT DISNEY CO.....			1FE	999,000	100.155	1,001,550	1,000,000	999,307		195			1.850	1.871	MN	1,593	18,500	05/28/2014	05/30/2019
260003	AH	1	DOVER CORP.....			1FE	340,302	107.773	323,319	300,000	324,901		(11,001)			5.450	1.600	MS	4,814	16,350	08/04/2014	03/15/2018
263534	BQ	1	E I DU PONT DE NEMOURS AND CO.....			1FE	1,136,460	103.735	1,037,350	1,000,000	1,039,349		(40,825)			5.250	1.090	JD	2,333	52,500	08/06/2013	12/15/2016
263534	BT	5	E I DU PONT DE NEMOURS AND CO.....			1FE	2,892,088	109.030	2,673,416	2,452,000	2,714,033		(100,229)			6.000	1.681	JJ	67,839	147,120	06/10/2014	07/15/2018
263534	BW	8	E I DU PONT DE NEMOURS AND CO.....			1FE	2,240,692	109.793	2,099,242	1,912,000	2,133,356		(66,167)			5.750	2.000	MS	32,371	109,940	05/12/2014	03/15/2019
268648	AP	7	EMC CORP.....			1FE	3,879,081	93.308	3,620,350	3,880,000	3,879,737		99			1.875	1.878	JD	6,063	72,750	02/06/2014	06/01/2018
268648	AE	5	EMC CORP.....			1FE	648,045	88.821	568,454	640,000	647,631		(414)			2.650	2.364	JD	1,413	8,480	09/23/2015	06/01/2020
26875P	AH	4	EOG RESOURCES INC.....			1FE	2,929,740	100.093	3,002,790	3,000,000	2,998,697		15,319			2.500	3.024	FA	31,250	75,000	03/29/2011	02/01/2016
291011	AY	0	EMERSON ELECTRIC CO.....			1FE	1,134,520	109.756	1,097,560	1,000,000	1,100,569		(25,232)			4.875	2.098	AO	10,292	48,750	08/21/2014	10/15/2019
291011	BC	7	EMERSON ELECTRIC CO.....			1FE	723,773	107.877	717,382	665,000	722,187		(1,586)			4.250	2.370	MN	3,611	14,131	11/05/2015	11/15/2020
29364W	AJ	7	ENTERGY LOUISIANA LLC.....			1FE	2,267,942	111.172	2,134,502	1,920,000	2,133,133		(76,721)			6.500	2.188	MS	41,600	124,800	03/20/2014	09/01/2018
30231G	AD	4	EXXON MOBIL CORP.....		1	1FE	10,277,518	100.072	10,227,358	10,220,000	10,259,543		(12,208)			1.819	1.691	MS	54,738	185,902	07/03/2014	03/15/2019
369550	AQ	1	GENERAL DYNAMICS CORP.....			1FE	455,910	100.655	457,980	455,000	455,103		(188)			2.250	2.208	JJ	4,721	10,238	07/07/2011	07/15/2016
369550	AV	0	GENERAL DYNAMICS CORP.....			1FE	4,935,512	99.696	4,954,891	4,970,000	4,953,987		8,079			1.000	1.175	MN	6,351	48,200	11/09/2015	11/15/2017
372917	AS	3	GENZYME CORP.....	R		1FE	292,986	110.767	287,994	260,000	291,379		(1,607)			5.000	2.144	JD	578	6,500	09/30/2015	06/15/2020
37331N	AB	7	GEORGIA-PACIFIC LLC.....			2FE	4,403,250	110.306	4,191,628	3,800,000	4,270,448		(90,024)			5.400	2.653	MN	34,200	205,200	07/01/2014	11/01/2020
406216	AX	9	HALLIBURTON CO.....			1FE	1,556,668	112.549	1,457,510	1,295,000	1,481,048		(47,753)			6.150	2.097	MS	23,450	79,643	05/23/2014	09/15/2019
406216	BC	4	HALLIBURTON CO.....		1	1FE	4,719,359	99.311	4,727,204	4,760,000	4,738,018		8,176			2.000	2.185	FA	39,667	95,200	09/04/2013	08/01/2018
452308	AJ	8	ILLINOIS TOOL WORKS INC.....			1FE	2,528,925	112.645	2,365,545	2,100,000	2,378,110		(81,926)			6.250	2.017	AO	32,813	131,250	02/19/2014	04/01/2019
452308	AU	3	ILLINOIS TOOL WORKS INC.....			1FE	2,989,400	100.105	3,003,150	3,000,000	2,992,395		2,305			1.950	2.033	MS	19,500	58,500	09/23/2014	03/01/2019
456866	AM	4	Ingersoll-Rand Company.....	R	8	2FE	220,122	119.362	238,724	200,000	212,953		(747)			6.443	5.685	MN	1,647	12,886	09/24/2002	11/15/2027
458140	AH	3	INTEL CORP.....			1FE	2,409,679	100.624	2,364,664	2,350,000	2,361,926		(15,767)			1.950	1.266	AO	11,456	45,825	09/13/2013	10/01/2016
458140	AL	4	INTEL CORP.....			1FE	2,754,309	100.133	2,738,638	2,735,000	2,742,666		(3,854)			1.350	1.204	JD	1,641	36,923	12/05/2012	12/15/2017
459200	GU	9	INTERNATIONAL BUSINESS MACHINES CORP.....			1FE	1,457,445	100.000	1,500,000	1,500,000	1,499,902		8,955			2.000	2.609	JJ	14,667	30,000	01/05/2011	01/05/2016
478160	AQ	7	JOHNSON & JOHNSON.....			1FE	3,647,280	106.941	3,208,230	3,000,000	3,223,327		(136,040)			5.550	0.916	FA	62,900	166,500	11/05/2012	08/15/2017
478160	AU	8	JOHNSON & JOHNSON.....			1FE	2,415,320	109.350	2,187,000	2,000,000	2,205,309		(79,421)			5.150	1.041	JJ	47,494	103,000	04/26/2013	07/15/2018
494368	BB	8	KIMBERLY-CLARK CORP.....			1FE	1,686,762	107.439	1,504,146	1,400,000	1,510,013		(68,467)			6.125	1.107	FA	35,729	85,750	05/20/2013	08/01/2017
494368	BD	4	KIMBERLY-CLARK CORP.....			1FE	1,235,600	115.862	1,158,620	1,000,000	1,154,882		(52,732)			7.500	1.860	MN	12,500	75,000	06/13/2014	11/01/2018
494368	BN	2	KIMBERLY LEASING CORP.....			1FE	3,980,000	99.583	3,983,320	4,000,000	3,986,084		3,926			1.900	2.007	MN	8,233	76,000	06/10/2014	05/22/2019
529772	AE	5	LEXMARK INTERNATIONAL INC.....			2FE	2,578,013	107.698	2,466,284	2,290,000	2,414,861		(48,090)			6.650	4.250	JD	12,690	152,285	05/30/2012	06/01/2018
532457	BB	3	ELI LILLY AND CO.....			1FE	1,174,280	104.724	1,047,240	1,000,000	1,050,149		(41,166)			5.200	0.996	MS	15,311	52,000	12/12/2012	03/15/2017
532457	BF	4	ELI LILLY AND CO.....			1FE	5,492,595	100.860	5,547,300	5,500,000	5,495,028		1,486			1.950	1.979	MS	31,579	107,250	06/19/2014	03/15/2019
539830	AT	6	LOCKHEED MARTIN CORP.....			2FE	1,448,767	107.258	1,421,169	1,325,000	1,409,323		(20,480)			4.250	2.514	MN	7,195	56,313	01/27/2014	11/15/2019
539830	AX	7	LOCKHEED MARTIN CORP.....			2FE	4,643,190	100.683	4,530,735	4,500,000	4,535,225		(49,602)			2.125	1.005	MS	28,156	95,625	12/06/2013	09/15/2016
540424	AN	8	LOEWS CORPORATION.....			1FE	2,716,825	100.826	2,520,650	2,500,000	2,509,271		(44,841)			5.250	3.395	MS	38,646	131,250	01/25/2011	03/15/2016
549271	AG	9	LUBRIZOL CORP.....			1FE	1,943,316	119.441	1,761,755	1,475,000	1,744,076		(82,631)			8.875	2.673	FA	54,544	130,906	07/12/2013	02/01/2019

SCHEDULE D - PART 1

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

1	2					6	7		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates				
	3	4	5				8	9			12	13	14	15	16	17	18	19	20	21	22			
CUSIP Identification	Description					NAIC Designation	Actual Cost	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date			
585055	AN	6	MEDTRONIC INC.			1FE	4,608,440	110,770	4,430,800	4,000,000	4,385,822	(114,252)		5.600	2.450	MS	65,956	224,000	01/08/2014	03/15/2019				
589331	AN	7	MERCK & CO INC.			1FE	2,259,800	110,326	2,206,520	2,000,000	2,197,350	(53,921)		5.000	2.059	JD	278	100,000	10/30/2014	06/30/2019				
58933Y	AG	0	MERCK & CO INC.			1FE	2,900,130	99,765	2,992,950	3,000,000	2,947,948	21,126		1.300	2.051	MN	4,658	39,000	09/12/2013	05/18/2018				
594918	AC	8	MICROSOFT CORP.			1FE	5,378,297	108,153	5,326,535	4,925,000	5,318,507	(59,790)		4.200	1.778	JD	17,238	103,425	06/15/2015	06/01/2019				
611662	BM	8	MONSANTO CO.			2FE	612,266	100,356	577,047	575,000	577,601	(8,999)		2.750	1.164	AO	3,338	15,813	01/31/2012	04/15/2016				
61166W	AM	3	MONSANTO CO.			1FE	1,147,424	98,938	1,137,787	1,150,000	1,148,495	505		1.850	1.897	MN	2,718	21,275	11/08/2013	11/15/2018				
626717	AE	2	MURPHY OIL CORP.			2FE	1,706,097	91,716	1,559,172	1,700,000	1,702,587	(1,306)		2.500	2.418	JD	3,542	42,500	12/31/2014	12/01/2017				
637071	AL	5	NATIONAL OILWELL VARCO INC.			1FE	4,393,451	97,850	4,305,400	4,400,000	4,396,675	1,694		1.350	1.390	JD	4,950	59,400	08/21/2014	12/01/2017				
666807	BA	9	NORTHROP GRUMMAN CORP.			2FE	1,903,660	108,449	1,843,633	1,700,000	1,835,222	(35,465)		5.050	2.706	FA	35,771	85,850	01/14/2014	08/01/2019				
670346	AG	0	NUCOR CORP.			2FE	2,136,189	105,661	1,880,766	1,780,000	1,901,394	(61,481)		5.750	2.097	JD	8,529	102,350	04/18/2012	12/01/2017				
68389X	AN	5	ORACLE CORP.			1FE	994,670	100,053	1,000,530	1,000,000	997,493	1,376		1.200	1.343	AO	2,533	12,000	12/05/2013	10/15/2017				
68389X	AQ	8	ORACLE CORP.			1FE	3,973,861	101,544	3,980,525	3,920,000	3,953,516	(10,579)		2.375	2.083	JJ	42,929	93,100	01/16/2014	01/15/2019				
713448	BT	4	PEPSICO INC.			1FE	4,742,295	100,610	4,527,450	4,500,000	4,520,714	(57,592)		2.500	1.204	MN	15,938	112,500	02/01/2012	05/10/2016				
71672V	AB	5	PETROLOGISTICS LP.		1	1FE	2,924,125	104,500	2,769,250	2,650,000	2,761,810	(115,460)		6.250	1.755	AO	41,406	165,625	07/31/2014	04/01/2020				
717081	DB	6	PFIZER INC.			1FE	821,171	112,500	731,250	650,000	745,185	(28,751)		6.200	1.500	MS	11,866	40,300	04/25/2013	03/15/2019				
71713U	AQ	5	MONSANTO COMPANY		3	1FE	3,090,595	112,798	2,819,950	2,500,000	2,820,898	(105,997)		6.500	1.949	JD	13,542	162,500	07/10/2013	12/01/2018				
718507	BH	8	Phillips Petroleum Company			1FE	3,886,805	110,561	3,593,233	3,250,000	3,651,398	(153,594)		6.650	1.660	JJ	99,658	216,125	06/12/2014	07/15/2018				
73755L	AH	0	POTASH CORP OF SASKATCHEWAN INC.		I	1FE	3,209,408	108,409	3,089,657	2,850,000	3,121,540	(59,849)		4.875	2.495	MS	35,120	138,938	07/08/2014	03/30/2020				
74005P	BC	7	PRAXAIR INC.			1FE	3,259,848	99,111	3,221,108	3,250,000	3,254,101	(2,186)		1.050	0.981	MN	5,119	34,125	05/03/2013	11/07/2017				
74005P	BH	6	PRAXAIR INC.			1FE	907,610	98,662	912,624	925,000	913,472	3,914		1.250	1.700	MN	1,734	11,563	06/26/2014	11/07/2018				
740189	AK	1	PRECISION CASTPARTS CORP.			1FE	1,982,640	99,227	1,984,540	2,000,000	1,989,994	4,800		1.250	1.500	JJ	11,528	25,000	06/13/2014	01/15/2018				
742718	DN	6	PROCTER & GAMBLE CO.			1FE	4,474,000	108,960	4,358,400	4,000,000	4,351,087	(108,366)		4.700	1.796	FA	71,022	188,000	11/06/2014	02/15/2019				
742718	DV	8	PROCTER & GAMBLE CO.			1FE	1,011,860	100,259	1,002,590	1,000,000	1,002,562	(4,085)		1.450	1.036	FA	5,478	14,500	09/11/2013	08/15/2016				
742718	EE	5	PROCTER & GAMBLE CO.			1FE	5,990,940	100,696	6,041,760	6,000,000	5,993,291	2,293		1.600	1.640	MN	12,267	96,000	12/18/2014	11/15/2018				
755111	BT	7	RAYTHEON CO.			1FE	6,196,000	103,658	6,219,480	6,000,000	6,151,784	(29,414)		3.125	2.560	AO	39,583	187,500	07/01/2014	10/15/2020				
774341	AB	7	ROCKWELL COLLINS INC.			1FE	375,312	108,854	359,218	330,000	363,721	(9,063)		5.250	2.230	JJ	7,989	17,325	09/16/2014	07/15/2019				
824348	AP	1	SHERWIN-WILLIAMS CO.			1FE	3,013,350	99,146	2,974,380	3,000,000	3,007,493	(3,766)		1.350	1.220	JD	1,800	40,500	06/05/2014	12/15/2017				
863667	AC	5	STRYKER CORP.			1FE	3,198,624	100,758	3,123,498	3,100,000	3,120,648	(27,487)		2.000	1.099	MS	15,672	62,000	02/14/2013	09/30/2016				
863667	AD	3	STRYKER CORP.			1FE	799,520	99,281	794,248	800,000	799,558	38		1.300	1.325	AO	2,600		10/20/2015	04/01/2018				
878742	AR	6	TECK RESOURCES LTD.		I	3FE	1,474,249	84,000	1,163,400	1,385,000	1,163,400	(251,134)		3.850	2.500	FA	20,144	53,323	06/28/2012	08/15/2017				
882508	AU	8	TEXAS INSTRUMENTS INC.			1FE	3,034,727	98,989	3,055,790	3,087,000	3,050,023	9,841		1.650	1.997	FA	20,940	50,936	07/11/2014	08/03/2019				
88579Y	AE	1	3M CO.			1FE	5,597,234	99,859	5,592,104	5,600,000	5,599,163	556		1.000	1.010	JD	778	56,000	04/29/2014	06/26/2017				
88579Y	AG	6	3M CO.			1FE	2,446,371	99,923	2,478,090	2,480,000	2,456,478	6,526		1.625	1.910	JD	1,791	40,300	06/09/2014	06/15/2019				
893526	DK	6	TRANSCANADA PIPELINES LTD.		I	1FE	801,120	101,999	764,993	750,000	790,850	(7,979)		3.800	2.574	AO	7,125	28,500	09/12/2014	10/01/2020				
907818	CW	6	UNION PACIFIC CORP.			1FE	711,900	105,233	631,398	600,000	634,109	(25,191)		5.650	1.330	MN	5,650	33,900	11/09/2012	05/01/2017				
907818	CZ	9	UNION PACIFIC CORP.			1FE	850,857	107,660	753,620	700,000	757,544	(30,179)		5.750	1.288	MN	5,143	40,250	11/08/2012	11/15/2017				
907818	DB	1	UNION PACIFIC CORP.			1FE	1,288,591	115,655	1,190,090	1,029,000	1,185,208	(48,756)		7.875	2.642	JJ	37,366	81,034	11/01/2013	01/15/2019				
911312	AK	2	UNITED PARCEL SERVICE INC.			1FE	5,625,896	110,347	5,413,624	4,906,000	5,363,069	(134,295)		5.125	2.140	AO	62,858	251,433	01/08/2014	04/01/2019				
913017	BM	0	UNITED TECHNOLOGIES CORP.			1FE	2,869,890	107,499	2,714,350	2,525,000	2,721,295	(98,513)		5.375	1.330	JD	6,032	135,719	06/24/2014	12/15/2017				
913017	BR	9	UNITED TECHNOLOGIES CORP.			1FE	1,675,710	109,432	1,641,480	1,500,000	1,633,313	(29,226)		4.500	2.310	AO	14,250	67,500	07/14/2014	04/15/2020				
913017	BU	2	UNITED TECHNOLOGIES CORP.			1FE	1,018,750	100,565	1,005,650	1,000,000	1,007,452	(5,184)		1.800	1.267	JD	1,500	18,000	10/16/2013	06/01/2017				
91913Y	AN	0	VALERO ENERGY CORP.			2FE	5,120,163	118,143	4,637,113	3,925,000	4,776,290	(252,826)		9.375	2.310	MS	108,346	367,969	08/18/2014	03/15/2019				
931142	CJ	0	WAL-MART STORES INC.			1FE	1,847,850	109,265	1,638,975	1,500,000	1,643,856	(66,528)		5.800	1.209	FA	32,867	87,000	11/19/2012	02/15/2018				

E10.3

SCHEDULE D - PART 1

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

1				2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
					3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification			Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date		
931142	CU	5	WAL-MART STORES INC.....	.....	..	.....1FE	4,605,475	...106.996	4,563,379	4,265,000	4,529,797	.....	.....(55,180)	.....	.....	.....3.625	2.175	JJ.....	74,297	154,606	08/12/2014.	07/08/2020.		
931142	DJ	9	WAL-MART STORES INC.....	.....	..	.....1FE	3,033,485	...101.483	3,074,935	3,030,000	3,032,170	.....	.....(707)	.....	.....	.....1.950	1.925	JD.....	2,626	59,085	12/12/2013.	12/15/2018.		
983919	AG	6	XILINX INC.....	.....	..	.....1FE	3,424,092	...99.108	3,397,422	3,428,000	3,425,345	.....	.....791	.....	.....	.....2.125	2.150	MS.....	21,449	72,845	06/18/2014.	03/15/2019.		
98956P	AA	0	ZIMMER HOLDINGS INC.....	.....	..	.....2FE	3,212,406	...106.779	3,043,202	2,850,000	3,102,092	.....	.....(60,953)	.....	.....	.....4.625	2.250	MN.....	11,351	131,813	02/27/2014.	11/30/2019.		
3299999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....							339,920,551	XXX	329,562,546	318,379,000	330,537,683	(220,789)	(4,252,224)	0	0	XXX	XXX	XXX	2,635,002	10,383,312	XXX	XXX	
3899999	Total - Industrial & Miscellaneous (Unaffiliated).....							339,920,551	XXX	329,562,546	318,379,000	330,537,683	(220,789)	(4,252,224)	0	0	XXX	XXX	XXX	2,635,002	10,383,312	XXX	XXX	
Totals																								
7799999	Total - Issuer Obligations.....							530,004,637	XXX	512,163,726	498,352,500	512,765,040	(220,789)	(5,490,230)	0	(2,121,103)	XXX	XXX	XXX	3,206,518	14,030,892	XXX	XXX	
8399999	Grand Total - Bonds.....							530,004,637	XXX	512,163,726	498,352,500	512,765,040	(220,789)	(5,490,230)	0	(2,121,103)	XXX	XXX	XXX	3,206,518	14,030,892	XXX	XXX	

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value per Share	Rate per Share	Book/Adjusting Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Designation	Date Acquired

NONE

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2		Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
			3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification			Code	F or ei gn	Number of Shares	Book/Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																		
05536J	10	0			46,805,000	4,607,016	98.430	4,607,016	4,607,016						0		A	06/14/2010.
059692	10	3			14,850,000	356,252	23.990	356,252	145,200	1,485	4,826		21,978		21,978		L	09/06/2000.
084670	70	2			50,800,000	6,707,632	132.040	6,707,632	3,149,352				(919,988)		(919,988)		L	12/07/2012.
15135U	10	9		I.	138,000,000	1,741,560	12.620	1,741,560	1,224,201				(1,104,000)		(1,104,000)		L	12/14/2009.
166764	10	0			31,300,000	2,815,748	89.960	2,815,748	2,216,491				(695,486)		(695,486)		L	09/14/2009.
17275R	10	2			58,200,000	1,580,421	27.155	1,580,421	1,228,940				(38,412)		(38,412)		L	11/14/2013.
20825C	10	4			121,850,000	5,689,177	46.690	5,689,177	4,741,710				(2,725,785)		(2,725,785)		L	12/10/2012.
21032#	10	4			750,000										0		V	05/27/2004.
219350	10	5			185,800,000	3,396,424	18.280	3,396,424	2,460,291				(863,970)		(863,970)		L	10/09/2013.
26826C	10	0			1,000										0		V	02/25/1999.
292505	10	4		I.	311,000,000	1,582,990	5.090	1,582,990	1,582,990				194,284	2,924,864	(2,730,580)		L	02/15/2013.
303901	10	2		I.	23,790,000	11,205,090	471.000	11,205,090	9,334,213				(1,260,870)		(1,260,870)		U	09/24/2013.
346233	10	9			179,853,000	1,967,592	10.940	1,967,592	1,712,201				(802,144)		(802,144)		L	01/10/2008.
35671D	85	7			79,950,000	541,262	6.770	541,262	541,262				367,998	1,694,368	(1,326,371)		L	05/09/2013.
380956	40	9		I.	74,427,000	860,376	11.560	860,376	1,367,961				(504,608)		(504,608)		L	12/31/2014.
40434L	10	5			68,150,000	806,896	11.840	806,896	575,855	8,451			231,041		231,041		L	12/07/2012.
42824C	10	9			68,150,000	1,035,880	15.200	1,035,880	645,471	3,748			390,409		390,409		L	12/07/2012.
458140	10	0			57,500,000	1,980,875	34.450	1,980,875	1,302,103				(105,800)		(105,800)		L	10/03/2013.
527288	10	4			134,400,000	2,337,216	17.390	2,337,216	2,901,222				(676,032)		(676,032)		L	12/07/2012.
529771	10	7			60,800,000	1,972,960	32.450	1,972,960	1,420,502				(536,256)		(536,256)		L	12/07/2012.
55278T	10	5		I.	162,400,000	316,680	1.950	316,680	316,680				79,337	912,449	(833,112)		L	12/07/2012.
58933Y	10	5			110,800,000	5,852,456	52.820	5,852,456	3,862,466	50,968			(439,876)		(439,876)		L	12/07/2012.
651639	10	6			134,150,000	2,413,359	17.990	2,413,359	2,537,564				(124,206)		(124,206)		L	05/14/2015.
654902	20	4		R	230,400,000	1,617,408	7.020	1,617,408	909,902				(193,536)		(193,536)		L	10/15/2013.
714236	10	6			197,700,000	1,000,362	5.060	1,000,362	851,994	4,092			(887,673)		(887,673)		L	09/11/2013.
717081	10	3			302,400,000	9,761,472	32.280	9,761,472	5,514,629				338,688		341,712		L	12/07/2012.
718546	10	4			60,000,000	4,908,000	81.800	4,908,000	1,377,437				606,000		606,000		L	12/09/2009.
72724*	10	4			4,940	332,500	67,307.692	332,500	332,500						0		A	03/24/1994.
74022D	30	8		I.	47,700,000	187,938	3.940	187,938	277,915				8,795		(101,124)		L	12/07/2012.
76117W	10	9		I.	6,966,000	52,733	7.570	52,733	80,318				(69,939)		(69,939)		L	05/17/2012.
798241	10	5			108,600,000	449,604	4.140	449,604		2,989			(1,097,946)		(1,097,946)		L	10/21/1994.
80105N	10	5		R	92,500,000	3,945,125	42.650	3,945,125	2,347,581				(273,800)		(273,800)		L	12/07/2012.
811904	10	1			39,590,000	2,080,850	52.560	2,080,850	2,080,850				75,267	896,125	(820,858)		L	05/19/2015.
828730	20	0			27,500,000	1,412,400	51.360	1,412,400	234,322	6,325			294,525		294,525		L	05/24/1995.
878742	20	4		I.	175,900,000	678,974	3.860	678,974	678,974				(1,453,848)	266,454	(1,720,302)		L	02/07/2013.
879080	10	9			22,070,000	422,641	19.150	422,641	422,641				(24,224)	203,318	(227,542)		L	10/24/2014.
91913Y	10	0			125,900,000	8,902,389	70.710	8,902,389	2,230,327				2,670,339		2,670,339		L	12/07/2012.
92242T	10	1			7,016,005	146,564	20.890	146,564	77,017				(45,674)		(45,674)		L	11/30/2011.
930783	10	5		I.	113,700,000	1,356,441	11.930	1,356,441	1,628,865	20,346			(272,424)		(272,424)		U	12/09/2015.
G9108L	10	8		R	97,840,000	774,893	7.920	774,893	365,591				91,970		91,970		L	12/07/2012.
H8817H	10	0		R	900,000	11,142	12.380	11,142	11,142				945		(5,355)		L	12/07/2012.
9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						97,809,296	XXX	97,809,296	67,295,693	98,404	2,570,241	0	(9,852,761)	6,902,932	(16,755,693)	0	XXX	XXX
Common Stocks - Parent, Subsidiaries and Affiliates																		

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2		Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
			3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification		Description	Code	F or ei gn	Number of Shares	Book/Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other- Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
90334* 10 8		UsAble Corporation.....	.....	...	.....205,500.050	124,936,497	659.250	124,936,497	48,687,932	.....	.....	.....	.....(691,939)	.....	.....(691,939)	.....	.....	09/30/2001.
HMOP00 10 2		HMO Partners.....	.....	...	.....500,000.000	28,365,816	66.185	28,365,816	27,143,396	.....	.....	.....	.....(31,344,700)	.....	.....(31,344,700)	.....	.....	12/21/2006.
9199999. Total - Common Stocks - Parent, Subsidiaries and Affiliates.....						153,302,313	XXX	153,302,313	75,831,328	0	0	0	(32,036,639)	0	(32,036,639)	0	XXX	XXX
Common Stocks - Mutual Funds																		
88018T 10 1		TEMPLETON DRAGON CF.....	.....	...	.....51,800.000	922,558	17.810	922,558	755,134	.....	.....207,495	.....	.....(322,714)	.....	.....(322,714)	.....	.....L	11/13/1996.
9299999. Total - Common Stocks - Mutual Funds.....						922,558	XXX	922,558	755,134	0	207,495	0	(322,714)	0	(322,714)	0	XXX	XXX
9799999. Total - Common Stock.....						252,034,167	XXX	252,034,167	143,882,156	98,404	2,777,736	0	(42,212,114)	6,902,932	(49,115,046)	0	XXX	XXX
9899999. Total Common and Preferred Stock.....						252,034,167	XXX	252,034,167	143,882,156	98,404	2,777,736	0	(42,212,114)	6,902,932	(49,115,046)	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues.....2, the total \$ value (included in Column 8) of all such issues \$.....12,561,531.

SCHEDULE D - PART 3

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

1			2			3	4	5			6	7	8	9
CUSIP Identification			Description			Foreign	Date Acquired	Name of Vendor			Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Government														
912828	WM	8	US TREASURY N/B				04/13/2015	Stephens Inc.				15,011,719	15,000,000	20,862
0599999. Total - Bonds - U.S. Government												15,011,719	15,000,000	20,862
Bonds - U.S. States, Territories and Possessions														
20772J	L5	9	CONNECTICUT ST-TXBL-B				08/04/2015	RAYMOND JAMES/FI				1,518,165	1,500,000	
1799999. Total - Bonds - U.S. States, Territories & Possessions												1,518,165	1,500,000	0
Bonds - U.S. Political Subdivisions of States														
480265	QV	2	JONESBORO SD #1-REF				04/15/2015	RAYMOND JAMES/FI				986,460	930,000	388
93978H	HF	5	WASHINGTON ST HEALTH CARE FACS AUTH REV				12/10/2015	CREWS & ASSOCIATES, INC				727,118	700,000	817
93978H	HG	3	WASHINGTON ST HEALTH CARE FACS AUTH REV				12/10/2015	CREWS & ASSOCIATES, INC				937,044	900,000	1,094
93978H	HH	1	WASHINGTON ST HEALTH CARE FACS AUTH REV				12/10/2015	CREWS & ASSOCIATES, INC				1,147,938	1,100,000	1,390
2499999. Total - Bonds - U.S. Political Subdivisions of States												3,798,560	3,630,000	3,688
Bonds - U.S. Special Revenue and Special Assessment														
082766	JX	5	BENTON UTILS				06/19/2015	RAYMOND JAMES/FI				1,606,590	1,500,000	23,542
3133EF	LA	3	FEDERAL FARM CREDIT BANKS FUNDING CORP				10/15/2015	RAYMOND JAMES/FI				3,401,190	3,400,000	
537445	JD	1	LITTLE RK SWR-SER A				03/09/2015	RAYMOND JAMES/FI				1,133,707	1,050,000	12,767
658196	4B	3	NC ESTRN PWR-C-TXBL				08/11/2015	RAYMOND JAMES/FI				716,212	700,000	2,040
67755W	AW	5	OH DEV-TXB-B-LOGISTIC				10/09/2015	RAYMOND JAMES/FI				1,528,328	1,285,000	3,208
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments												8,386,026	7,935,000	41,557
Bonds - Industrial and Miscellaneous														
001055	AN	2	AFLAC INC				11/09/2015	Southwest Securities				651,053	650,000	2,513
00440E	AK	3	ACE INA HOLDINGS			R	10/14/2015	Southwest Securities				552,244	500,000	2,739
130789	AE	0	CALIFORNIA WATER SERVICE				09/10/2015	Southwest Securities				3,390,000	3,000,000	65,604
141781	AX	2	CARGILL INC				08/25/2015	RAYMOND JAMES/FI				1,537,084	1,400,000	20,870
166764	AA	8	CHEVRON CORP				05/12/2015	RAYMOND JAMES/FI				1,825,000	1,825,000	8,955
191216	BA	7	COCA-COLA CO/THE				02/09/2015	STERNE, AGEE & LEACH, INC				2,491,150	2,500,000	10,462
19416Q	EB	2	COLGATE-PALMOLIVE CO				01/22/2015	Southwest Securities				991,760	1,000,000	2,150
268648	AQ	5	EMC CORP				09/23/2015	SUNTRUST CAPITAL MARKETS, INC				648,045	640,000	5,512
291011	BC	7	EMERSON ELECTRIC CO				11/05/2015	RAYMOND JAMES/FI				723,773	665,000	13,739
369550	AV	0	GENERAL DYNAMICS CORP				11/09/2015	BNY/SUNTRUST CAPTIAL MARKETS				299,216	300,000	1,483
372917	AS	3	GENZYME CORP			R	09/30/2015	JP Morgan				292,986	260,000	3,972
594918	AC	8	MICROSOFT CORP				06/15/2015	Stifel Nicolaus & Co				5,378,297	4,925,000	9,768
863667	AD	3	STRYKER CORP				10/20/2015	Southwest Securities				799,520	800,000	636
3899999. Total - Bonds - Industrial and Miscellaneous												19,580,128	18,465,000	148,403
8399997. Total - Bonds - Part 3												48,294,598	46,530,000	214,509
8399999. Total - Bonds												48,294,598	46,530,000	214,509
Common Stocks - Industrial and Miscellaneous														
40434L	10	5	HP Inc				12/01/2015	VARIOUS			68,150.000	575,855	XXX	
42824C	10	9	HEWLETT PACKARD ENTERPRISE ORD				12/01/2015	VARIOUS			68,150.000	645,471	XXX	
651639	10	6	NEWMONT MINING CORP				05/14/2015	MERRILL LYNCH PIERCE FENNER			250.000	6,854	XXX	
811904	10	1	SEACOR HOLDINGS INC				05/19/2015	MERRILL LYNCH PIERCE FENNER			23,590.000	1,720,748	XXX	
930783	10	5	WAJAX CORP			I	12/09/2015	VARIOUS			113,700.000	1,628,865	XXX	
9099999. Total - Common Stocks - Industrial and Miscellaneous												4,577,793	XXX	0

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
9799997.	Total - Common Stocks - Part 3.....					4,577,793	XXX	0
9799999.	Total - Common Stocks.....					4,577,793	XXX	0
9899999.	Total - Preferred and Common Stocks.....					4,577,793	XXX	0
9999999.	Total - Bonds, Preferred and Common Stocks.....					52,872,391	XXX	214,509

SCHEDULE D - PART 4

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

1		2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21			
													11	12	13	14	15									
CUSIP Identification		Description			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				
Bonds - U.S. Government																										
912828	MH	0	US TREASURY N/B.....	..	02/01/2015.	VARIOUS.....				7,000,000	7,000,000	6,977,031	6,999,605		395		395		7,000,000				0	78,750	01/31/2015.	
0599999		Total - Bonds - U.S. Government.....								7,000,000	7,000,000	6,977,031	6,999,605		0		395		7,000,000		0		0	78,750	XXX	
Bonds - All Other Government																										
Q0819A	CJ	7	AUSTRALIAN GOVERNMENT.....	D	04/01/2015.	VARIOUS.....				9,684,749	9,849,658	12,303,694	10,408,967		(38,350)		(38,350)	952,029	11,322,645	(1,633,372)	(4,525)	(1,637,896)	265,456	04/15/2015.		
Q6750X	HL	5	NEW ZEALAND GOVERNMENT.....	D	04/01/2015.	VARIOUS.....				6,792,253	6,738,300	7,399,990	7,053,090		(26,570)		(26,570)	(146,389)	6,880,131	(118,291)	30,413	(87,878)	177,768	04/15/2015.		
1099999		Total - Bonds - All Other Government.....								16,477,002	16,587,958	19,703,684	17,462,057		0		(64,920)		805,640	18,202,777	(1,751,663)	25,888	(1,725,775)	443,224	XXX	
Bonds - U.S. Special Revenue and Special Assessment																										
04108K	RX	8	AR DEV-B-ST AGYS FACS.....	..	11/02/2015.	Redemption.....				250,000	250,000	271,060	259,321		(9,321)		(9,321)		250,000				0	12,500	11/01/2025.	
3133EC	2M	5	FEDERAL FARM CREDIT BANK.....	..	10/20/2015.	Redemption.....				3,670,000	3,670,000	3,596,600	3,618,717		14,099		14,099		3,632,816		37,184	37,184	32,294	11/13/2017.		
393663	AJ	8	GREENBRIER CNTY COMMN.....	..	06/01/2015.	Redemption.....				655,000	655,000	703,942	669,351		(14,351)		(14,351)		655,000				0	19,650	06/01/2018.	
660551	DA	7	N LITTLE ROCK HLTH-B.....	..	12/01/2015.	Maturity.....				2,000,000	2,000,000	2,022,440	2,003,490		(3,490)		(3,490)		2,000,000				0	100,000	12/01/2015.	
745392	HJ	2	PULASKI HOSP AR CHIL.....	..	03/01/2015.	Maturity.....				350,000	350,000	361,393	350,448		(448)		(448)		350,000				0	5,250	03/01/2015.	
961017	LD	0	WESTMORELAND MUN AUTH.....	..	08/15/2015.	Redemption.....				300,000	300,000	331,566	308,841		(8,841)		(8,841)		300,000				0	15,750	08/15/2025.	
3199999		Total - Bonds - U.S. Special Revenue and Special Assessments.....								7,225,000	7,225,000	7,287,000	7,210,167		0		(22,352)		0	7,187,816		0	37,184	37,184	185,444	XXX
Bonds - Industrial and Miscellaneous																										
00206R	AV	4	AT&T INC.....	..	08/15/2015.	Maturity.....				1,664,000	1,664,000	1,674,894	1,665,427		(1,427)		(1,427)		1,664,000				0	41,600	08/15/2015.	
00206R	BL	5	AT&T INC.....	..	11/01/2015.	VARIOUS.....				1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000				0	7,589	12/01/2015.	
037411	AS	4	APACHE CORP.....	..	09/01/2015.	Redemption.....				1,262,000	1,262,000	1,432,282	1,372,103		(35,813)		(35,813)		1,336,290		(74,290)	(74,290)	165,432	01/15/2017.		
037411	BB	0	APACHE CORP.....	..	09/01/2015.	Redemption.....				2,000,000	2,000,000	2,060,900	2,032,441		(9,367)		(9,367)		2,023,074		(23,074)	(23,074)	64,054	04/15/2017.		
120568	AQ	3	BUNGE LTD FINANCE CORP.....	R	07/15/2015.	Maturity.....				1,400,000	1,400,000	1,196,650	1,378,290		21,710		21,710		1,400,000				0	71,400	07/15/2015.	
25271C	AJ	1	DIAMOND OFFSHORE DRILL.....	..	07/01/2015.	Maturity.....				2,400,000	2,400,000	2,293,736	2,390,194		9,806		9,806		2,400,000				0	117,000	07/01/2015.	
26875P	AF	8	EOG RESOURCES INC.....	..	06/01/2015.	Maturity.....				500,000	500,000	508,195	500,851		(851)		(851)		500,000				0	7,375	06/01/2015.	
368710	AG	4	GENENTECH INC.....	R	07/15/2015.	Maturity.....				400,000	400,000	448,936	407,681		(7,681)		(7,681)		400,000				0	19,000	07/15/2015.	
428236	BE	2	HEWLETT-PACKARD CO.....	..	11/09/2015.	Redemption.....				1,000,000	1,000,000	1,003,650	1,000,901		(838)		(838)		1,000,062		(62)	(62)	21,904	12/01/2015.		
445658	CB	1	JB HUNT TRANSPRT SVCS.....	..	09/15/2015.	Maturity.....				350,000	350,000	358,593	351,502		(1,502)		(1,502)		350,000				0	11,813	09/15/2015.	
481165	AF	5	JOY GLOBAL INC.....	..	11/01/2015.	VARIOUS.....				1,000,000	1,000,000	1,139,970	1,053,206		(22,992)		(22,992)		1,030,214		(30,214)	(30,214)	112,417	11/15/2016.		
713448	BX	5	PEPSICO INC.....	..	03/05/2015.	Maturity.....				1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000				0	3,750	03/05/2015.	
717081	DA	8	PFIZER INC.....	..	03/15/2015.	Maturity.....				2,000,000	2,000,000	2,218,220	2,008,586		(8,586)		(8,586)		2,000,000				0	53,500	03/15/2015.	
73755L	AG	2	POTASH CORP-SASKATCHEWAN.....	I.	09/30/2015.	Maturity.....				1,600,000	1,600,000	1,645,690	1,607,141		(7,141)		(7,141)		1,600,000				0	60,000	09/30/2015.	
84474E	AB	6	SW AIRLINES 93-A TRUST.....	..	06/29/2015.	Maturity.....				271,910	271,910	285,234	274,051		(2,140)		(2,140)		271,910				0	10,251	06/29/2015.	
9021EQ	AC	8	TYCO INTL FIN/TYCO FIRE.....	R	11/01/2015.	VARIOUS.....				645,000	645,000	770,872	762,000		(17,389)		(17,389)		744,612		(99,612)	(99,612)	182,367	12/15/2019.		
3899999		Total - Bonds - Industrial and Miscellaneous.....								18,492,910	18,492,910	19,037,820	18,804,374		0		(84,211)		0	18,720,163		0	(227,252)	(227,252)	949,452	XXX
8399997		Total - Bonds - Part 4.....								49,194,912	49,305,868	53,005,536	50,476,203		0		(171,088)		0	51,110,755	(1,751,663)	(164,180)	(1,915,843)	1,656,870	XXX	
8399999		Total - Bonds.....								49,194,912	49,305,868	53,005,536	50,476,203		0		(171,088)		0	51,110,755	(1,751,663)	(164,180)	(1,915,843)	1,656,870	XXX	
Preferred Stocks - Industrial and Miscellaneous																										
72723#	12	7	Plans' Holding Corporation.....	..	12/14/2015.					560,000		0					0		0				0		XXX	
8499999		Total - Preferred Stocks - Industrial and Miscellaneous.....								0	XXX	0	0		0		0		0		0		0		XXX	
8999997		Total - Preferred Stocks - Part 4.....								0	XXX	0	0		0		0		0		0		0		XXX	
8999999		Total - Preferred Stocks.....								0	XXX	0	0		0		0		0		0		0		XXX	
Common Stocks - Industrial and Miscellaneous																										
25179M	10	3	DEVON ENERGY ORD.....	..	12/31/2015.	UBS FINANCIAL SERVICES INC.....		20,800,000	653,869	XXX	1,082,906	1,273,168	(190,262)		(190,262)				1,082,906		(429,037)	(429,037)	19,968	XXX		
30162A	10	8	EXELIS INC.....	..	02/06/2015.	UBS FINANCIAL SERVICES INC.....		126,300,000	3,013,451	XXX	1,077,382	2,214,039	(1,136,657)		(1,136,657)				1,077,382		1,936,070	1,936,070	13,047	XXX		

SCHEDULE D - PART 4

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
											11	12	13	14	15						
CUSIP Identification	Description		F or e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
428236 10 3	HEWLETT-PACKARD CO.....		..	11/02/2015.	Unknown.....	68,150.000	1,221,326	XXX	1,221,326	2,734,860	...(1,513,533)	.....	.....	.....(1,513,533)	.....	.....1,221,326	.....	.....	.....0	45,797	XXX
496902 40 4	KINROSS GOLD CORP.....		I.	07/01/2015.	VARIOUS.....	2,633.000	6,625	XXX	7,425	7,425	.....	.....	.....	.....0	.....	.....7,425	.....	.....(800)	(800)	.....	XXX
532457 10 8	ELI LILLY & CO.....		..	06/11/2015.	VARIOUS.....	90,200.000	7,235,104	XXX	3,166,420	6,222,898	...(3,056,478)	.....	.....	.....(3,056,478)	.....	.....3,166,420	.....	.....4,068,683	4,068,683	68,640	XXX
65548P 40 3	NORBORD INC.....		I.	07/01/2015.	VARIOUS.....	2,175.000	45,805	XXX	12,376	48,504	(36,129)	.....	.....	.....(36,129)	.....	.....12,376	.....	.....33,429	33,429	369	XXX
704549 20 3	PEABODY ENERGY CORP.....		..	12/28/2015.	VARIOUS.....	4,333.333	35,791	XXX	505,018	503,068	1,950	.....	.....	.....1,950	.....	.....505,018	.....	.....(469,227)	(469,227)	325	XXX
878895 30 9	TECUMSEH PRODUCTS CO.....		..	09/18/2015.	TENDER/PURCHASE OFFER.....	166,011.000	830,055	XXX	512,974	512,974	.....	.....	.....	.....0	.....	.....512,974	.....	.....317,081	317,081	.....	XXX
884768 10 2	THOMPSON CREEK METALS ORD.....		I.	12/28/2015.	UBS FINANCIAL SERVICES INC.....	306,600.000	64,006	XXX	512,022	512,022	.....	.....	.....	.....0	.....	.....512,022	.....	.....(448,016)	(448,016)	.....	XXX
9099999.	Total - Common Stocks - Industrial and Miscellaneous.....						13,106,032	XXX	8,097,849	14,028,958	...(5,931,109)	0	0	(5,931,109)	0	8,097,849	0	5,008,183	5,008,183	148,145	XXX
9799997.	Total - Common Stocks - Part 4.....						13,106,032	XXX	8,097,849	14,028,958	...(5,931,109)	0	0	(5,931,109)	0	8,097,849	0	5,008,183	5,008,183	148,145	XXX
9799999.	Total - Common Stocks.....						13,106,032	XXX	8,097,849	14,028,958	...(5,931,109)	0	0	(5,931,109)	0	8,097,849	0	5,008,183	5,008,183	148,145	XXX
9899999.	Total - Preferred and Common Stocks.....						13,106,032	XXX	8,097,849	14,028,958	...(5,931,109)	0	0	(5,931,109)	0	8,097,849	0	5,008,183	5,008,183	148,145	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....						62,300,944	XXX	61,103,385	64,505,160	...(5,931,109)	(171,088)	0	(6,102,196)	805,640	59,208,604	(1,751,663)	4,844,003	3,092,340	1,805,015	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
		F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Year's Other- Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
CUSIP Identification	Description																			

NONE

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of Such Company Owned by Insurer on Statement Date	
								9	10
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code or Alien Insurer Identification Number	Naic Valuation Method (See Purposes and Procedures Manual of the NAIC Investment Analysis Office)	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Number of Shares	% of Outstanding
Common Stocks - Other Affiliates									
90334* 10 8	USAbile Corporation.....				YES		124,936,497	205,500.050	100.0
HMOP00 10 2	HMO Partners, Inc.....		95442		NO		28,365,816	500,000.000	100.0
1799999. Total - Common Stocks - Other Affiliates.....						0	153,302,313	XXX	XXX
1899999. Total - Common Stocks.....						0	153,302,313	XXX	XXX
1999999. Total - Preferred and Common Stock.....						0	153,302,313	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$.0.
2. Total amount of intangible assets nonadmitted \$.0.

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Number of Shares	% of Outstanding

NONE

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21	
		3	4					9	10	11	12			15	16	17	18	19	20		
CUSIP Identification	Description	Code	F or e l g n	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest	
U.S. Government Bonds - Issuer Obligations																					
	UNITED STATES TREASURY .....	.....	..	03/06/2015.	Stephens Inc.....	01/07/2016.	24,999,229	.....	.....38,285	.....	.....	.....25,000,000	24,960,944	.....	.....	.....	.....0.188	N/A.....	.....	.....	
	UNITED STATES TREASURY .....	.....	..	08/19/2015.	Merril Lynch Pierce Fenner Smith.....	02/18/2016.	34,988,917	.....	.....30,941	.....	.....	.....35,000,000	34,957,976	.....	.....	.....	.....0.242	N/A.....	.....	.....	
	UNITED STATES TREASURY .....	.....	..	09/23/2015.	MERRILL LYNCH PIERCE FENNER.....	03/24/2016.	26,995,020	.....	.....5,940	.....	.....	.....27,000,000	26,989,080	.....	.....	.....	.....0.081	N/A.....	.....	.....	
	UNITED STATES TREASURY .....	.....	..	12/16/2015.	Merril Lynch Pierce Fenner Smith.....	06/16/2016.	3,492,288	.....	.....693	.....	.....	.....3,500,000	3,491,595	.....	.....	.....	.....0.484	N/A.....	.....	.....	
	UNITED STATES TREASURY .....	.....	..	04/10/2015.	Stephens Inc.....	01/31/2016.	15,002,386	.....	.....(21,052)	.....	.....	.....15,000,000	15,023,438	23,539	.....	.....	.....0.375	JJ.....	28,125	11,188	
	UNITED STATES TREASURY .....	.....	..	09/04/2015.	Stephens Inc.....	08/31/2016.	15,009,525	.....	.....(4,538)	.....	.....	.....15,000,000	15,014,063	25,343	.....	.....	.....0.500	FA.....	.....	.....1,648	
	UNITED STATES TREASURY .....	.....	..	11/03/2015.	Stephens Inc.....	09/30/2016.	15,005,802	.....	.....(1,229)	.....	.....	.....15,000,000	15,007,031	19,057	.....	.....	.....0.500	0.448	MS.....	7,172	
	UNITED STATES TREASURY		..	03/23/2015.	Stephens Inc.....	02/15/2016.	30,004,472		(28,340)			30,000,000	30,032,813	42,493			0.375	0.253	FA.....	56,250	11,499
	UNITED STATES TREASURY		..	07/06/2015.	Stephens Inc.....	04/15/2016.	15,002,610		(4,421)			15,000,000	15,007,031	7,992			0.250	0.189	AO.....	18,750	8,504
	UNITED STATES TREASURY		..	09/11/2015.	Stephens Inc.....	08/15/2016.	25,031,779		(15,096)			25,000,000	25,046,875	59,018			0.625	0.420	FA.....		12,738
	UNITED STATES TREASURY		..	08/18/2015.	Stephens Inc.....	07/31/2016.	25,014,383		(9,055)			25,000,000	25,023,438	52,310			0.500	0.401	JJ.....		6,454
0199999.	U.S. Government Bonds - Issuer Obligations.....						230,546,411	0	(7,872)	0	0	230,500,000	230,554,283	229,753	0	XXX	XXX	XXX	103,125	59,203	
0599999.	Total - U.S. Government Bonds.....						230,546,411	0	(7,872)	0	0	230,500,000	230,554,283	229,753	0	XXX	XXX	XXX	103,125	59,203	
Total Bonds																					
7799999.	Subtotals - Issuer Obligations.....						230,546,411	0	(7,872)	0	0	230,500,000	230,554,283	229,753	0	XXX	XXX	XXX	103,125	59,203	
8399999.	Subtotals - Bonds.....						230,546,411	0	(7,872)	0	0	230,500,000	230,554,283	229,753	0	XXX	XXX	XXX	103,125	59,203	
Exempt Money Market Mutual Funds																					
316175	60 3 Fidelity IMM:Govt;III.....		..	12/02/2015.	Direct.....	XXX.....	50,000						50,000	0			0.010		N/A.....	1	
60934N	50 0 FEDR TREASURY OBLI CL INST MMF.....		..	12/31/2015.	Direct.....	XXX.....	39,080,828						39,080,828	1,486			0.080		N/A.....	5	
8899999.	Total - Exempt Money Market Mutual Funds.....						39,130,828	0	0	0	0	XXX.....	39,130,828	1,487	0	XXX	XXX	XXX	6	0	
9199999.	Total - Short-Term Investments.....						269,677,239	0	(7,872)	0	0	XXX.....	269,685,111	231,240	0	XXX	XXX	XXX	103,131	59,203	

Sch. DB - Pt. A - Sn. 1

NONE

Sch. DB - Pt. A - Sn. 2

NONE

Sch. DB - Pt. B - Sn. 1

NONE

Sch. DB - Pt. B - Sn. 2

NONE

Sch. DB - Pt. D - Sn. 1

NONE

Sch. DB-Pt. D-Sn. 2

NONE

Sch. DL - Pt. 1

NONE

Sch. DL - Pt. 2

NONE

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
Bank of America..... Little Rock, AR.....						XXX
BAAA Claims.....					4,269,847	XXX
BAAA Operating.....					15,718,385	XXX
BAAA Refunds.....					380,252	XXX
CHIP Claims.....					245,388	XXX
Exchange Claims.....					356,816	XXX
General Acct.....					1,901,389	XXX
LTC CHCS.....					203,240	XXX
Med Adv ACH Preams.....					4,726	XXX
Med Adv EFT.....				-		XXX
Med Adv Lockbox.....					4,974	XXX
Payroll Acct.....					542,762	XXX
PDP ACH Premiums					13,226	XXX
PDP Lockbox					80,561	XXX
USAM Claims.....					13,073,409	XXX
Walmart Claims.....					13,032,442	XXX
Bank of America..... Vandalia, MO.....						XXX
Accounts Payable.....					(1,937,973)	XXX
GCPS Assigned.....					(146,198)	XXX
GCPS Unassigned.....					(330,073)	XXX
Simmons First National Bank..... Pine Bluff, AR.....						XXX
BlueCard Claims.....					(194,215)	XXX
FEP Basic Option.....					(50,906)	XXX
FEP Investment.....					91,373	XXX
FEP Standard Option.....					(142,502)	XXX
Med Adv Claims.....					(111,713)	XXX
Medipak Assigned.....					(186,667)	XXX
Medipak Unassigned.....					(581,895)	XXX
Parent Acct.....					607,745	XXX
US Bank..... St. Louis, MO.....						XXX
Exchange Lockbox.....					4,023,409	XXX
Membrs Lockbox.....					1,219,892	XXX
Uninvested Cash.....					5,032,175	XXX
0199998. Deposits in.....59 depositories that do not exceed allowable limits in any one depository (see Instructions) - Open Depositories.....	XXX	XXX	6,760		2,380,000	XXX
0199999. Total - Open Depositories.....	XXX	XXX	6,760	0	59,499,870	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	6,760	0	59,499,870	XXX
0499999. Cash in Company's Office.....	XXX	XXX	XXX	XXX	6,372	XXX
0599999. Total Cash.....	XXX	XXX	6,760	0	59,506,242	XXX

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

1. January.....	68,804,358	4. April.....	58,431,292	7. July.....	36,884,756	10. October.....	38,075,233
2. February.....	39,661,592	5. May.....	44,527,705	8. August.....	54,718,980	11. November.....	41,687,303
3. March.....	43,938,071	6. June.....	43,133,890	9. September.....	37,623,505	12. December.....	59,506,242

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
U.S. Government Bonds - Issuer Obligations							
UNITED STATES TREASURY.....		12/30/2015		01/21/2016	19,999,278		36
0199999. U.S. Government Bonds - Issuer Obligations.....					19,999,278	0	36
0599999. Total - U.S. Government Bonds.....					19,999,278	0	36
Bonds - U.S. Political Subdivisions (Direct and Guaranteed) - Issuer Obligations							
PRAIRIE GROVE ARK SCH DIST NO 23.....		12/09/2015	4.400	02/01/2040	1,695,709	30,983	(3,315)
1899999. U.S. Political Subdivisions (Direct and Guaranteed) - Issuer Obligations.....					1,695,709	30,983	(3,315)
2499999. Total - U.S. Political Subdivisions (Direct and Guaranteed).....					1,695,709	30,983	(3,315)
Total Bonds							
7799999. Subtotals - Issuer Obligations.....					21,694,987	30,983	(3,279)
8399999. Subtotals - Bonds.....					21,694,987	30,983	(3,279)
8699999. Total - Cash Equivalents.....					21,694,987	30,983	(3,279)

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
States, Etc.		Type of Deposit	Purpose of Deposit	Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1.	Alabama.....	AL					
2.	Alaska.....	AK					
3.	Arizona.....	AZ					
4.	Arkansas.....	AR		99,605	100,582	199,605	200,582
5.	California.....	CA					
6.	Colorado.....	CO					
7.	Connecticut.....	CT					
8.	Delaware.....	DE					
9.	District of Columbia.....	DC					
10.	Florida.....	FL					
11.	Georgia.....	GA					
12.	Hawaii.....	HI					
13.	Idaho.....	ID					
14.	Illinois.....	IL					
15.	Indiana.....	IN					
16.	Iowa.....	IA					
17.	Kansas.....	KS					
18.	Kentucky.....	KY					
19.	Louisiana.....	LA					
20.	Maine.....	ME					
21.	Maryland.....	MD					
22.	Massachusetts.....	MA					
23.	Michigan.....	MI					
24.	Minnesota.....	MN					
25.	Mississippi.....	MS					
26.	Missouri.....	MO					
27.	Montana.....	MT					
28.	Nebraska.....	NE					
29.	Nevada.....	NV					
30.	New Hampshire.....	NH					
31.	New Jersey.....	NJ					
32.	New Mexico.....	NM					
33.	New York.....	NY					
34.	North Carolina.....	NC					
35.	North Dakota.....	ND					
36.	Ohio.....	OH					
37.	Oklahoma.....	OK					
38.	Oregon.....	OR					
39.	Pennsylvania.....	PA					
40.	Rhode Island.....	RI					
41.	South Carolina.....	SC					
42.	South Dakota.....	SD					
43.	Tennessee.....	TN					
44.	Texas.....	TX					
45.	Utah.....	UT					
46.	Vermont.....	VT					
47.	Virginia.....	VA					
48.	Washington.....	WA					
49.	West Virginia.....	WV					
50.	Wisconsin.....	WI					
51.	Wyoming.....	WY					
52.	American Samoa.....	AS					
53.	Guam.....	GU					
54.	Puerto Rico.....	PR					
55.	US Virgin Islands.....	VI					
56.	Northern Mariana Islands.....	MP					
57.	Canada.....	CAN					
58.	Aggregate Alien and Other.....	OT XXX	XXX	0	0	0	0
59.	Total.....	XXX	XXX	99,605	100,582	199,605	200,582
DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898.	Summary of remaining write-ins for line 58 from overflow page.....	XXX	XXX	0	0	0	0
5899.	Total (Lines 5801 thru 5803+5898) (Line 58 above).....	XXX	XXX	0	0	0	0

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