QUARTERLY STATEMENT

OF THE

of

in the state of

TO THE

Insurance Department

OF THE

STATE OF

FOR THE QUARTER ENDED

March 31, 2018

HEALTH

2018

47155201820100101

QUARTERLY STATEMENT

AS OF MARCH 31, 2018

OF THE CONDITION AND AFFAIRS OF THE

Delta Dental Plan of Arkansas, Inc.

NAIC Group Code 0000 (Current Period), 0000 (Prior Period) **NAIC Company Code** 47155 **Employer's ID Number** 71-0561140

Organized under the Laws of Arkansas, **State of Domicile or Port of Entry** Ar

Country of Domicile US

Licensed as business type

Life, Accident & Health	[ ]	**Property/Casualty**	[ ]	**Hospital, Medical & Dental Service or Indemnity**	[X]
Dental Service Corporation	[ ]	**Vision Service Corporation**	[ ]	**Health Maintenance Organization**	[ ]
Other	[ ]	**Is HMO Federally Qualified?**	Yes [ ] No [ ]		

Incorporated/Organized March 15, 1982 **Commenced Business** August 1, 1982

Statutory Home Office 1513 Country Club Road (Street and Number), Sherwood, AR US 72120 (City or Town, State, Country and Zip Code)

Main Administrative Office 1513 Country Club Road (Street and Number)

Sherwood, AR US 72120 (City or Town, State, Country and Zip Code) 501-835-3400 (Area Code) (Telephone Number)

Mail Address 1513 Country Club Road (Street and Number or P.O. Box), Sherwood, AR US 72120 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1513 Country Club Road (Street and Number) Sherwood, AR US 72120 (City or Town, State, Country and Zip Code) 1513 Country Club Road Sherw (Area Code) (Telephone Number)

Internet Website Address www.deltadentalar.com

Statutory Statement Contact Deborah Ann Lowtharp (Name) 501-992-1634 (Area Code) (Telephone Number) (Extension)

dlowtharp@deltadentalar.com (E-Mail Address) 501-992-1635 (Fax Number)

OFFICERS

	Name	Title
1.	Eddie Allen Choate	President and CEO
2.	Sarah Jean Clark	Secretary
3.	Phillip Wayne Cox	Treasurer

VICE-PRESIDENTS

Name	Title	Name	Title
Ina Lynn Harbert	Senior Vice President and COO	John Garrett Norman	VP, Information Technology
James Wayne Couch	Senior Vice President and General Counsel	Ashley Lynne Riddle	VP of Sales & Account Management
Robert Allen Mason	Vice President of Professional Relations	Kelly Terese Carney	Vice President of Human Resources
Ebb Weldon Johnson	VP, Exec Director, DDAR Foundation	David Edward Hawsey	VP, Marketing
Jimmy Sam Anthony #	Director, Medicaid Operations		

DIRECTORS OR TRUSTEES

Mel Taylor Collazo	Phillip Wayne Cox	Robbins Mark Bailey	Troy John Dryden Bartels
Arnoud Krijt	Susan Jane Fletcher Smith	Terri Anderson Miller	Joseph Wood Thompson
Sarah Jean Clark	James Talbert Johnston	Granville Wayne Callahan, Sr.	Doug Robert Anderson
Cindy Hovis Boyle	Tamika Silverman Edwards		

State of Arkansas

County of Pulaski ss

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

(Signature)	(Signature)	(Signature)
Eddie Allen Choate	Sarah Jean Clark	Phillip Wayne Cox
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President and CEO	Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this

_____ day of ____________________, 2018

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

b. If no: 1. State the amendment number

2. Date filed

3. Number of pages attached

ASSETS

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1. Bonds	36,880,024		36,880,024	36,460,255
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	41,460,946	8,645,682	32,815,264	33,191,129
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less $ 0 encumbrances)	8,324,185		8,324,185	8,384,057
4.2 Properties held for the production of income (less $ 0 encumbrances)				
4.3 Properties held for sale (less $ 0 encumbrances)				
5. Cash ($ 10,521,222), cash equivalents ($ 789,278), and short-term investments ($ 0)	11,310,500		11,310,500	15,637,897
6. Contract loans (including $ 0 premium notes)				
7. Derivatives				
8. Other invested assets	3,709,969		3,709,969	3,737,586
9. Receivables for securities				173,089
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets	2,676,229		2,676,229	2,553,957
12. Subtotals, cash and invested assets (Lines 1 to 11)	104,361,853	8,645,682	95,716,171	100,137,970
13. Title plants less $ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	185,911		185,911	147,282
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	4,338,249		4,338,249	4,092,668
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums ($ 0) and contracts subject to redetermination ($ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	11,960,700		11,960,700	13,367,062
17. Amounts receivable relating to uninsured plans	6,241,459		6,241,459	1,702,119
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	1,283,422	761,805	521,617	568,943
21. Furniture and equipment, including health care delivery assets ($ 0)	159,059	159,059		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				35
24. Health care ($ 0) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	1,814,846	1,157,970	656,876	723,759
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	130,345,499	10,724,516	119,620,983	120,739,838
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	130,345,499	10,724,516	119,620,983	120,739,838

DETAILS OF WRITE-IN LINES				
1101. Deferred Compensation - 457	2,676,229		2,676,229	2,553,957
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	2,676,229		2,676,229	2,553,957
2501. Prepaid Expenses & Deposits	1,157,970	1,157,970		
2502. Miscellaneous Receivable	656,876		656,876	723,759
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,814,846	1,157,970	656,876	723,759

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less $ 0 reinsurance ceded)	7,723,610		7,723,610	6,869,329
2. Accrued medical incentive pool and bonus amounts				
3. Unpaid claims adjustment expenses	260,702		260,702	211,959
4. Aggregate health policy reserves, including the liability of $ 0 for medical loss ratio rebate per the Public Health Service Act				181,625
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserve				
7. Aggregate health claim reserves				
8. Premiums received in advance	3,216,311		3,216,311	2,306,290
9. General expenses due or accrued	18,078,270		18,078,270	18,287,339
10.1 Current federal and foreign income tax payable and interest thereon (including $ 0 on realized gains (losses))				
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable				1,080,019
12. Amounts withheld or retained for the account of others	1,425,595		1,425,595	1,299,643
13. Remittances and items not allocated				
14. Borrowed money (including $ 0 current) and interest thereon $ 0 (including $ 0 current)				
15. Amounts due to parent, subsidiaries and affiliates	2,453,994		2,453,994	2,068,567
16. Derivatives				
17. Payable for securities				
18. Payable for securities lending				
19. Funds held under reinsurance treaties (with $ 0 authorized reinsurers, $ 0 unauthorized reinsurers, and $ 0 certified reinsurers)				
20. Reinsurance in unauthorized and certified ($ 0) companies				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans	1,935,013		1,935,013	1,935,013
23. Aggregate write-ins for other liabilities (including $ 0 current)				
24. Total liabilities (Lines 1 to 23)	35,093,495		35,093,495	34,239,784
25. Aggregate write-ins for special surplus funds	XXX	XXX	996,660	996,660
26. Common capital stock	XXX	XXX		
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX		
29. Surplus notes	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds	XXX	XXX	50,000	50,000
31. Unassigned funds (surplus)	XXX	XXX	83,480,828	85,453,394
32. Less treasury stock, at cost:				
32.1 0 shares common (value included in Line 26 $ 0)	XXX	XXX		
32.2 0 shares preferred (value included in Line 27 $ 0)	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	84,527,488	86,500,054
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	119,620,983	120,739,838

DETAILS OF WRITE-IN LINES				
2301.				
2302. NONE				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)				
2501. Affordable Care Act Section 9010 Fee Assessment - 2016	XXX	XXX	996,660	996,660
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	996,660	996,660
3001. Surplus required by the Arkansas Insurance Department	XXX	XXX	50,000	50,000
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX	50,000	50,000

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date 1 Uncovered	Current Year To Date 2 Total	Prior Year To Date 3 Total	Prior Year Ended December 31 4 Total
1. Member Months	XXX	871,542	787,297	3,202,293
2. Net premium income (including $ 0 non-health premium income)	XXX	62,502,783	42,193,785	169,383,471
3. Change in unearned premium reserves and reserve for rate credits	XXX	430	387	432
4. Fee-for-service (net of $ 0 medical expenses)	XXX			
5. Risk revenue	XXX			
6. Aggregate write-ins for other health care related revenues	XXX			
7. Aggregate write-ins for other non-health revenues	XXX	106,022	112,504	415,533
8. Total revenues (Lines 2 to 7)	XXX	62,609,235	42,306,676	169,799,436
Hospital and Medical:				
9. Hospital/medical benefits		41,676,594	25,063,157	95,849,537
10. Other professional services				
11. Outside referrals				
12. Emergency room and out-of-area				
13. Prescription drugs				
14. Aggregate write-ins for other hospital and medical				
15. Incentive pool, withhold adjustments and bonus amounts				
16. Subtotal (Lines 9 to 15)		41,676,594	25,063,157	95,849,537
Less:				
17. Net reinsurance recoveries		(9,321,469)	(9,262,354)	(34,692,667)
18. Total hospital and medical (Lines 16 minus 17)		50,998,063	34,325,511	130,542,204
19. Non-health claims (net)				
20. Claims adjustment expenses, including $ 0 cost containment expenses		4,859,424	3,315,691	13,971,705
21. General administrative expenses		8,510,318	6,907,694	25,739,738
22. Increase in reserves for life and accident and health contracts (including $ 0 increase in reserves for life only)				
23. Total underwriting deductions (Lines 18 through 22)		64,367,805	44,548,896	170,253,647
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(1,758,570)	(2,242,220)	(454,211)
25. Net investment income earned		205,253	177,431	854,836
26. Net realized capital gains (losses) less capital gains tax of $ 0		139,448	15,201	609,242
27. Net investment gains (losses) (Lines 25 plus 26)		344,701	192,632	1,464,078
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered $ 0) (amount charged off $ 0)]				
29. Aggregate write-ins for other income or expenses				
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	(1,413,869)	(2,049,588)	1,009,867
31. Federal and foreign income taxes incurred	XXX			
32. Net income (loss) (Lines 30 minus 31)	XXX	(1,413,869)	(2,049,588)	1,009,867

DETAILS OF WRITE-IN LINES				
0601.	XXX			
0602.	XXX			
0603. NONE	XXX			
0698. Summary of remaining write-ins for Line 06 from overflow page	XXX			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)	XXX			
0701. Miscellaneous Income	XXX	106,022	112,504	415,533
0702.	XXX			
0703.	XXX			
0798. Summary of remaining write-ins for Line 07 from overflow page	XXX			
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 07 above)	XXX	106,022	112,504	415,533
1401.				
1402.				
1403. NONE				
1498. Summary of remaining write-ins for Line 14 from overflow page				
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)				
2901.				
2902.				
2903. NONE				
2998. Summary of remaining write-ins for Line 29 from overflow page				
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)				

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
CAPITAL & SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year	86,500,054	71,466,101	71,466,101
34. Net income or (loss) from Line 32	(1,413,869)	(2,049,588)	1,009,867
35. Change in valuation basis of aggregate policy and claim reserves			
36. Change in net unrealized capital gains (losses) less capital gains tax of $ 0	(433,453)	1,491,764	4,338,195
37. Change in net unrealized foreign exchange capital gain or (loss)			
38. Change in net deferred income tax			
39. Change in nonadmitted assets	(125,244)	1,698,349	9,551,908
40. Change in unauthorized and certified reinsurance		102,265	133,983
41. Change in treasury stock			
42. Change in surplus notes			
43. Cumulative effect of changes in accounting principles			
44. Capital Changes:			
44.1 Paid in			
44.2 Transferred from surplus (Stock Dividend)			
44.3 Transferred to surplus			
45. Surplus adjustments:			
45.1 Paid in			
45.2 Transferred to capital (Stock Dividend)			
45.3 Transferred from capital			
46. Dividends to stockholders			
47. Aggregate write-ins for gains or (losses) in surplus			
48. Net change in capital and surplus (Lines 34 to 47)	(1,972,566)	1,242,790	15,033,953
49. Capital and surplus end of reporting period (Line 33 plus 48)	84,527,488	72,708,891	86,500,054

DETAILS OF WRITE-IN LINES			
4701.			
4702.			
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page			
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)			

NONE

CASH FLOW

	1	2	3
Cash from Operations	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums collected net of reinsurance	62,520,811	42,369,863	168,622,927
2. Net investment income	145,637	220,242	1,108,616
3. Miscellaneous income	142,976	183,527	450,455
4. Total (Lines 1 to 3)	62,809,424	42,773,632	170,181,998
5. Benefit and loss related payments	49,670,646	34,680,593	130,432,347
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	17,662,629	16,489,900	36,441,367
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of $ 0 tax on capital gains (losses)			
10. Total (Lines 5 through 9)	67,333,275	51,170,493	166,873,714
11. Net cash from operations (Line 4 minus Line 10)	(4,523,851)	(8,396,861)	3,308,284
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	7,290,877	1,754,285	5,043,361
12.2 Stocks	1,734,443	5,241,704	9,125,163
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets		62,500	
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	27,617		957,829
12.8 Total investment proceeds (Lines 12.1 to 12.7)	9,052,937	7,058,489	15,126,353
13. Cost of investments acquired (long-term only):			
13.1 Bonds	7,908,579	5,078,245	9,648,757
13.2 Stocks	1,599,681	1,622,194	7,042,910
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	9,508,260	6,700,439	16,691,667
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(455,323)	358,050	(1,565,314)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	651,777	(461,215)	(2,082,486)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	651,777	(461,215)	(2,082,486)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(4,327,397)	(8,500,026)	(339,516)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	15,637,897	15,977,413	15,977,413
19.2 End of period (Line 18 plus Line 19.1)	11,310,500	7,477,387	15,637,897

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

20.0001			
20.0002			
20.0003			

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
		2	3							
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other
Total Members at end of:										
1. Prior Year	275,868				55,852	220,016				
2. First Quarter	292,068				64,851	227,217				
3. Second Quarter										
4. Third Quarter										
5. Current Year										
6. Current Year Member Months	871,542				191,825	679,717				
Total Member Ambulatory Encounters for Period:										
7. Physician										
8. Non-Physician										
9. Totals										
10. Hospital Patient Days Incurred										
11. Number of Inpatient Admissions										
12. Health Premiums Written (a)	52,142,173				2,356,034	49,786,139				
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned	52,142,173				2,356,034	49,786,139				
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	40,884,663				1,425,859	39,458,804				
18. Amount Incurred for Provision of Health Care Services	41,676,594				1,550,178	40,126,416				

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees $ 0

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

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims unpaid (Reported)						
0199999 Individually listed claims unpaid						
0299999 Aggregate accounts not individually listed - uncovered						
0399999 Aggregate accounts not individually listed - covered						
0499999 Subtotals						
0599999 Unreported claims and other claim reserves						7,723,610
0699999 Total amounts withheld						
0799999 Total claims unpaid						7,723,610
0899999 Accrued medical incentive pool and bonus amounts						

UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

	Claims Paid Year to Date		Liability End of Current Quarter		5	6
Line of Business	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
1. Comprehensive (hospital and medical)						
2. Medicare Supplement						
3. Dental only	4,817,868	43,900,053	5,349	7,400,241	4,823,217	6,675,627
4. Vision only	151,712	1,274,147		318,020	151,712	193,701
5. Federal Employees Health Benefits Plan						
6. Title XVIII - Medicare						
7. Title XIX - Medicaid						
8. Other health						
9. Health subtotal (Lines 1 to 8)	4,969,580	45,174,200	5,349	7,718,261	4,974,929	6,869,328
10. Health care receivables (a)						
11. Other non-health						
12. Medical incentive pools and bonus amounts						
13. Totals (Lines 9 - 10 + 11 + 12)	4,969,580	45,174,200	5,349	7,718,261	4,974,929	6,869,328

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

NOTES TO FINANCIAL STATEMENTS

Note 1: Summary of Significant Accounting Policies

A. Accounting Practices

No Change.

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

No Change.

C. Accounting Policy

(1) No Change

(2) No Change

(3) No Change

(4) No Change

(5) No Change

(6) No Change

(7) No Change

(8) No Change

(9) No Change

(10) No Change

(11) No Change

(12) No Change

(13) No Change

D. Going Concern

No Change

Note 2: Accounting Changes and Corrections of Errors

A. No Change

Note 3: Business Combinations and Goodwill

NOTES TO FINANCIAL STATEMENTS

A. No Change

B. No Change

C. No Change

D. No Change

Note 4: Discontinued Operations

No Change

Note 5: Investments

A. No Change

B. No Change

C. No Change

D. No Change

E. No Change

F. No Change

G. No Change

H. No Change

I. No Change

J. No Change

K. No Change

L. No Change

M. No Change

N. No Change

O. No Change

P. No Change

Q. No Change

R. No Change

NOTES TO FINANCIAL STATEMENTS

Note 6: Joint Ventures, Partnerships and Limited Liability Companies

No Change

Note 7: Investment Income

A. No Change

B. No Change

Note 8: Derivative Instruments

No Change

Note 9: Income Taxes

A. No Change

B. No Change

C. No Change

D. No Change

E. No Change

F. No Change

Note 10: Information Concerning Parent, Subsidiaries and Affiliates

A. No Change

B. No Change

C. No Change

D. At March 31, 2018, the Company reported $0 due from subsidiary, Omega Adminstrators, Inc. (OAI), $0 from subsidiary, Delta Dental of Arkansas Foundation, Inc. and $2,280,609 due to the affiliate, Delta Dental of Michigan (DDMI) and $172,945 due to the affiliate, Renaissance Life and Health Insurance Company (RLHIA), respectively. These amounts will be settled within thirty days of the report date.

E. No Change

F. No Change

NOTES TO FINANCIAL STATEMENTS

G. No Change

H. No Change

I. No Change

J. In the first quarter of 2018 the Company determined the book value of Omega Administrators, Inc. was permanently impaired. Omega Administrators Inc.'s book value of $2.2M originated when Omega was actively operating as a third party administrator. Omega has ceased operations as a third party administrator (TPA). Since there are no prospects for TPA business for Omega in the foreseeable future, The Company decided to impair the value of Omega.

   Omega Administrators, Inc. was written down from $2,264,150 to $103,655 for a total impairment of $2,160,495. Fair value was determined based on Omega Administrator Inc.'s total equity as of December 31, 2017.

K. No Change

L. No Change

M. No Change

N. No Change

Note 11: Debt

No Change

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

A Nonqualified 457(b) Retirement Plan was established by the Company on April 1, 2003, "as an inducement and motivation to its key managerial and highly compensated employees and its Board of Directors." Participation in the plan is determined at the sole discretion of the Company's Board of Directors. At March 31, 2018, plan assets totaled $2,073,157 and plan liabilities totaled $2,073,157 resulting in gains (losses) reported in the statutory statements of activities of $0.

A Nonqualified 457(f) Retirement Plan was established by the Company on January 1, 2016, to retain senior officers. The plan requires a five year vesting period. Participation in the plan is determined at the sole discretion of the Company's Board of Directors. The Board of Directors approves the funding of the plan in the first quarter of each year.

Effective January 1, 2013, The Company sponsors a 401(k) plan (the "Plan") covering substantially all employees greater than 18 years old on first day of service. The Company will match 100 percent of the first 3 percent of deferred wages and 50 percent of the next 2 percent of deferred wages. A participant is immediately 100 percent vested in employee salary, rollover, and Company matching contributions and any income or loss thereon.

The Company also sponsors a profit-sharing plan covering all full-time employees who have completed one year of service. Contributions to the plan are discretionary and limited by the Internal Revenue Code. A participant is fully vested after a three-year period. Contributions to the profit-sharing plan totaled approximately $175,000, and $202,000 for the years ended March 31, 2018 and 2017, respectively.

A. No Change

B. No Change

C. No Change

D. No Change

E. No Change

F. No Change

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

(1) No Change

(2) No Change

(3) No Change

(4) No Change

(5) No Change

(6) No Change

(7) No Change

(8) No Change

(9) No Change

(10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is $4,578,458 as of March 31, 2018.

(11) No Change

(12) No Change

NOTES TO FINANCIAL STATEMENTS

(13) No Change

Note 14: Contingencies

A. No Change

B. No Change

C. No Change

D. No Change

E. No Change

Note 15: Leases

No Change

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

No Change

Note 17: Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities

No Change

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

A. No Change

B. The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans were as follows for the years ended September 30, 2017 and 2016:

	2018	2017
Gross reimbursement for medical costs incurred	$ 83,802,938	$ 86,548,755
Gross administrative fees accrued	3,831,142	3,879,799
Gross expenses incurred (claims and administrative)	(87,634,080)	(90,428,554)

NOTES TO FINANCIAL STATEMENTS

Total net gain or loss from operations $ 0 $ 0

C. No Change

Note 19: Direct Premiums Written/Produced by Managing General Agents/Third Party Administrators

No Change

Note 20: Fair Value Measurements

A. Fair Value Measurements at Reporting Date

Description for each class of asset or liability	**Level 1**	**Level 2**	**Level 3**	**Total**	**Net Asset Value (NAV) Included in Level 2**
a. Assets at fair value					
Perpetual Preferred Stock Industrial and Misc Parent, Subs and Affiliates					
Total Perpetual Preferred Stock					
Bonds US Government Industrial and Misc Hybrid Securities Parent, Subs and Affiliates		 19,503,354 16,910,489			 19,503,354 16,910,489
Total Bonds		36,413,843			36,413,843
Common Stock Industrial and Misc Parent, Subs and Affiliates	 26,730,668	 14,730,278			 26,730,668 14,730,278
Total Common Stock	26,730,668	14,730,278			41,460,946
Derivative Assets Interest rate contracts Foreign exchange contracts Credit contracts Commodity futures contracts					

NOTES TO FINANCIAL STATEMENTS

Total Derivatives					
Separate account assets					
Total assets at fair value	26,730,668	51,144,121			77,874,789
b. Liabilities at fair value					
Derivative liabilities					
Total liabilities at fair value					

B. Other Fair Value Measurements

C. Fair Value Measurements Aggregate

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable
Bonds	$36,413,843	$36,880,024	$0	$36,413,843		
Common Stock	41,460,946	32,815,264	26,730,668	14,730,278		
Perpetual Preferred Stock						
Mortgage Loans						
Total	$77,874,789	$69,695,288	$26,730,668	$51,144,121		

D. No Change

Note 21: Other Items

A. No Change

B. No Change

C. No Change

D. No Change

E. No Change

F. No Change

G. No Change

NOTES TO FINANCIAL STATEMENTS

H. No Change

I. No Change

J. No Change

Note 22: Events Subsequent

No Change

Note 23: Reinsurance

A. No Change

B. No Change

C. No Change

D. No Change

Note 24: Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. The Company accrues retrospective premium adjustments for its Medicaid business in accordance to the parameters set by the State of Arkansas.

B. The Company records accrued retrospective premium as an adjustment to direct written premiums

C. The amount of net premiums written by the Company at March 31, 2018 that are subject to retrospective rating features was $17,779,465 that represented 27% of the total net premiums written. No other premiums written by the Company are subject to retrospective rating features.

D. Medical loss ratio rebates required pursuant to the Public Health Service Act.

No Change

E. Risk-Sharing Provisions of the Affordable Care Act (ACA)

No Change

Note 25: Change in Incurred Claims and Claims Adjustment Expenses

No Change

Note 26: Intercompany Pooling Arrangements

NOTES TO FINANCIAL STATEMENTS

No Change

Note 27: Structured Settlements

No Change

Note 28: Health Care Receivables

No Change

Note 29: Participating Policies

No Change

Note 30: Premium Deficiency Reserves

No Change

Note 31: Anticipated Salvage and Subrogation

No Change

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]

If yes, complete Schedule Y, Parts 1, and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [ ] No [X]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group

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

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

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2016

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2013

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 12/29/2014

6.4 By what department or departments?
Arkansas

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

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

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

GENERAL INTERROGATORIES

7.2 If yes, give full information

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

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

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

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

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

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

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

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

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

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

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

FINANCIAL

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

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

INVESTMENT

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

GENERAL INTERROGATORIES

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $ 3,709,969

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

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

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	$	$
14.22 Preferred Stock	$	$
14.23 Common Stock	$ 14,732,165	$ 14,730,278
14.24 Short-Term Investments	$	$
14.25 Mortgage Loans on Real Estate	$	$
14.26 All Other	$	$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 14,732,165	$ 14,730,278
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	$	$

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

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

16. For the reporting entity's security lending program, state the amount of the following as current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $

16.3 Total payable for securities lending reported on the liability page $

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

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

1 Name of Custodian(s)	2 Custodian Address
Stephens Capital Management	111 Center Street, Little Rock, AR 72201
Regions	400 West Capitol, Little Rock, AR 72201
First Security Bank	314 N Spring Street, Searcy, AR 72143

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [ ] No [X]

GENERAL INTERROGATORIES

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

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

17.5 Investment management - Identify all investment advisors, investment managers, broker/dealers. Including individuals that have the authority to make investments decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["..that have acess to the investment accounts";"..handle securities"]

1 Name of Firm or Individual	2 Affiliation
Stephens Capital Management	U
Luther King	U
FCI	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) manage more than 10% of the reporting entity’s assets? Yes [X] No [ ]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) listed in the table for Question 17.5, the total assets under management aggregate to more than 50% of the reporting entity’s assets? Yes [ ] No [X]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of “A” (affiliated) or “U” (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
123570	Stephens Capital Management	N/A	SEC	DS
110093	Regions - Luther King	N/A	SEC	DS
106398	FCI Advisors	N/A	SEC	DS

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No [ ]

18.2 If no, list exceptions:

19. By self-designating 5*GI securities, the reporting entity is certifying the following elements for each self-designated 5*GI security:

a. Documentation necessary to permit a full credit analysis of the security does not exist.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5*GI securities? Yes [ ] No [X]

GENERAL INTERROGATORIES

PART 2 - HEALTH

1. Operating Percentages:

1.1	A&H loss percent	%
1.2	A&H cost containment percent	%
1.3	A&H expense percent excluding cost containment expenses	%

2.1	Do you act as a custodian for health savings accounts?	Yes [ ] No [X]
2.2	If yes, please provide the amount of custodial funds held as of the reporting date.	$
2.3	Do you act as an administrator for health savings accounts?	Yes [ ] No [X]
2.4	If yes, please provide the balance of the funds administered as of the reporting date.	$
3.	Is the reporting entity licensed or chartered, registered, qualified, eligible, or writing business in at least two states?	Yes [X] No [ ]
3.1	If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of the reporting entity?	Yes [ ] No [X]

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Reinsurer	8 Certified Reinsurer Rating (1 through 6)	9 Effective Date of Certified Reinsurer Rating

NONE

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

	1	Direct Business Only							
		2	3	4	5	6	7	8	9
States, Etc.	Active Status (a)	Accident & Health Premiums	Medicare Title XVIII	Medicaid Ttle XIX	Federal Employees Health Benefits Program Premiums	Life & Annuity Premiums & Other Considerations	Property / Casualty Premiums	Total Columns 2 Through 7	Deposit-Type Contracts
1. Alabama AL	N								
2. Alaska AK	N								
3. Arizona AZ	N								
4. Arkansas AR	L	52,142,172						52,142,172	
5. California CA	N								
6. Colorado CO	N								
7. Connecticut CT	N								
8. Delaware DE	N								
9. District of Columbia DC	N								
10. Florida FL	N								
11. Georgia GA	N								
12. Hawaii HI	N								
13. Idaho ID	N								
14. Illinois IL	N								
15. Indiana IN	N								
16. Iowa IA	N								
17. Kansas KS	N								
18. Kentucky KY	N								
19. Louisiana LA	N								
20. Maine ME	N								
21. Maryland MD	N								
22. Massachusetts MA	N								
23. Michigan MI	N								
24. Minnesota MN	N								
25. Mississippi MS	N								
26. Missouri MO	N								
27. Montana MT	N								
28. Nebraska NE	N								
29. Nevada NV	N								
30. New Hampshire NH	N								
31. New Jersey NJ	N								
32. New Mexico NM	N								
33. New York NY	N								
34. North Carolina NC	R								
35. North Dakota ND	N								
36. Ohio OH	N								
37. Oklahoma OK	N								
38. Oregon OR	N								
39. Pennsylvania PA	N								
40. Rhode Island RI	N								
41. South Carolina SC	N								
42. South Dakota SD	N								
43. Tennessee TN	N								
44. Texas TX	N								
45. Utah UT	N								
46. Vermont VT	N								
47. Virginia VA	N								
48. Washington WA	N								
49. West Virginia WV	N								
50. Wisconsin WI	N								
51. Wyoming WY	N								
52. American Samoa AS	N								
53. Guam GU	N								
54. Puerto Rico PR	N								
55. U.S. Virgin Islands VI	N								
56. Northern Mariana Islands MP	N								
57. Canada CAN	N								
58. Aggregate other alien OT	XXX								
59. Subtotal	XXX	52,142,172						52,142,172	
60. Reporting entity contributions for Employee Benefit Plans	XXX								
61. Totals (Direct Business)	XXX	52,142,172						52,142,172	

DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58	XXX								
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX								

NONE

(a) Active Status Counts

L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG 1

R - Registered - Non-domiciled RRGs 1

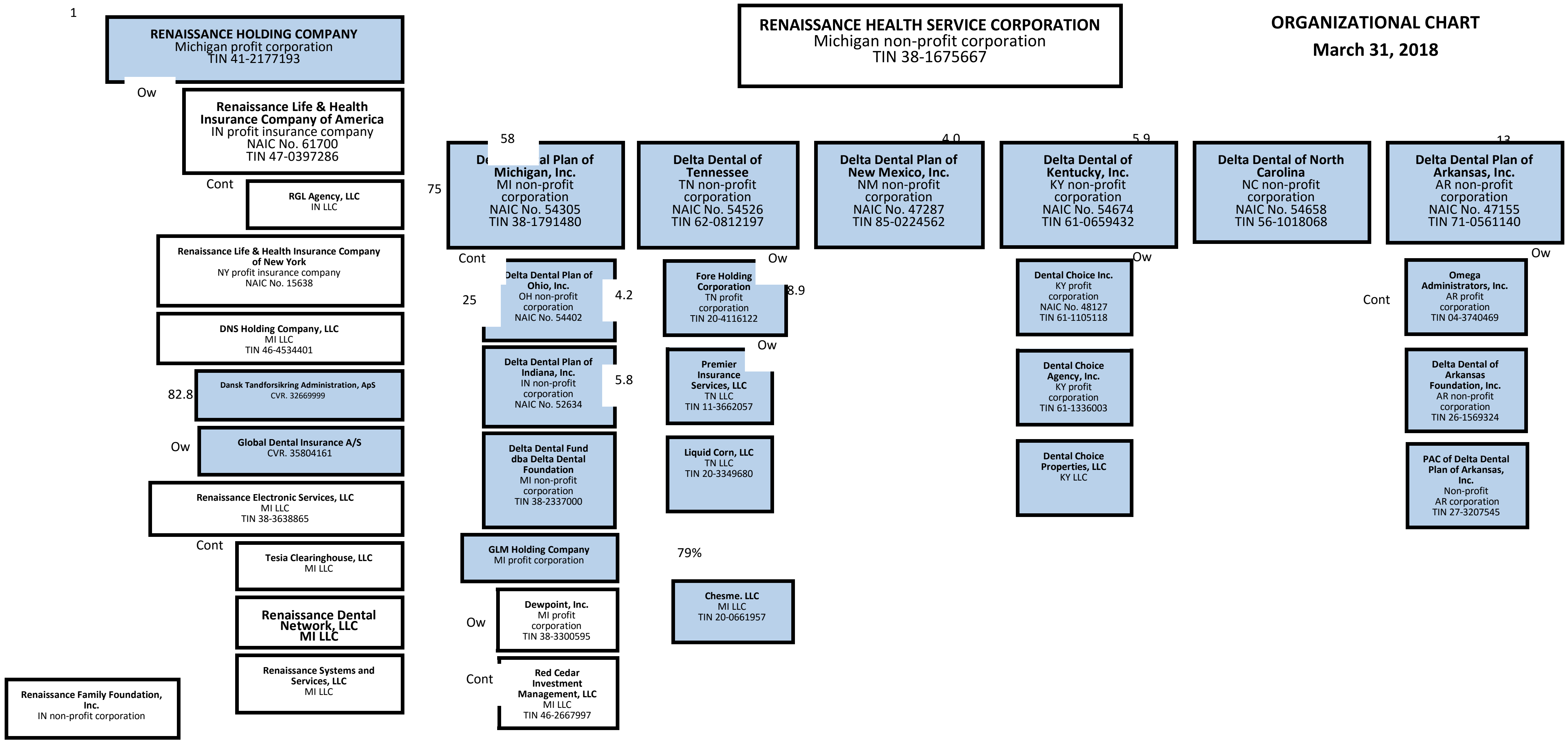
E – Eligible - Reporting entities eligble or approved to write surplus lines in the state

Q - Qualified - Qualified or accredited reinsurer

N – None of the above - Not allowed to write business in the state 55

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

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity / Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
		0	38-1675667				Renaissance Health Service Corporation	MI	NIA					N	
		0	46-1376165				Renaissance Family Foundation, Inc.	IN	NIA					N	
		0	41-2177193				Renaissance Holding Company	MI	NIA	Delta Dental Plan of Michigan, Inc.	Ownership	5800.0	Renaissance Health Service Corporat	Y	
		0	41-2177193				Renaissance Holding Company	MI	NIA	Delta Dental Plan of Ohio, Inc.	Ownership	420.0	Renaissance Health Service Corporat	Y	
		0	41-2177193				Renaissance Holding Company	MI	NIA	Delta Dental Plan of Indiana, Inc.	Ownership	580.0	Renaissance Health Service Corporat	Y	
		0	41-2177193				Renaissance Holding Company	MI	NIA	Fore Holding Corporation	Ownership	890.0	Renaissance Health Service Corporat	N	
		0	41-2177193				Renaissance Holding Company	MI	NIA	Delta Dental of Kentucky, Inc.	Ownership	590.0	Renaissance Health Service Corporat	Y	
		0	41-2177193				Renaissance Holding Company	MI	NIA	Delta Dental Plan of New Mexico, Inc.	Ownership	400.0	Renaissance Health Service Corporat	Y	
		0	41-2177193				Renaissance Holding Company	MI	NIA	Delta Dental Plan of Arkansas, Inc.	Ownership	1320.0	Renaissance Health Service Corporat	Y	
477	Renaissance Health Service Corporation	61700	47-0397286				Renaissance Life & Health Insurance Company of Americ	IN	IA	Renaissance Holding Company	Ownership	10000.0	Renaissance Health Service Corporat	N	
		0	32-0485124				RGL Agency, LLC	IN	NIA	Renaissance Life & Health Insurance Company of A	Ownership	10000.0	Renaissance Health Service Corporat	N	
477	Renaissance Health Service Corporation	15638	13-4098096				Renaissance Life & Health Insurance Company of New Y	NY	IA	Renaissance Holding Company	Ownership	10000.0	Renaissance Health Service Corporat	N	
		0	46-4534401				DNS Holding Company, LLC	MI	NIA	Renaissance Holding Company	Ownership	10000.0	Renaissance Health Service Corporat	N	
		0	32669999				Dansk Tandforsikring Administration ApS	DK	NIA	DNS Holding Company, LLC	Ownership	8280.0	Renaissance Health Service Corporat	N	
		0	35804161				Global Dental Company A/S	DK	NIA	DNS Holding Company, LLC	Ownership	10000.0	Renaissance Health Service Corporat	N	
		0	26-2403888				Tesia Clearinghouse, LLC	MI	NIA	Renaissance Electronic Services, LLC	Ownership	10000.0	Renaissance Health Service Corporat	N	
		0	38-3638865				Renaissance Electronic Services, LLC	MI	NIA	Renaissance Holding Company	Ownership	10000.0	Renaissance Health Service Corporat	N	
		0	01-0862825				Renaissance Dental Network, LLC	MI	NIA	Renaissance Electronic Services, LLC	Ownership	10000.0	Renaissance Health Service Corporat	N	
477	Renaissance Health Service Corporation	54305	38-1791480				Delta Dental Plan of Michigan, Inc.	MI	IA	Renaissance Health Service Corporation	Board of Directors		Renaissance Health Service Corporat	N	
477	Renaissance Health Service Corporation	54402	31-0685339				Delta Dental Plan of Ohio, Inc.	OH	IA	Delta Dental Plan of Michigan, Inc.	Board of Directors		Renaissance Health Service Corporat	N	
477	Renaissance Health Service Corporation	52634	35-1545647				Delta Dental Plan of Indiana, Inc.	IN	IA	Delta Dental Plan of Michigan, Inc.	Board of Directors		Renaissance Health Service Corporat	N	
		0	38-2337000				Delta Dental Fund dba Delta Dental Foundation	MI	NIA	Delta Dental Plan of Michigan, Inc.	Board of Directors		Renaissance Health Service Corporat	N	
		0	46-2667997				Red Cedar Investment Management, LLC	MI	NIA	GLM Holding Company	Board of Directors		Renaissance Health Service Corporat	N	
		0	47-2557772				GLM Holding Company	MI	NIA	Delta Dental Plan of Michigan, Inc.	Ownership	7500.0	Renaissance Health Service Corporat	Y	
		0	47-2557772				GLM Holding Company	MI	NIA	Delta Dental Plan of Ohio, Inc.	Ownership	2500.0	Renaissance Health Service Corporat	Y	
		0	38-3300595				Dewpoint, Inc.	MI	NIA	GLM Holding Company	Ownership	10000.0	Renaissance Health Service Corporat	N	
477	Renaissance Health Service Corporation	54526	62-0812197				Delta Dental of Tennessee	TN	IA	Renaissance Health Service Corporation	Board of Directors		Renaissance Health Service Corporat	N	
		0	20-4116122				Fore Holding Corporation	TN	NIA	Delta Dental of Tennessee	Ownership	10000.0	Renaissance Health Service Corporat	Y	
		0	11-3662057				Premier Insurance Services, LLC	TN	NIA	Delta Dental of Tennessee	Ownership	10000.0	Renaissance Health Service Corporat	N	
		0	20-3349680				Liquid Corn, LLC	TN	NIA	Delta Dental of Tennessee	Ownership	10000.0	Renaissance Health Service Corporat	N	
477	Renaissance Health Service Corporation	47287	85-0224562				Delta Dental Plan of New Mexico, Inc.	NM	IA	Renaissance Health Service Corporation	Board of Directors		Renaissance Health Service Corporat	N	
477	Renaissance Health Service Corporation	54674	61-0659432				Delta Dental of Kentucky, Inc.	KY	IA	Renaissance Health Service Corporation	Board of Directors		Renaissance Health Service Corporat	N	
		0	61-1336003				Dental Choice Agency, Inc.	KY	NIA	Delta Dental of Kentucky, Inc.	Ownership	10000.0	Renaissance Health Service Corporat	N	
		48127	61-1105118				Dental Choice Inc.	KY	NIA	Delta Dental of Kentucky, Inc.	Ownership	10000.0	Renaissance Health Service Corporat	N	
		0					Dental Choice Properties, LLC	KY	NIA	Delta Dental of Kentucky, Inc.	Ownership	10000.0	Renaissance Health Service Corporat	N	
477	Renaissance Health Service Corporation	54658	56-1018068				Delta Dental of North Carolina	NC	IA	Renaissance Health Service Corporation	Board of Directors		Renaissance Health Service Corporat	N	
477	Renaissance Health Service Corporation	47155	71-0561140				Delta Dental Plan of Arkansas, Inc.	AR	RE	Renaissance Health Service Corporation	Board of Directors		Renaissance Health Service Corporat	N	
		0	04-3740469				Omega Administrators, Inc.	AR	DS	Delta Dental Plan of Arkansas, Inc.	Ownership	10000.0	Renaissance Health Service Corporat	N	
		0	26-1569324				Delta Dental of Arkansas Foundation, Inc.	AR	DS	Delta Dental Plan of Arkansas, Inc.	Board of Directors		Renaissance Health Service Corporat	N	
		0	20-0661957				Chesme, LLC	MI	NIA	GLM Holding Company	Ownership	7900.0	Renaissance Health Service Corporat	N	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Asterik	Explanation

NONE

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	YES

Explanation:

Bar Code:

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A - VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	8,384,057	8,623,546
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	59,872	239,489
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	8,324,185	8,384,057
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	8,324,185	8,384,057

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	3,737,586	4,318,751
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(27,617)	
6. Total gain (loss) on disposals		(581,165)
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	3,709,969	3,737,586
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	3,709,969	3,737,586

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	78,242,905	71,522,812
2. Cost of bonds and stocks acquired	9,508,259	16,691,667
3. Accrual of discount	19,052	78,802
4. Unrealized valuation increase (decrease)	1,661,996	3,995,164
5. Total gain (loss) on disposals	122,015	231,376
6. Deduct consideration for bonds and stocks disposed of	9,025,320	14,168,524
7. Deduct amortization of premium	27,442	108,392
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	2,160,495	
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	78,340,970	78,242,905
12. Deduct total nonadmitted amounts	8,645,682	8,591,518
13. Statement value at end of current period (Line 11 minus Line 12)	69,695,288	69,651,387

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	33,433,330	6,697,142	7,435,993	(50,237)	32,644,242			33,433,330
2. NAIC 2 (a)	3,076,926	1,161,436		(2,580)	4,235,782			3,076,926
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	36,510,256	7,858,578	7,435,993	(52,817)	36,880,024			36,510,256
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	36,510,256	7,858,578	7,435,993	(52,817)	36,880,024			36,510,256

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash-equivalent bonds by NAIC designation:
NAIC 1 $ 50,000; NAIC 2 $ 0; NAIC 3 $ 0; NAIC 4 $ 0; NAIC 5 $ 0; NAIC 6 $ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999		X			

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		390,825
2. Cost of short-term investments acquired		
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		390,825
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	
2.	Cost Paid/(Consideration Received) on additions	
3.	Unrealized Valuation increase/(decrease)	
4.	Total gain (loss) on termination recognized	
5.	Considerations received/(paid) on terminations	
6.	Amortization	
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
8.	Total foreign exchange change in Book/Adjusted Carrying Value	
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8)	
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	

NONE

SCHEDULE DB - PART B - VERIFICATION

Future Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)					
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)					
3.1	Add:					
		Change in variation margin on open contracts - Highly Effective Hedges				
	3.11	Section 1, Column 15, current year to date minus				
	3.12	Section 1, Column 15, prior year				
		Change in variation margin on open contracts - All Other				
	3.13	Section 1, Column 18, current year to date minus				
	3.14	Section 1, Column 18, prior year				
3.2	Add:					
		Change in adjustment to basis of hedged item				
	3.21	Section 1, Column 17, current year to date minus				
	3.22	Section 1, Column 17, prior year				
		Change in amount recognized				
	3.23	Section 1, Column 19, current year to date minus				
	3.24	Section 1, Column 19, prior year				
3.3	Subtotal (Line 3.1 minus Line 3.2)					
4.1	Cumulative variation margin on terminated contracts during the year					
4.2	Less:					
	4.21	Amount used to adjust basis of hedged item				
	4.22	Amount recognized				
4.3	Subtotal (Line 4.1 minus Line 4.2)					
5.	Dispositions gains (losses) on contracts terminated in prior year:					
	5.1	Total gain (loss) recognized for terminations in prior year				
	5.2	Total gain (loss) adjusted into the hedged item(s) for terminations in prior year				
6.	Book/Adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)					
7.	Deduct total nonadmitted amounts					
8.	Statement value at end of current period (Line 6 minus Line 7)					

NONE

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of Current Statement Date

Replicated (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
								Derivative Instrument(s) Open			Cash Instrument(s) Held				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
9999999	Totals					XXX	XXX	XXX			XXX	XXX	XXX		

NONE

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year to Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory										
2. Add: Opened or Acquired Transactions										
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value	XXX		XXX		XXX		XXX		XXX	
4. Less: Closed or Disposed of Transactions										
5. Less: Positions Disposed of for Failing Effectiveness Criteria										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	XXX		XXX		XXX		XXX		XXX	
7. Ending Inventory										

NONE

SCHEDULE DB VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

			Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14		
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance		
3.	Total (Line 1 plus Line 2)		
4.	Part D, Section 1, Column 5		
5.	Part D, Section 1, Column 6		
6.	Total (Line 3 minus Line 4 minus Line 5)		

NONE

			Fair Value Check
7.	Part A, Section 1, Column 16		
8.	Part B, Section 1, Column 13		
9.	Total (Line 7 plus Line 8)		
10.	Part D, Section 1, Column 8		
11.	Part D, Section 1, Column 9		
12.	Total (Line 9 minus Line 10 minus Line 11)		

			Potential Exposure Check
13.	Part A, Section 1, Column 21		
14.	Part B, Section 1, Column 20		
15.	Part D, Section 1, Column 11		
16.	Total (Line 13 plus Line 14 minus Line 15)		

SCHEDULE E PART 2 - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	626,714	150,000
2. Cost of cash equivalents acquired	6,490,784	10,403,072
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	6,328,220	9,926,358
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	789,278	626,714
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	789,278	626,714

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location 2	3	4	5	6	7	8	9
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
0399999 Totals								

NONE

SCHEDULE A - PART 3

0399999 Totals																			

NONE

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3						
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisitions	Value of Land and Buildings
NONE								
3399999 Totals				XXX	XXX			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
NONE																	
0599999 Totals																	

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Ident-ification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Desig-nation	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
NONE												
4699999 Totals												XXX

SCHEDULE BA - PART 3

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

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 Ident-ification	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
NONE																			
4699999 Totals																			

SCHEDULE D - PART 3

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

1 CUSIP Ident-ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
3140FT-N8-0	FN BE7614 - RMBS		03/07/2018	Stephens Inc.		1,055,978	990,540.02	743	1
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations				XXX	1,055,978	990,540.02	743	XXX
02079K-AB-3	ALPHABET INC		03/20/2018	MERRILL LYNCH PROF CLRING CORP		303,714	300,000.00	759	1FE
037833-CG-3	APPLE INC		03/06/2018	Stephens Inc.		493,393	500,000.00	1,125	1FE
06051G-FW-4	BANK OF AMERICA CORP		02/13/2018	MILLENIUM ADVISORS LLC		99,043	100,000.00	846	1FE
05565Q-DG-0	BP CAPITAL MARKETS PLC	C	03/06/2018	Stephens Inc.		497,819	500,000.00	4,377	1FE
17275R-BH-4	CISCO SYSTEMS INC		02/02/2018	Citigroup		168,420	175,000.00	1,454	1FE
172967-HV-6	CITIGROUP INC		03/07/2018	Stephens Inc.		507,101	500,000.00	1,778	2FE
20030N-BJ-9	COMCAST CORP		03/06/2018	Stephens Inc.		503,905	500,000.00	250	1FE
20826F-AD-8	CONOCOPHILLIPS CO		03/28/2018	MERRILL LYNCH PROF CLRING CORP		297,897	300,000.00	3,825	1FE
29364D-AS-9	ENTERGY ARKANSAS INC		03/06/2018	Stephens Inc.		513,063	500,000.00	4,882	1FE
26875P-AK-7	EOG RESOURCES INC		01/26/2018	BAIRD, ROBERT W., & COMPANY IN		147,281	150,000.00	1,477	2FE
38141E-C2-3	GOLDMAN SACHS & CO		03/06/2018	Stephens Inc.		505,927	500,000.00	3,101	1FE
459200-HU-8	INTERNATIONAL BUSINESS MACHINES CORP		03/06/2018	Stephens Inc.		509,316	500,000.00	1,208	1FE
46625H-JH-4	JPMORGAN CHASE & CO		03/07/2018	Stephens Inc.		497,879	500,000.00	1,867	1FE
548661-DH-7	LOWE'S COMPANIES INC		03/07/2018	Stephens Inc.		494,949	500,000.00	8,063	1FE
59156R-BQ-0	METLIFE INC		03/07/2018	Stephens Inc.		501,070	500,000.00	5,700	1FE
806854-AH-8	SCHLUMBERGER INVESTMENT SA		03/20/2018	CREDIT SUISSE SECURITIES (USA)		304,770	300,000.00	3,376	1FE
902494-AX-1	TYSON FOODS INC		03/07/2018	Stephens Inc.		507,055	500,000.00	1,207	2FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				XXX	6,852,602	6,825,000.00	45,295	XXX
8399997	Subtotal - Bonds - Part 3				XXX	7,908,580	7,815,540.02	46,038	XXX
8399998	Summary Item from Part 5 for Bonds				XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds				XXX	7,908,580	7,815,540.02	46,038	XXX
00507V-10-9	ACTIVISION BLIZZARD ORD		02/13/2018	COWEN AND COMPANY, LLC	100.000	6,768			L
01609W-10-2	ALIBABA GROUP HOLDING ADR REP 1 ORD	C	02/13/2018	COWEN AND COMPANY, LLC	60.000	10,805			L
016255-10-1	ALIGN TECHNOLOGY ORD		02/13/2018	COWEN AND COMPANY, LLC	10.000	2,340			L
032095-10-1	AMPHENOL CL A ORD		02/13/2018	COWEN AND COMPANY, LLC	150.000	12,976			L
00206R-10-2	AT&T ORD		03/21/2018	COWEN AND COMPANY, LLC	515.000	18,651			L
110448-10-7	BRITISH AMERICAN TOBACCO ADR REP ORD	C	03/21/2018	COWEN AND COMPANY, LLC	860.000	46,886			L
134429-10-9	CAMPBELL SOUP ORD		02/13/2018	COWEN AND COMPANY, LLC	560.000	26,115			L
143658-30-0	CARNIVAL ORD		02/13/2018	COWEN AND COMPANY, LLC	135.000	9,241			L
172908-10-5	CINTAS ORD		02/09/2018	WILLIAM BLAIR & COMPANY, L.L.C	1,000.000	152,178			L
174610-10-5	CITIZENS FINANCIAL GROUP ORD		02/13/2018	COWEN AND COMPANY, LLC	110.000	4,850			L
22822V-10-1	CROWN CASTLE INTERNATIONAL REIT ORD		02/13/2018	COWEN AND COMPANY, LLC	60.000	6,331			L

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

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
253868-10-3	DIGITAL REALTY REIT ORD		03/21/2018	COWEN AND COMPANY, LLC	185.000	19,385			L
29250N-10-5	ENBRIDGE ORD		03/21/2018	COWEN AND COMPANY, LLC	505.000	15,611			L
518439-10-4	ESTEE LAUDER CL A ORD		02/13/2018	COWEN AND COMPANY, LLC	75.000	10,296			L
345370-86-0	FORD MOTOR ORD		03/26/2018	COWEN AND COMPANY, LLC	4,525.000	48,769			L
452327-10-9	ILLUMINA ORD		02/13/2018	COWEN AND COMPANY, LLC	45.000	9,896			L
G491BT-10-8	INVESCO ORD		03/21/2018	COWEN AND COMPANY, LLC	185.000	6,152			L
580135-10-1	MCDONALD'S ORD		03/26/2018	COWEN AND COMPANY, LLC	200.000	31,403			L
697435-10-5	PALO ALTO NETWORKS ORD		02/22/2018	COWEN AND COMPANY, LLC	60.000	9,913			L
70450Y-10-3	PAYPAL HOLDINGS ORD		02/13/2018	COWEN AND COMPANY, LLC	65.000	4,890			L
713448-10-8	PEPSICO ORD		03/26/2018	COWEN AND COMPANY, LLC	115.000	12,333			L
780259-10-7	ROYAL DUTCH SHELL ADR RPSTG 2 B ORD	C	02/13/2018	COWEN AND COMPANY, LLC	1,305.000	85,272			L
848637-10-4	SPLUNK ORD		02/13/2018	COWEN AND COMPANY, LLC	115.000	10,292			L
89353D-10-7	TRANSCANADA ORD		03/21/2018	COWEN AND COMPANY, LLC	320.000	13,363			L
904311-10-7	UNDER ARMOUR CL A ORD		02/13/2018	COWEN AND COMPANY, LLC	615.000	10,100			L
92343V-10-4	VERIZON COMMUNICATIONS ORD		03/21/2018	COWEN AND COMPANY, LLC	230.000	10,924			L
969457-10-0	WILLIAMS ORD		03/21/2018	COWEN AND COMPANY, LLC	625.000	16,874			L
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				X X X	612,614	X X X		X X X
46600A-82-3	IVY:INTL CORE EQTY;N		02/15/2018	Not Available	26,555.689	550,765			V
683974-60-4	OPPENHEIMER DEV MKTS;I		02/15/2018	Not Available	9,654.574	433,780			L
779919-10-9	T ROWE PRICE RE		03/28/2018	Not Available	95.107	2,521			L
9299999	Subtotal - Common Stock - Mutual Funds				X X X	987,066	X X X		X X X
9799997	Subtotal - Common Stock - Part 3				X X X	1,599,680	X X X		X X X
9799998	Summary Item from Part 5 for Common Stocks				X X X	X X X	X X X	X X X	X X X
9799999	Total - Common Stock				X X X	1,599,680	X X X		X X X
9899999	Total - Preferred and Common Stock				X X X	1,599,680	X X X		X X X
9999999	Totals				X X X	9,508,260	X X X	46,038	X X X

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Ident-ification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig-nation or Market Indicat (a)
912828-2A-7	UNITED STATES TREASURY		03/08/2018	Stephens Inc.		359,532	400,000.00	372,031	374,407		484		484		374,891		(15,359)	(15,359)	3,348	08/15/2026	1
912828-J2-7	UNITED STATES TREASURY		03/08/2018	Stephens Inc.		570,127	600,000.00	595,931	596,071		94		94		596,165		(26,038)	(26,038)	6,696	02/15/2025	1
912828-K7-4	UNITED STATES TREASURY		03/07/2018	Stephens Inc.		377,772	400,000.00	391,500	392,318		164		164		392,482		(14,710)	(14,710)	4,442	08/15/2025	1
912828-R3-6	UNITED STATES TREASURY		03/07/2018	Stephens Inc.		864,172	950,000.00	895,131	900,512		965		965		901,478		(37,306)	(37,306)	4,776	05/15/2026	1
912828-UJ-7	UNITED STATES TREASURY		01/31/2018	Maturity @ 100.0		500,000	500,000.00	493,516	499,841		159		159		500,000				2,188	01/31/2018	1
912828-UR-9	UNITED STATES TREASURY		02/28/2018	Maturity @ 100.00		450,000	450,000.00	447,289	449,851		149		149		450,000				1,688	02/28/2018	1
912828-XB-1	UNITED STATES TREASURY		03/07/2018	Stephens Inc.		429,636	450,000.00	447,398	447,721		51		51		447,772		(18,137)	(18,137)	2,959	05/15/2025	1
0599999	Subtotal - Bonds - U.S. Governments				XXX	3,551,239	3,750,000.00	3,642,796	3,660,721		2,066		2,066		3,662,788		(111,550)	(111,550)	26,097	XXX	XXX
3130AA-QZ-4	FEDERAL HOME LOAN BANKS		01/30/2018	Call @ 100.0		300,000	300,000.00	300,000	300,000						300,000				1,500	01/30/2019	1
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment Non-Guaranteed Obligations				XXX	300,000	300,000.00	300,000	300,000						300,000				1,500	XXX	XXX
06051G-ET-2	BANK OF AMERICA CORP		01/11/2018	Maturity @ 100.0		100,000	100,000.00	100,681	100,014		(14)		(14)		100,000				1,000	01/11/2018	1FE
20826F-AJ-5	CONOCOPHILLIPS CO		01/22/2018	VARIOUS		100,183	100,000.00	99,425	99,690		7		7		99,697		303	303	592	05/15/2020	1FE
585055-BQ-8	MEDTRONIC INC	C	03/15/2018	Maturity @ 100.00		100,000	100,000.00	100,054	100,005		(5)		(5)		100,000				750	03/15/2018	1FE
58933Y-AC-9	MERCK & CO INC		01/31/2018	Maturity @ 100.0		100,000	100,000.00	100,262	100,011		(11)		(11)		100,000				550	01/31/2018	1FE
674599-CD-5	OCCIDENTAL PETROLEUM CORP		02/15/2018	Maturity @ 100.00		155,000	155,000.00	155,127	155,005		(5)		(5)		155,000				1,163	02/15/2018	1FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				XXX	555,183	555,000.00	555,549	554,725		(28)		(28)		554,697		303	303	4,055	XXX	XXX
92206C-40-9	VANGUARD SHORT TERM COR BD ETF	C	03/02/2018	Stephens Inc.		882,595		898,666	893,315	5,351			5,351		898,666		(16,071)	(16,071)	3,212		1
92206C-87-0	VANGUARD INTERMEDIATE TERM COR ET	C	03/02/2018	Stephens Inc.		2,001,861		2,019,842	2,069,395	(49,554)			(49,554)		2,019,842		(17,981)	(17,981)	10,483		1FE
8199999	Subtotal - Bonds - SVO Identified Funds				XXX	2,884,456		2,918,508	2,962,710	(44,203)			(44,203)		2,918,508		(34,052)	(34,052)	13,695	XXX	XXX
8399997	Subtotal - Bonds - Part 4				XXX	7,290,878	4,605,000	7,416,853	7,478,156	(44,203)	2,038		(42,165)		7,435,993		(145,299)	(145,299)	45,347	XXX	XXX
8399998	Summary Item from Part 5 for Bonds				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds				XXX	7,290,878	4,605,000.00	7,416,853	7,478,156	(44,203)	2,038		(42,165)		7,435,993		(145,299)	(145,299)	45,347	XXX	XXX
00287Y-10-9	ABBVIE ORD		02/13/2018	COWEN AND COMPANY,	290.00	32,195		17,983	28,046	(10,063)			(10,063)		17,983		14,212	14,212			L
00724F-10-1	ADOBE SYSTEM ORD		02/13/2018	COWEN AND COMPANY,	60.00	11,520		6,368	10,514	(4,146)			(4,146)		6,368		5,152	5,152			L
00846U-10-1	AGILENT TECHNOLOGIES ORD		02/13/2018	COWEN AND COMPANY,	210.00	14,256		12,513	14,064	(1,551)			(1,551)		12,513		1,744	1,744	31		L

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Ident-ification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig-nation or Market Indicat (a)
018581-10-8	ALLIANCE DATA SYSTEMS ORD		01/25/2018	Stephens Inc.	500.00	126,207		96,015	126,740	(30,725)			(30,725)		96,015		30,193	30,193			L
02079K-10-7	ALPHABET CL C ORD		02/13/2018	COWEN AND COMPANY,	40.00	42,191		32,059	41,856	(9,797)			(9,797)		32,059		10,132	10,132			L
023135-10-6	AMAZON COM ORD		02/13/2018	COWEN AND COMPANY,	75.00	105,646		60,245	87,710	(27,466)			(27,466)		60,245		45,402	45,402			L
03076C-10-6	AMERIPRISE FINANCE ORD		02/13/2018	COWEN AND COMPANY,	170.00	26,273		19,535	28,810	(9,275)			(9,275)		19,535		6,738	6,738			L
031162-10-0	AMGEN ORD		02/13/2018	COWEN AND COMPANY,	75.00	13,061		12,362	13,043	(681)			(681)		12,362		699	699			L
032654-10-5	ANALOG DEVICES ORD		02/13/2018	COWEN AND COMPANY,	215.00	18,057		17,741	19,141	(1,401)			(1,401)		17,741		317	317			L
037833-10-0	APPLE ORD		02/13/2018	COWEN AND COMPANY,	140.00	22,802		16,173	23,692	(7,519)			(7,519)		16,173		6,629	6,629			L
084670-70-2	BERKSHIRE HATHWAY CL B ORD		03/26/2018	COWEN AND COMPANY,	140.00	27,658		23,299	27,751	(4,452)			(4,452)		23,299		4,360	4,360			L
741503-40-3	BOOKING HOLDINGS ORD		02/13/2018	COWEN AND COMPANY,	15.00	26,819		25,046	26,066	(1,020)			(1,020)		25,046		1,773	1,773			L
110448-10-7	BRITISH AMERICAN TOBACCO ADR REP O	C	02/13/2018	COWEN AND COMPANY,	85.00	5,213		5,886	5,694	192			192		5,886		(673)	(673)			L
Y09827-10-9	BROADCOM ORD	D	02/13/2018	COWEN AND COMPANY,	95.00	23,080		17,103	24,406	(7,302)			(7,302)		17,103		5,976	5,976	166		L
149123-10-1	CATERPILLAR ORD		02/13/2018	COWEN AND COMPANY,	125.00	19,139		11,628	19,698	(8,069)			(8,069)		11,628		7,511	7,511			L
12503M-10-8	CBOE GLOBAL MARKETS ORD		02/13/2018	COWEN AND COMPANY,	60.00	6,691		4,598	7,475	(2,878)			(2,878)		4,598		2,094	2,094			L
166764-10-0	CHEVRON ORD		02/13/2018	COWEN AND COMPANY,	120.00	13,572		14,091	15,023	(932)			(932)		14,091		(520)	(520)			L
172908-10-5	CINTAS ORD		02/13/2018	COWEN AND COMPANY,	90.00	13,894		10,813	14,025	(3,212)			(3,212)		10,813		3,082	3,082			L
17275R-10-2	CISCO SYSTEMS ORD		03/21/2018	COWEN AND COMPANY,	715.00	29,601		21,886	27,385	(5,498)			(5,498)		21,886		7,715	7,715	207		L
20825C-10-4	CONOCOPHILLIPS ORD		02/13/2018	COWEN AND COMPANY,	215.00	11,523		10,229	11,801	(1,573)			(1,573)		10,229		1,294	1,294			L
22160K-10-5	COSTCO WHOLESALE ORD		02/13/2018	COWEN AND COMPANY,	40.00	7,316		6,384	7,445	(1,061)			(1,061)		6,384		932	932			L
235851-10-2	DANAHER ORD		02/13/2018	COWEN AND COMPANY,	140.00	13,257		11,092	12,995	(1,903)			(1,903)		11,092		2,165	2,165	20		L
26078J-10-0	DOWDUPONT ORD		02/13/2018	COWEN AND COMPANY,	210.00	14,921		12,233	14,956	(2,724)			(2,724)		12,233		2,689	2,689			L
30212P-30-3	EXPEDIA ORD		02/09/2018	WILLIAM BLAIR & COMPA	1,100.00	112,901		162,255	131,747	30,508			30,508		162,255		(49,355)	(49,355)			L
30303M-10-2	FACEBOOK CL A ORD		02/13/2018	COWEN AND COMPANY,	75.00	13,104		9,058	13,235	(4,176)			(4,176)		9,058		4,046	4,046			L
34964C-10-6	FORTUNE BRANDS HOME AND SECURITY		02/13/2018	COWEN AND COMPANY,	90.00	5,662		4,995	6,160	(1,165)			(1,165)		4,995		667	667			L
366651-10-7	GARTNER ORD		02/13/2018	COWEN AND COMPANY,	220.00	25,863		22,897	27,093	(4,196)			(4,196)		22,897		2,966	2,966			L
418056-10-7	HASBRO ORD		02/13/2018	COWEN AND COMPANY,	50.00	4,757		4,280	4,545	(265)			(265)		4,280		478	478			L
437076-10-2	HOME DEPOT ORD		02/13/2018	COWEN AND COMPANY,	120.00	21,817		16,382	22,744	(6,361)			(6,361)		16,382		5,435	5,435			L
44109J-10-6	HOSTESS BRANDS CL A ORD		02/13/2018	COWEN AND COMPANY,	1,025.00	13,258		16,579	15,180	1,399			1,399		16,579		(3,322)	(3,322)			L
G4705A-10-0	ICON ORD	C	02/13/2018	COWEN AND COMPANY,	125.00	13,580		10,131	14,019	(3,888)			(3,888)		10,131		3,449	3,449			L
458140-10-0	INTEL ORD		03/21/2018	COWEN AND COMPANY,	695.00	33,086		25,507	32,081	(6,575)			(6,575)		25,507		7,579	7,579	108		L
45866F-10-4	INTERCONTINENTAL EXCHANGE ORD		02/13/2018	COWEN AND COMPANY,	275.00	18,871		16,310	19,404	(3,094)			(3,094)		16,310		2,561	2,561			L
461202-10-3	INTUIT ORD		02/13/2018	COWEN AND COMPANY,	60.00	9,539		7,063	9,467	(2,404)			(2,404)		7,063		2,476	2,476	23		L
46625H-10-0	JPMORGAN CHASE ORD		02/13/2018	COWEN AND COMPANY,	325.00	36,435		27,511	34,756	(7,244)			(7,244)		27,511		8,924	8,924	182		L
493267-10-8	KEYCORP ORD		02/13/2018	COWEN AND COMPANY,	740.00	15,129		13,357	14,926	(1,569)			(1,569)		13,357		1,772	1,772			L
539830-10-9	LOCKHEED MARTIN ORD		02/13/2018	COWEN AND COMPANY,	45.00	15,645		12,905	14,447	(1,542)			(1,542)		12,905		2,740	2,740			L
580135-10-1	MCDONALD'S ORD		02/13/2018	COWEN AND COMPANY,	65.00	10,561		7,977	11,188	(3,210)			(3,210)		7,977		2,583	2,583			L

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Ident-ification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig-nation or Market Indicat (a)
59156R-10-8	METLIFE ORD		01/30/2018	ISI GROUP INC.	1,800.00	89,213		74,938	91,008	(16,070)			(16,070)		74,938		14,275	14,275			L
595017-10-4	MICROCHIP TECHNOLOGY ORD		02/13/2018	COWEN AND COMPANY,	155.00	12,470		11,226	13,621	(2,396)			(2,396)		11,226		1,244	1,244			L
594918-10-4	MICROSOFT ORD		02/13/2018	COWEN AND COMPANY,	235.00	20,884		14,836	20,102	(5,266)			(5,266)		14,836		6,048	6,048			L
64110L-10-6	NETFLIX ORD		02/13/2018	COWEN AND COMPANY,	35.00	9,003		4,366	6,719	(2,353)			(2,353)		4,366		4,637	4,637			L
666807-10-2	NORTHROP GRUMMAN ORD		02/13/2018	COWEN AND COMPANY,	75.00	25,592		17,482	23,018	(5,536)			(5,536)		17,482		8,110	8,110			L
66987V-10-9	NOVARTIS ADR REPSG 1 ORD	C	02/13/2018	COWEN AND COMPANY,	205.00	17,139		14,605	17,212	(2,607)			(2,607)		14,605		2,534	2,534			L
679580-10-0	OLD DOMINION FREIGHT LINE ORD		02/13/2018	COWEN AND COMPANY,	70.00	9,252		6,131	9,209	(3,077)			(3,077)		6,131		3,121	3,121			L
G7S00T-10-4	PENTAIR ORD	C	02/13/2018	COWEN AND COMPANY,	105.00	7,227		6,450	7,415	(965)			(965)		6,450		777	777	37		L
718172-10-9	PHILIP MORRIS INTERNATIONAL ORD		02/13/2018	COWEN AND COMPANY,	55.00	5,627		5,059	5,811	(751)			(751)		5,059		567	567	59		L
742718-10-9	PROCTER & GAMBLE ORD		03/21/2018	COWEN AND COMPANY,	365.00	28,264		31,014	33,536	(2,522)			(2,522)		31,014		(2,750)	(2,750)	252		L
743315-10-3	PROGRESSIVE ORD		02/13/2018	COWEN AND COMPANY,	115.00	6,066		4,470	6,477	(2,006)			(2,006)		4,470		1,595	1,595	129		L
755111-50-7	RAYTHEON ORD		02/13/2018	COWEN AND COMPANY,	120.00	25,018		17,176	22,542	(5,366)			(5,366)		17,176		7,842	7,842	96		L
79466L-30-2	SALESFORCE.COM ORD		03/26/2018	COWEN AND COMPANY,	265.00	28,440		18,953	27,091	(8,138)			(8,138)		18,953		9,487	9,487			L
824348-10-6	SHERWIN WILLIAMS ORD		02/13/2018	COWEN AND COMPANY,	10.00	4,032		3,352	4,100	(749)			(749)		3,352		680	680			L
855244-10-9	STARBUCKS ORD		02/13/2018	COWEN AND COMPANY,	345.00	19,083		20,455	19,813	642			642		20,455		(1,372)	(1,372)			L
863667-10-1	STRYKER ORD		02/13/2018	COWEN AND COMPANY,	40.00	6,121		5,094	6,194	(1,099)			(1,099)		5,094		1,027	1,027	19		L
867914-10-3	SUNTRUST BANKS ORD		02/13/2018	COWEN AND COMPANY,	235.00	15,837		13,577	15,179	(1,601)			(1,601)		13,577		2,260	2,260			L
87612E-10-6	TARGET ORD		02/13/2018	COWEN AND COMPANY,	400.00	29,189		31,140	26,100	5,040			5,040		31,140		(1,951)	(1,951)			L
H84989-10-4	TE CONNECTIVITY ORD	C	02/13/2018	COWEN AND COMPANY,	245.00	24,073		17,562	23,285	(5,723)			(5,723)		17,562		6,511	6,511			L
883556-10-2	THERMO FISHER SCIENTIFIC ORD		02/13/2018	COWEN AND COMPANY,	125.00	25,358		18,226	23,735	(5,509)			(5,509)		18,226		7,132	7,132	19		L
872540-10-9	TJX ORD		02/26/2018	COWEN AND COMPANY,	880.00	67,929		68,992	67,285	1,707			1,707		68,992		(1,063)	(1,063)	216		L
907818-10-8	UNION PACIFIC ORD		02/13/2018	COWEN AND COMPANY,	445.00	56,699		46,298	59,675	(13,377)			(13,377)		46,298		10,401	10,401			L
911363-10-9	UNITED RENTAL ORD		02/13/2018	COWEN AND COMPANY,	40.00	6,647		4,243	6,876	(2,634)			(2,634)		4,243		2,404	2,404			L
91324P-10-2	UNITEDHEALTH GRP ORD		02/13/2018	COWEN AND COMPANY,	145.00	32,454		23,269	31,967	(8,698)			(8,698)		23,269		9,185	9,185			L
92343V-10-4	VERIZON COMMUNICATIONS ORD		02/13/2018	COWEN AND COMPANY,	245.00	12,175		12,812	12,968	(156)			(156)		12,812		(637)	(637)	145		L
92826C-83-9	VISA CL A ORD		02/13/2018	COWEN AND COMPANY,	155.00	18,250		12,279	17,673	(5,394)			(5,394)		12,279		5,971	5,971			L
949746-10-1	WELLS FARGO ORD		02/09/2018	KEEFE BRUYETTE & WO	2,500.00	139,380		125,479	151,675	(26,196)			(26,196)		125,479		13,901	13,901	975		L
955306-10-5	WEST PHARM SVC ORD		02/13/2018	COWEN AND COMPANY,	35.00	3,233		2,952	3,453	(502)			(502)		2,952		281	281	5		L
989701-10-7	ZIONS BANCORPORATION ORD		02/13/2018	COWEN AND COMPANY,	120.00	6,246		5,239	6,100	(861)			(861)		5,239		1,008	1,008			L
98978V-10-3	ZOETIS CL A ORD		02/13/2018	COWEN AND COMPANY,	115.00	8,440		6,967	8,285	(1,318)			(1,318)		6,967		1,473	1,473			L
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				X X X	1,734,441		1,467,131	1,747,452	(280,319)			(280,319)		1,467,131		267,313	267,313	2,689	X X X	X X X
9799997	Subtotal - Common Stock - Part 4				X X X	1,734,441	X X X	1,467,131	1,747,452	(280,319)			(280,319)		1,467,131		267,313	267,313	2,689	X X X	X X X

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig-nation or Market Indicat (a)
9799998	Summary Item from Part 5 for Common Stocks				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks				XXX	1,734,441	XXX	1,467,131	1,747,452	(280,319)			(280,319)		1,467,131		267,313	267,313	2,689	XXX	XXX
9899999	Total - Preferred and Common Stocks				XXX	1,734,441	XXX	1,467,131	1,747,452	(280,319)			(280,319)		1,467,131		267,313	267,313	2,689	XXX	XXX
9999999	Totals					9,025,319	XXX	8,883,984	9,225,608	(324,522)	2,038		(322,484)		8,903,124		122,014	122,014	48,036	XXX	XXX

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

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule/ Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate or Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	12 Current Year Initial Cost of Premium (Received) Paid	13 Current Year Income	14 Book/ Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase/ (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amortization)/ Accretion	20 Adjustment to Carrying Value of Hedged Item	21 Potential Exposure	22 Credit Quality of Reference Entity	23 Hedge Effectiveness at Inception and at Quarter-end (b)
NONE																						
1449999 Total						XXX	XXX	XXX	XXX					XXX							XXX	XXX

(a)

Code	Description of Hedged Risk(s)
NONE	

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
NONE	

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges 15	16	17	18	19	20	21	22
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (b)	Value of One (1) Point
1449999 Total						XXX	XXX	XXX	XXX	XXX	XXX									XXX	XXX

NONE

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
Total Net Cash Deposits			

NONE

(a)

Code	Description of Hedged Risk(s)

NONE

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

NONE

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1	2	3	4	Book/Adjusted Carrying Value			Fair Value			11	12
Description of Exchange, Counterparty or Central Clearinghouse	Master Agreement (Y or N)	Credit Support Annex (Y or N)	Fair Value of Acceptable Collateral	5 Contracts With Book/ Adjusted Carrying Value >0	6 Contracts With Book/ Adjusted Carrying Value <0	7 Exposure net of Collateral	8 Contracts With Fair Value >0	9 Contracts With Fair Value <0	10 Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure
NONE											
0999999 Gross Totals											
1. Offset per SSAP No. 64											
2. Net after right of offset per SSAP No. 64											

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book / Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
			NONE					
0199999 Total Collateral Pledged by Reporting Entity							X X X	X X X

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book / Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
			NONE					
0299999 Total Collateral Pledged to Reporting Entity						X X X	X X X	X X X

SCHEDULE DL - PART 1

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date
(Securities lending collateral assets reported in aggregate on Line 10 of the Assets page
and not included on Schedules A, B, BA, D DB and E)

1 CUSIP Identification	2 Description	3 Code	4 NAIC Desig-nation/ Market Indicator	5 Fair Value	6 Book / Adjusted Carrying Value	7 Maturity Dates
	NONE					
9999999 Totals						X X X

General Interrogatories:
1. Total activity for the year to date Fair Value $ 0 Book/Adjusted Carrying Value $ 0
2. Average balance for the year to date Fair Value $ 0 Book/Adjusted Carrying Value $ 0
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
NAIC 1 $ 0; NAIC 2 $ 0; NAIC 3 $ 0; NAIC 4 $ 0; NAIC 5 $ 0; NAIC 6 $ 0.

SCHEDULE DL - PART 2

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets included on Schedule A, B, BA, D, DB and E
and not reported in aggregate on Line 10 of the Assets page)

1 CUSIP Identification	2 Description	3 Code	4 NAIC Desig-nation/ Market Indicator	5 Fair Value	6 Book / Adjusted Carrying Value	7 Maturity Dates
			NONE			
9999999 Totals						X X X

General Interrogatories:

1. Total activity for the year	Fair Value $	0	Book/Adjusted Carrying Value $	0
2. Average balance for the year	Fair Value $	0	Book/Adjusted Carrying Value $	0

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
				Amount of	Amount of	6	7	8	
			Rate	Interest Received	Interest Accrued at				
Depository		Code	of Interest	During Current Quarter	Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories									
Simmons First National Bank	AR					(4,526,427)	(4,854,408)	(15,829,769)	
Arvest Bank	AR					16,779,882	17,876,885	23,755,400	
Bank of America	AR					2,161,828	2,535,551	2,898,391	
FSI	AR					255,996	219,702	120,030	
Stephens	AR					(1,755,260)	(1,268,234)	(2,371,301)	
Regions	AL	0				3,439,366	3,461,772	1,948,471	
0199998 Deposits in (0) depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories		XXX	XXX						XXX
0199999 Total - Open Depositories		XXX	XXX			16,355,385	17,971,268	10,521,222	XXX
Suspended Depositories									
0299998 Deposits in (0) depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories		XXX	XXX						XXX
0299999 Total Suspended Depositories		XXX	XXX						XXX
0399999 Total Cash on Deposit		XXX	XXX			16,355,385	17,971,268	10,521,222	XXX
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX				XXX
0599999 Total		XXX	XXX			16,355,385	17,971,268	10,521,222	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
	Simmons Bank		09/26/2017		09/26/2018	50,000		
3299999 Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						50,000		
3899999 Subtotals – Industrial and Miscellaneous (Unaffiliated) Bonds						50,000		
7799999 Total Bonds - Subtotals – Issuer Obligations						50,000		
8399999 Total Bonds - Subtotals – Bonds						50,000		
316175-50-4	FIDELITY IMM:TRS;I		03/29/2018	1.490	00/00/0000	474,044		219
665279-80-8	NORTHERN INST:TREAS;SH		03/01/2018	1.520	00/00/0000	46,839		136
8599999 Exempt Money Market Mutual Funds – as Identified by SVO						520,883		355
000000-00-0	First Security Bank		03/30/2018		00/00/0000	78,093		13
608919-72-6	FEDERATED TREAS OBL;AUTO		03/29/2018	1.250	00/00/0000	140,302		882
8699999 All Other Money Market Mutual Funds						218,395		895
8899999 Total Cash Equivalents						789,278		1,250

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MEDICARE PART D COVERAGE SUPPLEMENT

(Net of Reinsurance)

NAIC Group Code 0000 NAIC Company Code 47155

	Individual Coverage		Group Coverage		5
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	Total Cash
1. Premiums Collected		XXX		XXX	
2. Earned Premiums		XXX		XXX	XXX
3. Claims Paid		XXX		XXX	
4. Claims Incurred		XXX		XXX	XXX
5. Reinsurance Coverage and Low Income Cost Sharing - Claims Paid Net of Reimbursements Applied (a)	XXX		XXX		
6. Aggregate Policy Reserves - Change		XXX		XXX	XXX
7. Expenses Paid		XXX		XXX	
8. Expenses Incurred		XXX		XXX	XXX
9. Underwriting Gain or Loss		XXX		XXX	XXX
10. Cash Flow Result	XXX	XXX	XXX	XXX	

NONE

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