



ANNUAL STATEMENT

For the Year Ended December 31, 2017
of the Condition and Affairs of the

USable Mutual Insurance Company

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

NAIC Company Code..... 83470

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

Organized under the Laws of Arkansas

State of Domicile or Port of Entry Arkansas

Country of Domicile US

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

Is HMO Federally Qualified? Yes [] No []

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

Commenced Business..... March 2, 1949

Statutory Home Office

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

Main Administrative Office

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

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

Mail Address

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

Primary Location of Books and Records

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

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

Internet Web Site Address

www.arkansasbluecross.com

Statutory Statement Contact

Scott Bradley Winter
(Name)

501-399-3951
(Area Code) (Telephone Number) (Extension)

sbwinter@arkbluecross.com
(E-Mail Address)

501-378-3258
(Fax Number)

OFFICERS

Name	Title	Name	Title
1. Curtis Edwin Barnett #	President / CEO	2. Calvin Eugene Kellogg	EVP / Chief Strategy Officer
3. Gray Donald Dillard	Treasurer / CFO	4. James Lee Douglass	Secretary

OTHER

Stephen William Abell	James Robert Bailey
Alicia Marie Berkemeyer	Judy Dawn Blevins
James Daniel Bloodworth	David Frank Bridges
Richard Shelby Cooper	Ronald Walter DeBerry
David Franklin Greenwood, Jr.	Melvin Dewayne Hardy
Kimberly Ann Henderson	Harvey David Jacobson
Anthony Marcus James	Connie Annelle Meeks
Hal Jackson Norman	Eric Richard Paczewitz
Kathleen O'Dea Ryan	Philip Eugene Sherrill
Steven Aaron Spaulding	Scott Bradley Winter #
Samuel Carl Vorderstrasse	

DIRECTORS OR TRUSTEES

Curtis Edwin Barnett #	Susan Glover Brittain	Robert Vincent Brothers	Mark William Greenway
James Virgil Kelley	Mahlon Ogden Maris MD	Carla Marie Martin #	James Thomas May
Robert Daniel Nabholz	Marla Kay Johnson	Ben Edwin Owens	Robert Lee Shoptaw
Sherman Ellis Tate	Rex Moreland Terry #	Paul Mark White	

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

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

(Signature) Curtis Edwin Barnett	(Signature) Calvin Eugene Kellogg	(Signature) Gray Donald Dillard
1. (Printed Name) President / CEO	2. (Printed Name) EVP / Chief Strategy Officer	3. (Printed Name) Treasurer / CFO
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This _____ day of _____ 2018

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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities.....	203,981,969	16.4	203,981,969		203,981,969	16.4
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies.....		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies.....	9,409,849	0.8	9,409,849		9,409,849	0.8
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities).....	2,492,565	0.2	2,492,565		2,492,565	0.2
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations.....	7,516,143	0.6	7,516,143		7,516,143	0.6
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations.....	11,170,271	0.9	11,170,271		11,170,271	0.9
1.43 Revenue and assessment obligations.....	52,126,491	4.2	52,126,491		52,126,491	4.2
1.44 Industrial development and similar obligations.....	2,036,278	0.2	2,036,278		2,036,278	0.2
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA.....		0.0			0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC.....		0.0			0	0.0
1.513 All other.....		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA.....		0.0			0	0.0
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521.....		0.0			0	0.0
1.523 All other.....		0.0			0	0.0
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....	288,302,629	23.1	288,302,629		288,302,629	23.1
2.2 Unaffiliated non-U.S. securities (including Canada).....	25,660,847	2.1	25,660,847		25,660,847	2.1
2.3 Affiliated securities.....		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds.....	770,918	0.1	770,918		770,918	0.1
3.2 Preferred stocks:						
3.21 Affiliated.....		0.0			0	0.0
3.22 Unaffiliated.....		0.0			0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated.....	167,411,928	13.4	167,411,928		167,411,928	13.4
3.32 Unaffiliated.....	93,266,047	7.5	93,266,047		93,266,047	7.5
3.4 Other equity securities:						
3.41 Affiliated.....		0.0			0	0.0
3.42 Unaffiliated.....	4,939,516	0.4	4,939,516		4,939,516	0.4
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated.....		0.0			0	0.0
3.52 Unaffiliated.....		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development.....		0.0			0	0.0
4.2 Agricultural.....		0.0			0	0.0
4.3 Single family residential properties.....		0.0			0	0.0
4.4 Multifamily residential properties.....		0.0			0	0.0
4.5 Commercial loans.....		0.0			0	0.0
4.6 Mezzanine real estate loans.....		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company.....	48,733,751	3.9	48,733,751		48,733,751	3.9
5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt).....	7,073,975	0.6	7,073,975		7,073,975	0.6
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt).....		0.0			0	0.0
6. Contract loans.....		0.0			0	0.0
7. Derivatives.....		0.0			0	0.0
8. Receivables for securities.....		0.0			0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral).....		0.0		XXX.....	XXX.....	XXX...
10. Cash, cash equivalents and short-term investments.....	180,278,560	14.5	180,278,560		180,278,560	14.5
11. Other invested assets.....	140,864,302	11.3	140,864,590		140,864,590	11.3
12. Total invested assets.....	1,246,036,040	100.0	1,246,036,328	0	1,246,036,328	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		53,500,652
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....		
2.2	Additional investment made after acquisition (Part 2, Column 9).....	7,801,603	7,801,603
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....		
3.2	Totals, Part 3, Column 11.....		0
4.	Total gain (loss) on disposals, Part 3, Column 18.....		(63,597)
5.	Deduct amounts received on disposals, Part 3, Column 15.....		
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....		
6.2	Totals, Part 3, Column 13.....		0
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....		
7.2	Totals, Part 3, Column 10.....		0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....	5,411,838	
8.2	Totals, Part 3, Column 9.....	19,095	5,430,933
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....		55,807,725
10.	Deduct total nonadmitted amounts.....		
11.	Statement value at end of current period (Line 9 minus Line 10).....		55,807,725

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		86,068,544
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....	40,000,000	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	1,001,316	41,001,316
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....		
3.2	Totals, Part 3, Column 12.....		0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....	11,234,920	
5.2	Totals, Part 3, Column 9.....		11,234,920
6.	Total gain (loss) on disposals, Part 3, Column 19.....		44,758
7.	Deduct amounts received on disposals, Part 3, Column 16.....		1,001,316
8.	Deduct amortization of premium and depreciation.....		
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....		
9.2	Totals, Part 3, Column 14.....		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....		
10.2	Totals, Part 3, Column 11.....		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		137,348,223
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		137,348,223

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		871,387,445
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		391,745,352
3.	Accrual of discount.....		404,452
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	448,306	
4.2	Part 2, Section 1, Column 15.....		
4.3	Part 2, Section 2, Column 13.....	18,155,403	
4.4	Part 4, Column 11.....	(10,654,502)	7,949,208
5.	Total gain (loss) on disposals, Part 4, Column 19.....		4,546,731
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		401,493,130
7.	Deduct amortization of premium.....		6,609,169
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....		
8.2	Part 2, Section 1, Column 19.....		
8.3	Part 2, Section 2, Column 16.....		
8.4	Part 4, Column 15.....	1,535,825	1,535,825
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....		
9.2	Part 2, Section 1, Column 17.....		
9.3	Part 2, Section 2, Column 14.....	381,262	
9.4	Part 4, Column 13.....		381,262
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		869,085,451
11.	Deduct total nonadmitted amounts.....		
12.	Statement value at end of current period (Line 10 minus Line 11).....		869,085,451

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States.....	203,981,969	202,582,071	203,770,777	204,584,284
	2. Canada.....	2,492,565	2,468,260	2,498,320	2,000,000
	3. Other Countries.....				
	4. Totals.....	206,474,534	205,050,331	206,269,097	206,584,284
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	7,516,143	7,445,023	7,631,818	7,360,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....	11,170,271	11,080,699	11,511,276	10,445,000
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals.....	63,572,618	63,245,439	64,919,134	59,370,000
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (Unaffiliated)	8. United States.....	288,302,629	287,692,568	298,307,384	282,188,000
	9. Canada.....	14,330,954	14,376,644	15,199,073	13,734,000
	10. Other Countries.....	11,329,893	11,357,307	11,918,716	11,070,000
	11. Totals.....	313,963,476	313,426,518	325,425,173	306,992,000
Parent, Subsidiaries and Affiliates	12. Totals.....				
	13. Total Bonds.....	602,697,042	600,248,010	615,756,498	590,751,284
PREFERRED STOCKS Industrial and Miscellaneous (Unaffiliated)	14. United States.....				
	15. Canada.....				
	16. Other Countries.....				
	17. Totals.....	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals.....				
	19. Total Preferred Stocks.....	0	0	0	
COMMON STOCKS Industrial and Miscellaneous (Unaffiliated)	20. United States.....	79,643,003	79,643,003	44,720,010	
	21. Canada.....	15,355,978	15,355,978	11,675,505	
	22. Other Countries.....	3,977,500	3,977,500	2,347,581	
	23. Totals.....	98,976,481	98,976,481	58,743,096	
Parent, Subsidiaries and Affiliates	24. Totals.....	167,411,928	167,411,928	75,831,328	
	25. Total Common Stocks.....	266,388,409	266,388,409	134,574,424	
	26. Total Stocks.....	266,388,409	266,388,409	134,574,424	
	27. Total Bonds and Stocks.....	869,085,451	866,636,419	750,330,922	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	102,736,224	86,090,443	117,891,525			.XXX.	306,718,193	43.5	328,806,275	43.2	306,718,193	
1.2 NAIC 2						.XXX.	0	0.0		0.0		
1.3 NAIC 3						.XXX.	0	0.0		0.0		
1.4 NAIC 4						.XXX.	0	0.0		0.0		
1.5 NAIC 5						.XXX.	0	0.0		0.0		
1.6 NAIC 6						.XXX.	0	0.0		0.0		
1.7 Totals	102,736,224	86,090,443	117,891,525	0	0	.XXX.	306,718,193	43.5	328,806,275	43.2	306,718,193	0
2. All Other Governments												
2.1 NAIC 1			2,492,565			.XXX.	2,492,565	0.4	7,706,525	1.0	2,492,565	
2.2 NAIC 2						.XXX.	0	0.0		0.0		
2.3 NAIC 3						.XXX.	0	0.0		0.0		
2.4 NAIC 4						.XXX.	0	0.0		0.0		
2.5 NAIC 5						.XXX.	0	0.0		0.0		
2.6 NAIC 6						.XXX.	0	0.0		0.0		
2.7 Totals	0	0	2,492,565	0	0	.XXX.	2,492,565	0.4	7,706,525	1.0	2,492,565	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1	1,243,183	3,743,550	2,028,306			.XXX.	7,015,038	1.0	6,741,032	0.9	7,015,038	
3.2 NAIC 2	501,105					.XXX.	501,105	0.1	514,128	0.1	501,105	
3.3 NAIC 3						.XXX.	0	0.0		0.0		
3.4 NAIC 4						.XXX.	0	0.0		0.0		
3.5 NAIC 5						.XXX.	0	0.0		0.0		
3.6 NAIC 6						.XXX.	0	0.0		0.0		
3.7 Totals	1,744,287	3,743,550	2,028,306	0	0	.XXX.	7,516,143	1.1	7,255,161	1.0	7,516,143	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	2,501,762	6,444,710	1,772,619			.XXX.	10,719,091	1.5	16,365,279	2.1	10,719,091	
4.2 NAIC 2	451,180					.XXX.	451,180	0.1	458,375	0.1	451,180	
4.3 NAIC 3						.XXX.	0	0.0		0.0		
4.4 NAIC 4						.XXX.	0	0.0		0.0		
4.5 NAIC 5						.XXX.	0	0.0		0.0		
4.6 NAIC 6						.XXX.	0	0.0		0.0		
4.7 Totals	2,952,942	6,444,710	1,772,619	0	0	.XXX.	11,170,271	1.6	16,823,654	2.2	11,170,271	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	11,258,886	25,905,970	23,759,389			.XXX.	60,924,245	8.6	61,673,342	8.1	60,924,245	
5.2 NAIC 2	585,000	667,324	1,396,049			.XXX.	2,648,373	0.4	2,702,302	0.4	2,648,373	
5.3 NAIC 3						.XXX.	0	0.0		0.0		
5.4 NAIC 4						.XXX.	0	0.0		0.0		
5.5 NAIC 5						.XXX.	0	0.0		0.0		
5.6 NAIC 6						.XXX.	0	0.0		0.0		
5.7 Totals	11,843,886	26,573,294	25,155,438	0	0	.XXX.	63,572,618	9.0	64,375,644	8.5	63,572,618	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1.....	46,839,611	149,269,808	31,309,617			XXX	227,419,035	32.2	245,251,365	32.2	221,744,442	5,674,593
6.2 NAIC 2.....	10,853,146	60,294,821	8,394,023			XXX	79,541,991	11.3	80,319,487	10.5	79,541,991	
6.3 NAIC 3.....	5,873,590	631,891	496,969			XXX	7,002,450	1.0	9,775,924	1.3	7,002,450	
6.4 NAIC 4.....						XXX	0	0.0	1,384,875	0.2		
6.5 NAIC 5.....						XXX	0	0.0		0.0		
6.6 NAIC 6.....						XXX	0	0.0		0.0		
6.7 Totals.....	63,566,347	210,196,520	40,200,609	0	0	XXX	313,963,476	44.5	336,731,651	44.2	308,288,883	5,674,593
7. Hybrid Securities												
7.1 NAIC 1.....						XXX	0	0.0		0.0		
7.2 NAIC 2.....						XXX	0	0.0		0.0		
7.3 NAIC 3.....						XXX	0	0.0		0.0		
7.4 NAIC 4.....						XXX	0	0.0		0.0		
7.5 NAIC 5.....						XXX	0	0.0		0.0		
7.6 NAIC 6.....						XXX	0	0.0		0.0		
7.7 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1.....						XXX	0	0.0		0.0		
8.2 NAIC 2.....						XXX	0	0.0		0.0		
8.3 NAIC 3.....						XXX	0	0.0		0.0		
8.4 NAIC 4.....						XXX	0	0.0		0.0		
8.5 NAIC 5.....						XXX	0	0.0		0.0		
8.6 NAIC 6.....						XXX	0	0.0		0.0		
8.7 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.2 NAIC 2.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.3 NAIC 3.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.4 NAIC 4.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.5 NAIC 5.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.6 NAIC 6.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.7 Totals.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1.....	(d).....164,579,665	271,454,481	179,254,021	0	0	0	615,288,167	87.2	XXX	XXX	609,613,574	5,674,593
10.2 NAIC 2.....	(d).....12,390,431	60,962,145	9,790,072	0	0	0	83,142,649	11.8	XXX	XXX	83,142,649	0
10.3 NAIC 3.....	(d).....5,873,590	631,891	496,969	0	0	0	7,002,450	1.0	XXX	XXX	7,002,450	0
10.4 NAIC 4.....	(d).....0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.5 NAIC 5.....	(d).....0	0	0	0	0	0	(c).....0	0.0	XXX	XXX	0	0
10.6 NAIC 6.....	(d).....0	0	0	0	0	0	(c).....0	0.0	XXX	XXX	0	0
10.7 Totals.....	182,843,686	333,048,518	189,541,062	0	0	0	(b).....705,433,266	100.0	XXX	XXX	699,758,673	5,674,593
10.8 Line 10.7 as a % of Col. 7.....	25.9	47.2	26.9	0.0	0.0	0.0	100.0	XXX	XXX	XXX	99.2	0.8
11. Total Bonds Prior Year												
11.1 NAIC 1.....	280,693,636	236,497,879	149,352,303				XXX	XXX	666,543,818	87.5	658,834,240	7,709,578
11.2 NAIC 2.....	8,170,527	63,064,355	12,547,248	212,163			XXX	XXX	83,994,293	11.0	79,816,445	4,177,848
11.3 NAIC 3.....	1,703,500	7,575,887	496,537				XXX	XXX	9,775,924	1.3	9,775,924	
11.4 NAIC 4.....	1,384,875						XXX	XXX	1,384,875	0.2	1,384,875	
11.5 NAIC 5.....							XXX	XXX	(c).....0	0.0		
11.6 NAIC 6.....							XXX	XXX	(c).....0	0.0		
11.7 Totals.....	291,952,538	307,138,122	162,396,088	212,163	0	0	XXX	XXX	(b).....761,698,910	100.0	749,811,485	11,887,426
11.8 Line 11.7 as a % of Col. 9.....	38.3	40.3	21.3	0.0	0.0	0.0	XXX	XXX	100.0	XXX	98.4	1.6
12. Total Publicly Traded Bonds												
12.1 NAIC 1.....	164,579,665	265,779,888	179,254,021				609,613,574	86.4	658,834,240	86.5	609,613,574	XXX
12.2 NAIC 2.....	12,390,431	60,962,145	9,790,072				83,142,649	11.8	79,816,445	10.5	83,142,649	XXX
12.3 NAIC 3.....	5,873,590	631,891	496,969				7,002,450	1.0	9,775,924	1.3	7,002,450	XXX
12.4 NAIC 4.....							0	0.0	1,384,875	0.2	0	XXX
12.5 NAIC 5.....							0	0.0	0	0.0	0	XXX
12.6 NAIC 6.....							0	0.0	0	0.0	0	XXX
12.7 Totals.....	182,843,686	327,373,925	189,541,062	0	0	0	699,758,673	99.2	749,811,485	98.4	699,758,673	XXX
12.8 Line 12.7 as a % of Col. 7.....	26.1	46.8	27.1	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10.....	25.9	46.4	26.9	0.0	0.0	0.0	99.2	XXX	XXX	XXX	99.2	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1.....		5,674,593					5,674,593	0.8	7,709,578	1.0	XXX	5,674,593
13.2 NAIC 2.....							0	0.0	4,177,848	0.5	XXX	0
13.3 NAIC 3.....							0	0.0	0	0.0	XXX	0
13.4 NAIC 4.....							0	0.0	0	0.0	XXX	0
13.5 NAIC 5.....							0	0.0	0	0.0	XXX	0
13.6 NAIC 6.....							0	0.0	0	0.0	XXX	0
13.7 Totals.....	0	5,674,593	0	0	0	0	5,674,593	0.8	11,887,426	1.6	XXX	5,674,593
13.8 Line 13.7 as a % of Col. 7.....	0.0	100.0	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10.....	0.0	0.8	0.0	0.0	0.0	0.0	0.8	XXX	XXX	XXX	XXX	0.8

(a) Includes \$.....5,674,593 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$.....0 current year, \$.....5,355,858 prior year of bonds with Z designations and \$.....0 current year, \$.....0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

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

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....102,736,224; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.6	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1.	U.S. Governments												
1.1	Issuer Obligations.....	102,736,224	86,090,443	117,891,525			XXX	306,718,193	43.5	328,806,275	43.2	306,718,193	
1.2	Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
1.3	Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
1.4	Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
1.5	Totals.....	102,736,224	86,090,443	117,891,525	0	0	XXX	306,718,193	43.5	328,806,275	43.2	306,718,193	0
2.	All Other Governments												
2.1	Issuer Obligations.....			2,492,565			XXX	2,492,565	0.4	7,706,525	1.0	2,492,565	
2.2	Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
2.3	Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
2.4	Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
2.5	Totals.....	0	0	2,492,565	0	0	XXX	2,492,565	0.4	7,706,525	1.0	2,492,565	0
3.	U.S. States, Territories and Possessions, Guaranteed												
3.1	Issuer Obligations.....	1,744,287	3,743,550	2,028,306			XXX	7,516,143	1.1	7,255,161	1.0	7,516,143	
3.2	Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
3.3	Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
3.4	Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
3.5	Totals.....	1,744,287	3,743,550	2,028,306	0	0	XXX	7,516,143	1.1	7,255,161	1.0	7,516,143	0
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1	Issuer Obligations.....	2,952,942	6,444,710	1,772,619			XXX	11,170,271	1.6	16,823,654	2.2	11,170,271	
4.2	Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
4.3	Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
4.4	Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
4.5	Totals.....	2,952,942	6,444,710	1,772,619	0	0	XXX	11,170,271	1.6	16,823,654	2.2	11,170,271	0
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1	Issuer Obligations.....	11,843,886	26,573,294	23,119,160			XXX	61,536,340	8.7	62,307,892	8.2	61,536,340	
5.2	Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
5.3	Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
5.4	Other Loan-Backed and Structured Securities.....			2,036,278			XXX	2,036,278	0.3	2,067,752	0.3	2,036,278	
5.5	Totals.....	11,843,886	26,573,294	25,155,438	0	0	XXX	63,572,618	9.0	64,375,644	8.5	63,572,618	0
6.	Industrial and Miscellaneous (unaffiliated)												
6.1	Issuer Obligations.....	63,566,347	210,196,520	40,200,609			XXX	313,963,476	44.5	336,731,651	44.2	308,288,883	5,674,593
6.2	Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
6.3	Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
6.4	Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
6.5	Totals.....	63,566,347	210,196,520	40,200,609	0	0	XXX	313,963,476	44.5	336,731,651	44.2	308,288,883	5,674,593
7.	Hybrid Securities												
7.1	Issuer Obligations.....						XXX	0	0.0		0.0		
7.2	Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
7.3	Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
7.4	Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
7.5	Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.	Parent, Subsidiaries and Affiliates												
8.1	Issuer Obligations.....						XXX	0	0.0		0.0		
8.2	Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
8.3	Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
8.4	Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
8.5	Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Column 7 as a % of Line 10.6	Total from Column 7 Prior Year	% from Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	0.0	.....	.....0.0	.....	.....
9.2 Bond Mutual Funds Identified by the SVO.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	0.0	.....	.....0.0	.....	.....
9.3 Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	0
10. Total Bonds Current Year												
10.1 Issuer Obligations.....	182,843,686	333,048,518	187,504,784	0	0	XXX.....	703,396,988	99.7	XXX.....	XXX.....	697,722,395	5,674,593
10.2 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX.....	0	0.0	XXX.....	XXX.....	0	0
10.3 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.....	0	0.0	XXX.....	XXX.....	0	0
10.4 Other Loan-Backed and Structured Securities.....	0	0	2,036,278	0	0	XXX.....	2,036,278	0.3	XXX.....	XXX.....	2,036,278	0
10.5 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	XXX.....	XXX.....	0	0
10.6 Totals.....	182,843,686	333,048,518	189,541,062	0	0	0	705,433,266	100.0	XXX.....	XXX.....	699,758,673	5,674,593
10.7 Line 10.6 as a % of Col. 7.....	25.9	47.2	26.9	0.0	0.0	0.0	100.0	XXX.....	XXX.....	XXX.....	99.2	0.8
11. Total Bonds Prior Year												
11.1 Issuer Obligations.....	291,952,538	307,138,122	160,328,337	212,163	.....	XXX.....	XXX.....	XXX.....	759,631,159	99.7	747,743,733	11,887,426
11.2 Residential Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	XXX.....	XXX.....	0	0.0	.....	.....
11.3 Commercial Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	XXX.....	XXX.....	0	0.0	.....	.....
11.4 Other Loan-Backed and Structured Securities.....	.....	.....	2,067,752	.....	.....	XXX.....	XXX.....	XXX.....	2,067,752	0.3	2,067,752	.....
11.5 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	XXX.....	XXX.....	0	0.0	.....	.....
11.6 Totals.....	291,952,538	307,138,122	162,396,088	212,163	0	0	XXX.....	XXX.....	761,698,910	100.0	749,811,485	11,887,426
11.7 Line 11.6 as a % of Col. 9.....	38.3	40.3	21.3	0.0	0.0	0.0	XXX.....	XXX.....	100.0	XXX.....	98.4	1.6
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations.....	182,843,686	327,373,925	187,504,784	.....	.....	XXX.....	697,722,395	98.9	747,743,733	98.2	697,722,395	XXX.....
12.2 Residential Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	0	XXX.....
12.3 Commercial Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	0	XXX.....
12.4 Other Loan-Backed and Structured Securities.....	.....	.....	2,036,278	.....	.....	XXX.....	2,036,278	0.3	2,067,752	0.3	2,036,278	XXX.....
12.5 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	0.0	0	0.0	0	XXX.....
12.6 Totals.....	182,843,686	327,373,925	189,541,062	0	0	0	699,758,673	99.2	749,811,485	98.4	699,758,673	XXX.....
12.7 Line 12.6 as a % of Col. 7.....	26.1	46.8	27.1	0.0	0.0	0.0	100.0	XXX.....	XXX.....	XXX.....	100.0	XXX.....
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10.....	25.9	46.4	26.9	0.0	0.0	0.0	99.2	XXX.....	XXX.....	XXX.....	99.2	XXX.....
13. Total Privately Placed Bonds												
13.1 Issuer Obligations.....	.....	5,674,593	.....	.....	.....	XXX.....	5,674,593	0.8	11,887,426	1.6	XXX.....	5,674,593
13.2 Residential Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	XXX.....	0
13.3 Commercial Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	XXX.....	0
13.4 Other Loan-Backed and Structured Securities.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	XXX.....	0
13.5 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	0.0	0	0.0	XXX.....	0
13.6 Totals.....	0	5,674,593	0	0	0	0	5,674,593	0.8	11,887,426	1.6	XXX.....	5,674,593
13.7 Line 13.6 as a % of Col. 7.....	0.0	100.0	0.0	0.0	0.0	0.0	100.0	XXX.....	XXX.....	XXX.....	XXX.....	100.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10.....	0.0	0.8	0.0	0.0	0.0	0.0	0.8	XXX.....	XXX.....	XXX.....	XXX.....	0.8

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year.....	162,993,458	162,993,458			
2. Cost of short-term investments acquired.....	157,550,494	157,550,494			
3. Accrual of discount.....	182,868	182,868			
4. Unrealized valuation increase (decrease).....	0				
5. Total gain (loss) on disposals.....	(11,439)	(11,439)			
6. Deduct consideration received on disposals.....	267,963,943	267,963,943			
7. Deduct amortization of premium.....	4,092	4,092			
8. Total foreign exchange change in book/adjusted carrying value.....	0				
9. Deduct current year's other-than-temporary impairment recognized.....	0				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	52,747,346	52,747,346	0	0	0
11. Deduct total nonadmitted amounts.....	0				
12. Statement value at end of current period (Line 10 minus Line 11).....	52,747,346	52,747,346	0	0	0

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

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

Sch. DB - Pt. C - Sn. 1
NONE

Sch. DB - Pt. C - Sn. 2
NONE

Sch. DB - Verification
NONE

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	0			
2. Cost of cash equivalents acquired.....	1,837,072,861	79,944,752	1,757,128,109	
3. Accrual of discount.....	44,126	44,126		
4. Unrealized valuation increase (decrease).....	0			
5. Total gain (loss) on disposals.....	0			
6. Deduct consideration received on disposals.....	1,748,359,000	30,000,000	1,718,359,000	
7. Deduct amortization of premium.....	0			
8. Total foreign exchange change in book/adjusted carrying value.....	0			
9. Deduct current year's other-than-temporary impairment recognized.....	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	88,757,987	49,988,878	38,769,109	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11).....	88,757,987	49,988,878	38,769,109	0

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

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than- Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13 - 11 - 12)	Total Foreign Exchange Change in B./A.C.V	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs, and Expenses Incurred
Properties Occupied by the Reporting Entity - Administrative																
6th & Gaines (North Building).....		Little Rock.....	AR....	01/01/1953.....		1,547,265	.....	- .....		- .....			......0			
7th & Gaines (South Building).....		Little Rock.....	AR....	01/01/1974.....		4,715,753	.....	- .....		- .....			......0			
6th & Gaines Land.....		Little Rock.....	AR....	01/01/1953.....		127,309	.....	.....127,309					0			
600-608 West Seventh Land.....		Little Rock.....	AR....	01/01/1965.....		127,783	.....	.....127,783					0			
Main Building Improvements.....		Little Rock.....	AR....	Various.....		28,237,441	.....	.....15,713,803		1,956,516			(1,956,516)			
614-624 W. Seventh Land.....		Little Rock.....	AR....	01/01/1970.....		185,760	.....	.....185,760					0			
Block 177, Original City of LR Land.....		Little Rock.....	AR....	01/01/1971.....		437,620	.....	.....437,620					0			
New Parking Lot.....		Little Rock.....	AR....	01/01/1972.....		336,375	.....	- .....		- .....			......0			
Offsite Storage Land.....		Little Rock.....	AR....	01/01/1983.....		50,194	.....	.....50,194					0			
Ralph Croy Bldg (Annex).....		Little Rock.....	AR....	01/01/2002.....		154,036	.....	.....94,026		3,851			(3,851)			
Offsite Storage Building.....		Little Rock.....	AR....	01/01/1983.....		150,210	.....	.....19,620		1,042			(1,042)			
Ralph Croy Land.....		Little Rock.....	AR....	01/01/2002.....		124,932	.....	.....124,932					0			
Offsite Storage Building.....		Little Rock.....	AR....	01/01/1996.....		391,106	.....	.....173,085		14,549			(14,549)			
7th & Arch Warehouse.....		Little Rock.....	AR....	01/01/2005.....		61,212	.....	.....13,647		5,647			(5,647)			
Warehouse Improvements.....		Little Rock.....	AR....	Various.....		24,059	.....	.....9,565		2,406			(2,406)			
Parking Deck.....		Little Rock.....	AR....	01/01/2004.....		6,881,441	.....	.....3,893,985		196,601			(196,601)			
USACC Building BCBS portion.....		Little Rock.....	AR....	Various.....		14,429,984	.....	.....2,353,208		447,301			(447,301)			
USACC Improvements: BCBS portion.....		Little Rock.....	AR....	Various.....		27,373,654	.....	.....16,779,648		2,058,965			(2,058,965)			
Capitol & Spring Land.....		Little Rock.....	AR....	01/01/1991.....		1,125,000	.....	.....1,125,000		-			0			
Capitol & Spring Land (Deck).....		Little Rock.....	AR....	01/01/1991.....		625,000	.....	.....625,000		-			0			
Colonial Land.....		Little Rock.....	AR....	01/01/1994.....		980,789	.....	.....980,789		-			0			
Medicare Land.....		Little Rock.....	AR....	01/01/2007.....		465,000	.....	.....465,000		-			0			
Investment in Real Estate - NLR.....		North Little Rock.....	AR....	01/01/2007.....		5,924,709	.....	.....3,863,404		148,118			(148,118)			
Investment in NLR - Improv.....		North Little Rock.....	AR....	01/01/2007.....		2,256,224	.....	.....835,609		155,695			(155,695)			
Texarkana Land.....		Texarkana.....	AR....	01/01/2009.....		250,000	.....	.....250,000		-			0			
Texarkana Building.....		Texarkana.....	AR....	01/01/2009.....		591,148	.....	.....460,603		14,779			(14,779)			
Texarkana Improvements.....		Texarkana.....	AR....	01/01/2009.....		234,184	.....	.....24,161		17,293			(17,293)			
0299999. Properties Occupied by the Reporting Entity - Administrative.....						97,808,188	.....	.....48,733,751	0	5,022,763	0	0	(5,022,763)	0	0	0
0399999. Total - Properties Occupied by the Reporting Entity.....						97,808,188	.....	.....48,733,751	0	5,022,763	0	0	(5,022,763)	0	0	0
Properties Held for the Production of Income																
Timberland Poyen.....		Poyen.....	AR....	09/01/2003.....		3,343,426	.....	.....3,343,426	.....	.....214,847	.....		.....(214,847)	.....	.....823,077	294,845
Timberland Ashdown.....		Ashdown.....	AR....	06/01/2004.....		3,730,549	.....	.....3,730,549	.....	.....174,228	.....		.....(174,228)	.....	.....392,793	227,107
0499999. Total - Properties Held for the Production of Income.....						7,073,975	0	7,073,975	0	389,075	0	0	(389,075)	0	1,215,870	521,952
0699999. Totals.....						104,882,163	0	55,807,726	0	5,411,838	0	0	(5,411,838)	0	1,215,870	521,952

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED and Additions Made During the Year

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
Main Building Improvments.....	Little Rock.....	AR.....	Various.....	Self Improved.....	.....	.....	.....	.....4,459,421
USACC Improvements: BCBS portion.....	Little Rock.....	AR.....	Various.....	Self Improved.....	.....	.....	.....	.....3,251,236
Investment in NLR - Improvements.....	North Little Rock.....	AR.....	01/01/2007.	Self Improved.....	.....	.....	.....	.....2,871
Timberland Poyen.....	Payen.....	AR.....	09/01/2003.	Reforestation.....	.....	.....	.....	.....31,899
Timberland Ashdown.....	Ashdown.....	AR.....	06/01/2004.	Reforestation.....	.....	.....	.....	.....56,176
0199999. Total - Acquired by Purchase.....	.....	.....	.....	.....	.....0	0	0	7,801,603
Acquired by Internal Transfer								
Select Insert, Group to create the data entry space for this page. Select Insert, Record to add more records for each group.	.....	.....	.....	.....	.....	.....	.....	.....
0299999. Total - Acquired by Internal Transfer.....	.....	.....	.....	.....	.....0	0	0	0
0399999. Totals.....	.....	.....	.....	.....	.....0	0	0	7,801,603

SCHEDULE A - PART 3

Showing all Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales under Contract"

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B./A. C. V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Property Disposed																			
Main Building Improvments.....	Little Rock.....	AR...	06/30/2017.	Write-Off.....	3,586,406	.....	.....10,158	1,260	.....	.....	.....(1,260)	.....	.....8,897	.....	.....	.....(8,897)	(8,897)	.....	.....
USACC Improvements: BCBS portion.....	Little Rock.....	AR...	09/18/2017.	Write-Off.....	3,621,074	.....	.....72,535	17,835	.....	.....	.....(17,835)	.....	.....54,700	.....	.....	.....(54,700)	(54,700)	.....	.....
Warehouse Improvements.....	Little Rock.....	AR...	06/30/2017.	Write-Off.....	75,772	.....	.....	.....	.....	.....	.....0	.....	.....	.....	.....	.....	.....0	.....	.....
0199999. Total - Property Disposed.....					7,283,252	0	82,693	19,095	0	0	(19,095)	0	63,597	0	0	(63,597)	(63,597)	0	0
0399999. Totals.....					7,283,252	0	82,693	19,095	0	0	(19,095)	0	63,597	0	0	(63,597)	(63,597)	0	0

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

SCHEDULE BA - PART 1

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

1	2		3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
				4	5								13	14	15	16	17			
CUSIP Identification	Name or Description		Code	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
Joint Venture or Partnership Interests That Have Underlying Characteristics of Mortgage Loans - Unaffiliated																				
97MSCM 3D 9	BABSON CAPITAL FLOATING RATE INCOME FUND				USA	Barings		01/31/2017		20,044,760	19,881,010	19,881,010	(163,750)					956,558		
1999999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Mortgage Loans - Unaffiliated										20,044,760	19,881,010	19,881,010	(163,750)	0	0	0	0	956,558	0	XXX
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated																				
97MCSN 75 0	MARTINGALE INVST TR SER 1				USA	Martingale		03/31/2017		20,000,000	22,367,343	22,367,343	2,367,343							
2199999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated										20,000,000	22,367,343	22,367,343	2,367,343	0	0	0	0	0	0	XXX
Any Other Class of Assets - Affiliated																				
	Life & Specialty Partners, LLC			Little Rock	AR			10/01/2006		58,140,087	94,978,028	94,978,028	8,960,154							
	Partnership For A Healthy Arkansas, LLC			Little Rock	AR			12/01/2015		217,617	121,842	121,842	71,173							
4399999. Total - Any Other Class of Asset - Affiliated										58,357,704	95,099,870	95,099,870	9,031,327	0	0	0	0	0	0	XXX
4499999. Subtotal - Unaffiliated										40,044,760	42,248,353	42,248,353	2,203,593	0	0	0	0	956,558	0	XXX
4599999. Subtotal - Affiliated										58,357,704	95,099,870	95,099,870	9,031,327	0	0	0	0	0	0	XXX
4699999. Totals										98,402,464	137,348,223	137,348,223	11,234,920	0	0	0	0	956,558	0	XXX

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
Joint Venture or Partnership Interests That Have Underlying Characteristics of Mortgage Loans - Unaffiliated										
97MSCM 3D 9	BABSON CAPITAL FLOATING RATE INCOME FUND.....		USA.....	BABSON CAPITAL FLOATING RATE INCOME FUND.....	01/31/2017.		20,000,000	1,001,316		
1999999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Mortgage Loans - Unaffiliated....							20,000,000	1,001,316	0	XXX
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated										
97MCSN 75 0	MARTINGALE INVST TR SER 1.....		USA.....	MARTINGALE.....	03/31/2017.		20,000,000			
2199999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated.....							20,000,000	0	0	XXX
4499999. Subtotal - Unaffiliated.....							40,000,000	1,001,316	0	XXX
4699999. Totals.....							40,000,000	1,001,316	0	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture or Partnership Interests That Have Underlying Characteristics of Mortgage Loans - Unaffiliated																			
97MSCM 3D 9	BABSON CAPITAL FLOATING RATE INCOME FUND.....		USA	Barings.....	01/31/2017.	12/31/2017.						0		956,558	1,001,316		44,758	44,758	
1999999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Mortgage Loans - Unaffiliated.....							0	0	0	0	0	0	0	956,558	1,001,316	0	44,758	44,758	0
4499999. Subtotal - Unaffiliated.....							0	0	0	0	0	0	0	956,558	1,001,316	0	44,758	44,758	0
4699999. Totals.....							0	0	0	0	0	0	0	956,558	1,001,316	0	44,758	44,758	0

SCHEDULE D - PART 1

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

1			2			Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates					
						3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22				
CUSIP Identification			Description			Code	F	o	r	e					Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date				
71319R	BZ	9	METROPOLITAN AIRPORT AUTHORITY OF PEORIA.....	.....	..	.....	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
722021	BX	9	PINAL CNTY ARIZ ELECTRICAL DIST NO 3 ELE.....	.....	..	.....	2	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
736564	DT	9	PORTLAND ME ARPT REV.....	.....	..	.....	2	2	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
79642B	4H	3	SAN ANTONIO TEX WTR REV.....	.....	..	.....	2	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
79730P	BU	8	SAN DIEGO CALIF REDEV AGY TAX ALLOC REV.....	.....	..	.....	2	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
880591	EQ	1	TENNESSEE VALLEY AUTHORITY.....	.....	..	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
882117	2V	5	TEXAS A & M UNIV PERM UNIV FD.....	.....	..	.....	.....	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
88213A	CR	4	TEXAS A & M UNIV REVS.....	.....	..	.....	2	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
88283L	JZ	0	TEXAS TRANSN COMMN ST HWY FD REV.....	.....	..	.....	.....	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
902562	AP	2	UAB MEDICINE FIN AUTH ALA REV.....	.....	..	.....	2	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
914713	N2	4	UNIVERSITY N C CHAPEL HILL REV.....	.....	..	.....	.....	1	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
914713	N5	7	UNIVERSITY N C CHAPEL HILL REV.....	.....	..	.....	.....	1	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
914713	P7	1	UNIVERSITY N C CHAPEL HILL REV.....	.....	..	.....	.....	1	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
92778W	EA	0	VIRGINIA COLLEGE BLDG AUTH VA EDL FACS R.....	.....	..	.....	2	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
928172	U8	6	VIRGINIA ST PUB BLDG AUTH PUB FACS REV.....	.....	..	.....	2	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
977092	VT	9	WISCONSIN ST CLEAN WTR REV.....	.....	..	.....	2	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
97712D	VE	3	WISCONSIN ST HEALTH & EDL FACS AUTH REV.....	.....	..	.....	.....	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
2599999	U.S. Special Revenue & Assessment Obligations - Issuer Obligations.....										.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....				
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Other Loan-Backed and Structured Securities																													
010047	ED	6	AKRON OHIO CTFS PARTN.....	.....	..	.....	.....	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
684517	QD	0	ORANGE CNTY FLA SCH BRD CTFS PARTN.....	.....	..	.....	2	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
2899999	U.S. Special Revenue - Other Loan-Backed and Structured Securities.....										.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
3199999	Total - U.S. Special Revenue & Special Assessment Obligations.....										.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																													
001055	AN	2	AFLAC INC.....	.....	..	.....	.....	1	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
00206R	CC	4	AT&T INC.....	.....	..	.....	.....	2	2	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
002824	AU	4	ABBOTT LABORATORIES.....	.....	..	.....	.....	1	2	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
00287Y	AX	7	ABBVIE INC.....	.....	..	.....	.....	1,2	2	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
00440E	AK	3	CHUBB INA HOLDINGS INC.....	.....	..	C	.....	.....	1	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
008916	AK	4	AGRIUM INC.....	.....	..	.....	.....	1,2	2	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
009158	AP	1	AIR PRODUCTS AND CHEMICALS INC.....	.....	..	.....	.....	.....	1	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
018490	AN	2	ALLERGAN INC.....	.....	..	C	.....	.....	1	2	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
031162	AX	8	AMGEN INC.....	.....	..	.....	.....	.....	1	2	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
031162	BD	1	AMGEN INC.....	.....	..	.....	.....	.....	1	2	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
035242	AA	4	ANHEUSER-BUSCH INBEV FINANCE INC.....	.....	..	C	.....	.....	1	2	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
037411	AP	0	APACHE CORPORATION.....	.....	..	.....	.....	.....	2	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
037833	AJ	9	APPLE INC.....	.....	..	.....	.....	.....	1	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
037833	AQ	3	APPLE INC.....	.....	..	.....	.....	.....	1	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
057224	AY	3	BAKER HUGHES INC.....	.....	..	.....	.....	.....	1	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
09062X	AE	3	BIOGEN INC.....	.....	..	.....	.....	.....	1	2	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
097023	AW	5	BOEING CO.....	.....	..	.....	.....	.....	1	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
097023	BE	4	BOEING CO.....	.....	..	.....	.....	.....	1	1	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			
099724	AG	1	BORGWARNER INC.....	.....	..	.....	.....	.....	1	2	F	E	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....			

E10.2

SCHEDULE D - PART 1

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

1	2				Codes		6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
					3	4			5	8			9	12	13	14	15	16	17	18	19	20	21	22
					F	r			e																Rate Used to Obtain Fair Value	Fair Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
CUSIP Identification	Description				Code	Bond CHAR	NAIC Designation	Actual Cost			Par Value	Book/Adjusted Carrying Value												
747525	AD	5	QUALCOMM INC.....	1	1FE	1,515,750	99.229	1,488,435	1,500,000	1,508,963		(3,636)			2.250	1.992	MN	3,844	33,750	02/09/2016	05/20/2020			
755111	BT	7	RAYTHEON CO.....	1	1FE	6,196,000	102.298	6,137,880	6,000,000	6,090,558		(30,984)			3.125	2.560	AO	39,583	187,500	07/01/2014	10/15/2020			
774341	AB	7	ROCKWELL COLLINS INC.....	1	2FE	375,312	104.387	344,477	330,000	344,984		(9,473)			5.250	2.230	JJ	7,989	17,325	09/16/2014	07/15/2019			
833034	AH	4	SNAP-ON INC.....	1	1FE	4,998,320	112.579	4,840,897	4,300,000	4,845,117		(140,546)			6.125	2.482	MS	87,792	263,375	11/23/2016	09/01/2021			
854502	AD	3	STANLEY BLACK & DECKER INC.....	1	1FE	525,470	100.967	504,835	500,000	519,383		(3,779)			2.900	2.053	MN	2,417	14,500	05/13/2016	11/01/2022			
863667	AD	3	STRYKER CORP.....	1	1FE	799,520	99.859	798,872	800,000	799,951		197			1.300	1.325	AO	2,600	10,400	10/20/2015	04/01/2018			
863667	AM	3	STRYKER CORP.....	1,2	1FE	3,202,269	100.236	3,107,316	3,100,000	3,173,912		(22,812)			2.625	1.835	MS	23,960	81,375	09/29/2016	03/15/2021			
882508	AU	8	TEXAS INSTRUMENTS INC.....	1	1FE	3,034,727	99.401	3,068,509	3,087,000	3,070,301		10,240			1.650	1.997	FA	20,940	50,936	07/11/2014	08/03/2019			
88579Y	AG	6	3M CO.....	1	1FE	2,446,371	99.506	2,467,749	2,480,000	2,469,914		6,781			1.625	1.910	JD	1,791	40,300	06/09/2014	06/15/2019			
88579Y	AV	3	3M CO.....	1,2	1FE	4,808,800	94.983	4,749,150	5,000,000	4,818,416		9,616			2.250	2.721	MS	31,875	56,250	06/21/2017	09/19/2026			
893526	DK	6	TRANSCANADA PIPELINES LTD.....	1	1FE	801,120	103.686	777,645	750,000	774,233		(8,409)			3.800	2.574	AO	7,125	28,500	09/12/2014	10/01/2020			
907818	DB	1	UNION PACIFIC CORP.....	1	1FE	1,288,591	105.627	1,086,902	1,029,000	1,083,772		(51,384)			7.875	2.642	JJ	37,366	81,034	11/01/2013	01/15/2019			
907818	DG	0	UNION PACIFIC CORP.....	1,2	1FE	2,196,640	104.677	2,093,540	2,000,000	2,128,488		(43,898)			4.000	1.670	FA	33,333	80,000	06/06/2016	02/01/2021			
911312	AK	2	UNITED PARCEL SERVICE INC.....	1	1FE	5,625,896	103.718	5,088,405	4,906,000	5,085,173		(140,332)			5.125	2.140	AO	62,858	251,433	01/08/2014	04/01/2019			
913017	BR	9	UNITED TECHNOLOGIES CORP.....	1	1FE	1,675,710	104.902	1,573,530	1,500,000	1,572,702		(30,636)			4.500	2.310	AO	14,250	67,500	07/14/2014	04/15/2020			
91913Y	AN	0	VALERO ENERGY CORP.....	1	2FE	5,567,536	108.304	4,667,902	4,310,000	4,662,131		(285,587)			9.375	2.430	MS	118,974	404,063	03/01/2016	03/15/2019			
91913Y	AR	1	VALERO ENERGY CORP.....	1	2FE	627,285	107.700	634,353	589,000	610,090		(9,476)			6.125	4.310	FA	15,032	36,076	02/22/2016	02/01/2020			
931142	CJ	0	WAL-MART STORES INC.....	1	1FE	1,847,850	100.442	1,506,630	1,500,000	1,508,371		(68,151)			5.800	1.209	FA	32,867	87,000	11/19/2012	02/15/2018			
931142	CU	5	WAL MART STORES INC.....	1	1FE	4,605,475	103.513	4,414,829	4,265,000	4,415,789		(57,621)			3.625	2.175	JJ	74,297	154,606	08/12/2014	07/08/2020			
931142	DJ	9	WAL MART STORES INC.....	1	1FE	3,033,485	100.021	3,030,636	3,030,000	3,030,714		(735)			1.950	1.925	JD	2,626	59,085	12/12/2013	12/15/2018			
941063	AQ	2	WASTE MANAGEMENT INC.....	1,2	2FE	538,884	106.192	515,031	485,000	520,769		(11,811)			4.600	1.982	MS	7,437	22,310	06/14/2016	03/01/2021			
983919	AG	6	XILINX INC.....	1	1FE	3,424,092	99.681	3,417,065	3,428,000	3,426,983		827			2.125	2.150	MS	21,449	72,845	06/18/2014	03/15/2019			
98956P	AA	0	ZIMMER HOLDINGS INC.....	1	2FE	3,212,406	103.833	2,959,241	2,850,000	2,975,926		(63,774)			4.625	2.250	MN	11,351	131,813	02/27/2014	11/30/2019			
3299999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....							325,425,173	XXX	313,426,518	306,992,000	313,963,476	32,838	(3,654,697)	0	0	XXX	XXX	XXX	2,788,086	9,814,829	XXX	XXX	
3899999	Total - Industrial & Miscellaneous (Unaffiliated).....							325,425,173	XXX	313,426,518	306,992,000	313,963,476	32,838	(3,654,697)	0	0	XXX	XXX	XXX	2,788,086	9,814,829	XXX	XXX	
Totals																								
7799999	Total - Issuer Obligations.....							613,682,991	XXX	598,204,465	589,001,284	600,660,764	448,306	(4,955,064)	0	0	XXX	XXX	XXX	4,257,442	12,858,866	XXX	XXX	
8099999	Total - Other Loan-Backed and Structured Securities.....							2,073,508	XXX	2,043,545	1,750,000	2,036,278	0	(31,473)	0	0	XXX	XXX	XXX	23,958	91,250	XXX	XXX	
8399999	Grand Total - Bonds.....							615,756,498	XXX	600,248,010	590,751,284	602,697,042	448,306	(4,986,537)	0	0	XXX	XXX	XXX	4,281,400	12,950,116	XXX	XXX	

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

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

NONE

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1			Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
			3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification				F or ei	Number of Shares	Book/Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																		
05536J	10	0			46,805.000	4,607,016	98.430	4,607,016	4,607,016						0		A	06/14/2010.
05971J	10	2			BANCORPSOUTH BANK ORD.....		33.000				2,079				0		L	09/06/2000.
084670	70	2			BERKSHIRE HATHWAY CL B ORD.....	49,000.000	9,712,780	198.220	9,712,780	3,064,750			1,726,760		1,726,760		L	12/07/2012.
15135U	10	9			CENOVUS ENERGY ORD.....	138,000.000	1,259,940	9.130	1,259,940	1,224,201	5,376	13,597	(828,000)		(828,000)		L	12/14/2009.
166764	10	0			CHEVRON ORD.....	31,300.000	3,918,447	125.190	3,918,447	2,216,491	135,216		234,437		234,437		L	09/14/2009.
17275R	10	2			CISCO SYSTEMS ORD.....	58,200.000	2,229,060	38.300	2,229,060	1,228,940	65,766		470,256		470,256		L	11/14/2013.
21032#	10	4			CONSORTIUM HEALTH PLANS INCORPORATED.....	750.000									0		V	05/27/2004.
219350	10	5			CORNING ORD.....	185,800.000	5,943,742	31.990	5,943,742	2,460,291	115,196		1,434,376		1,434,376		L	10/09/2013.
26826C	10	0			ECD INVESTMENTS LLC.....	1.000									0		V	02/25/1999.
30231G	10	2			EXXON MOBIL ORD.....	58,700.000	4,909,668	83.640	4,909,668	4,388,764	179,622		(388,594)		(388,594)		L	01/12/2016.
303901	10	2			FAIRFAX FINANCIAL HOLDINGS ORD.....	22,358.000	11,857,342	530.340	11,857,342	8,822,439	190,043		975,703		975,703		U	09/24/2013.
375558	10	3			GILEAD SCIENCES ORD.....	38,500.000	2,758,140	71.640	2,758,140	2,554,459	60,060		203,681		203,681		L	04/06/2017.
40434L	10	5			HP ORD.....	134,050.000	2,816,391	21.010	2,816,391	1,229,907	18,673	71,154	827,089		827,089		L	01/21/2016.
458140	10	0			INTEL ORD.....	57,500.000	2,654,200	46.160	2,654,200	1,302,103	61,956		568,675		568,675		L	10/03/2013.
527288	10	4			LEUCADIA NATIONAL ORD.....	160,000.000	4,238,400	26.490	4,238,400	3,311,846	52,000		518,400		518,400		L	04/05/2016.
58933Y	10	5			MERCK & CO ORD.....	110,800.000	6,234,716	56.270	6,234,716	3,862,466	53,184	208,304	(288,080)		(288,080)		L	12/07/2012.
61945C	10	3			MOSAIC ORD.....	145,800.000	3,741,228	25.660	3,741,228	3,284,318	63,928		(945)		(945)		L	08/21/2017.
651639	10	6			NEWMONT MINING ORD.....	134,150.000	5,033,308	37.520	5,033,308	2,537,564	33,538		462,818		462,818		L	05/14/2015.
714236	10	6			PERMIAN BASIN ROYALTY UNT.....	197,700.000	1,753,599	8.870	1,753,599	851,994	10,059	125,975	229,332		229,332		L	09/11/2013.
717081	10	3			PFIZER ORD.....	302,400.000	10,952,928	36.220	10,952,928	5,514,629	387,072		1,130,976		1,130,976		L	12/07/2012.
718546	10	4			PHILLIPS 66 ORD.....	60,000.000	6,069,000	101.150	6,069,000	1,377,437	163,800		884,400		884,400		L	12/09/2009.
72724*	10	4			PLANS' LIABILITY INSURANCE COMPANY.....	4.940	332,500	67,307.692	332,500	332,500					0		A	03/24/1994.
798241	10	5			SAN JUAN BASIN UNT.....	108,600.000	894,864	8.240	894,864		7,959	90,049	175,932		175,932		L	10/21/1994.
80105N	10	5		C	SANOFI ADR REP 1 1/2 ORD.....	92,500.000	43,000	3,977,500	2,347,581		128,992		236,800		236,800		L	12/07/2012.
828730	20	0			SIMMONS FIRST NATIONAL CL A ORD.....		59.900			6,875					0		L	05/24/1995.
930783	10	5			WAJAX ORD.....	113,700.000	2,238,696	19.689	2,238,696	1,628,865	22,675	74,038	283,568		283,568		U	12/09/2015.
Y2106R	11	0			DORIAN LPG ORD.....	8,771.067	72,098	8.220	72,098	72,098				381,262	(381,262)		L	05/19/2015.
9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated).....						98,205,563	XXX	98,205,563	58,220,659	126,880	2,220,306	0	8,857,582	381,262	8,476,320	0	XXX	XXX
Common Stocks - Parent, Subsidiaries and Affiliates																		
90334*	10	8			USABLE CORPORATION.....	205,500.050	133,644,208	659.250	133,644,208	48,687,932			4,514,475		4,514,475			09/30/2001.
HMOP00	10	2			HMO PARTNERS.....	500,000.000	33,767,720	66.185	33,767,720	27,143,396			4,599,487		4,599,487			12/21/2006.
9199999. Total - Common Stocks - Parent, Subsidiaries and Affiliates.....						167,411,928	XXX	167,411,928	75,831,328	0	0	0	9,113,962	0	9,113,962	0	XXX	XXX
Common Stocks - Mutual Funds																		
88018T	10	1			TEMPLETON DRAGON CF.....	35,840.000	770,918	21.510	770,918	522,437		61,304	183,859		183,859		L	11/13/1996.
9299999. Total - Common Stocks - Mutual Funds.....						770,918	XXX	770,918	522,437	0	61,304	0	183,859	0	183,859	0	XXX	XXX
9799999. Total - Common Stock.....						266,388,409	XXX	266,388,409	134,574,424	126,880	2,281,610	0	18,155,403	381,262	17,774,141	0	XXX	XXX
9899999. Total Common and Preferred Stock.....						266,388,409	XXX	266,388,409	134,574,424	126,880	2,281,610	0	18,155,403	381,262	17,774,141	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues.....2, the total \$ value (included in Column 8) of all such issues \$.14,096,038.

SCHEDULE D - PART 3

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

1			2			3	4	5	6	7	8	9
CUSIP Identification			Description			Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Government												
912828	3F	5	UNITED STATES TREASURY			12/11/2017.....	MERRILL LYNCH PIERCE FENNER & SMITH INC.....			66,340,469	67,000,000	112,438
912828	G3	8	UNITED STATES TREASURY			12/11/2017.....	MERRILL LYNCH PIERCE FENNER & SMITH INC.....			49,933,594	50,000,000	83,909
912828	L5	7	UNITED STATES TREASURY			10/25/2017.....	MERRILL LYNCH PIERCE FENNER & SMITH INC.....			14,772,656	15,000,000	18,750
912828	NM	8	UNITED STATES TREASURY			03/01/2017.....	MERRILL LYNCH,PIERCE,FENNER &.....			9,422,167	8,853,600	5,503
912828	QV	5	UNITED STATES TREASURY			03/01/2017.....	MERRILL LYNCH,PIERCE,FENNER &.....			8,927,040	8,566,960	2,662
912828	SV	3	UNITED STATES TREASURY			04/28/2017.....	UBS FINANCIAL SERVICES INC.....			19,915,625	20,000,000	161,464
912828	TY	6	UNITED STATES TREASURY			10/30/2017.....	UBS Securities, LLC.....			24,539,056	25,000,000	186,566
912828	VM	9	UNITED STATES TREASURY			05/26/2017.....	VARIOUS.....			1,586,342	1,548,256	544
912828	XG	0	UNITED STATES TREASURY			06/15/2017.....	UBS FINANCIAL SERVICES INC.....			8,135,000	8,000,000	78,425
0599999. Total - Bonds - U.S. Government.....										203,571,949	203,968,816	650,262
Bonds - All Other Government												
748148	PB	3	QUEBEC (PROVINCE OF).....			12/04/2017.....	J.P. MORGAN SECURITIES INC.....			2,498,320	2,000,000	58,750
1099999. Total - Bonds - All Other Government.....										2,498,320	2,000,000	58,750
Bonds - U.S. States, Territories and Possessions												
13062R	G3	6	CALIFORNIA ST.....			04/19/2017.....	Citigroup Global Markets, Inc.....			1,000,000	1,000,000	373
882723	B2	4	TEXAS ST.....			12/08/2017.....	Raymond James Financial.....			528,356	520,000	3,088
1799999. Total - Bonds - U.S. States, Territories & Possessions.....										1,528,356	1,520,000	3,461
Bonds - U.S. Political Subdivisions of States												
278445	HX	2	EAU CLAIRE WIS AREA SCH DIST.....			12/14/2017.....	BAIRD, ROBERT W., & COMPANY IN.....			602,660	500,000	
2499999. Total - Bonds - U.S. Political Subdivisions of States.....										602,660	500,000	0
Bonds - U.S. Special Revenue and Special Assessment												
04109F	BR	8	ARKANSAS ST DEV FIN AUTH HOSP REV.....			12/13/2017.....	CREWS & ASSOCIATES, INC.....			584,660	500,000	
072024	ST	0	BAY AREA TOLL AUTH CALIF TOLL BRDG REV.....			03/14/2017.....	CHASE SECURITIES INC.....			1,003,750	1,000,000	820
59261E	AL	3	METROPOLITAN TRANSN AUTH N Y SPL OBLIG.....			05/26/2017.....	Raymond James Financial.....			1,033,250	1,000,000	12,992
66285W	MS	2	NORTH TEX TWY AUTH REV.....			04/13/2017.....	RBC CAPITAL MARKETS, LLC.....			400,000	400,000	136
70922P	AG	7	PENNSYLVANIA ST TPK COMMN SPL OBLIG.....			08/28/2017.....	Raymond James Financial.....			1,019,570	1,000,000	5,808
71319R	BZ	9	METROPOLITAN AIRPORT AUTHORITY OF PEORIA.....			12/01/2017.....	STIFEL NICOLAUS & COMPANY INC.....			666,654	600,000	
79730P	BU	8	SAN DIEGO CALIF REDEV AGY TAX ALLOC REV.....			04/10/2017.....	J.P. MORGAN SECURITIES INC.....			235,350	200,000	1,721
914713	N5	7	UNIVERSITY N C CHAPEL HILL REV.....			04/18/2017.....	RAYMOND JAMES/FI.....			1,990,200	2,000,000	18,503
914713	P7	1	UNIVERSITY N C CHAPEL HILL REV.....			12/19/2017.....	Raymond James Financial.....			1,374,982	1,400,000	1,625
977092	VT	9	WISCONSIN ST CLEAN WTR REV.....			11/28/2017.....	BARCLAYS CAPITAL INC FIXED INC.....			580,620	500,000	12,431
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments.....										8,889,036	8,600,000	54,035
Bonds - Industrial and Miscellaneous												
00287Y	AX	7	ABBVIE INC.....			01/09/2017.....	RAYMOND JAMES/FI.....			1,076,185	1,100,000	5,051
035242	AA	4	ANHEUSER-BUSCH INBEV FINANCE INC.....	C.....		11/30/2017.....	BNY/SUNTRUST CAPITAL MARKETS.....			2,055,653	2,060,000	20,579
12189L	AQ	4	BURLINGTON NORTHERN SANTA FE LLC.....			03/17/2017.....	BNY/SUNTRUST CAPITAL MARKETS.....			3,082,177	2,920,000	6,558
13645R	AP	9	CANADIAN PACIFIC RAILWAY CO.....			11/01/2017.....	HILLTOP SECURITIES INC.....			2,044,799	1,900,000	25,650
141781	BB	9	CARGILL INC.....			11/21/2017.....	VARIOUS.....			1,597,346	1,550,000	6,595
166764	BT	6	CHEVRON CORP.....			12/06/2017.....	BNY/SUNTRUST CAPITAL MARKETS.....			4,288,869	4,235,000	32,354
244199	BE	4	DEERE & CO.....			01/30/2017.....	RAYMOND JAMES/FI.....			440,167	441,000	1,720
369550	AW	8	GENERAL DYNAMICS CORP.....			11/14/2017.....	Stifel, Nicolaus & Co., Inc.....			4,840,650	5,000,000	23,698
372917	AS	3	GENZYME CORP.....	C.....		11/15/2017.....	HILLTOP SECURITIES INC.....			402,143	375,000	7,917
438516	BD	7	HONEYWELL INTERNATIONAL INC.....			06/02/2017.....	HILLTOP SECURITIES INC.....			3,397,627	3,225,000	1,687
458140	BD	1	INTEL CORP.....			12/13/2017.....	Stifel, Nicolaus & Co., Inc.....			3,402,284	3,365,000	9,137
478160	CE	2	JOHNSON & JOHNSON.....			08/22/2017.....	Stifel, Nicolaus & Co., Inc.....			4,196,245	4,130,000	58,210
540424	AQ	1	LOEWS CORP.....			08/04/2017.....	J.P. MORGAN SECURITIES INC.....			829,432	828,000	5,072

SCHEDULE D - PART 3

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

1	2		3	4	5	6	7	8	9
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
579780 AH 0	MCCORMICK & CO INC.....			03/09/2017.....	NO BROKER.....		1,003,248	950,000	6,072
58013M EL 4	MCDONALDS CORP.....			03/06/2017.....	STIFEL NICOLAUS & COMPANY INC.....		5,128,977	4,900,000	53,781
61945C AC 7	MOSAIC CO.....			09/21/2017.....	Raymond James Financial.....		1,041,330	1,000,000	15,347
68389X BL 8	ORACLE CORP.....			10/16/2017.....	BNY/SUNTRUST CAPITAL MARKETS.....		998,908	1,000,000	2,200
718546 AC 8	PHILLIPS 66.....			07/11/2017.....	VARIOUS.....		4,016,035	3,770,000	59,066
74005P BB 9	PRAXAIR INC.....			11/30/2017.....	HILLTOP SECURITIES INC.....		1,360,838	1,375,000	9,159
74005P BF 0	PRAXAIR INC.....			12/15/2017.....	Raymond James Financial.....		851,211	845,000	7,478
74005P BQ 6	PRAXAIR INC.....			10/11/2017.....	HILLTOP SECURITIES INC.....		1,027,900	1,000,000	6,489
88579Y AV 3	3M CO.....			06/21/2017.....	Stifel, Nicolaus & Co., Inc.....		4,808,800	5,000,000	30,313
3899999. Total - Bonds - Industrial and Miscellaneous.....							51,890,823	50,969,000	394,131
8399997. Total - Bonds - Part 3.....							268,981,144	267,557,816	1,160,639
8399998. Total - Bonds - Summary Item from Part 5.....							115,186,881	122,022,070	115,007
8399999. Total - Bonds.....							384,168,025	389,579,886	1,275,646
Common Stocks - Industrial and Miscellaneous									
05971J 10 2	BANCORPSOUTH BANK ORD.....			10/31/2017.....	CORPORATE ACTION.....	14,850.000	145,200	XXX	
375558 10 3	GILEAD SCIENCES ORD.....			04/06/2017.....	UBS FINANCIAL SERVICES INC.....	38,500.000	2,554,459	XXX	
61945C 10 3	MOSAIC ORD.....			08/21/2017.....	UBS FINANCIAL SERVICES INC.....	56,300.000	1,117,138	XXX	
Y2106R 11 0	DORIAN LPG ORD.....			12/07/2017.....	CORPORATE ACTION.....	8,771.067	453,360	XXX	
9099999. Total - Common Stocks - Industrial and Miscellaneous.....							4,270,158	XXX	0
9799997. Total - Common Stocks - Part 3.....							4,270,158	XXX	0
9799998. Total - Common Stocks - Summary Item from Part 5.....							3,307,169	XXX	
9799999. Total - Common Stocks.....							7,577,327	XXX	0
9899999. Total - Preferred and Common Stocks.....							7,577,327	XXX	0
9999999. Total - Bonds, Preferred and Common Stocks.....							391,745,352	XXX	1,275,646

SCHEDULE D - PART 4

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
											11	12	13	14	15						
CUSIP Identification	Description		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																					
912828	PF	1		10/31/2017.	Maturity @ 100.0.....		25,000,000	25,000,000	26,398,438	25,235,531	.....	.....(235,531)	.....	.....(235,531)	.....	.....25,000,000	.....	.....	.....0	468,750	10/31/2017.
912828	P4	6		12/05/2017.	MERRILL LYNCH PIERCE FENNER & SMITH INC.		115,356,718	122,000,000	120,252,400	120,374,704	.....	.....153,631	.....	.....153,631	.....	.....120,528,336	.....	.....(5,171,618)	...(5,171,618)	..2,591,257	02/15/2026.
912828	SS	0		04/30/2017.	Maturity @ 100.0.....		20,000,000	20,000,000	20,046,875	20,003,139	.....	.....(3,139)	.....	.....(3,139)	.....	.....20,000,000	.....	.....	.....0	87,500	04/30/2017.
0599999.		Total - Bonds - U.S. Government.....					160,356,718	167,000,000	166,697,713	165,613,375	0	(85,039)	0	(85,039)	0	165,528,336	0	(5,171,618)	...(5,171,618)	..3,147,507	XXX
Bonds - All Other Government																					
Q6750X	JT	6		11/29/2017.	CEDE 19217.....		7,375,465	7,411,474	10,085,140	7,706,525	.....	.....(207,274)	.....	.....(207,274)	...1,535,825	9,035,075	(1,615,201)	(44,409)	...(1,659,610)	441,270	12/15/2017.
1099999.		Total - Bonds - All Other Government.....					7,375,465	7,411,474	10,085,140	7,706,525	0	(207,274)	0	(207,274)	...1,535,825	9,035,075	(1,615,201)	(44,409)	...(1,659,610)	441,270	XXX
Bonds - U.S. States, Territories and Possessions																					
93974D	XF	0		06/01/2017.	HILLTOP SECURITIES INC.....		1,175,130	1,000,000	1,217,120	1,212,857	.....	.....(5,853)	.....	.....(5,853)	.....	.....1,207,004	.....	.....(31,874)	(31,874)	38,194	08/01/2033.
1799999.		Total - Bonds - U.S. States, Territories & Possessions.....					1,175,130	1,000,000	1,217,120	1,212,857	0	(5,853)	0	(5,853)	0	1,207,004	0	(31,874)	(31,874)	38,194	XXX
Bonds - U.S. Political Subdivisions of States																					
01179R	TG	8		12/01/2017.	Maturity @ 100.0.....		950,000	950,000	967,632	964,973	.....	.....(14,973)	.....	.....(14,973)	.....	.....950,000	.....	.....	.....0	28,500	12/01/2017.
214471	NJ	9		12/01/2017.	Call @ 100.0.....		1,745,000	1,745,000	2,190,673	1,826,223	.....	.....(81,223)	.....	.....(81,223)	.....	.....1,745,000	.....	.....	.....0	106,881	06/01/2027.
348764	JK	8		12/01/2017.	Call @ 100.0.....		485,000	485,000	485,000	485,000	.....	.....	.....	.....0	.....	.....485,000	.....	.....	.....0	8,488	12/01/2019.
93978H	HF	5		12/04/2017.	Call @ 100.0.....		700,000	700,000	727,118	712,715	.....	.....(15,165)	.....	.....(15,165)	.....	.....700,000	.....	.....	.....0	21,175	12/01/2019.
93978H	HG	3		12/04/2017.	Call @ 100.0.....		900,000	900,000	937,044	917,369	.....	.....(20,359)	.....	.....(20,359)	.....	.....900,000	.....	.....	.....0	28,359	12/01/2020.
93978H	HH	1		12/04/2017.	Call @ 100.0.....		1,100,000	1,100,000	1,147,938	1,122,476	.....	.....(25,935)	.....	.....(25,935)	.....	.....1,100,000	.....	.....	.....0	36,048	12/01/2021.
2499999.		Total - Bonds - U.S. Political Subdivisions of States.....					5,880,000	5,880,000	6,455,405	6,028,756	0	(157,655)	0	(157,655)	0	5,880,000	0	0	0	229,451	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
082766	JX	5		03/01/2017.	Call @ 100.0.....		1,500,000	1,500,000	1,606,590	1,510,351	.....	.....(10,351)	.....	.....(10,351)	.....	.....1,500,000	.....	.....	.....0	37,500	09/01/2036.
270618	DL	2		04/01/2017.	Call @ 100.0.....		20,000	20,000	19,900	19,909	.....	.....5	.....	.....5	.....	.....19,914	.....	.....86	86	17	02/01/2046.
537445	JD	1		06/01/2017.	Call @ 100.0.....		1,050,000	1,050,000	1,133,707	1,065,730	.....	.....(15,730)	.....	.....(15,730)	.....	.....1,050,000	.....	.....	.....0	22,969	06/01/2033.
658196	4B	3		01/03/2017.	Call @ 100.0.....		700,000	700,000	716,212	700,000	.....	.....	.....	.....0	.....	.....700,000	.....	.....	.....0	8,540	01/01/2017.
821697	K9	9		03/15/2017.	Raymond James Financial.....		1,000,000	1,000,000	1,000,000	1,000,000	.....	.....	.....	.....0	.....	.....1,000,000	.....	.....	.....0	1,719	06/01/2042.
880591	CU	4		12/15/2017.	Maturity @ 100.0.....		4,000,000	4,000,000	4,680,000	4,189,433	.....	.....(189,433)	.....	.....(189,433)	.....	.....4,000,000	.....	.....	.....0	250,000	12/15/2017.
902562	AP	2		07/14/2017.	Belle Haven Investments, LP.....		320,844	275,000	324,090	323,350	.....	.....(2,376)	.....	.....(2,376)	.....	.....320,974	.....	.....(130)	(130)	9,819	09/01/2030.
97712D	VE	3		12/01/2017.	VARIOUS.....		35,000	35,000	35,000	35,000	.....	.....	.....	.....0	.....	.....35,000	.....	.....	.....0	241	11/15/2038.
3199999.		Total - Bonds - U.S. Special Revenue and Special Assessments.....					8,625,844	8,580,000	9,515,499	8,843,772	0	(217,885)	0	(217,885)	0	8,625,888	0	(44)	(44)	330,805	XXX
Bonds - Industrial and Miscellaneous																					
001055	AH	5		02/15/2017.	Maturity @ 100.0.....		550,000	550,000	558,063	550,923	.....	.....(923)	.....	.....(923)	.....	.....550,000	.....	.....	.....0	7,288	02/15/2017.
009158	AS	5		10/15/2017.	Maturity @ 100.0.....		4,500,000	4,500,000	4,450,775	4,490,408	.....	.....9,592	.....	.....9,592	.....	.....4,500,000	.....	.....	.....0	54,000	10/15/2017.
009363	AR	3		12/21/2017.	Call @ 100.0.....		250,000	250,000	259,925	258,652	.....	.....(2,336)	.....	.....(2,336)	.....	.....256,315	.....	.....(6,315)	(6,315)	16,353	08/01/2020.
031162	AV	2		06/01/2017.	Maturity @ 100.0.....		1,000,000	1,000,000	1,192,370	1,017,532	.....	.....(17,532)	.....	.....(17,532)	.....	.....1,000,000	.....	.....	.....0	29,250	06/01/2017.
110122	AS	7		08/01/2017.	Maturity @ 100.0.....		1,000,000	1,000,000	990,910	998,910	.....	.....1,090	.....	.....1,090	.....	.....1,000,000	.....	.....	.....0	8,750	08/01/2017.

E14

SCHEDULE D - PART 4

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
											11	12	13	14	15						
											Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.						
CUSIP Identification	Description		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value						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
141781	AX	2		05/26/2017	Call @ 100.0.....	.....	1,400,000	1,400,000	1,537,084	1,455,571	.....	(24,536)	.....	(24,536)	.....	1,431,035	.....	(31,035)	(31,035)	74,219	11/27/2017
141781	BA	1		03/01/2017	Maturity @ 100.0.....	.....	3,500,000	3,500,000	3,537,985	3,501,447	.....	(1,447)	.....	(1,447)	.....	3,500,000	.....	0	33,250	03/01/2017	
149123	BQ	3		11/10/2017	Call @ 100.0.....	.....	1,500,000	1,500,000	1,887,930	1,668,689	.....	(73,286)	.....	(73,286)	.....	1,595,404	.....	(95,404)	(95,404)	203,444	12/15/2018
166764	AA	8		12/05/2017	Maturity @ 100.0.....	.....	3,825,000	3,825,000	3,835,560	3,827,028	.....	(2,028)	.....	(2,028)	.....	3,825,000	.....	0	42,228	12/05/2017	
19416Q	DX	5		01/17/2017	Maturity @ 100.0.....	.....	500,000	500,000	497,310	499,980	.....	20	.....	20	.....	500,000	.....	0	3,250	01/15/2017	
20826F	AB	2		12/15/2017	Maturity @ 100.0.....	.....	5,385,000	5,385,000	5,344,255	5,373,339	.....	11,661	.....	11,661	.....	5,385,000	.....	0	56,543	12/15/2017	
25271C	AK	8		08/17/2017	Call @ 100.0.....	.....	1,000,000	1,000,000	1,175,270	1,037,250	41,588	(20,716)	.....	20,871	.....	1,058,121	.....	(58,121)	(58,121)	115,465	05/01/2019
369550	AV	0		11/15/2017	Maturity @ 100.0.....	.....	4,970,000	4,970,000	4,935,512	4,962,510	.....	7,490	.....	7,490	.....	4,970,000	.....	0	49,700	11/15/2017	
406216	AX	9		03/16/2017	Call @ 100.0.....	.....	1,295,000	1,295,000	1,556,668	1,432,128	.....	(9,942)	.....	(9,942)	.....	1,422,186	.....	(127,186)	(127,186)	169,572	09/15/2019
458140	AL	4		12/15/2017	Maturity @ 100.0.....	.....	2,735,000	2,735,000	2,754,309	2,738,763	.....	(3,763)	.....	(3,763)	.....	2,735,000	.....	0	36,923	12/15/2017	
478160	AQ	7		08/15/2017	Maturity @ 100.0.....	.....	3,000,000	3,000,000	3,647,280	3,086,039	.....	(86,039)	.....	(86,039)	.....	3,000,000	.....	0	166,500	08/15/2017	
494368	BB	8		08/01/2017	Maturity @ 100.0.....	.....	1,400,000	1,400,000	1,686,762	1,440,786	.....	(40,786)	.....	(40,786)	.....	1,400,000	.....	0	85,750	08/01/2017	
494368	BD	4		12/14/2017	Call @ 100.0.....	.....	1,000,000	1,000,000	1,235,600	1,101,065	.....	(52,020)	.....	(52,020)	.....	1,049,045	.....	(49,045)	(49,045)	130,145	11/01/2018
532457	BB	3		03/15/2017	Maturity @ 100.0.....	.....	1,000,000	1,000,000	1,174,280	1,008,436	.....	(8,436)	.....	(8,436)	.....	1,000,000	.....	0	26,000	03/15/2017	
549271	AG	9		07/14/2017	Call @ 100.0.....	.....	1,475,000	1,475,000	1,943,316	1,659,222	.....	(46,273)	.....	(46,273)	.....	1,612,948	.....	(137,948)	(137,948)	276,104	02/01/2019
626717	AE	2		09/05/2017	Call @ 100.0.....	.....	1,700,000	1,700,000	1,706,097	1,703,500	4,048	(5,577)	.....	(1,529)	.....	1,701,971	.....	(1,971)	(1,971)	54,330	12/01/2017
637071	AL	5		12/01/2017	Maturity @ 100.0.....	.....	4,400,000	4,400,000	4,393,451	4,398,399	.....	1,601	.....	1,601	.....	4,400,000	.....	0	59,400	12/01/2017	
670346	AG	0		12/01/2017	Maturity @ 100.0.....	.....	1,780,000	1,780,000	2,136,189	1,838,571	.....	(58,571)	.....	(58,571)	.....	1,780,000	.....	0	102,350	12/01/2017	
68389X	AN	5		10/15/2017	Maturity @ 100.0.....	.....	1,000,000	1,000,000	994,670	998,891	.....	1,109	.....	1,109	.....	1,000,000	.....	0	12,000	10/15/2017	
718507	BH	8		06/21/2017	Call @ 100.0.....	.....	3,250,000	3,250,000	3,886,805	3,495,244	.....	(74,580)	.....	(74,580)	.....	3,420,663	.....	(170,663)	(170,663)	382,092	07/15/2018
718546	AJ	3		05/01/2017	Maturity @ 100.0.....	.....	910,000	910,000	928,582	916,025	.....	(6,025)	.....	(6,025)	.....	910,000	.....	0	13,423	05/01/2017	
74005P	BC	7		11/07/2017	Maturity @ 100.0.....	.....	3,250,000	3,250,000	3,259,848	3,251,890	.....	(1,890)	.....	(1,890)	.....	3,250,000	.....	0	34,125	11/07/2017	
824348	AP	1		12/15/2017	Maturity @ 100.0.....	.....	3,000,000	3,000,000	3,013,350	3,003,678	.....	(3,678)	.....	(3,678)	.....	3,000,000	.....	0	40,500	12/15/2017	
878742	AR	6		08/15/2017	Maturity @ 100.0.....	.....	1,385,000	1,385,000	1,474,249	1,384,875	11,588	(11,463)	.....	125	.....	1,385,000	.....	0	53,323	08/15/2017	
88579Y	AE	1		06/26/2017	Maturity @ 100.0.....	.....	5,600,000	5,600,000	5,597,234	5,599,726	.....	274	.....	274	.....	5,600,000	.....	0	28,000	06/26/2017	
907818	CW	6		05/01/2017	Maturity @ 100.0.....	.....	600,000	600,000	711,900	608,535	.....	(8,535)	.....	(8,535)	.....	600,000	.....	0	16,950	05/01/2017	
907818	CZ	9		11/15/2017	Maturity @ 100.0.....	.....	700,000	700,000	850,857	726,931	.....	(26,931)	.....	(26,931)	.....	700,000	.....	0	40,250	11/15/2017	
913017	BU	2		06/01/2017	Maturity @ 100.0.....	.....	1,000,000	1,000,000	1,018,750	1,002,197	.....	(2,197)	.....	(2,197)	.....	1,000,000	.....	0	9,000	06/01/2017	
3899999	Total - Bonds - Industrial and Miscellaneous.....					.....	69,860,000	69,860,000	74,173,146	71,037,140	57,223	(556,673)	0	(499,449)	0	70,537,690	0	(677,690)	(677,690)	2,430,474	XXX
8399997	Total - Bonds - Part 4.....					.....	253,273,156	259,731,474	268,144,023	260,442,424	57,223	(1,230,379)	0	(1,173,156)	1,535,825	260,813,992	(1,615,201)	(5,925,635)	(7,540,836)	6,617,701	XXX
8399998	Total - Bonds - Summary Item from Part 5.....					.....	115,297,835	122,022,070	115,186,881			12,200		12,200		115,199,081		98,754	98,754	147,866	XXX
8399999	Total - Bonds.....					.....	368,570,991	381,753,544	383,330,903	260,442,424	57,223	(1,218,179)	0	(1,160,956)	1,535,825	376,013,073	(1,615,201)	(5,826,881)	(7,442,082)	6,765,567	XXX
Common Stocks - Industrial and Miscellaneous																					
059692	10	3		10/31/2017	CORPORATE ACTION.....	.....	14,850,000		145,200	XXX	145,200	461,093	(315,893)	.....	(315,893)	145,200	.....	0		7,648	XXX
05971J	10	2		12/21/2017	Stephens Inc.....	.....	14,850,000		487,217	XXX	145,200			.....	0	145,200	.....	342,017	342,017		XXX
084670	70	2		12/21/2017	Stephens Inc.....	.....	1,800,000		359,020	XXX	84,602	293,364	(208,762)	.....	(208,762)	84,602	.....	274,418	274,418		XXX
13321L	10	8		12/13/2017	Stephens Inc.....	.....	147,100,000		1,527,554	XXX	1,296,819	1,540,137	(243,318)	.....	(243,318)	1,296,819	.....	230,735	230,735	38,803	XXX
20825C	10	4		12/20/2017	UBS FINANCIAL SERVICES INC.....	.....	121,850,000		6,446,889	XXX	4,741,710	6,109,559	(1,367,849)	.....	(1,367,849)	4,741,710	.....	1,705,178	1,705,178	129,161	XXX
292505	10	4		12/07/2017	MERRILL LYNCH PIERCE FENNER & SMITH INC.....	.....	311,000,000		3,622,089	XXX	1,582,990	3,651,140	(2,068,150)	.....	(2,068,150)	1,582,990	.....	2,039,099	2,039,099	11,896	XXX
346232	10	1		11/10/2017	VARIOUS.....	.....	19,729,745		341,077	XXX	187,827	262,406	(74,578)	.....	(74,578)	187,827	.....	153,249	153,249		XXX
346233	10	9		10/06/2017	Not Provided.....	.....	160,123,255		2,842,188	XXX	1,524,374	2,129,639	(605,266)	.....	(605,266)	1,524,374	.....	1,317,814	1,317,814		XXX

SCHEDULE D - PART 4

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
											11	12	13	14	15						
			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
CUSIP Identification		Description																			
35671D 85 7		FREEPORT MCMORAN ORD.....	..	12/07/2017.	UBS FINANCIAL SERVICES INC.....	79,950.000	1,171,517	XXX	541,262	1,054,541	(513,279)			(513,279)		541,262		630,256	630,256		XXX
380956 40 9		GOLDCORP ORD.....	..	12/22/2017.	UBS FINANCIAL SERVICES INC.....	74,427.000	888,795	XXX	1,367,961	1,012,207	355,754			355,754		1,367,961		(479,166)	(479,166)	5,061	XXX
55278T 10 5		A B M MINING LTD.....	C	08/01/2017.	CORPORATE ACTION.....	162,400.000	316,680	XXX	316,680	316,680				0		316,680			0		XXX
61945C 10 3		MOSAIC ORD.....	..	12/20/2017.	MERRILL LYNCH PIERCE FENNER & SMITH INC.	15,000.000	370,653	XXX	363,215	439,950	(76,736)			(76,736)		363,215		7,439	7,439	8,625	XXX
654902 20 4		NOKIA ADR REPSG 1 SER A ORD.....	C	12/05/2017.	Stephens Inc.....	230,400.000	1,087,486	XXX	909,902	1,108,224	(198,322)			(198,322)		909,902		177,584	177,584	37,184	XXX
74022D 30 8		PRECISION DRILLING ORD.....	..	12/07/2017.	MERRILL LYNCH PIERCE FENNER & SMITH INC.	47,700.000	130,376	XXX	277,915	259,965	17,950			17,950		277,915		(147,539)	(147,539)		XXX
76117W 10 9		RESOLUTE FOREST PRODUCTS ORD.....	..	11/28/2017.	MERRILL LYNCH PIERCE FENNER & SMITH INC.	6,966.000	64,225	XXX	37,268	37,268				0		37,268		26,957	26,957		XXX
811904 10 1		SEACOR HOLDINGS ORD.....	..	06/02/2017.	CORPORATE ACTION.....	39,590.000	2,080,850	XXX	2,080,850	2,821,975	(741,125)			(741,125)		2,080,850			0		XXX
828730 20 0		SIMMONS FIRST NATIONAL CL A ORD.....	..	12/21/2017.	Stephens Inc.....	27,500.000	1,639,237	XXX	234,322	1,709,125	..(1,474,803)			(1,474,803)		234,322		1,404,915	1,404,915	27,225	XXX
878742 20 4		TECK RESOURCES CL B ORD.....	..	12/08/2017.	CANTOR FITZGERALD & CO.....	175,900.000	4,078,446	XXX	678,974	3,523,277	..(2,844,303)			(2,844,303)		678,974		3,399,472	3,399,472	17,467	XXX
879080 10 9		TEJON RANCH ORD.....	..	12/07/2017.	MERRILL LYNCH PIERCE FENNER & SMITH INC.	22,070.000	474,077	XXX	422,641	561,240	(138,600)			(138,600)		422,641		51,436	51,436		XXX
92242T 10 1		VECTRUS ORD.....	..	02/22/2017.	MERRILL LYNCH PIERCE FENNER SMITH INC	7,016.005	162,468	XXX	77,017	167,332	(90,315)			(90,315)		77,017		85,451	85,451		XXX
G9108L 10 8		TSAKOS ENERGY NAVIGATION ORD.....	C	12/14/2017.	CANTOR FITZGERALD & CO.....	97,840.000	378,635	XXX	365,591	458,870	(93,279)			(93,279)		365,591		13,045	13,045	14,676	XXX
H8817H 10 0		TRANSOCEAN ORD.....	C	12/05/2017.	UBS FINANCIAL SERVICES INC.....	900.000	9,504	XXX	11,142	13,266	(2,124)			(2,124)		11,142		(1,638)	(1,638)		XXX
9099999.	Total - Common Stocks - Industrial and Miscellaneous.....						28,624,183	XXX	17,393,460	27,931,257	(10,682,997)	0	0	(10,682,997)	0	17,393,460	0	11,230,723	11,230,723	297,745	XXX
Common Stocks - Mutual Funds																					
88018T 10 1		TEMPLETON DRAGON CF.....	..	12/21/2017.	MERRILL LYNCH PIERCE FENNER & SMITH INC.	15,960.000	334,187	XXX	232,697	261,425	(28,728)			(28,728)		232,697		101,490	101,490	27,300	XXX
9299999.	Total - Common Stocks - Mutual Funds.....						334,187	XXX	232,697	261,425	(28,728)	0	0	(28,728)	0	232,697	0	101,490	101,490	27,300	XXX
9799997.	Total - Common Stocks - Part 4.....						28,958,369	XXX	17,626,157	28,192,682	(10,711,725)	0	0	(10,711,725)	0	17,626,157	0	11,332,213	11,332,213	325,044	XXX
9799998	Total - Common Stocks - Summary Item from Part 5.....						3,963,769	XXX	3,307,169					0		3,307,169		656,600	656,600	3	XXX
9799999.	Total - Common Stocks.....						32,922,138	XXX	20,933,326	28,192,682	(10,711,725)	0	0	(10,711,725)	0	20,933,326	0	11,988,813	11,988,813	325,048	XXX
9899999.	Total - Preferred and Common Stocks.....						32,922,138	XXX	20,933,326	28,192,682	(10,711,725)	0	0	(10,711,725)	0	20,933,326	0	11,988,813	11,988,813	325,048	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....						401,493,130	XXX	...404,264,229	288,635,106	(10,654,502)	...(1,218,179)	0	(11,872,681)	...1,535,825	396,946,399	...(1,615,201)	..6,161,932	4,546,731	..7,090,615	XXX

SCHEDULE D - PART 5

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

1	2		3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
												12	13	14	15	16					
CUSIP Identification	Description		F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Government																					
912828 R3 6	UNITED STATES TREASURY.....			12/05/2017	MERRILL LYNCH PIERCE FENNER & SMITH INC.	12/11/2017	MERRILL LYNCH PIERCE FENNER & SMITH INC.	122,000,000	115,175,625	115,286,579	115,187,825	.....	.....12,200	.....	.....12,200	.....	.....	.....98,754	98,754	147,866	...115,007
0599999.		Total - Bonds - U.S. Government.....						122,000,000	115,175,625	115,286,579	115,187,825	0	12,200	0	12,200	0	0	98,754	98,754	147,866	...115,007
Bonds - Industrial and Miscellaneous																					
879080 14 1	TEJON RANCH RTS.....			10/10/2017	Unknown.....	10/31/2017	Unknown.....	22,070	11,256	11,256	11,256	.....	.....	.....	.....0	.....	.....	.....	.....0	.....	.....
3899999.		Total - Bonds - Industrial and Miscellaneous.....						22,070	11,256	11,256	11,256	0	0	0	0	0	0	0	0	0	0
8399998.		Total - Bonds.....						122,022,070	115,186,881	115,297,835	115,199,081	0	12,200	0	12,200	0	0	98,754	98,754	147,866	...115,007
Common Stocks - Industrial and Miscellaneous																					
78413P 10 1	SEACOR MARINE HOLDINGS ORD.....			06/02/2017	CORPORATE ACTION.....	12/07/2017	VARIOUS.....	39,804.261	797,303	481,866	797,303	.....	.....	.....	.....0	.....	.....	...(315,438)	...(315,438)	.....	.....
811904 10 1	SEACOR HOLDINGS ORD.....			12/07/2017	CORPORATE ACTION.....	12/18/2017	VARIOUS.....	79,180.000	2,113,734	3,121,323	2,113,734	.....	.....	.....	.....0	.....	.....	..1,007,589	..1,007,589	.....	.....
879080 10 9	TEJON RANCH ORD.....			10/31/2017	RIGHTS SUBSCRIPTION.....	12/07/2017	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4,414.000	79,452	94,815	79,452	.....	.....	.....	.....0	.....	.....	.....15,363	15,363	.....	.....
G60630 10 3	MFC ORD.....		D	07/14/2017	CORPORATE ACTION.....	12/06/2017	VARIOUS.....	32,480.000	316,680	265,765	316,680	.....	.....	.....	.....0	.....	.....	.....(50,915)	(50,915)	3	.....
9099999.		Total - Common Stocks - Industrial and Miscellaneous.....						3,307,169	3,963,769	3,307,169	3,307,169	0	0	0	0	0	0	656,600	656,600	3	0
9799998.		Total - Common Stocks.....						3,307,169	3,963,769	3,307,169	3,307,169	0	0	0	0	0	0	656,600	656,600	3	0
9899999.		Total - Preferred and Common Stocks.....						3,307,169	3,963,769	3,307,169	3,307,169	0	0	0	0	0	0	656,600	656,600	3	0
9999999.		Total - Bonds, Preferred and Common Stocks.....						118,494,050	119,261,604	118,506,250	118,506,250	0	12,200	0	12,200	0	0	755,354	755,354	147,869	...115,007

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2			3	4	5	6	7	8	9	10	Stock of Such Company	
												Owned by Insurer on Statement Date	
												11	12
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company			Foreign	NAIC Company Code	ID Number	NAIC Valuation Method (See Purposes and Procedures Manual of the NAIC Investment Analysis Office)	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Nonadmitted Amount	Number of Shares	% of Outstanding
Common Stocks - U.S. Health Entity													
HMOP00	10	2	HMO Partners, Inc.....		95442.....		2ciB1	NO		33,767,720		500,000.000	100.0
1399999. Total - Common Stocks - U.S. Health Entity.....									0	33,767,720	0	XXX	XXX
Common Stocks - Other Affiliates													
90334*	10	8	USAbLe Corporation.....				2ciB3	NO		133,644,208		205,500.050	100.0
1799999. Total - Common Stocks - Other Affiliates.....									0	133,644,208	0	XXX	XXX
1899999. Total - Common Stocks.....									0	167,411,928	0	XXX	XXX
1999999. Total - Preferred and Common Stock.....									0	167,411,928	0	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$.....58,336,460.

2. Total amount of intangible assets nonadmitted \$.....0.

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Number of Shares	% of Outstanding

NONE

SCHEDULE DA - PART 1

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

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	F o r e i g n	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
U.S. Government Bonds - Issuer Obligations																			
UNITED STATES TREASURY		..	10/03/2017.	Stephens Inc.....	01/31/2018.	14,996,307	.....	.....10,956	.....	.....	.....15,000,000	14,985,352	47,079	.....	.....0.750	1.052	JJ.....	.....	.....19,871
UNITED STATES TREASURY		..	12/28/2017.	VARIOUS.....	06/14/2018.	37,751,039	.....	.....16,931	.....	.....	.....38,000,000	37,734,108	.....	.....	.....	.....1.468	N/A.....	.....	.....
0199999. U.S. Government Bonds - Issuer Obligations.....						52,747,346	0	27,886	0	0	53,000,000	52,719,460	47,079	0	XXX	XXX	XXX	0	19,871
0599999. Total - U.S. Government Bonds.....						52,747,346	0	27,886	0	0	53,000,000	52,719,460	47,079	0	XXX	XXX	XXX	0	19,871
Total Bonds																			
7799999. Subtotals - Issuer Obligations.....						52,747,346	0	27,886	0	0	53,000,000	52,719,460	47,079	0	XXX	XXX	XXX	0	19,871
8399999. Subtotals - Bonds.....						52,747,346	0	27,886	0	0	53,000,000	52,719,460	47,079	0	XXX	XXX	XXX	0	19,871
9199999. Total - Short-Term Investments.....						52,747,346	0	27,886	0	0	XXX.....	52,719,460	47,079	0	XXX	XXX	XXX	0	19,871

Sch. DB - Pt. A - Sn. 1
NONE

Sch. DB - Pt. A - Sn. 2
NONE

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

Sch. DB - Pt. B - Sn. 2
NONE

Sch. DB - Pt. D - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 2
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
Bank of America..... Little Rock, AR.....						XXX
BAAA Claims					9,965,598	XXX
BAAA Operating					4,279,423	XXX
BAAA Refunds					94,796	XXX
Exchange Claims					(1,834,743)	XXX
FEP Basic Option EFT.....						XXX
FEP Standard Option EFT.....						XXX
GCPS Assigned EFT						XXX
General Acct					7,076,266	XXX
LTC CHCS					176,124	XXX
Med Adv ACH Prems					338,649	XXX
Med Adv Lockbox						XXX
Payroll Acct					(4,566,015)	XXX
PDP ACH Premiums					17,807	XXX
PDP Lockbox						XXX
USAM Claims					3,117,332	XXX
Walmart Claims					9,819,399	XXX
BC Regular Business Claims.....					(22,467)	XXX
Bank of America..... Vadalìa, MO.....						XXX
Accounts Payable					(1,720,771)	XXX
GCPS Assigned					(215,073)	XXX
GCPS Unassigned					(413,217)	XXX
Premium Rebate Fund.....						XXX
Simmons First National Bank..... Pine Bluff, AR.....						XXX
ABCBS MMA DDA			20,003		7,020,000	XXX
Accts Payable EFT						XXX
BlueCard Claims					(159,804)	XXX
FEP Basic Option					(81,578)	XXX
FEP Investment					61,564	XXX
FEP Standard Option					(157,097)	XXX
Med Adv Claims					1	XXX
Medipak Assigned					(230,216)	XXX
Medipak Unassigned					(430,446)	XXX
Parent Acct					2,269,071	XXX
US Bank..... St. Louis, MO.....						XXX
Membrs Lockbox					1,955,230	XXX
Uninvested Cash					1,625	XXX
BanCorp..... Little Rock, AR.....						XXX
AR Works Rewards Collateral.....					25,000	XXX
0199998. Deposits in.....59 depositories that do not exceed allowable limits in any one depository (see Instructions) - Open Depositories.....	XXX	XXX	6,726		2,380,000	XXX
0199999. Total - Open Depositories.....	XXX	XXX	26,728	0	38,766,456	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	26,728	0	38,766,456	XXX
0499999. Cash in Company's Office.....	XXX	XXX	XXX	XXX	6,772	XXX
0599999. Total Cash.....	XXX	XXX	26,728	0	38,773,228	XXX

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

1. January.....	37,486,750	4. April.....	43,463,478	7. July.....	36,401,034	10. October.....	35,811,681
2. February.....	39,409,378	5. May.....	39,912,436	8. August.....	56,040,547	11. November.....	51,051,888
3. March.....	58,441,162	6. June.....	40,557,484	9. September.....	54,258,389	12. December.....	38,773,228

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
U.S. Government Bonds - Issuer Obligations								
	UNITED STATES TREASURY.....		12/05/2017.....		01/04/2018.....	19,998,099		17,108
	UNITED STATES TREASURY.....		11/30/2017.....	0.750	01/31/2018.....	29,990,779	94,158	9,529
0199999.	U.S. Government Bonds - Issuer Obligations.....					49,988,878	94,158	26,636
0599999.	Total - U.S. Government Bonds.....					49,988,878	94,158	26,636
Total Bonds								
7799999.	Subtotals - Issuer Obligations.....					49,988,878	94,158	26,636
8399999.	Subtotals - Bonds.....					49,988,878	94,158	26,636
Exempt Money Market Mutual Funds as Identified by the SVO								
	FIDELITY IMM:GOVT;III.....		02/02/2017.....	0.940		106,500	74	461
	FEDERATED TREAS OBL;INST.....		12/29/2017.....	1.140		38,662,609	52,224	2,140
8599999.	Total - Exempt Money Market Mutual Funds as Identified by the SVO.....					38,769,109	52,299	2,600
8899999.	Total - Cash Equivalents.....					88,757,987	146,456	29,236

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
States, Etc.		Type of Deposit	Purpose of Deposit	Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1.	Alabama.....AL						
2.	Alaska.....AK						
3.	Arizona.....AZ						
4.	Arkansas.....AR	O	Satutory Deposit / Workers' Compl	101,465	101,324	257,153	257,012
5.	California.....CA						
6.	Colorado.....CO						
7.	Connecticut.....CT						
8.	Delaware.....DE						
9.	District of Columbia.....DC						
10.	Florida.....FL						
11.	Georgia.....GA						
12.	Hawaii.....HI						
13.	Idaho.....ID						
14.	Illinois.....IL						
15.	Indiana.....IN						
16.	Iowa.....IA						
17.	Kansas.....KS						
18.	Kentucky.....KY						
19.	Louisiana.....LA						
20.	Maine.....ME						
21.	Maryland.....MD						
22.	Massachusetts.....MA						
23.	Michigan.....MI						
24.	Minnesota.....MN						
25.	Mississippi.....MS						
26.	Missouri.....MO						
27.	Montana.....MT						
28.	Nebraska.....NE						
29.	Nevada.....NV						
30.	New Hampshire.....NH						
31.	New Jersey.....NJ						
32.	New Mexico.....NM						
33.	New York.....NY						
34.	North Carolina.....NC						
35.	North Dakota.....ND						
36.	Ohio.....OH						
37.	Oklahoma.....OK						
38.	Oregon.....OR						
39.	Pennsylvania.....PA						
40.	Rhode Island.....RI						
41.	South Carolina.....SC						
42.	South Dakota.....SD						
43.	Tennessee.....TN						
44.	Texas.....TX						
45.	Utah.....UT						
46.	Vermont.....VT						
47.	Virginia.....VA						
48.	Washington.....WA						
49.	West Virginia.....WV						
50.	Wisconsin.....WI						
51.	Wyoming.....WY						
52.	American Samoa.....AS						
53.	Guam.....GU						
54.	Puerto Rico.....PR						
55.	US Virgin Islands.....VI						
56.	Northern Mariana Islands.....MP						
57.	Canada.....CAN						
58.	Aggregate Alien and Other.....OT	XXX	XXX	0	0	0	0
59.	Total.....	XXX	XXX	101,465	101,324	257,153	257,012

DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898.	Summary of remaining write-ins for line 58 from overflow page.....	XXX	XXX	0	0	0	0
5899.	Total (Lines 5801 thru 5803+5898) (Line 58 above).....	XXX	XXX	0	0	0	0

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