

QUARTERLY STATEMENT

OF THE

STEWART

Title Guaranty Company

of Houston

in the state of Texas

TO THE

Insurance Department

OF THE

STATE OF

FOR THE QUARTER ENDED

March 31, 2011

TITLE

2011



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QUARTERLY STATEMENT

AS OF MARCH 31, 2011
OF THE CONDITION AND AFFAIRS OF THE

Stewart Title Guaranty Company

NAIC Group Code 0340 0340 NAIC Company Code 50121 Employer's ID Number 74-0924290
(Current Period) (Prior Period)

Organized under the Laws of Texas, State of Domicile or Port of Entry Texas
Country of Domicile United States of America

Incorporated/Organized: February 20, 1908 Commenced Business: March 11, 1913

Statutory Home Office: 1980 Post Oak Boulevard, Houston, TX 77056
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office: 1980 Post Oak Boulevard 77056 713-625-8599
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address: P. O. Box 2029, Houston, TX 77252
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records: 1980 Post Oak Boulevard Houston, TX 77056 713-625-8040
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address: www.stewart.com

Statutory Statement Contact: Alison R. Evers 713-625-8036
(Name) (Area Code) (Telephone Number) (Extension)
AEvers@stewart.com 713-629-2330
(E-Mail Address) (Fax Number)

OFFICERS

	Name	Title
1.	<u>Michael B Skalka</u>	<u>President</u>
2.	<u>Denise Carraux</u>	<u>Secretary</u>
3.	<u>Ken Anderson Jr.</u>	<u>Treasurer</u>

VICE-PRESIDENTS

Name	Title	Name	Title
<u>Alison R Evers</u>	<u>Senior Vice-President</u>	<u>Allen Berryman</u>	<u>Executive Vice-President</u>
<u>Larry Davis</u>	<u>Senior Vice-President</u>	<u>John Killea</u>	<u>Executive Vice-President</u>
<u>George Houghton</u>	<u>Executive Vice-President</u>	<u>Murshid Kahn</u>	<u>Senior Vice- President</u>
<u>Paul Sands</u>	<u>Executive Vice-President</u>	<u>John Arcidiacono</u>	<u>Senior Vice-President</u>
<u>Brian Glaze</u>	<u>Senior Vice-President</u>	<u>Ted C Jones</u>	<u>Senior Vice-President</u>
<u>Bruce Levine</u>	<u>Senior Vice-President</u>	<u>James Perryman</u>	<u>Senior Vice-President</u>
<u>Rand Zimmerman</u>	<u>Vice-President</u>	<u>Jason Nadeau</u>	<u>Assistant Vice-President</u>

DIRECTORS OR TRUSTEES

<u>Bruce Belin</u>	<u>Malcolm S Morris</u>	<u>Charles F Howard</u>	<u>Michael B Skalka</u>
<u>Matthew Morris</u>	<u>Stewart Morris</u>	<u>Stewart Morris Jr</u>	

State of Texas

County of Harris ss

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

(Signature) <u>Michael B Skalka</u>	(Signature) <u>Denise Carraux</u>	(Signature) <u>Ken Anderson Jr.</u>
(Printed Name) 1.	(Printed Name) 2.	(Printed Name) 3.
President	Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this _____ day of _____, 2011

a. Is this an original filing? Yes No

b. If no: 1. State the amendment number _____

2. Date filed _____

3. Number of pages attached _____

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	355,449,799		355,449,799	356,874,184
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	421,855,202		421,855,202	417,231,358
3. Mortgage loans on real estate:				
3.1 First liens	952,310	45,531	906,779	867,562
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)	1,998,348		1,998,348	1,949,908
4.3 Properties held for sale (less \$ 0 encumbrances)	423,328		423,328	1,326,816
5. Cash (\$ 49,196,353), cash equivalents (\$ 0), and short-term investments (\$ 171,507)	49,372,860	4,997	49,367,863	71,130,242
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	1,478,995	50,090	1,428,905	1,491,882
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	831,530,842	100,618	831,430,224	850,871,952
13. Title plants less \$ 0 charged off (for Title insurers only)	7,738,645	100,001	7,638,644	7,638,645
14. Investment income due and accrued	3,911,024	12,216	3,898,808	3,230,321
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	42,248,427	14,054,535	28,193,892	31,460,263
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	59,215	51,863	7,352	781,286
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	4,281,976		4,281,976	1,125,026
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	697,720	297,591	400,129	385,478
21. Furniture and equipment, including health care delivery assets (\$ 0)	3,671,188	3,552,470	118,718	137,551
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,172,052	315,668	856,384	1,397,457
24. Health care (\$ 0) and other amounts receivable	2,878,849	1,445,336	1,433,513	2,792,211
25. Aggregate write-ins for other than invested assets	5,630,682	3,697,902	1,932,780	1,448,123
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	903,820,620	23,628,200	880,192,420	901,268,313
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	903,820,620	23,628,200	880,192,420	901,268,313

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Otehr nonadmitted assets	3,141,834	3,141,834		
2502. Other Assets & deposits	2,488,848	556,068	1,932,780	1,448,123
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	5,630,682	3,697,902	1,932,780	1,448,123

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Statement Date	December 31 Prior Year
1. Known claims reserve	126,970,034	127,686,718
2. Statutory premium reserve	357,524,282	360,952,282
3. Aggregate of other reserves required by law		
4. Supplemental reserve		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6. Other expenses (excluding taxes, licenses and fees)	11,341,868	17,133,912
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	(273,354)	2,683,610
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		
8.2 Net deferred tax liability	8,949,887	9,849,889
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance		
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties	327,206	327,206
14. Amounts withheld or retained by company for account of others		
15. Provision for unauthorized reinsurance		
16. Net adjustments in assets and liabilities due to foreign exchange rates	13,217,877	10,929,463
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	1,765,885	1,703,993
19. Derivatives		
20. Payable for securities		
21. Payable for securities lending		
22. Aggregate write-ins for other liabilities	257,725	490,251
23. Total liabilities (Lines 1 through 22)	520,081,410	531,757,324
24. Aggregate write-ins for special surplus funds	501,409	501,409
25. Common capital stock	8,500,000	8,500,000
26. Preferred capital stock		
27. Aggregate write-ins for other than special surplus funds		
28. Surplus notes		
29. Gross paid in and contributed surplus	185,094,159	181,197,573
30. Unassigned funds (surplus)	166,015,442	179,312,007
31. Less treasury stock, at cost:		
31.1 0 shares common (value included in Line 25 \$ 0)		
31.2 0 shares preferred (value included in Line 26 \$ 0)		
32. Surplus as regards policyholders (Lines 24 to 30 less 31)	360,111,010	369,510,989
33. Totals (Page 2, Line 28, Col. 3)	880,192,420	901,268,313

DETAILS OF WRITE-INS		
0301.		
0302.		
0303.		
0398. Summary of remaining write-ins for Line 03 from overflow page		
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 03 above)		
2201. Reinsurance payable	257,725	490,251
2202.		
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)	257,725	490,251
2401. Surplus arising from increase in book value of title plants	501,384	501,384
2402. Mineral interest-assigned value	25	25
2403.		
2498. Summary of remaining write-ins for Line 24 from overflow page		
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	501,409	501,409
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)		

OPERATIONS AND INVESTMENT EXHIBIT

STATEMENT OF INCOME	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
OPERATING INCOME			
1. Title insurance and related income:			
1.1 Title insurance premiums earned	249,648,962	258,595,104	1,177,956,972
1.2 Escrow and settlement services	512,375	472,503	1,984,498
1.3 Other title fees and service charges	12,684,562	12,374,285	59,118,921
2. Aggregate write-ins for other operating income	455,318	385,321	2,376,597
3. Total Operating Income (Lines 1 through 2)	263,301,217	271,827,213	1,241,436,988
DEDUCT:			
4. Losses and loss adjustment expenses incurred	32,857,327	32,792,081	131,631,989
5. Operating expenses incurred	248,757,939	264,225,322	1,163,083,155
6. Aggregate write-ins for other operating deductions			
7. Total Operating Deductions	281,615,266	297,017,403	1,294,715,144
8. Net operating gain or (loss) (Lines 3 minus 7)	(18,314,049)	(25,190,190)	(53,278,156)
INVESTMENT INCOME			
9. Net investment income earned	7,690,682	3,201,271	29,599,731
10. Net realized capital gains (losses) less capital gains tax of \$ 0	(461,025)	599,372	5,973,108
11. Net investment gain (loss) (Lines 9 + 10)	7,229,657	3,800,643	35,572,839
OTHER INCOME			
12. Aggregate write-ins for miscellaneous income or (loss)	168,774	8,729	6,744,000
13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	(10,915,618)	(21,380,818)	(10,961,317)
14. Federal and foreign income taxes incurred	382,979	(2,519,685)	(8,955,030)
15. Net income (Lines 13 minus 14)	(11,298,597)	(18,861,133)	(2,006,287)
CAPITAL AND SURPLUS ACCOUNT			
16. Surplus as regards policyholders, December 31 prior year	369,510,989	385,794,144	385,794,144
17. Net income (from Line 15)	(11,298,597)	(18,861,133)	(2,006,287)
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	(3,280,718)	6,286,236	(9,498,994)
19. Change in net unrealized foreign exchange capital gain (loss)	2,244,970	1,901,159	3,905,042
20. Change in net deferred income taxes	900,002	5,304,625	(85,784,589)
21. Change in nonadmitted assets	(1,862,222)	(5,885,223)	77,472,274
22. Change in provision for unauthorized reinsurance			
23. Change in supplemental reserves			
24. Change in surplus notes			
25. Cumulative effect of changes in accounting principles			
26. Capital Changes:			
26.1 Paid in			
26.2 Transferred from surplus (Stock Dividend)			
26.3 Transferred to surplus			
27. Surplus Adjustments:			
27.1 Paid in	3,896,586	1,187,890	(370,531)
27.2 Transferred to capital (Stock Dividend)			
27.3 Transferred from capital			
28. Dividends to stockholders			
29. Change in treasury stock			
30. Aggregate write-ins for gains and losses in surplus			(70)
31. Change in surplus as regards policyholders (Lines 17 through 30)	(9,399,979)	(10,066,446)	(16,283,155)
32. Surplus as regards policyholders as of statement date (Lines 16 plus 31)	360,111,010	375,727,698	369,510,989

DETAILS OF WRITE-IN LINES			
0201. Ceded reimbursements from agents	277,522	217,376	1,279,556
0202. Title plant rent	177,796	167,945	1,097,041
0203.			
0298. Summary of remaining write-ins for Line 02 from overflow page			
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 02 above)	455,318	385,321	2,376,597
0601.			
0602.			
0603.			
0698. Summary of remaining write-ins for Line 06 from overflow page			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)			
1201. Realized gains(loss) on assets	94,085	9,912	6,556,432
1202. Miscellaneous fees	74,689	(1,852)	55,354
1203. Computer support fees		669	132,214
1298. Summary of remaining write-ins for Line 12 from overflow page			
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)	168,774	8,729	6,744,000
3001. Goodwill			
3002. Surplus increase due to liquidation of subsidiary			
3003. Surplus change in real estate			(70)
3098. Summary of remaining write-ins for Line 30 from overflow page			
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)			(70)

CASH FLOW

	1	2	3
Cash from Operations	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums collected net of reinsurance	248,802,653	255,200,570	1,177,287,405
2. Net investment income	7,858,083	4,558,230	35,127,088
3. Miscellaneous income	13,821,030	13,240,838	70,224,016
4. Total (Lines 1 to 3)	270,481,766	272,999,638	1,282,638,509
5. Benefit and loss related payments	33,574,011	35,711,726	146,419,095
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	257,445,055	269,406,752	1,168,749,652
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	3,539,929	897,362	(1,563,623)
10. Total (Lines 5 through 9)	294,558,995	306,015,840	1,313,605,124
11. Net cash from operations (Line 4 minus Line 10)	(24,077,229)	(33,016,202)	(30,966,615)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	13,028,767	45,558,005	257,238,978
12.2 Stocks			45,681
12.3 Mortgage loans	134,716	4,879	80,985
12.4 Real estate	251,275		253,203
12.5 Other invested assets	7,977	7,624	201,298
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	13,422,735	45,570,508	257,820,145
13. Cost of investments acquired (long-term only):			
13.1 Bonds	8,390,750	33,355,202	227,504,607
13.2 Stocks	8,654,363	187,919	457,939
13.3 Mortgage loans	173,700		38,956
13.4 Real estate			1,961,865
13.5 Other invested assets			
13.6 Miscellaneous applications	19,547		50,000
13.7 Total investments acquired (Lines 13.1 to 13.6)	17,238,360	33,543,121	230,013,367
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(3,815,625)	12,027,387	27,806,778
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock	3,896,586	1,187,890	1,929,469
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	2,214,342	6,178,878	10,249,931
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	6,110,928	7,366,768	12,179,400
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(21,781,926)	(13,622,047)	9,019,563
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	71,154,786	62,135,223	62,135,223
19.2 End of period (Line 18 plus Line 19.1)	49,372,860	48,513,176	71,154,786

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

20.0001	Line 13.2 includes non-cash contribution to affiliate	3,149,833	187,919	207,939
20.0002	Line 13.3 includes non-cash transfer of real estate to mortgage note	173,700		
20.0003	Line 16.2 includes non-cash capital contribution from parent	3,896,586	999,971	1,341,059

NOTES TO FINANCIAL STATEMENTS

1. Accounting Practices

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

The Texas Department of Insurance recognizes statutory accounting practices prescribed or permitted by the State of Texas for determining and reporting the financial condition and results of operations of a title insurance company, for determining its solvency under the Texas Insurance Law. The National Association of Insurance Commissioners' (the NAIC) *Accounting Practices and Procedures* manual, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Texas. The state has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. Specifically, (A) home office furniture and fixtures acquired after December 31, 2000 is an admitted asset as permitted by Texas Insurance Code 7.18 section (c)(4), depreciated in full over a period not to exceed five years. Home office fixed assets acquired prior to January 1, 2001 are an admitted asset as permitted by Texas Insurance Code Articles 3.01, 6.12, 8.07 and any other applicable laws, and shall be depreciated in full over a period not to exceed ten years. In NAIC SAP 17, furniture and fixtures are nonadmitted. (B) real estate owned prior to October 1, 1967 continue to qualify as an admitted asset per Texas Insurance Code Article 2551.151. In NAIC SAP 40, appraisals must be no more than five years old or the property will be nonadmitted. (C) Texas Insurance Code, Section 2551.258 grants the Commissioner the authority to change the statutory premium reserve, based on an actuarial review. The Commissioner gave an Order to change the statutory premium reserves in 2009 and 2010. Statutory premium reserve is a defined formula in Article 2251.253 of the Texas Insurance Code.

	<u>3/31/11</u>	<u>12/31/2010</u>
Net Income(loss), Texas State Basis	(11,298,597)	(2,006,287)
State Prescribed Practices	0	0
(1) Statutory Premium Reserve reduction	0	(5,386,359)
State Permitted Practices:	0	0
Net Income(loss), NAIC SAP	(11,298,597)	(7,392,646)
Statutory Surplus, Texas State Basis	360,111,010	369,510,989
State Prescribed Practices:		
(1) Furniture & Fixtures	(118,718)	(137,551)
(2) Real Estate	(4,327)	(4,327)
(3) Statutory Premium Reserve reduction	(63,386,359)	(63,386,359)
State Permitted Practices:		
Statutory Surplus, NAIC SAP	296,601,606	305,982,752

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policies

Revenue recognition and related expenses - Premiums are earned at the time of the closing of the related real estate transaction. Premiums on title insurance policies written by agents are recognized primarily when policies are reported to the Company. The Company also accrues for unreported policies where reasonable estimates can be made based on historical reporting patterns of agents, current trends and known information about agents. The Company assumes and cedes reinsurance with various title companies, on an individual basis, utilizing standard facultative agreements provided by the American Land Title Association and also has in effect several excess reinsurance agreements wherein the Company assumes or may cede liability automatically under the terms of the treaty. Statutory Premium Reserves (SPR) are established to protect title insurance policyholders in the event of insolvency or dissolution of a title insurer. SPR is computed based on Article 2251.253 of the Texas Insurance Code. Expenses incurred in connection with issuing the policies are charged to operations as an expense for premiums retained by agents.

In addition, the company uses the following accounting policies:

- (1) Short-term investments are stated at cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the scientific method.
- (3) Common stocks are stated at market except investments in stocks that are not publicly traded, are valued at zero or cost.

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change: _____

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

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

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

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. _____ 12/31/2010 _____

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. _____ 12/31/2005 _____

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). _____ 06/11/2007 _____

6.4 By what department or departments?
.....
.....
.....

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

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

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

7.2 If yes, give full information
.....
.....
.....

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

GENERAL INTERROGATORIES

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

.....

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

Yes [] No [X]

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC
.....
.....

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

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

Yes [X] No []

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

.....

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

Yes [] No [X]

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

.....

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

Yes [] No [X]

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

.....

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []

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

\$ _____ 0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]

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

.....

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

\$ _____ 0

GENERAL INTERROGATORIES

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

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

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ <u>0</u>	\$ <u>0</u>
14.22 Preferred Stock	\$ <u>0</u>	\$ <u>0</u>
14.23 Common Stock	\$ <u>417,231,358</u>	\$ <u>416,912,910</u>
14.24 Short-Term Investments	\$ <u>0</u>	\$ <u>0</u>
14.25 Mortgage Loans on Real Estate	\$ <u>0</u>	\$ <u>0</u>
14.26 All Other	\$ <u>0</u>	\$ <u>0</u>
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ <u>417,231,358</u>	\$ <u>416,912,910</u>
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ <u>0</u>	\$ <u>0</u>

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

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

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

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

1 Name of Custodian(s)	2 Custodian Address
Compass Bank	P. O. Box 4886, Houston, TX 77210-4886
Bank of Nova Scotia	130 King Street West, 20th Floor, Toronto, CN

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

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

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

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

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

GENERAL INTERROGATORIES

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

1 Central Registration Depository	2 Name(s)	3 Address
106975	Vaughan, Nelson, Scarborough	600 Travis, Suite 6300, Houston, TX 77002

17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?

Yes [X] No []

17.2 If no, list exceptions:

.....

.....

.....

GENERAL INTERROGATORIES

PART 2 - TITLE

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto:

.....

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses discounted to present value at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
.....
.....
.....
Total										

5.1 Reporting entity assets listed on Page 2 include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserves:

5.11 Bonds	\$ <u>350,084,116</u>
5.12 Short-term investments	\$ _____
5.13 Mortgages	\$ _____
5.14 Cash	\$ <u>7,599,839</u>
5.15 Other admissible invested assets	\$ _____
5.16 Total	\$ <u>357,683,955</u>

5.2 List below segregated funds held for others by the reporting entity, set apart in special accounts and excluded from entity assets and liabilities. (These funds are also included in Schedule E - Part 1 and the "From Separate Accounts, Segregated Accounts and Protected Cell Accounts" line on Page 2 except for escrow funds held by Title insurers)

5.21 Custodial funds not included in this statement were held pursuant to the governing agreements of custody in the amount of:	\$ <u>96,590,292</u>
These funds consist of:	
5.22 In cash on deposit	\$ <u>96,590,292</u>
5.23 Other forms of security	\$ _____

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1	2	3	4	5
NAIC Company Code	Federal ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Is Insurer Authorized? (Yes or No)
<div style="font-size: 48pt; font-weight: bold; margin: 0 auto;">NONE</div>				

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year To Date - By States and Territories

States, Etc.	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Known Claim Reserve		
		Active Status	2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama	AL	L	2,133,883	2,276,801	641,918	(41,037)	1,246,165	868,393
2. Alaska	AK	L	2,790,256	2,808,793	29,553	210,009	41,234	62,494
3. Arizona	AZ	L	5,952,927	6,409,487	113,908	396,311	675,472	259,242
4. Arkansas	AR	L	2,560,798	2,344,778	88,774	660,466	705,311	782,004
5. California	CA	L	27,912,075	38,591,436	5,512,088	6,174,234	17,177,065	21,076,961
6. Colorado	CO	L	9,364,501	8,401,363	392,311	856,683	848,943	885,988
7. Connecticut	CT	L	1,056,873	444,734	41,603	55,832	237,756	205,141
8. Delaware	DE	L	1,095,724	1,872,493	82,794	32,335	477,178	446,168
9. District of Columbia	DC	L	946,285	1,120,756	174,872	265,236	1,310,250	308,172
10. Florida	FL	L	9,237,797	12,391,659	7,963,855	5,772,210	18,879,426	23,361,813
11. Georgia	GA	L	3,798,841	3,233,496	541,838	1,009,854	1,808,177	939,268
12. Hawaii	HI	L	584,483	1,109,451	264,528	26,513	308,866	315,216
13. Idaho	ID	L	2,069,054	1,607,991	681,099	320,817	2,115,169	2,523,158
14. Illinois	IL	L	5,909,368	5,715,750	1,154,489	569,573	11,159,718	13,293,739
15. Indiana	IN	L	2,290,102	1,789,665	121,011	456,684	1,778,072	1,987,688
16. Iowa	IA	N	229,102	100,757	3,411	8,527	33,073	17,860
17. Kansas	KS	L	1,380,682	724,051	(10,613)	97,726	177,673	290,945
18. Kentucky	KY	L	1,194,316	1,019,184	63,464	(14,395)	239,853	551,129
19. Louisiana	LA	L	3,085,486	3,906,969	133,060	437,823	797,852	512,896
20. Maine	ME	L	634,102	745,886	74,025	48,259	111,185	107,830
21. Maryland	MD	L	6,204,348	5,651,639	556,514	766,913	2,660,076	2,992,418
22. Massachusetts	MA	L	6,955,236	6,545,514	581,385	109,108	1,241,073	1,218,575
23. Michigan	MI	L	4,909,338	4,441,600	457,168	1,946,290	1,777,460	2,295,775
24. Minnesota	MN	L	5,367,988	4,146,684	(32,302)	518,310	3,862,214	4,164,359
25. Mississippi	MS	L	504,930	419,035	152,615	35,666	213,457	708,154
26. Missouri	MO	L	1,163,725	1,461,948	406,458	543,360	945,560	1,259,449
27. Montana	MT	L	1,789,314	2,281,888	78,248	(75,710)	405,377	315,895
28. Nebraska	NE	L	1,305,662	1,066,364	(4,641)	26,432	291,705	52,742
29. Nevada	NV	L	2,461,624	2,501,199	1,737,102	409,123	1,432,302	2,135,575
30. New Hampshire	NH	L	1,238,419	552,652	40,146	118,000	189,080	342,403
31. New Jersey	NJ	L	10,838,554	13,697,857	1,103,153	1,287,528	2,436,439	4,030,708
32. New Mexico	NM	L	3,635,520	2,299,686	20,883	29,819	289,744	517,360
33. New York	NY	Q						
34. North Carolina	NC	L	2,136,218	2,599,610	99,795	472,386	1,139,320	2,162,926
35. North Dakota	ND	L	519,579	582,238				21,635
36. Ohio	OH	L	7,187,959	5,173,769	599,262	681,146	1,962,876	3,027,315
37. Oklahoma	OK	L	1,429,109	1,280,118	140,244	444,173	277,273	335,780
38. Oregon	OR	L	2,706,384	2,897,338	79,569	3,258	259,298	1,244,377
39. Pennsylvania	PA	L	6,669,281	5,063,249	979,233	906,936	3,392,208	2,080,052
40. Rhode Island	RI	L	311,793	337,463	76,427	159,590	303,732	285,713
41. South Carolina	SC	L	2,940,721	2,168,066	35,908	173,644	1,314,298	1,005,654
42. South Dakota	SD	L	514,847	1,840,360	823	32,619	11,575	109,719
43. Tennessee	TN	L	2,063,562	2,346,758	157,823	139,619	1,520,848	722,735
44. Texas	TX	L	43,389,350	40,041,975	586,681	724,011	5,106,216	5,550,060
45. Utah	UT	L	7,486,611	8,737,465	534,425	377,297	2,086,576	2,833,264
46. Vermont	VT	L	263,624	247,949	1,747	3,282	3,367	23,856
47. Virginia	VA	L	7,506,878	10,585,649	196,291	494,766	1,430,095	1,316,640
48. Washington	WA	L	7,332,720	8,206,497	418,402	382,854	1,601,944	1,788,039
49. West Virginia	WV	L	521,916	553,242	44,711	32,144	125,719	188,756
50. Wisconsin	WI	L	4,099,263	2,933,175	112,544	29,073	206,215	180,651
51. Wyoming	WY	L	816,491	1,050,262	16,818	227,701	89,588	53,110
52. American Samoa	AS	N						
53. Guam	GU	L	781,535	626,675	4,472	3,257	40,570	379,479
54. Puerto Rico	PR	L	1,491,450	1,881,889	59,714	308,616	1,761,683	1,591,633
55. U.S. Virgin Islands	VI	L	122,042	65,017	12,401		57,599	
56. Northern Mariana Islands	MP	L	14,744	5,935			500	500
57. Canada	CN	L	13,967,843	13,505,594	2,411,078	4,284,465	7,601,204	7,788,917
58. Aggregate Other Alien	OT	X X X	1,996	(104,524)	1,610,675	(2,116)	20,804,405	18,033,851
59. Totals	(a)	53	244,877,229	254,307,335	31,343,760	32,937,220	126,970,034	139,554,180

DETAILS OF WRITE-INS							
5801. Bahamas	X X X		1,996	(104,118)			
5802. Mexico	X X X			8,500	1,598,149		9,932,715
5803. Costa Rica	X X X				10,754	(2,116)	170,773
5898. Summary of remaining write-ins for Line 58 from overflow page	X X X			(8,906)	1,772		10,700,917
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X		1,996	(104,524)	1,610,675	(2,116)	20,804,405

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

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

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

PART 1 - ORGANIZATIONAL CHART

NAIC Group Code	Group Name	NAIC Company Code	State of Domicile	Federal ID Number	Company Name
0000		00000	DE	74-1677330	Stewart Information Services Corporation
0340	Stewart	50121	TX	74-0924290	Stewart Title Guaranty Company-STG(SISCO)
0340	Stewart	51420	NY	76-0233294	Stewart Title Insurance Company-STIC(STG)
0340	Stewart	32336	VT	03-0311175	Title Reinsurance Company(STG)
0000		00000	MX	AA-2734105	Stewart Title Guaranty De Mexico(STG)
0000		00000	EN	AA-1124112	Stewart Title Limited (United Kingdom)(S)
0000		00000	TX	74-0923770	Stewart Title Co. of Galveston-STC(STG)
0000		00000	OK	73-1093494	Stewart Abstract of Oklahoma(STC)
0000		00000	NM	85-0446018	Stewart Title of Albuquerque,LLC (STC)
0000		00000	DE	76-0570062	Electronic Closing Services, Inc. (STC)
0000		00000	AZ	86-0223200	Stewart Title & Trust of Phoenix(STC)
0000		00000	CA	95-4607898	Stewart Title of California (STC)
0000		00000	TX	74-2823956	Gracy Title(STC)
0000		00000	AL	63-1261878	Guarantee Title Company, LLC (STC)
0000		00000	FL	59-3138251	Tampa Cypress Partners(STC)
0000		00000	PL	99-9999999	Stewart International Spolka Z Organizon
0000		00000	TX	76-0450977	Stewart Lender Services(STC)
0000		00000	TX	20-5764898	Property Information Corporation
0000		00000	TX	47-0941826	Home Retention Services, Inc.
0000		00000	IL	43-1978488	Information Services of Illinois(STC)
0000		00000	CO	84-1517419	Stewart Water Information, LLC(STC)
0000		00000	TX	27-1283880	Startex Title Company, LLC (STC)
0000		00000	UT	46-0467452	Bonneville Superior Title Co. (STC)
0000		00000	VG	98-0371673	Stewart Latin America, Inc.(STC)

PART 1 – LOSS EXPERIENCE

	Current Year to Date				5 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Written	2 Other Income (Page 4, Lines 1.2 + 1.3 + 2)	3 Direct Losses Incurred	4 Direct Loss Percentage Cols. 3 / (1 + 2)	
1. Direct operations	25,808,328	9,613,830	8,488,511	24.00	28.30
2. Agency operations:					
2.1 Non-affiliated agency operations	147,729,128	3,886,876	18,516,923	12.20	10.40
2.2 Affiliated agency operations	71,339,773	151,549	5,851,893	8.20	9.10
3. Totals	244,877,229	13,652,255	32,857,327	12.70	12.30

PART 2 – DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Direct operations	25,808,328	25,808,328	24,403,626
2. Agency operations:			
2.1 Non-affiliated agency operations	147,729,128	147,729,128	164,338,054
2.2 Affiliated agency operations	71,339,773	71,339,773	65,565,655
3. Totals	244,877,229	244,877,229	254,307,335

OVERFLOW PAGE FOR WRITE-INS

Page 10 - Continuation

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Known Claim Reserve	
		2	3	4	5	6	7
States, Etc.	Active Status	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date
5804. Dominican Republic	X X X			1,772		16,917	16,917
5805. Australia	X X X						
5806. Bulk Reserves	X X X					10,684,000	10,684,000
5807. Panama	X X X		(8,906)				
5897. Totals (Lines 5804 through 5896) (Page 10, Line 5898)	X X X		(8,906)	1,772		10,700,917	10,700,917

SCHEDULE A - VERIFICATION**Real Estate**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	3,276,724	1,581,762
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		1,923,593
2.2 Additional investment made after acquisition		38,272
3. Current year change in encumbrances	(13,210)	(70)
4. Total gain (loss) on disposals	(5,203)	(9,253)
5. Deduct amounts received on disposals	251,275	253,203
6. Total foreign exchange change in book/adjusted carrying value	55,831	97,281
7. Deduct current year's other than temporary impairment recognized	633,800	92,420
8. Deduct current year's depreciation	7,390	9,238
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	2,421,677	3,276,724
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	2,421,677	3,276,724

SCHEDULE B - VERIFICATION**Mortgage Loans**

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	913,326	955,355
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	173,700	35,000
2.2 Additional investment made after acquisition		3,956
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	134,716	80,985
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	952,310	913,326
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	952,310	913,326
14. Deduct total nonadmitted amounts	45,531	45,764
15. Statement value at end of current period (Line 13 minus Line 14)	906,779	867,562

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

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,545,047	1,871,959
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		106,687
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	7,977	201,299
8. Deduct amortization of premium and depreciation	58,075	232,300
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	1,478,995	1,545,047
12. Deduct total nonadmitted amounts	50,090	53,165
13. Statement value at end of current period (Line 11 minus Line 12)	1,428,905	1,491,882

SCHEDULE D - VERIFICATION**Bonds and Stocks**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	774,105,542	806,432,071
2. Cost of bonds and stocks acquired	17,045,113	227,962,546
3. Accrual of discount	19,328	73,016
4. Unrealized valuation increase (decrease)	(4,030,521)	(12,469,363)
5. Total gain (loss) on disposals	197,524	9,343,184
6. Deduct consideration for bonds and stocks disposed of	13,028,767	259,584,660
7. Deduct amortization of premium	780,814	3,831,749
8. Total foreign exchange change in book/adjusted carrying value	3,777,596	6,180,593
9. Deduct current year's other than temporary impairment recognized		96
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	777,305,001	774,105,542
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	777,305,001	774,105,542

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	333,243,241	8,390,750	10,742,597	3,099,218	333,990,612			333,243,241
2. Class 2 (a)	23,630,943		2,088,645	(83,110)	21,459,188			23,630,943
3. Class 3 (a)								
4. Class 4 (a)								
5. Class 5 (a)								
6. Class 6 (a)								
7. Total Bonds	356,874,184	8,390,750	12,831,242	3,016,108	355,449,800			356,874,184
PREFERRED STOCK								
8. Class 1								
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	356,874,184	8,390,750	12,831,242	3,016,108	355,449,800			356,874,184

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated, short-term and cash-equivalent bonds by NAIC designation:

NAIC 1 \$ 0; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	176,507	X X X	176,507	883	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	595,147	1,379,228
2. Cost of short-term investments acquired	2	4,514,283
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(19,546)	
6. Deduct consideration received on disposals	399,099	5,298,364
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	176,504	595,147
11. Deduct total nonadmitted amounts	4,997	24,544
12. Statement value at end of current period (Line 10 minus Line 11)	171,507	570,603

NONE Schedule DB - Part A and B Verification

NONE Schedule DB - Part C - Section 1

NONE Schedule DB - Part C - Section 2

NONE Schedule DB - Verification

NONE Schedule E Verification

SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
NONE								
0399999 Totals								

EO1

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
Lot 3, Blk 1, Oleander Acre	Grant	MN	03/29/2011	Robert L. Sankler	100,000					(13,210)	(13,210)		86,790	86,790					
0199999 Property Sold					100,000					(13,210)	(13,210)		86,790	86,790					
1837 Lady Bowers Trail	Lakeland	FL	02/22/2011	Dan M Laird	169,688								169,688	164,485	(5,203)	(5,203)			684
0299999 Property Transferred					169,688								169,688	164,485	(5,203)	(5,203)			684
0399999 Total					269,688					(13,210)	(13,210)		256,478	251,275	(5,203)	(5,203)			684

SCHEDULE B - PART 2

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisitions	9 Value of Land and Buildings
	2 City	3 State						
090200	Lakeland	FL		02/22/2011	5.500	173,700		235,000
0299999 Mortgages in good standing - Residential mortgages - insured or guaranteed				X X X	X X X	173,700		235,000
0899999 Total Mortgages in good standing				X X X	X X X	173,700		235,000
<div style="position: absolute; left: -40px; top: 50%; transform: translateY(-50%); font-weight: bold;">E02</div>								
3399999 Totals				X X X	X X X	173,700		235,000

SCHEDULE B - PART 3

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
310001	Ruidoso	NM		12/28/2007	01/12/2011	132,905						132,905	132,905			
0199999 Mortgages closed by repayment						132,905						132,905	132,905			
470002	Leavonworth	WA		12/31/2009	03/31/2011	187,114						186,881	233			
300080	Plainfield	NJ		10/28/2008	03/31/2011	112,994						111,417	1,578			
0299999 Mortgages with partial repayments						300,108						298,298	1,811			
0599999 Totals						433,013						431,203	134,716			

E021

SCHEDULE BA - PART 2

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Desig- nation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
NONE												
4199999 Totals												XXX

E03

SCHEDULE BA - PART 3

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
000000-00-0	New England Title LLC	Portland	ME	New England Title LLC	11/22/2006	03/31/2011	170,088							166,246	3,842				3,251
2399999	Collateral Loans - Unaffiliated						170,088							166,246	3,842				3,251
000000-00-0	ST Georgia Fund IV LLC	Atlanta	GA	SunTrust Community Develop	12/31/2009	03/31/2011	36,900		(3,075)			(3,075)		33,825					
3399999	State Low Income Housing Tax Credit - Unaffiliated						36,900		(3,075)			(3,075)		33,825					
000000-00-0	ST Georgia Fund V LLC	Atlanta	GA	SunTrust Community Develop	06/30/2009	03/31/2011	880,000		(55,000)			(55,000)		825,000					
3499999	State Low Income Housing Tax Credit - Affiliated						880,000		(55,000)			(55,000)		825,000					
000000-00-0	Jefferson Pilot Annuity	Houston	TX	Fresdondale, Inc.	09/24/2004	01/19/2011	4,135								4,135				
3799999	Any Other Class of Admitted Assets - Unaffiliated						4,135								4,135				
3999999	Total Unaffiliated						211,123		(3,075)			(3,075)		200,071	7,977				3,251
4099999	Total Affiliated						880,000		(55,000)			(55,000)		825,000					
4199999	Totals						1,091,123		(58,075)			(58,075)		1,025,071	7,977				3,251

E03.1

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
912828-MQ-0	US Treasury Note Lot:4		01/20/2011	Nomura Securities		397,361	395,000.00	1,365	1
912828-MQ-0	US Treasury Note Lot:5		02/14/2011	Nomura Securities		25,134	25,000.00	102	1
0599999	Total Bonds U. S. Government				X X X	422,495	420,000.00	1,467	X X X
22546Q-AA-5	CREDIT SUISSE NEW YORK Lot:3		02/02/2011	Credit Suisse/1st Boston		2,071,478	1,880,000.00	27,573	1FE
38141G-DQ-4	GOLDMAN SACHS GROUP Lot:4		02/09/2011	Citigroup		4,908,376	4,540,000.00	78,788	1FE
592179-JG-1	Metlife Global Funding Lot:2		01/10/2011	First Tennessee Corporate		988,401	915,000.00	12,114	1FE
3899999	Total Bonds Industrial and Miscellaneous (Unaffiliated)				X X X	7,968,255	7,335,000.00	118,475	X X X
8399997	Total Bonds Part 3				X X X	8,390,750	7,755,000.00	119,942	X X X
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X
8399999	Total Bonds				X X X	8,390,750	7,755,000.00	119,942	X X X
29250R-10-6	ENBRIDGE ENERGY PARTNERS LP Lot:1		03/03/2011	Instinet		18,790,000	1,251,081		L
293792-10-7	ENTERPRISE PRODUCTS PARTNERS Lot:1		03/03/2011	Instinet		28,895,000	1,251,015		L
494550-10-6	KINDER MORGAN ENERGY PARTNERS Lot:1		03/03/2011	Instinet		17,100,000	1,250,491		L
726503-10-5	PLAINS ALL AMERICAN PIPELINE LP Lot		03/03/2011	Instinet		19,095,000	1,251,943		L
9099999	Total Common Stock Industrial and Miscellaneous (Unaffiliated)				X X X	5,004,530	X X X		X X X
86046#-10-1	Stewart Title Company		03/31/2011	Capital contribution		3,149,833			K
P8755#-10-9	Stewart Title Guaranty de Mexico	F	02/28/2011	Capital contribution		250,000			K
P8755#-10-9	Stewart Title Guaranty de Mexico	F	03/25/2011	Capital contribution		250,000			K
9199999	Total Common Stock Parent, Subsidiaries and Affiliates				X X X	3,649,833	X X X		X X X
9799997	Total Common Stock Part 3				X X X	8,654,363	X X X		X X X
9799998	Summary Item from Part 5 for Common Stocks				X X X	X X X	X X X	X X X	X X X
9799999	Total Common Stock				X X X	8,654,363	X X X		X X X
9899999	Total Preferred and Common Stock				X X X	8,654,363	X X X		X X X
9999999	Totals				X X X	17,045,113	X X X	119,942	X X X

E04

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

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	22 NAIC Desig- nation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
3133MK-GH-4	Fedeal Home Loan Bank Lot:1		01/06/2011	Weller, Anderson, & Ch		156,653	150,000.00	154,315	152,767		(43)		(43)		152,724		3,929	3,929	1,219	11/15/2011	1FE	
31331X-3S-9	Federal Farm Credit Bank Lot:1		01/06/2011	Morgan Keegan		106,550	100,000.00	102,171	101,713		(13)		(13)		101,700		4,850	4,850	1,000	10/17/2012	1FE	
3133XQ-2D-3	Federal Home Loan Bank Lot:1		01/06/2011	Morgan Keegan		106,050	100,000.00	100,917	100,753		(5)		(5)		100,748		5,302	5,302	1,281	03/08/2013	1FE	
912828-FK-1	U S Treasury Note Lot:1		01/06/2011	JP Morgan		255,908	250,000.00	257,439	253,753		(103)		(103)		253,649		2,259	2,259	248	06/30/2011	1FE	
912828-FN-5	U S Treasury Note Lot:1		01/06/2011	JP Morgan		256,553	250,000.00	257,324	253,955		(92)		(92)		253,863		2,690	2,690	5,299	07/31/2011	1FE	
912828-MQ-0	US Treasury Note Lot:1		03/04/2011	Deutsche Bank		930,131	925,000.00	932,299	931,027		(302)		(302)		930,725		(594)	(594)	4,201	02/29/2012	1	
0599999	Total - Bonds - U.S. Governments				X X X	1,811,845	1,775,000.00	1,804,465	1,793,968		(558)		(558)		1,793,409		18,436	18,436	13,248	X X X	X X X	
677518-S3-7	Ohio St Higher Education Lot:1		02/28/2011	CALLED @ 100.000000		25,000	25,000.00	26,627	25,227		(227)		(227)		25,000				672	02/01/2014	1FE	
969887-MK-1	WILLIAMSON CNTY TX Lot:1		02/15/2011	CALLED		25,000	25,000.00	27,766	26,103		(41)		(41)		26,062		(1,062)	(1,062)	688	02/15/2014	1FE	
2499999	U.S. Total - Bonds - Political Subdivisions of States, Territories and Possessions				X X X	50,000	50,000.00	54,393	51,330		(268)		(268)		51,062		(1,062)	(1,062)	1,360	X X X	X X X	
150462-DT-3	CEDAR PARK TEX UTIL SYS REV		03/02/2011	Southwest Securities		1,459,350	1,350,000.00	1,468,085	1,402,455		(2,302)		(2,302)		1,400,153		59,197	59,197	37,875	08/15/2017	1FE	
874476-CX-0	TALLAHASSEE FLA ENERGY SYS RE		03/02/2011	Hutchinson, Shockey, E		1,619,220	1,500,000.00	1,628,115	1,575,428		(2,471)		(2,471)		1,572,957		46,263	46,263	32,500	10/01/2017	1FE	
3199999	U.S. Total - Bonds - Special Revenue and Special Assessment Non-Guaranteed Obl				X X X	3,078,570	2,850,000.00	3,096,200	2,977,883		(4,773)		(4,773)		2,973,110		105,460	105,460	70,375	X X X	X X X	
00440E-AK-3	ACE INA HOLDINGS Lot:1		03/02/2011	Wells Fargo Brokerage		996,633	900,000.00	992,295	982,007		(1,662)		(1,662)		980,345		16,288	16,288	24,940	03/15/2018	1FE	
020002-AN-1	ALLSTATE CORP Lot:1		02/02/2011	Credit Suisse/1st Bosto		2,103,740	2,000,000.00	2,186,540	2,095,960		(7,315)		(7,315)		2,088,645		15,095	15,095	58,528	02/15/2012	2FE	
38141G-CG-7	GOLDMAN SACHS GROUP INC Lot:1		02/09/2011	Citigroup		4,987,979	4,685,000.00	5,136,915	4,961,973		(17,303)		(17,303)		4,944,670		43,307	43,307	120,912	09/01/2012	1FE	
3899999	Total - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	8,088,352	7,585,000.00	8,315,750	8,039,940		(26,280)		(26,280)		8,013,660		74,690	74,690	204,380	X X X	X X X	
8399997	Total - Bonds - Part 4				X X X	13,028,767	12,260,000.0	13,270,808	12,863,121		(31,879)		(31,879)		12,831,241		197,524	197,524	289,363	X X X	X X X	
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8399999	Total Bonds				X X X	13,028,767	12,260,000.0	13,270,808	12,863,121		(31,879)		(31,879)		12,831,241		197,524	197,524	289,363	X X X	X X X	
9999999	Totals					13,028,767	X X X	13,270,808	12,863,121		(31,879)		(31,879)		12,831,241		197,524	197,524	289,363	X X X	X X X	

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

NONE Schedule DB - Part A - Section 1

NONE Schedule DB - Part B - Section 1

NONE Schedule DB - Part D

NONE Schedule DL - Part 1

NONE Schedule DL - Part 2

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories - Section (A) - Segregated Funds Held for Others								
Wells Fargo Bank					1,357,176	1,944,908	20,815,773	
Wells Fargo Bank					10,152,914	10,866,939	14,980,774	
Wells Fargo Bank					23,831,667	13,902,686	14,051,994	
U. S. Bank					3,835,422	11,258,556	11,046,046	
Wells Fargo Bank					344,278	433,672	4,525,297	
CitiBank					6,025,900	3,369,684	4,253,771	
Wachovia Bank					3,910,142	6,575,824	4,136,122	
JP Morgan Chase					5,211,375	3,445,205	3,894,305	
Wells Fargo Bank					3,067,585	2,222,196	3,006,927	
Wachovia Bank					1,889,555	2,234,783	2,168,439	
Wells Fargo Bank					136,374	344,357	2,031,101	
Wells Fargo Bank					1,747,721	351,586	1,728,917	
TD Bank					1,381,357	1,480,504	1,708,252	
Wells Fargo Bank					3,410,201	1,116,595	1,319,772	
Bank of America					1,441,034	1,182,456	1,153,585	
Wells Fargo Bank					1,043,627	995,908	1,108,797	
CitiBank					124,057	5,820	758,421	
Wells Fargo Bank					561,020	703,124	742,872	
Wells Fargo Bank					1,934,900	1,757,090	569,499	
CitiBank					1,093,877	1,752,275	347,438	
CitiBank					402,705	1,014,274	292,871	
Bank of America					246,448	212,647	241,574	
Bank of Montreal							236,010	
JP Morgan Chase					219,253	219,253	219,253	
Wells Fargo Bank					148,053	802,373	205,875	
Bank of America					192,651	176,203	176,938	
Wells Fargo Bank					49,641	50,436	157,108	
JP Morgan Chase					304,735	20,441,061	148,486	
Wachovia Bank					107,927	107,927	108,427	
0199998 Deposits in (36) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	X X X	X X X			630,667	984,721	455,648	X
0199999 Total - Segregated Funds Held for Others	X X X	X X X			74,802,262	89,953,063	96,590,292	X
Open Depositories - Section (B) - General Funds								
Bank of America					392,724	229,394	349,607	
Bank of Montreal					7,820,677	4,738,481	3,975,280	
Bank of Montreal					1,899,877	1,176,698	1,811,663	
Bank of Montreal					503,011	766,920	857,715	
Bank of Montreal					49,665	29,615	117,996	
Bank of Nova Scotia					69,302	100,663	393,443	
Bankcorp South					237,778	189,073	167,390	
Compass Bank-Custody Accou		0.150	22		297,126	1,526,532	525,789	
Heritage Bank		0.800	291		225,138	225,291	225,429	
Iberia Bank		1.010	14,380		10,436,394	11,355,981	11,365,378	
J.P. Morgan Chase		0.130	1,062		2,887,656	2,448,275	1,952,949	
J.P. Morgan Chase					7,202,705	590,565	987,762	
Republic Bank			835		2,066,085	2,066,523	2,066,920	
Union Bank		0.100	1,445		1,001,247	100,127	100,198	
Wells Fargo Bank					3,579,975	4,544,006	2,449,287	
Bank of Nova Scotia		1.150		27,061	4,996,500	5,122,000	5,143,000	
Bank of Nova Scotia		1.200		16,908	4,996,500	5,122,000	5,143,000	
Bank of Nova Scotia		1.150		10,824	1,998,600	2,048,800	2,057,200	
Bank of Nova Scotia		1.200		1,094	505,146	517,834	519,957	
Bank of Nova Scotia		1.150		2,723	502,699	515,325	517,438	
First National Bk Anchorage		0.800		335	100,000	100,000	100,000	
First National Bk Anchorage		0.400	50	30	50,000	50,000	50,000	
Iberia Bank		0.950	14,624	4,943	3,063,202	3,063,202	3,063,202	
Iberia Bank		0.400	4,789	1,151	2,500,000	2,500,000	2,500,000	
Iberia Bank		0.350	152	29	86,144	86,144	86,144	
Peoples Bank & Trust		1.290		1,272	250,000	250,000	250,000	
US Bank of Oregon		0.150		108	110,000	110,000	110,000	
0299998 Deposits in (71) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	X X X	X X X	10,291	4,348	2,695,662	1,981,311	1,978,543	X
0299999 Total - General Funds	X X X	X X X	47,941	70,826	60,523,813	51,554,760	48,865,290	X
Open Depositories - Section (C) - Reinsurance Reserve Funds								
Amegy Bank					342,937	327,206	327,206	
0399998 Deposits in (0) depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	X X X	X X X						X
0399999 Total - Reinsurance Reserve Funds	X X X	X X X			342,937	327,206	327,206	X
0499999 Total - Open Depositories	X X X	X X X	47,941	70,826	135,669,012	141,835,029	145,782,788	X
Suspended Depositories - Section (A) - Seg. Funds Held for Others								

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
			NONE				
<div style="display: flex; justify-content: space-between;"> E12 8699999 Total Cash Equivalents </div>							