

QUARTERLY STATEMENT

OF THE

STEWART TITLE

INSURANCE COMPANY

of _____ **NEW YORK**

in the state of _____ **NEW YORK**

TO THE

Insurance Department

OF THE

STATE OF

NEW YORK

FOR THE QUARTER ENDED

September 30, 2009

TITLE

2009



51420200920100103

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2009
OF THE CONDITION AND AFFAIRS OF THE

Stewart Title Insurance Company

NAIC Group Code	<u>0340</u> (Current Period)	<u>0340</u> (Prior Period)	NAIC Company Code	<u>51420</u>	Employer's ID Number	<u>76-0233294</u>
Organized under the Laws of	<u>New York</u>		State of Domicile or Port of Entry <u>New York</u>			
Country of Domicile	<u>United States</u>					
Incorporated/Organized:	<u>October 26, 1987</u>			Commenced Business: <u>December 2, 1987</u>		
Statutory Home Office:	<u>300 East 42nd Street 10th Floor</u> (Street and Number)		<u>New York, NY 10017</u> (City or Town, State and Zip Code)			
Main Administrative Office:	<u>300 East 42nd Street 10th Floor</u> (Street and Number)					
	<u>New York, NY 10017</u> (City or Town, State and Zip Code)		<u>212-922-0050</u> (Area Code) (Telephone Number)			
Mail Address:	<u>300 East 42nd Street 10th Floor</u> (Street and Number or P.O. Box)		<u>New York, NY 10017</u> (City or Town, State and Zip Code)			
Primary Location of Books and Records:	<u>300 East 42nd Street 10th Floor</u> (Street and Number)		<u>New York, NY 10017</u> (City or Town, State and Zip Code)		<u>212-922-0050</u> (Area Code) (Telephone Number)	
Internet Website Address:	<u>www.stewart.com</u>					
Statutory Statement Contact:	<u>Emily Thai -De Rago</u> (Name)		<u>212-922-0050</u> (Area Code) (Telephone Number)		<u>212-983-1133</u> (Extension) (Fax Number)	
	<u>ethai@stewart.com</u> (E-Mail Address)					

OFFICERS

Chairman of the Board

Michael Skalka

	Name	Title
1.	<u>John F. Welling</u>	<u>President</u>
2.	<u>Julie A. Curlen</u>	<u>Secretary</u>
3.	<u>Emily Thai -DeRago</u>	<u>Treasurer</u>

VICE-PRESIDENTS

Name	Title	Name	Title
<u>Ken Anderson</u>	<u>Vice President</u>	<u>Barry Balonek</u>	<u>Vice President</u>
<u>Hector Barraza</u>	<u>Assistant Secretary</u>	<u>Lawrence Boes</u>	<u>Vice President</u>
<u>Harold Boxer</u>	<u>Vice President</u>	<u>Genoveva Brown</u>	<u>Vice President</u>
<u>Christopher Burdick</u>	<u>Senior Vice President</u>	<u>John Caruso</u>	<u>Vice President</u>
<u>Steven Critelli #</u>	<u>Vice President</u>	<u>Julie Curlen</u>	<u>Executive Vice President</u>
<u>Joseph Decutiis</u>	<u>Vice President</u>	<u>Neil Falcone</u>	<u>Vice President</u>
<u>John Foley</u>	<u>Vice President</u>	<u>John Frates</u>	<u>Vice President</u>
<u>Gelsomina Gambardella-Terrasi</u>	<u>Vice President</u>	<u>Craig Goldenberg</u>	<u>Vice President</u>
<u>Jeffrey Gurren</u>	<u>Vice President</u>	<u>Michael Iles</u>	<u>Vice President</u>
<u>John Killea</u>	<u>Senior Vice President</u>	<u>Richard King</u>	<u>Vice President</u>
<u>Kazimierz Lojko</u>	<u>Vice President</u>	<u>Kevin Reilly</u>	<u>Vice President</u>
<u>Rebecca DeBakey</u>	<u>Assistant Secretary</u>	<u>Vincent Sabia</u>	<u>Vice President</u>
<u>Henry Sillocks</u>	<u>Vice President</u>	<u>Norman Sloane</u>	<u>Vice President</u>
<u>Emily Thai -DeRago</u>	<u>Vice President</u>	<u>Thomas Vinci</u>	<u>Vice President</u>

DIRECTORS OR TRUSTEES

<u>Peter C. Haeffner, Jr</u>	<u>Matthew J. Leeds</u>	<u>Malcolm Morris</u>	<u>Stewart Morris Jr.</u>
<u>Richard A. Nardi</u>	<u>Michael B. Skalka</u>	<u>John F. Welling</u>	

State of New York

County of New York 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.

<u>(Signature)</u> <u>John F. Welling</u> <u>(Printed Name)</u> 1. <u>President</u> <u>(Title)</u>	<u>(Signature)</u> <u>Julie A. Curlen</u> <u>(Printed Name)</u> 2. <u>Secretary</u> <u>(Title)</u>	<u>(Signature)</u> <u>Emily Thai -DeRago</u> <u>(Printed Name)</u> 3. <u>Treasurer</u> <u>(Title)</u>
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Subscribed and sworn to before me this _____ day of _____, 2009

- 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	59,333,444		59,333,444	61,529,858
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	1,370,489		1,370,489	3,342,732
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)	1,283,595		1,283,595	1,334,578
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 4,283,550), cash equivalents (\$ 0), and short-term investments (\$ 0)	4,283,550		4,283,550	5,723,859
6. Contract loans (including \$ 0 premium notes)				
7. Other invested assets	122,906		122,906	244,893
8. Receivables for securities				
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	66,393,984		66,393,984	72,175,920
11. Title plants less \$ 0 charged off (for Title insurers only)	1,725,146		1,725,146	1,997,411
12. Investment income due and accrued	853,912		853,912	853,692
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	3,074,920	736,286	2,338,634	1,625,685
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
13.3 Accrued retrospective premiums				
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers				
14.2 Funds held by or deposited with reinsured companies				
14.3 Other amounts receivable under reinsurance contracts	35,926		35,926	54,641
15. Amounts receivable relating to uninsured plans				
16.1 Current federal and foreign income tax recoverable and interest thereon				312,921
16.2 Net deferred tax asset	4,409,318	2,136,210	2,273,108	881,978
17. Guaranty funds receivable or on deposit				
18. Electronic data processing equipment and software	289,276		289,276	180,398
19. Furniture and equipment, including health care delivery assets (\$ 0)	439,316	439,316		
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	18,532		18,532	41,459
22. Health care (\$ 0) and other amounts receivable				
23. Aggregate write-ins for other than invested assets	1,580,054	1,025,602	554,452	238,633
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	78,820,384	4,337,414	74,482,970	78,362,738
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	78,820,384	4,337,414	74,482,970	78,362,738

DETAILS OF WRITE-IN LINES				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 09 from overflow page				
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)				
2301. Prepays and Deposits	1,058,166	811,952	246,214	221,693
2302. Agreements	213,650	213,650		
2303. Goodwill	121,821		121,821	
2398. Summary of remaining write-ins for Line 23 from overflow page	186,417		186,417	16,940
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	1,580,054	1,025,602	554,452	238,633

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Statement Date	December 31 Prior Year
1. Known claims reserve	11,342,308	13,509,411
2. Statutory premium reserve	35,603,544	34,788,461
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)	1,406,923	1,823,672
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	48,086	8,062
8.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	(1,359,465)	34,599
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance		82,035
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	(657)	
15. Provision for unauthorized reinsurance		
16. Net adjustments in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	414,981	121,342
19. Payable for securities		
20. Aggregate write-ins for other liabilities	296,469	378,726
21. Total liabilities (Lines 1 through 20)	47,752,189	50,746,308
22. Aggregate write-ins for special surplus funds		
23. Common capital stock	1,100,000	1,100,000
24. Preferred capital stock		
25. Aggregate write-ins for other than special surplus funds		
26. Surplus notes		
27. Gross paid in and contributed surplus	23,765,535	23,765,535
28. Unassigned funds (surplus)	1,865,246	2,750,895
29. Less treasury stock, at cost:		
29.1 0 shares common (value included in Line 23 \$ 0)		
29.2 0 shares preferred (value included in Line 24 \$ 0)		
30. Surplus as regards policyholders (Lines 22 to 28 less 29)	26,730,781	27,616,430
31. Totals	74,482,970	78,362,738

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)		
2001. Deferred Copiers	87,133	110,212
2002. Deferred Rents	209,336	268,514
2003.		
2098. Summary of remaining write-ins for Line 20 from overflow page		
2099. Totals (Lines 2001 through 2003 plus 2098) (Line 20 above)	296,469	378,726
2201.		
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)		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 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	76,751,635	94,030,175	121,337,375
1.2 Escrow and settlement services	40,135	60,660	74,122
1.3 Other title fees and service charges	8,699,135	10,508,526	13,346,627
2. Aggregate write-ins for other operating income	19,976	406,224	495,675
3. Total Operating Income (Lines 1 through 2)	85,510,881	105,005,585	135,253,799
DEDUCT:			
4. Losses and loss adjustment expenses incurred	5,120,344	8,513,830	11,357,661
5. Operating expenses incurred	87,210,145	104,166,582	133,830,511
6. Aggregate write-ins for other operating deductions			
7. Total Operating Deductions	92,330,489	112,680,412	145,188,172
8. Net operating gain or (loss) (Lines 3 minus 7)	(6,819,608)	(7,674,827)	(9,934,373)
INVESTMENT INCOME			
9. Net investment income earned	1,903,315	2,207,721	2,874,311
10. Net realized capital gains (losses) less capital gains tax of \$ 0	539,852	(78,541)	(770,283)
11. Net investment gain (loss) (Lines 9 + 10)	2,443,167	2,129,180	2,104,028
OTHER INCOME			
12. Aggregate write-ins for miscellaneous income or (loss)			
13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	(4,376,441)	(5,545,647)	(7,830,345)
14. Federal and foreign income taxes incurred	(1,081,143)	(1,146,339)	(1,539,816)
15. Net income (Lines 13 minus 14)	(3,295,298)	(4,399,308)	(6,290,529)
CAPITAL AND SURPLUS ACCOUNT			
16. Surplus as regards policyholders, December 31 prior year	27,616,430	34,515,499	34,515,499
17. Net income (from Line 15)	(3,295,298)	(4,399,308)	(6,290,529)
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	396,156	1,521,379	477,772
19. Change in net unrealized foreign exchange capital gain (loss)			
20. Change in net deferred income taxes	(7,099,034)	288,170	423,589
21. Change in nonadmitted assets	9,112,527	423,376	617,557
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			
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		(2,661,288)	(2,127,458)
31. Change in surplus as regards policyholders (Lines 17 through 30)	(885,649)	(4,827,671)	(6,899,069)
32. Surplus as regards policyholders as of statement date (Lines 16 plus 31)	26,730,781	29,687,828	27,616,430

DETAILS OF WRITE-IN LINES			
0201. Miscellaneous	19,976	198,233	232,971
0202. Other Abstract Fees		184,001	238,014
0203. Reinsurance Fees Reimbursed from agents		23,990	24,690
0298. Summary of remaining write-ins for Line 02 from overflow page			
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 02 above)	19,976	406,224	495,675
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.			
1202.			
1203.			
1298. Summary of remaining write-ins for Line 12 from overflow page			
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)			
3001. Prior year adjustment		(2,396,510)	(2,396,510)
3002. Due to Merger		(264,778)	269,052
3003.			
3098. Summary of remaining write-ins for Line 30 from overflow page			
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)		(2,661,288)	(2,127,458)

CASH FLOW

	1	2
Cash from Operations	Current Year To Date	Prior Year Ended December 31
1. Premiums collected net of reinsurance	77,176,825	128,858,347
2. Net investment income	2,232,005	3,457,561
3. Miscellaneous income	8,786,807	7,381,191
4. Total (Lines 1 to 3)	88,195,637	139,697,099
5. Benefit and loss related payments	7,244,385	8,294,422
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	87,310,788	134,777,315
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)		2,962,871
10. Total (Lines 5 through 9)	94,555,173	146,034,608
11. Net cash from operations (Line 4 minus Line 10)	(6,359,536)	(6,337,509)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	12,527,827	26,326,745
12.2 Stocks	3,558,800	2,459,856
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets	199,914	150,000
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)	16,286,541	28,936,601
13. Cost of investments acquired (long-term only):		
13.1 Bonds	10,574,732	19,427,272
13.2 Stocks	792,582	3,328,744
13.3 Mortgage loans		
13.4 Real estate		51,596
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	11,367,314	22,807,612
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)	4,919,227	6,128,989
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)		67,900
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)		67,900
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)	(1,440,309)	(140,620)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	5,723,859	5,864,479
19.2 End of period (Line 18 plus Line 19.1)	4,283,550	5,723,859

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

20.0001		
20.0002		
20.0003		

NOTES TO FINANCIAL STATEMENTS

1. Accounting Practices

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

The New York Department of Insurance recognizes statutory accounting practices prescribed or permitted by the State of New York for determining and reporting the financial condition and results of operations of a title insurance company, for determining its solvency under the New York Insurance Law. The National Association of Insurance Commissioners' (the NAIC) *Accounting Practices and Procedures* manual, version effective January 1, 2001 (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of New York. The state has adopted certain prescribed accounting practices, which differ from those found in NAIC SAP, in accordance with Regulation 172 of the New York State Insurance Law.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of New York is shown below:

		9/30/2009	12/31/2008
1	. Net Income New York Basis	(3,295,298.00)	(6,290,529.00)
2	. State Prescribed/Permitted Practices (Income)		
	Title Plant Amortization, net of tax	77,413.00	201,390.00
	Depreciation of EDP equipment	(8,094.00)	(4,060.00)
	Release of statutory premium reserve	52,456.00	81,740.00
3	. Net Income, NAIC SAP	(3,173,523.00)	(6,011,459.00)
4	. Statutory Surplus, New York basis	26,730,781.00	27,616,430.00
5	. State Prescribed/Permitted Practices (Surplus)		
	Title Plants Amortization, net of Tax	2,245,713.00	2,168,300.00
	Depreciation of EDP equipment	3,260.00	11,354.00
	Release of statutory premium reserve	912,148.00	859,692.00
6	. Statutory Surplus, NAIC SAP	29,891,902.00	30,655,776.00

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 the policies are issued. The Company assumed and ceded reinsurance with various title companies, on an individual basis, utilizing standard facultative agreements provided by the American Land Title Association and also has one excess reinsurance agreements wherein the Company assumes 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 Section 6405(a)(1) of the New York Insurance Law. 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) Investments in Common stocks. – Common stocks, other than affiliates, are valued at market based on quoted market prices. A decline in the fair value of any investment below cost that is deemed other than temporary is charged to income, resulting in the establishment of a new cost

NOTES TO FINANCIAL STATEMENTS

basis for the security.

- (4) Investments in Preferred stock, excluding investments in preferred stock of subsidiary, controlled, or affiliated entities - None.
- (5) Mortgage loans. - None
- (6) Loan-backed securities- None
- (7) Investments in subsidiaries controlled and affiliated companies. – The company has ownership in two subsidiaries. These investments are valued based on the equity method. .
- (8) Investments in joint ventures, partnerships and liability companies - None
- (9) Derivatives - None
- (10) Utilization of anticipated investment income used as a factor in the premium deficiency calculation.-None
- (11) Unpaid losses and loss adjustment expenses include an amount for known claims and a formula-driven statutory premium reserve. Known claim reserves consist of a reserve for payment of the loss and costs of defense of the insured and other costs expected to be paid to other parties in the defense, settlement, or processing of the claim under the terms of the title insurance policy for each specific known claim. A reserve for adverse development on known claims is also recorded.

A statutory premium reserve is based on Section 6405 (a)(1) of the New York Insurance Law. Section 6405(a)(1) requires the Company to reserve an amount equal to one dollar fifty cents for each risk assumed under a binder or policy of insurance or any certificate or agreement issued under either of them, plus one-eighth of one percent of the face amount of insurance effected thereby and three percent of the gross fees and premiums received by it for guaranteed certificates of title, guaranteed searches and guaranteed abstracts of title. The reserve is subsequently reduced by 5% of the addition in the first year succeeding the year of addition, and 5% every year thereafter.

2. Accounting Changes and Corrections of Errors

- A. None.
- B. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of New York. Effective January 1, 2001, the State of New York required that insurance companies domiciled in the State of New York prepare their statutory basis financial statements in accordance with the NAIC *Accounting Practices and Procedures* manual subject to any deviations prescribed or permitted by the State of New York insurance commissioner.

Accounting changes adopted to conform to the provisions of the NAIC *Accounting Practices and Procedures* manual are reported as changes in accounting principles. The cumulative effect of changes in accounting principles is reported as an adjustment to unassigned funds (surplus) in the period of the change in accounting principle. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principles had been applied retroactively for all prior periods.

3. Business Combinations and Goodwill

The Company merged with Monroe Title Insurance Corporation on May 12, 2009. The transaction was accounted for as a statutory merger. Previously, Monroe Title Insurance Corporation was a wholly-owned subsidiary of the Company and was accounted for using the statutory purchase method. The Company recognized the investment in the subsidiary in accordance with SSAP 88, section (b) (i) of the NAIC *Accounting Practices and Procedures* Manual. The prior years' amounts have been restated as if the merger had occurred as of January 1, 2008. As of the merger date, May 12, 2009, the Company reported an increase of assets of \$16,761,646 and an increase of liabilities of \$7,138,073. There was no effect on Surplus.

4. Discontinued Operations - None

5. Investments

- A. Mortgage Loans- None
- B. Debt Restructuring- Not applicable

NOTES TO FINANCIAL STATEMENTS

- C. Reverse Mortgages - None
- D. Loan-Backed Securities - None
- E. Repurchase Agreements – None
- F. Real Estate – As a result of the merger, the Company has reported values of \$1,283,595 in real estate.
- G. Investments in low-income housing tax credits (LIHTC) - None
6. Joint Ventures, Partnerships and Limited Liability Companies
- A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- B. The Company has no investments in Joint Ventures, Partnerships and Limited Liability Companies that exceed 10% of its admitted assets.
7. Investment Income
1. Due and accrued income is excluded from surplus on the following bases:
- All investment income due and accrued on certificates of Deposit.
2. The total amount excluded was \$ 0.
8. Derivative Instruments - None
9. Income Taxes - The New York Department of Insurance has adopted SSAP #10 and reported in accordance with Regulation 172 of New York Insurance Law.

- A. The net deferred tax asset/(liability) at September 30 and the change from the prior year are comprised of the following components:

	09/30/09	12/31/2008	Change
(1) Total gross deferred tax assets	4,551,628	11,357,464	(6,805,836)
(2) Total deferred tax liabilities	(142,310)	(150,888)	8,578
(3) Net deferred tax asset (liability)	4,409,318	11,508,352	(6,797,258)
(4) Deferred tax assets nonadmitted in accordance with SSAP No. 10	(2,136,210)	(10,626,374)	8,490,164
(5) Admitted deferred tax asset (liability)	2,273,108	881,978	1,692,906

The change in deferred income taxes reported in surplus before consideration of nonadmitted assets is comprised of the following components:

	09/30/09	12/31/2008	Change
(1) Net deferred tax asset (liability)	4,409,318	11,508,352	(7,099,034)
(2) Tax-effect of unrealized gains and losses	(142,310)	253,846	(396,156)
(3) Net tax effect without unrealized gains and losses	4,551,628	11,254,506	(6,702,878)
(4) Change in deferred income tax			(6,702,878)

- B. Unrecognized deferred tax liabilities

- (1) There are no temporary differences for which deferred tax liabilities are not recognized.

- C. Current income taxes incurred consist of the following major components:

09/30/09	12/31/2008
----------	------------

NOTES TO FINANCIAL STATEMENTS

(1) Current year tax expense (benefit) (exclusive of items 2 and 3 below)	(1,081,143)	(1,566,712)
(2) Tax credits	0	0
(3) Prior year adjustments	0	(3,427)
(4) Current income taxes incurred	<u>(1,081,143)</u>	<u>(1,570,139)</u>

Deferred income tax assets and liabilities consist of the following major components:

	<u>09/30/09</u>	<u>12/31/2008</u>
Deferred tax assets:		
(1) Discounting of Reserves	3,419,040	3,426,549
(2) Fixed Assets	406,272	80,919
(3) Intangibles	452,731	461,008
(4) Other	273,584	7,388,988
(5) Total deferred tax assets	4,551,628	11,357,464
(6) Nonadmitted deferred tax assets	<u>(2,136,210)</u>	<u>(10,626,374)</u>
(7) Admitted deferred tax assets	<u>2,415,418</u>	<u>731,090</u>
Deferred tax liabilities:		
(8) Stock Unrealized Gains	(142,310)	253,846
(9) Other	0	(102,958)
(10) Total deferred tax liabilities	<u>(142,310)</u>	<u>150,888</u>
(11) Net admitted deferred tax asset (liability)	<u>2,273,108</u>	<u>881,978</u>

D. The Company's income tax incurred and change in deferred income tax differs from the amount obtained by applying the federal statutory rate of 35% to income before income taxes as follows:

	<u>09/30/09</u>
(1) Income before taxes	(4,376,441)
(2) Income tax expense (benefit) at 35% statutory rate	(1,531,754)
(3) Increase (decrease) in tax resulting from:	
a. Dividends received deduction	(17,085)
b. Nondeductible expenses for meals, penalties, and lobbying	482,316
c. Tax-exempt income	(193,890)
d. Deferred tax benefit on nonadmitted assets	161,647
e. Foreign income taxes	-
f. Other	178,990
(4) Total income tax expected	<u>(919,776)</u>
(5) Current income taxes incurred (without tax on realized gains and losses)	(1,081,143)
(6) Change in deferred income tax	161,367

NOTES TO FINANCIAL STATEMENTS

(without tax on unrealized gains and losses)

(7) Total income tax reported

(919,776)

0

E. Operating loss carryforward

- (1) As of December 31, 2008, the company had \$ -0- net operating loss carryforwards.
- (2) The amount of Federal income taxes incurred that are available for recoupment in the event of future net losses are \$6,149,364 for 2007.
- (3) There are no deposits admitted under IRC Sec. 6603.

F. Consolidated federal income tax return

- (1) The Company's federal income tax return is consolidated with the following entities: Stewart Information Services Corporation and subsidiaries listed on the attached schedule.
- (2) The method of allocation is detailed in the Fifth Restated Federal Income Tax Return Settlement Agreement dated August 17, 2006. Such Agreement was filed with the New York Insurance Department on August 17, 2006.

10. Information Concerning Parent, Subsidiaries and Affiliates

Amounts due from and amounts payable to related parties at September 30, 2009 is \$54,458 and \$414,981 - respectively. The terms of the settlement require that these amounts are settled within 30 or 60 days.

On February 3, 2006, the Company owned 100% interest in Monroe Title Insurance Corporation, whose carrying value is equal exceeded 10% of the admitted assets of the Company. On May 12, 2009, Monroe Title Insurance Corporation merged into Stewart Title Insurance Company.

The company received a common stock dividend totaling \$3,000,000 from the subsidiary, Monroe Title Insurance Corporation on February 27, 2007.

The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated companies during the statement period.

All outstanding shares of the Company are owned by Stewart Title Guaranty Company, an insurance company domiciled in the State of Texas.

11. Debt - None

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

A. None

B. The Company sponsors a defined contribution benefit plan in which all employees and its participating subsidiaries who have completed three months of service are eligible to participate. In general, a participant in the defined contribution plan may elect to defer on a tax-free basis, in accordance with Section 401(k) of the Internal Revenue Code, a specified percentage of their compensation. Contribution by participants whose compensation is in the highly compensated group of all employees are subject to certain additional limitations under Section 401(k) of the Internal Revenue Code. Deferred compensation is contributed to a trust managed for the benefit of the participants.

At September 30, 2009 plan assets totaled \$9,843,359 including vested benefits of \$ 9,824,071.

C. None

D. None

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

1. The Company has 100,000 shares of common stock authorized, issued and outstanding. The par value per share is \$2.

The company has 90,000 shares of Class B common stock authorized issued and outstanding. The par value per share is \$10.

2. Preferred Stock - None

NOTES TO FINANCIAL STATEMENTS

3. Under New York law, the company cannot pay a dividend to shareholders in excess of certain limits without the approval from the New York State Insurance Commissioner. The company shall not declare or pay any cash or property dividend to shareholders which, together with all such dividends declared or paid by it during the next preceding twelve months, exceeds 10% of its then outstanding capital shares unless, after deducting such dividends, it has surplus to policyholders at least equal to 50% of its reinsurance reserve (statutory premium reserve) or a surplus at least equal to 50% of the minimum capital required of such insurer to transact the business of title insurance, whichever shall be greater. In addition, dividends may be paid only out of earned surplus, surplus not attributable to contributions made to surplus within five years next proceeding or to appreciation in value of investments not sold or otherwise disposed of. Surplus as regards policyholders as of September 30, 2009 was \$26,730,781.

4 - 8 Not Applicable

9. The portion of unassigned funds (Surplus) represented or reduced by each of the following items:

a. Unrealized gains and losses -	\$ 396,156
b. Nonadmitted assets values -	\$ 4,337,414
c. Separate account business -	\$ -0-
d. Asset valuation reserve -	\$ -0-
e. Provision for reinsurance	\$ -0-

10- 12 The Company has no surplus notes or quasi-reorganizations.

14. A. Contingent Commitments – None
 B. Assessments - None
 C. Gain Contingencies - None
 D. All other Contingencies - None

15. Leases

The Company is obligated under various noncancelable leases (with initial or remaining lease terms in excess of one year). The future minimum lease payments under such leases are (in thousands):

Year ending December 31:	<u>Amount</u>
2010	1,800
2011	577
2012	299
2013	284
2014 and after	<u>486</u>
	\$3,446

16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk - None

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - None

18. Gain or Loss to the Reporting Entity from Uninsured A & H Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators. - Not Applicable

20. Other Items -

- A. On May 12, 2009, Monroe Title Insurance Company, a wholly-owned subsidiary, merged into Stewart Title Insurance Company.
- B. None
- C. The company holds \$35,648,207 at September 30, 2009 in segregated escrow bank accounts pending the closing of real estate transactions. This results in a contingent liability to the Company. These accounts are excluded from the financial statements of admitted assets, liabilities and surplus as regard to policyholders.
- D. - H - Not applicable
- I Subprime Mortgage Related Risk Exposure – We have reviewed our investment portfolio as of September 30, 2009 and determined that we do not hold any investments that we believe will be materially impaired as a result of the decline in financing activity related to the subprime lending market or being backed by subprime loans. In addition, for quarter ended September 30, 2009, we have not recorded any material other –than –temporary impairments of our investments.

NOTES TO FINANCIAL STATEMENTS

21. Events Subsequent - None

22. Reinsurance

(A) Unsecured Reinsurance Recoverable - None

(B) Reinsurance Recoverable in Dispute - None

(C) Reinsurance Assumed and Ceded - Not applicable

(D) Uncollectible Reinsurance - None

(E) Commutation of Ceded Reinsurance - None

(F) Retroactive Reinsurance - None

23. Retrospectively Rated Contracts- None

24. Changes in Incurred Losses and Loss Adjustment Expenses

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has increased (decreased) by (2,167,103) from 13,509,411 in 2008 to 11,342,308 as a result of reestimation of unpaid losses and loss adjustment expenses. This increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

25. Intercompany Pooling Arrangements - None

26. Structured Settlements - None

27. Supplemental Reserve - The Company does not use discounting in the calculation of its supplemental reserve.

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since prior year end unless otherwise noted)

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

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

2.2 If yes, date of change: 06/24/2009

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

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

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
Monroe Title Insurance Corporation	51063	NY

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
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. 06/18/2004

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. 12/31/2003

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 12/20/2004

6.4 By what department or departments?
NEW YORK STATE INSURANCE DEPARTMENT
.....
.....
.....

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

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes 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

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

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:

\$ 54,458

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:

\$ _____

GENERAL INTERROGATORIES

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

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes 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	\$ _____	\$ _____
14.22 Preferred Stock	\$ _____	\$ _____
14.23 Common Stock	\$ _____	\$ _____
14.24 Short-Term Investments	\$ _____	\$ _____
14.25 Mortgage Loans on Real Estate	\$ _____	\$ _____
14.26 All Other	\$ <u>244,893</u>	\$ <u>122,906</u>
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ <u>244,893</u>	\$ <u>122,906</u>
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ <u>244,893</u>	\$ <u>122,906</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? Yes No
If no, attach a description with this statement.

16. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 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
STATE STREET BANK	33 MAIDEN LANE, NEW YORK, NY 10038

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
HSBC BANK	STATE STREET BANK	08/01/2009	COMBINE INTO EXISTING CUSTODIAN
BANK OF AMERICA	STATE STREET BANK	08/01/2009	COMBINE INTO EXISTING CUSTODIAN

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
No. 106975	Vaughan Nelson Investment Manage	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 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 [] N/A [X]
 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>36,640,226</u>
5.12 Short-term investments	\$ _____
5.13 Mortgages	\$ _____
5.14 Cash	\$ <u>422,350</u>
5.15 Other admissible invested assets	\$ _____
5.16 Total	\$ <u>37,062,576</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>35,648,207</u>
These funds consist of:	
5.22 In cash on deposit	\$ <u>35,648,207</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	Location	Is Insurer Authorized? (Yes or No)
<div style="font-size: 48px; font-weight: bold; margin: 0 auto;">NONE</div>				

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN
Current Year To Date - Allocated by States and Territories

States, Etc.	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		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	N						
2. Alaska	AK	N						
3. Arizona	AZ	N						
4. Arkansas	AR	N						
5. California	CA	L						
6. Colorado	CO	N						
7. Connecticut	CT	N						
8. Delaware	DE	N						
9. District of Columbia	DC	N						
10. Florida	FL	N						
11. Georgia	GA	N						
12. Hawaii	HI	N						
13. Idaho	ID	N						
14. Illinois	IL	N						
15. Indiana	IN	N						
16. Iowa	IA	N						
17. Kansas	KS	N						
18. Kentucky	KY	N						
19. Louisiana	LA	N						
20. Maine	ME	N						
21. Maryland	MD	N						
22. Massachusetts	MA	N						
23. Michigan	MI	N						
24. Minnesota	MN	N						
25. Mississippi	MS	N						
26. Missouri	MO	N						
27. Montana	MT	N						
28. Nebraska	NE	N						
29. Nevada	NV	N						
30. New Hampshire	NH	N						
31. New Jersey	NJ	N						
32. New Mexico	NM	N						
33. New York	NY	L	78,299,114	96,697,168	6,348,694	4,805,374	11,342,308	13,549,795
34. North Carolina	NC	N						
35. North Dakota	ND	N						
36. Ohio	OH	N						
37. Oklahoma	OK	N						
38. Oregon	OR	N						
39. Pennsylvania	PA	N						
40. Rhode Island	RI	N						
41. South Carolina	SC	N						
42. South Dakota	SD	N						
43. Tennessee	TN	N						
44. Texas	TX	N						
45. Utah	UT	N						
46. Vermont	VT	N						
47. Virginia	VA	N						
48. Washington	WA	N						
49. West Virginia	WV	N						
50. Wisconsin	WI	N						
51. Wyoming	WY	N						
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	N						
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CN	N						
58. Aggregate Other Alien	OT	X X X						
59. Totals	(a) 2		78,299,114	96,697,168	6,348,694	4,805,374	11,342,308	13,549,795

DETAILS OF WRITE-INS							
5801.		X X X					
5802.		X X X					
5803.		X X X					
5898.	Summary of remaining write-ins for Line 58 from overflow page	X X X					
5899.	Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X					

(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-SISCO
0340	Stewart	50121	TX	74-0924290	Stewart Title Guaranty Company-STG(SISCO)
0340	Stewart	50035	FL	65-0685696	Alliance Title of America(SISCO-86%)(STG-14%)
0340	Stewart	50156	IL	34-0805709	National Land Title Insurance Company-NLTIC(STG)
0340	Stewart	50725	AR	71-0560086	Arkansas Title Insurance Company(NLTIC)
0340	Stewart	51420	NY	76-0233294	Stewart Title Insurance Company-STIC(STG)
0340	Stewart	50036	OR	91-1800766	Stewart Title Insurance Co. of Oregon(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)(STG)
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 LLC(STC)
0000		00000	NM	85-0432768	Santa Fe Abstract(STC)
0000		00000	AR	71-0798379	Stewart Title of Arkansas(STC)
0000		00000	WA	91-1918234	Stewart Title of Washington(STC)
0000		00000	AZ	86-0223200	Stewart Title & Trust of Phoenix(STC)
0000		00000	CA	95-4607898	Stewart Title of California (STC)
0000		00000	CA	77-0354503	Asset Preservation, Inc.(STC)
0000		00000	TX	74-2823956	Gracy Title(STC)
0000		00000	FL	59-3138251	Tampa Cypress Partners(STC)
0000		00000	NV	20-8217543	Stewart Title Nevada Holdings, Inc.(STC)
0000		00000	PL	99-9999999	Stewart International Spolka Z Organizona(STC)
0000		00000	TN	20-1624648	Stewart Title of Tennessee(STC)
0000		00000	TX	76-0450977	Stewart Lender Services(STC)
0000		00000	TX	20-5764898	Property Information Corporation
0000		00000	TX	03-0575225	Stewart REI Group, Inc.
0000		00000	TX	20-8586758	SLJ Holdings
0000		00000	TX	47-0941826	Home Retention Services, Inc.
0000		00000	CO	84-1517419	Stewart Water Information, LLC(STC)
0000		00000	WA	68-0304246	Stewart Transaction Solutions, NW(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	14,425,148	8,708,408	580,602	2.50	0.80
2. Agency operations:					
2.1 Non-affiliated agency operations	63,368,220	50,838	4,539,742	7.20	11.30
2.2 Affiliated agency operations	505,746				0.20
3. Totals	78,299,114	8,759,246	5,120,344	5.90	7.80

PART 2 – DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Direct operations	5,177,698	14,425,148	24,536,522
2. Agency operations:			
2.1 Non-affiliated agency operations	24,884,455	63,368,220	71,534,351
2.2 Affiliated agency operations		505,746	626,295
3. Totals	30,062,153	78,299,114	96,697,168

OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
REMAINING WRITE-INS AGGREGATED AT LINE 23 FOR OTHER THAN INVESTED ASSETS				
2304. Accounts Receivable	186,417		186,417	16,940
2305.				
2306.				
2307.				
2308.				
2309.				
2310.				
2311.				
2312.				
2313.				
2314.				
2315.				
2316.				
2317.				
2318.				
2319.				
2320.				
2321.				
2322.				
2323.				
2324.				
2325.				
2397. Totals (Lines 2304 through 2325) (Page 2, Line 2398)	186,417		186,417	16,940

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	1,334,578	1,359,386
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		51,596
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	50,983	76,404
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	1,283,595	1,334,578
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,283,595	1,334,578

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

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

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	244,893	246,706
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)	77,927	148,187
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	199,914	150,000
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	122,906	244,893
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	122,906	244,893

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	64,872,590	73,763,038
2. Cost of bonds and stocks acquired	11,367,315	22,756,016
3. Accrual of discount	12,829	12,350
4. Unrealized valuation increase (decrease)	454,624	(1,522,760)
5. Total gain (loss) on disposals	976,546	(98,771)
6. Deduct consideration for bonds and stocks disposed of	16,086,627	28,786,601
7. Deduct amortization of premium	421,467	573,432
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	471,877	677,250
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	60,703,933	64,872,590
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	60,703,933	64,872,590

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)	52,535,623	5,411,013	1,631,168	(115,987)	54,538,394	52,535,623	56,199,481	56,262,331
2. Class 2 (a)	3,499,979		349,326	(16,690)	4,244,347	3,499,979	3,133,963	5,267,527
3. Class 3 (a)								
4. Class 4 (a)								
5. Class 5 (a)								
6. Class 6 (a)								
7. Total Bonds	56,035,602	5,411,013	1,980,494	(132,677)	58,782,741	56,035,602	59,333,444	61,529,858
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	56,035,602	5,411,013	1,980,494	(132,677)	58,782,741	56,035,602	59,333,444	61,529,858

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(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 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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		X X X		726	395

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	477,895	1,100,884
2. Cost of short-term investments acquired	1,054,507	3,660,378
3. Accrual of discount		23,474
4. Unrealized valuation increase (decrease)	726	
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	1,533,128	4,306,841
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)		477,895
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		477,895

NONE Schedule DB - Part F - Section 1

NONE Schedule DB - Part F - Section 2

NONE Schedule E Verification

NONE Schedule A - Part 2 and 3

NONE Schedule B - Part 2 and 3

NONE Schedule BA - Part 2 and 3

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)
171232-AR-2	CHUBB CORP Co:1 Lot:1		08/18/2009	First Tennessee Corporate		978,201	900,000.00	13,800	1FE
191219-AY-0	COCA-COLA ENTERPRISES Co:1 Lot:1		09/21/2009	First Tennessee Corporate		513,485	425,000.00	10,584	1FE
191219-BB-9	COCA-COLA ENTERPRISES Co:1 Lot:2		07/28/2009	Jefferies		227,700	200,000.00	7,125	1FE
22541L-AB-9	Credit Suisse FB USA Co:1 Lot:2		08/26/2009	Jefferies		542,545	500,000.00	9,017	1FE
26875P-AA-9	EOG RESOURCES INC Co:1 Lot:3		09/17/2009	Jefferies		165,104	150,000.00	171	1FE
38141G-DQ-4	GOLDMAN SACHS GROUP Co:1 Lot:2		08/26/2009	First Tennessee Corporate		317,391	300,000.00	5,950	1FE
760719-AR-5	REPUBLIC NY CORP. - 6021 Co:1 Lot:1		08/06/2009	BB&T Capital Markets		647,274	600,000.00	13,079	1FE
760719-AR-5	REPUBLIC NY CORP. - 6021 Co:1 Lot:2		08/06/2009	JP Morgan		539,395	500,000.00	10,899	1FE
913017-AS-8	UNITED TECHNOLOGIES CORP Co:1 Lot:1		08/13/2009	Cantor Fitzgerald		1,345,380	1,000,000.00	40,590	1FE
913017-AS-8	UNITED TECHNOLOGIES CORP Co:1 Lot:2		08/13/2009	Cantor Fitzgerald		134,538	100,000.00	4,059	1FE
3899999	Total Bonds Industrial and Miscellaneous (Unaffiliated)				X X X	5,411,013	4,675,000.00	115,274	X X X
8399997	Total Bonds Part 3				X X X	5,411,013	4,675,000.00	115,274	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	5,411,013	4,675,000.00	115,274	X X X
H27013-10-3	Weatherford Intntl LTD		07/13/2009	HSBC	1,875,000	33,971			L
9099999	Total Common Stock Industrial and Miscellaneous (Unaffiliated)				X X X	33,971	X X X		X X X
9799997	Total Common Stock Part 3				X X X	33,971	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	33,971	X X X		X X X
9899999	Total Preferred and Common Stock				X X X	33,971	X X X		X X X
9999999	Totals				X X X	5,444,984	X X X	115,274	X X X

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22			
										11	12	13	14	15										
CUSIP Identification	Description	For 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	Maturity Date	NAIC Designation or Market Indicator (a)			
64966D-DE-6 041790-UF-1	New York NY Series B Arlington Texas		08/01/2009 08/17/2009	HSBC Private Bank Barclays Capital (DTC=		50,000 100,000	50,000.00 100,000.00	49,725 99,717	49,968 99,921		32 14		32 14		50,000 99,935		65	65	1,600 5,100	08/01/2009 08/15/2012	1FE 1FE			
1799999	U.S. Total - Bonds - States, Territories and Possessions				X X X	150,000	150,000.00	149,442	149,889		46		46		149,935		65	65	6,700	X X X	X X X			
186167-CV-2	Cleveland Hill NY Un Free Sch Dist Co:		08/06/2009	UBS Paine Webber		261,928	250,000.00	253,883	251,321		(273)		(273)		251,048		10,879	10,879	7,194	10/15/2011	1FE			
2499999	U.S. Total - Bonds - Political Subdivisions of States, Territories and Possessions				X X X	261,928	250,000.00	253,883	251,321		(273)		(273)		251,048		10,879	10,879	7,194	X X X	X X X			
052414-BN-8 052414-BN-8	Austin Tex Elec Util Rev Co:1 Lot:1 Austin Tex Elec Util Rev Co:1 Lot:2		08/06/2009 08/06/2009	FIRST SOUTHWEST FIRST SOUTHWEST		505,535 176,937	500,000.00 175,000.00	576,030 201,611	512,069 179,224		(8,229) (2,880)		(8,229) (2,880)		503,841 176,344		1,694 593	1,694 593	19,396 6,789	11/15/2009 11/15/2009	1FE 1FE			
3199999	U.S. Total - Bonds - Special Revenue and Special Assessment Non-Guaranteed Obl				X X X	682,472	675,000.00	777,641	691,293		(11,109)		(11,109)		680,185		2,287	2,287	26,185	X X X	X X X			
459745-FS-9 669383-DK-4	INTERNATIONAL LEASE FIN CORP C Norwest Financial Inc Co:1 Lot:1		09/24/2009 07/15/2009	First Tennessee Corpor MATURITY		329,875 550,000	350,000.00 550,000.00	347,876 632,236	348,900 558,651		426 (8,651)		426 (8,651)		349,326 550,000		(19,451)	(19,451)	16,343 37,675	11/01/2010 07/15/2009	1FE 1FE			
3899999	Total - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	879,875	900,000.00	980,112	907,551		(8,225)		(8,225)		899,326		(19,451)	(19,451)	54,018	X X X	X X X			
8399997	Total - Bonds - Part 4				X X X	1,974,275	1,975,000.00	2,161,078	2,000,054		(19,561)		(19,561)		1,980,494		(6,220)	(6,220)	94,097	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			
8399999	Total Bonds				X X X	1,974,275	1,975,000.00	2,161,078	2,000,054		(19,561)		(19,561)		1,980,494		(6,220)	(6,220)	94,097	X X X	X X X			
002824-10-0 00971T-10-1 037833-10-0 037833-10-0 037833-10-0 00206R-10-2 064058-10-0 149123-10-1 149123-10-1 149123-10-1 149123-10-1	Abbott Labs Akamai Technologies Inc. Apple Computer Apple Computer Apple Computer AT&T Inc Bank of New York Mellon Caterpillar Inc. Caterpillar Inc. Caterpillar Inc. Caterpillar Inc.		08/21/2009 08/21/2009 09/16/2009 09/16/2009 09/16/2009 08/12/2009 08/21/2009 09/16/2009 09/16/2009 09/16/2009 09/16/2009	Barclays Capital (DTC= Barclays Capital (DTC= Barclays Capital (DTC= Barclays Capital (DTC= Barclays Capital (DTC= Barclays Capital (DTC= Barclays Capital (DTC= Barclays Capital (DTC= Barclays Capital (DTC= Barclays Capital (DTC= Barclays Capital (DTC=	1,162.00 1,650.00 134.00 150.00 250.00 2,427.00 988.00 350.00 140.00 493.00 795.00	52,951 29,600 24,441 27,359 45,599 62,275 28,317 18,388 7,355 25,901 41,768	69,146 24,899 7,581 10,146 18,810 75,722 27,911 9,786 3,914 13,759 30,647	62,016 24,899 11,437 12,803 21,338 69,170 27,990 15,635 6,254 13,759 30,647	7,130 24,899 (3,856) (2,657) (2,528) 6,553 (79) (5,849) (2,339) 13,759 30,647		7,130 (3,856) (2,657) (2,528) 6,553 (79) (5,849) (2,339) 13,759 30,647		69,146 24,899 7,581 10,146 18,810 75,722 27,911 9,786 3,914 13,759 30,647		(16,195) 4,702 16,860 17,213 26,789 (13,447) 406 8,602 3,441 12,142 11,120	(16,195) 4,702 16,860 17,213 26,789 (13,447) 406 8,602 3,441 12,142 11,120	1,348 4,702 16,860 17,213 26,789 2,985 415 441 176 414 334							

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For 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	Maturity Date	NAIC Designation or Market Indicator (a)
166764-10-0	Chevron Corporation		08/12/2009	Barclays Capital (DTC=	552.00	37,946		38,217		38,217			38,217		38,217		(271)	(271)	718		L
166764-10-0	Chevron Corporation		08/12/2009	Barclays Capital (DTC=	228.00	15,673		15,936		15,936			15,936		15,936		(263)	(263)	296		L
166764-10-0	Chevron Corporation		08/12/2009	Barclays Capital (DTC=	275.00	18,904		18,659		18,659			18,659		18,659		246	246			L
171232-10-1	Chubb Corp		08/21/2009	Barclays Capital (DTC=	1,150.00	56,111		39,765	58,650	(18,885)			(18,885)		39,765		16,346	16,346	1,185		L
189754-10-4	Coach, Inc.		08/12/2009	Barclays Capital (DTC=	1,400.00	41,806		23,380	29,078	(5,698)			(5,698)		23,380		18,426	18,426	105		L
189754-10-4	Coach, Inc.		08/12/2009	Barclays Capital (DTC=	890.00	26,577		18,393	18,485	(93)			(93)		18,393		8,184	8,184	67		L
194162-10-3	Colgate Palmolive Co		08/12/2009	Barclays Capital (DTC=	425.00	30,568		25,564	29,130	(3,566)			(3,566)		25,564		5,004	5,004	544		L
194162-10-3	Colgate Palmolive Co		08/12/2009	Barclays Capital (DTC=	355.00	25,533		20,991	24,332	(3,341)			(3,341)		20,991		4,542	4,542	454		L
209115-10-4	Consolidated Edison		08/12/2009	Barclays Capital (DTC=	68.00	2,756		3,123	2,647	475			475		3,123		(367)	(367)	80		L
209115-10-4	Consolidated Edison		08/12/2009	Barclays Capital (DTC=	1,200.00	48,636		54,646	46,716	7,930			7,930		54,646		(6,010)	(6,010)	1,416		L
192446-10-2	Cognizant Technology Solutions		09/16/2009	Barclays Capital (DTC=	1,900.00	72,298		52,309	34,314	17,995			17,995		52,309		19,989	19,989			L
222816-10-0	Covance Inc		08/12/2009	Barclays Capital (DTC=	1,411.00	77,484		50,274	64,948	(14,674)			(14,674)		50,274		27,210	27,210			L
126650-10-0	CVS Caremark		08/21/2009	Barclays Capital (DTC=	3,794.00	133,773		48,905	109,037	(60,132)			(60,132)		48,905		84,869	84,869	844		L
126650-10-0	CVS Caremark		08/21/2009	Barclays Capital (DTC=	306.00	3,737		1,426	8,794	(7,368)			(7,368)		1,426		2,311	2,311	33		L
285512-10-9	Electronic Arts Inc		09/16/2009	Barclays Capital (DTC=	334.00	6,289		6,075	5,357	718			718		6,075		213	213			L
285512-10-9	Electronic Arts Inc		09/16/2009	Barclays Capital (DTC=	500.00	9,414		8,650	8,020	630			630		8,650		764	764			L
285512-10-9	Electronic Arts Inc		09/16/2009	Barclays Capital (DTC=	195.00	3,672		3,547	3,128	419			419		3,547		124	124			L
285512-10-9	Electronic Arts Inc		09/16/2009	Barclays Capital (DTC=	1,933.00	36,395		34,098		34,098			34,098		34,098		2,297	2,297			L
302182-10-0	Express Scripts Inc. CL A		09/16/2009	Barclays Capital (DTC=	1,174.00	91,051		39,390	64,547	(25,156)			(25,156)		39,390		51,661	51,661			L
30231G-10-2	Exxon Mobil Corp		08/12/2009	Barclays Capital (DTC=	35.97	2,486		874	2,871	(1,998)			(1,998)		874		1,612	1,612	45		L
30231G-10-2	Exxon Mobil Corp		08/12/2009	Barclays Capital (DTC=	0.03	2		1	2	(2)			(2)		1		1	1			L
30231G-10-2	Exxon Mobil Corp		08/12/2009	Barclays Capital (DTC=	2,364.00	156,462		83,754	188,718	(104,965)			(104,965)		83,754		76,251	76,251	2,807		L
369604-10-3	General Electric Company		08/12/2009	Barclays Capital (DTC=	725.00	10,259		7,330	11,745	(4,415)			(4,415)		7,330		2,929	2,929	1,055		L
369604-10-3	General Electric Company		08/12/2009	Barclays Capital (DTC=	720.00	10,188		7,279	11,664	(4,385)			(4,385)		7,279		2,909	2,909	295		L
369604-10-3	General Electric Company		08/12/2009	Barclays Capital (DTC=	1,000.00	14,150		10,110	16,200	(6,090)			(6,090)		10,110		4,040	4,040	410		L
375558-10-3	Gilead Sciences Inc.		08/12/2009	Barclays Capital (DTC=	550.00	25,271		24,526		24,526			24,526		24,526		745	745			L
375558-10-3	Gilead Sciences Inc.		08/12/2009	Barclays Capital (DTC=	172.00	7,903		7,473		7,473			7,473		7,473		429	429			L
375558-10-3	Gilead Sciences Inc.		08/12/2009	Barclays Capital (DTC=	509.00	23,387		22,802		22,802			22,802		22,802		584	584			L
38141G-10-4	Goldman Sachs Group Inc.		09/16/2009	Barclays Capital (DTC=	500.00	89,374		44,231		44,231			44,231		44,231		45,143	45,143	583		L
458140-10-0	Intel Corporation		08/21/2009	Barclays Capital (DTC=	1,400.00	25,941		25,606	20,524	5,082			5,082		25,606		335	335	588		L
458140-10-0	Intel Corporation		08/21/2009	Barclays Capital (DTC=	1,100.00	20,382		19,602	16,126	3,476			3,476		19,602		780	780	462		L
450911-10-2	ITT Corporation		09/16/2009	Barclays Capital (DTC=	450.00	22,946		17,312	20,696	(3,384)			(3,384)		17,312		5,635	5,635	270		L
466367-10-9	Jack in the Box		08/21/2009	Barclays Capital (DTC=	1,546.00	33,198		42,669	34,151	8,517			8,517		42,669		(9,471)	(9,471)			L
478160-10-4	Johnson & Johnson		08/21/2009	Barclays Capital (DTC=	860.00	52,227		50,671	51,454	(783)			(783)		50,671		1,555	1,555	1,238		L
478160-10-4	Johnson & Johnson		08/21/2009	Barclays Capital (DTC=	500.00	30,364		30,495	29,915	580			580		30,495		(131)	(131)	720		L
478160-10-4	Johnson & Johnson		08/21/2009	Barclays Capital (DTC=	95.00	5,769		6,115	5,684	431			431		6,115		(346)	(346)	137		L
482480-10-0	KLA-Tencor Corp		09/16/2009	Barclays Capital (DTC=	950.00	33,660		19,000	20,701	(1,701)			(1,701)		19,000		14,660	14,660	428		L

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For 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	Maturity Date	NAIC Designation or Market Indicator (a)
50075N-10-4	Kraft Foods Inc. CL A		08/12/2009	Barclays Capital (DTC=	1,825.00	52,066		40,679	49,001	(8,322)			(8,322)		40,679		11,387	11,387	1,588		L
50540R-40-9	Laboratory Corp America Hldg		08/21/2009	Barclays Capital (DTC=	59.00	4,084		3,451	3,800	(349)			(349)		3,451		633	633			L
50540R-40-9	Laboratory Corp America Hldg		08/21/2009	Barclays Capital (DTC=	250.00	17,305		14,623	16,103	(1,480)			(1,480)		14,623		2,682	2,682			L
50540R-40-9	Laboratory Corp America Hldg		08/21/2009	Barclays Capital (DTC=	400.00	27,688		29,800	25,764	4,036			4,036		29,800		(2,112)	(2,112)			L
655844-10-8	Norfolk Southern Corp		08/21/2009	Barclays Capital (DTC=	425.00	19,674		14,344	19,996	(5,653)			(5,653)		14,344		5,330	5,330	434		L
67066G-10-4	Nvidia Corp		09/16/2009	Barclays Capital (DTC=	2,400.00	38,045		19,368	19,368						19,368		18,677	18,677			L
674599-10-5	Occidental Pete Corp		09/16/2009	Barclays Capital (DTC=	457.00	36,195		20,454	27,415	(6,962)			(6,962)		20,454		15,742	15,742	443		L
674599-10-5	Occidental Pete Corp		09/16/2009	Barclays Capital (DTC=	450.00	35,641		21,083	26,996	(5,913)			(5,913)		21,083		14,558	14,558	437		L
713448-10-8	Pepsico Inc		08/12/2009	Barclays Capital (DTC=	1,755.00	99,636		79,975	96,121	(16,146)			(16,146)		79,975		19,661	19,661	2,281		L
713448-10-8	Pepsico Inc		08/12/2009	Barclays Capital (DTC=	500.00	28,386		23,880	27,385	(3,505)			(3,505)		23,880		4,506	4,506	650		L
713448-10-8	Pepsico Inc		08/12/2009	Barclays Capital (DTC=	300.00	17,032		15,966	16,431	(465)			(465)		15,966		1,066	1,066	390		L
742718-10-9	Procter & Gamble Co Com		08/21/2009	Barclays Capital (DTC=	426.00	22,744		23,847	26,335	(2,488)			(2,488)		23,847		(1,103)	(1,103)	545		L
742718-10-9	Procter & Gamble Co Com		08/21/2009	Barclays Capital (DTC=	410.00	21,889		22,952	25,346	(2,395)			(2,395)		22,952		(1,062)	(1,062)	525		L
747525-10-3	Qualcomm Inc		08/12/2009	Barclays Capital (DTC=	1,250.00	58,077		51,200	44,788	6,413			6,413		51,200		6,877	6,877	613		L
747525-10-3	Qualcomm Inc		08/12/2009	Barclays Capital (DTC=	350.00	16,262		14,980	12,541	2,439			2,439		14,980		1,282	1,282	172		L
755111-50-7	Raytheon Co		08/21/2009	Barclays Capital (DTC=	366.00	17,150		15,632	18,681	(3,049)			(3,049)		15,632		1,518	1,518	692		L
755111-50-7	Raytheon Co		08/21/2009	Barclays Capital (DTC=	1,295.00	60,682		47,345	66,097	(18,752)			(18,752)		47,345		13,337	13,337	803		L
85590A-40-1	Starwood Hotels & Resorts		08/12/2009	Barclays Capital (DTC=	1,549.00	45,174		33,908	33,908				33,908		33,908		11,266	11,266			L
74144T-10-8	T.Rowe Price Group		08/12/2009	Barclays Capital (DTC=	316.00	14,838		11,804	11,199	605			605		11,804		3,034	3,034	158		L
74144T-10-8	T.Rowe Price Group		08/12/2009	Barclays Capital (DTC=	920.00	43,199		26,551	32,605	(6,054)			(6,054)		26,551		16,648	16,648	460		L
89417E-10-9	Travelers Companies Inc.		08/21/2009	Barclays Capital (DTC=	650.00	31,276		32,311	29,380	2,931			2,931		32,311		(1,035)	(1,035)	390		L
89417E-10-9	Travelers Companies Inc.		08/21/2009	Barclays Capital (DTC=	400.00	19,247		19,513	19,513				19,513		19,513		(266)	(266)	240		L
913017-10-9	United Technologies Corp		08/21/2009	Barclays Capital (DTC=	274.00	15,695		8,050	14,686	(6,636)			(6,636)		8,050		7,645	7,645	316		L
913017-10-9	United Technologies Corp		08/21/2009	Barclays Capital (DTC=	310.00	17,757		9,464	16,616	(7,152)			(7,152)		9,464		8,292	8,292	358		L
913017-10-9	United Technologies Corp		08/21/2009	Barclays Capital (DTC=	163.00	9,337		5,017	8,737	(3,720)			(3,720)		5,017		4,319	4,319	188		L
91913Y-10-0	Valero Energy Corp		07/13/2009	HSBC Private Bank	1,744.00	27,778		31,218		31,218			31,218		31,218		(3,440)	(3,440)	262		L
925524-30-8	Viacom Inc. Cl B		08/21/2009	Barclays Capital (DTC=	150.00	3,637		2,859	2,859						2,859		778	778			L
925524-30-8	Viacom Inc. Cl B		08/21/2009	Barclays Capital (DTC=	50.00	1,212		953	953						953		259	259			L
925524-30-8	Viacom Inc. Cl B		08/21/2009	Barclays Capital (DTC=	500.00	10,306		8,101	9,530	(1,430)			(1,430)		8,101		2,205	2,205			L
925524-30-8	Viacom Inc. Cl B		08/21/2009	Barclays Capital (DTC=	400.00	9,700		7,624	7,624						7,624		2,076	2,076			L
925524-30-8	Viacom Inc. Cl B		08/21/2009	Barclays Capital (DTC=	250.00	6,062		4,765	4,765						4,765		1,297	1,297			L
925524-30-8	Viacom Inc. Cl B		08/21/2009	Barclays Capital (DTC=	100.00	2,425		1,906	1,906						1,906		519	519			L
929160-10-9	Vulcan Matts Co		08/21/2009	Barclays Capital (DTC=	520.00	25,264		25,140		25,140			25,140		25,140		125	125	510		L
929160-10-9	Vulcan Matts Co		08/21/2009	Barclays Capital (DTC=	624.00	30,317		28,789		28,789			28,789		28,789		1,528	1,528	306		L
H27013-10-3	Weatherford Intnti LTD		08/12/2009	Barclays Capital (DTC=	1,875.00	35,159		33,971		33,971			33,971		33,971		1,187	1,187			L
949746-10-1	Wells Fargo & Co		08/12/2009	Barclays Capital (DTC=	1,000.00	27,049		14,240	29,480	(15,240)			(15,240)		14,240		12,809	12,809	440		L
949746-10-1	Wells Fargo & Co		08/12/2009	Barclays Capital (DTC=	650.00	17,582		9,256	19,162	(9,906)			(9,906)		9,256		8,326	8,326	286		L

(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.								
9099999	Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)				X X X	2,632,116		1,990,538	1,900,846	89,686				89,686	1,990,538		645,119	645,119	34,380	X X X	X X X	
464287-65-5	Ishares Inc - Russell 2000		08/14/2009	Barclays Capital (DTC=	650.00	37,140		32,006	32,006						32,006		5,134	5,134	209		L	
464287-65-5	Ishares Inc - Russell 2000		08/14/2009	Barclays Capital (DTC=	745.00	42,568		36,684	36,684						36,684		5,884	5,884	239		L	
464287-65-5	Ishares Inc - Russell 2000		08/14/2009	Barclays Capital (DTC=	1,400.00	79,993		68,936	68,936						68,936		11,057	11,057	450		L	
464287-65-5	Ishares Inc - Russell 2000		08/14/2009	Barclays Capital (DTC=	750.00	42,854		27,698		27,698			27,698	27,698	27,698		15,156	15,156	241		L	
464287-50-7	Ishares Inc-S&P Midcap 400		08/14/2009	Barclays Capital (DTC=	575.00	37,454		30,665	30,665						30,665		6,790	6,790	222		L	
464287-50-7	Ishares Inc-S&P Midcap 400		08/14/2009	Barclays Capital (DTC=	650.00	42,340		34,665	34,665						34,665		7,675	7,675	251		L	
464287-50-7	Ishares Inc-S&P Midcap 400		08/14/2009	Barclays Capital (DTC=	1,220.00	79,468		65,063	65,063						65,063		14,406	14,406	471		L	
464287-50-7	Ishares Inc-S&P Midcap 400		08/14/2009	Barclays Capital (DTC=	550.00	35,826		23,859		23,859			23,859	23,859	23,859		11,967	11,967	212		L	
464287-46-5	Ishares Inc - MSCI EAFE		08/14/2009	Barclays Capital (DTC=	1,345.00	69,360		60,337	60,337						60,337		9,023	9,023	1,271		L	
464287-46-5	Ishares Inc - MSCI EAFE		08/14/2009	Barclays Capital (DTC=	1,350.00	69,618		60,561	60,561						60,561		9,057	9,057	1,276		L	
464287-46-5	Ishares Inc - MSCI EAFE		08/14/2009	Barclays Capital (DTC=	1,535.00	79,158		68,860	68,860						68,860		10,298	10,298	1,451		L	
464287-46-5	Ishares Inc - MSCI EAFE		08/14/2009	Barclays Capital (DTC=	2,000.00	103,138		89,720	89,720						89,720		13,418	13,418	1,890		L	
464287-46-5	Ishares Inc - MSCI EAFE		08/14/2009	Barclays Capital (DTC=	280.00	14,439		12,561	12,561						12,561		1,878	1,878	265		L	
464287-46-5	Ishares Inc - MSCI EAFE		08/14/2009	Barclays Capital (DTC=	1,175.00	60,593		40,279		40,279			40,279	40,279	40,279		20,314	20,314	1,111		L	
9299999	Total - Common Stock - Mutual Funds				X X X	793,949	X X X	651,894	560,058	91,836				91,836	651,894		142,057	142,057	9,559	X X X	X X X	
9799997	Total - Common Stock - Part 4				X X X	3,426,065	X X X	2,642,432	2,460,904	181,522				181,522	2,642,432		787,176	787,176	43,939	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	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
9799999	Total Common Stocks				X X X	3,426,065	X X X	2,642,432	2,460,904	181,522				181,522	2,642,432		787,176	787,176	43,939	X X X	X X X	
9899999	Total Preferred and Common Stocks				X X X	3,426,065	X X X	2,642,432	2,460,904	181,522				181,522	2,642,432		787,176	787,176	43,939	X X X	X X X	
9999999	Totals					5,400,340	X X X	4,803,510	4,460,958	181,522	(19,561)			161,961	4,622,926		780,956	780,956	138,036	X X X	X X X	

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

NONE Schedule DB - Part A and B - Section 1

NONE Schedule DB - Part C and D - Section 1

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								
Hudson Valley Bank					10,934	10,934	10,936	
Citibank, N.A					101,701	106,034	139,431	
Citibank, N.A					1,068,232	1,065,352	1,065,352	
Citibank, N.A					13,448			
JP Morgan Chase					26,613	27,905	27,905	
JP Morgan Chase					31,964	31,970	31,977	
Citibank, N.A					353,150	614,292	1,283,425	
Citibank, N.A					5,424,302	5,880,296	7,537,687	
Citibank, N.A					62,893	62,872		
JP Morgan Chase					421,594	421,594	421,594	
JP Morgan Chase					22,497,611	12,475,753	15,871,523	
JP Morgan Chase					8,453,191	5,589,219	3,676,207	
JP Morgan Chase					125,035	420,934	200,599	
JP Morgan Chase					393,758	4,400,065	291,706	
JP Morgan Chase					1,725,122	1,463,728	1,772,297	
JP Morgan Chase					48,614	39,199	31,349	
JP Morgan Chase					603,075	603,075	603,075	
Citibank, N.A					5,655	30,447	33,742	
Citibank, N.A					956,515	1,544,945	992,980	
Citibank, N.A					161,982	387,410	300,455	
Citibank, N.A					493,403	412,951	383,497	
HSBC Bank, USA					3,725	3,725	387	
HSBC Bank, USA					129,617	136,459	133,522	
Bank of America					1,155,188	1,052,677	838,561	
0199998 Deposits in () depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	X X X	X X X						X
0199999 Total - Segregated Funds Held for Others	X X X	X X X			44,267,322	36,781,836	35,648,207	X
Open Depositories - Section (B) - General Funds								
State Street Bank					655,019	726,091	1,176,391	
Citibank, N.A			2,160		1,164,242	1,081,298	1,641,265	
JP Morgan Chase					1,536	1,536	40,389	
JP Morgan Chase					13,420	12,900	12,900	
HSBC Bank, USA					200,018	218,828	(16,342)	
HSBC Bank, USA					1,010	(91,202)	185,368	
HSBC Bank, USA			3,106		1,415,666	1,336,252	932,078	
0299998 Deposits in () depositories which do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	X X X	X X X	1,199	5,774	421,247	421,247	303,490	X
0299999 Total - General Funds	X X X	X X X	6,465	5,774	3,872,158	3,706,950	4,275,539	X
Open Depositories - Section (C) - Reinsurance Reserve Funds								
0399998 Deposits in () 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						X
0499999 Total - Open Depositories	X X X	X X X	6,465	5,774	48,139,480	40,488,786	39,923,746	X
Suspended Depositories - Section (A) - Seg. Funds Held for Others								
0599998 Deposits in () depositories which do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	X X X	X X X						X
0599999 Total - Segregated Funds Held for Others	X X X	X X X						X
Suspended Depositories - Section (B) - General Funds								
0699998 Deposits in () depositories which do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	X X X	X X X						X
0699999 Total - General Funds	X X X	X X X						X
Suspended Depositories - Section (C) - Reinsurance Reserve Funds								
0799998 Deposits in () depositories which do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	X X X	X X X						X
0799999 Total - Reinsurance Reserve Funds	X X X	X X X						X
0899999 Total Suspended Depositories	X X X	X X X						X
0999999 Total Cash on Deposit	X X X	X X X	6,465	5,774	48,139,480	40,488,786	39,923,746	X
1099999 Cash in Company's Office	X X X	X X X	X X X	X X X	6,500	7,858	8,011	X

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				
8699999 Total Cash Equivalents					0	0	0

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