

**QUARTERLY STATEMENT**

OF THE

Citizens Property Insurance Corporation

OF

Tallahassee

IN THE STATE OF

**FLORIDA**

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF FLORIDA

AS OF

JUNE 30, 2012

**2012**

PROPERTY AND CASUALTY

**2012**



# QUARTERLY STATEMENT

AS OF JUNE 30, 2012  
OF THE CONDITION AND AFFAIRS OF THE

## Citizens Property Insurance Corporation

NAIC Group Code 00000 (Current Period), 00000 (Prior Period) NAIC Company Code 10064 Employer's ID Number 59-3164851

Organized under the Laws of Florida, State of Domicile or Port of Entry Florida

Country of Domicile United States

Incorporated/Organized 01/21/1993 Commenced Business 01/21/1993

Statutory Home Office 2312 Killearn Center Blvd., Bldg. A (Street and Number), Tallahassee, FL 32309 (City or Town, State and Zip Code)

Main Administrative Office 2312 Killearn Center Blvd., Bldg. A (Street and Number), Tallahassee, FL 32309 (City or Town, State and Zip Code), 850-513-3700 (Area Code) (Telephone Number)

Mail Address 2312 Killearn Center Blvd., Bldg. A (Street and Number or P.O. Box), Tallahassee, FL 32309 (City or Town, State and Zip Code)

Primary Location of Books and Records 2312 Killearn Center Blvd., Bldg. A (Street and Number), Tallahassee, FL 32309 (City or Town, State and Zip Code), 850-513-3753 (Area Code) (Telephone Number)

Internet Web Site Address www.citizensfla.com

Statutory Statement Contact Jennifer Montero CPA (Name), 850-513-3753 (Area Code) (Telephone Number) (Extension)  
850-513-3905 (Fax Number)  
jennifer.montero@citizensfla.com (E-mail Address)

### OFFICERS

Name	Title	Name	Title
<u>Barry Gilway</u>	<u>President/CEO/Executive Director</u>	<u>Susanne Murphy</u>	<u>Chief Administration Officer</u>
<u>Sharon Binnun, CPA</u>	<u>Chief Financial Officer</u>		

### OTHER OFFICERS

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### DIRECTORS OR TRUSTEES

<u>Carlos A. Lacasa</u>	<u>Chris Gardner</u>	<u>John Wortman</u>	<u>Tom Lynch</u>
<u>Carol Everhart</u>	<u>John Rollins</u>	<u>Nancy Baily</u>	<u>Don Glisson #</u>

State of Florida

County of Leon 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.

Barry J. Gilway  
Barry Gilway  
President/CEO/Executive Director

Sharon Binnun  
Sharon Binnun, CPA  
Chief Financial Officer

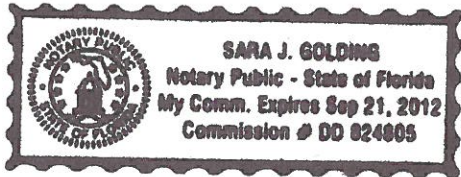
Susanne K. Murphy  
Susanne Murphy  
Chief Administration Officer

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

Subscribed and sworn to before me this 14 day of AUGUST, 2012

Sara J. Golding

- b. If no:
1. State the amendment number \_\_\_\_\_
  2. Date filed \_\_\_\_\_
  3. Number of pages attached \_\_\_\_\_



**STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation**

**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 .....	12,784,601,453	5,398,644	12,779,202,809	10,707,738,316
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....				
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 \$ ..... encumbrances).....				
4.2 Properties held for the production of income (less \$ ..... encumbrances).....				
4.3 Properties held for sale (less \$ ..... encumbrances).....				
5. Cash (\$ .....20,368,164 ), cash equivalents (\$ .....29,416,395 ) and short-term investments (\$ ..... 2,293,923,401 ).....	2,443,053,763	99,345,801	2,343,707,962	1,962,858,338
6. Contract loans (including \$ ..... premium notes).....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....	27,146,173		27,146,173	
10. Securities lending reinvested collateral assets.....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	15,254,801,389	104,744,445	15,150,056,944	12,670,596,654
13. Title plants less \$ ..... charged off (for Title insurers only).....				
14. Investment income due and accrued .....	76,790,968		76,790,968	72,830,920
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	209,832,355	2,866,563	206,965,792	181,017,669
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums).....				
15.3 Accrued retrospective premiums.....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	5,397,306		5,397,306	3,130,295
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	11,285,340	6,601,984	4,683,356	874,391
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset.....				
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software.....	4,590,646	1,146,295	3,444,351	2,028,919
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	2,741,134	2,741,134		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	70,627		70,627	52,580
24. Health care (\$ ..... ) and other amounts receivable.....				
25. Aggregate write-ins for other than invested assets .....	414,913,628	11,211,795	403,701,833	483,703,537
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	15,980,423,393	129,312,216	15,851,111,177	13,414,234,965
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27)	15,980,423,393	129,312,216	15,851,111,177	13,414,234,965
<b>DETAILS OF WRITE-INS</b>				
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. ASSESSMENT RECEIVABLE.....	403,541,301		403,541,301	481,302,301
2502. OTHER ASSETS NONADMITTED.....	3,563,256	3,563,256		2,401,236
2503. OTHER ASSETS.....	7,809,071	7,648,539	160,532	
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	414,913,628	11,211,795	403,701,833	483,703,537

**STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation**

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ ..... 526,878,000 ) .....	1,258,771,702	1,093,917,313
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	282,248,504	252,652,532
4. Commissions payable, contingent commissions and other similar charges .....	28,092,210	18,531,888
5. Other expenses (excluding taxes, licenses and fees) .....	35,154,329	30,427,947
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	1,215,045	6,477,051
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....		
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... 5,934,552,444 and interest thereon \$ ..... 26,065,390 .....	5,960,617,834	4,670,794,842
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ ..... 714,637,621 and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....	923,153,544	1,411,230,633
10. Advance premium .....	109,040,708	77,334,668
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	796,586,422	55,683,888
13. Funds held by company under reinsurance treaties .....	3,000	3,548
14. Amounts withheld or retained by company for account of others .....	13,247,258	9,146,549
15. Remittances and items not allocated .....	43,812,341	21,956,764
16. Provision for reinsurance .....	2,664,060	2,664,062
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....		
20. Derivatives .....		
21. Payable for securities .....	193,857,553	1,380,677
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	153,882,858	173,891,389
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	9,802,347,368	7,826,093,750
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	9,802,347,368	7,826,093,750
29. Aggregate write-ins for special surplus funds .....	17,197,124	11,726,079
30. Common capital stock .....		
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....	(801,340)	(801,340)
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....		
35. Unassigned funds (surplus) .....	6,032,368,025	5,577,216,476
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) .....	6,048,763,809	5,588,141,215
38. Totals (Page 2, Line 28, Col. 3)	15,851,111,177	13,414,234,965
<b>DETAILS OF WRITE-INS</b>		
2501. ESCHEAT FUNDS .....	53,408,689	57,178,178
2502. UNEARNED ASSESSMENT INCOME .....	100,474,169	116,713,211
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	153,882,858	173,891,389
2901. ....		
2902. FLSO RESTRICTED SURPLUS .....	17,197,124	11,726,079
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	17,197,124	11,726,079
3201. ACCUMULATED OTHER COMPREHENSIVE INCOME .....	(801,340)	(801,340)
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	(801,340)	(801,340)

**STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation**

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 1,761,316,022 )	1,560,644,606	1,347,547,564	2,853,664,906
1.2 Assumed (written \$ )			
1.3 Ceded (written \$ 868,457,045 )	179,708,539	103,186,142	601,934,083
1.4 Net (written \$ 892,858,977 )	1,380,936,067	1,244,361,422	2,251,730,823
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 378,518,897 ):			
2.1 Direct	535,085,231	456,731,049	1,073,522,815
2.2 Assumed			
2.3 Ceded	173,763	(33,491,289)	(34,076,961)
2.4 Net	534,911,468	490,222,338	1,107,599,776
3. Loss adjustment expenses incurred	137,811,882	95,895,812	247,236,350
4. Other underwriting expenses incurred	288,603,753	240,077,763	448,343,764
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	961,327,103	826,195,913	1,803,179,890
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	419,608,964	418,165,509	448,550,933
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	(27,724,342)	(43,418,836)	(78,329,113)
10. Net realized capital gains (losses) less capital gains tax of \$	29,203,671	19,153,892	38,863,044
11. Net investment gain (loss) (Lines 9 + 10)	1,479,329	(24,264,944)	(39,466,069)
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 18,161 )	(18,161)	(29,325)	(1,979,463)
13. Finance and service charges not included in premiums	4,385,789	4,243,088	8,653,460
14. Aggregate write-ins for miscellaneous income	7,958,902	19,354,943	32,942,267
15. Total other income (Lines 12 through 14)	12,326,530	23,568,706	39,616,265
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	433,414,823	417,469,271	448,701,128
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	433,414,823	417,469,271	448,701,128
19. Federal and foreign income taxes incurred			
20. Net income (Line 18 minus Line 19)(to Line 22)	433,414,823	417,469,271	448,701,128
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	5,588,141,215	5,101,533,901	5,101,533,901
22. Net income (from Line 20)	433,414,823	417,469,271	448,701,128
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$			
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			
27. Change in nonadmitted assets	27,207,771	16,877,448	35,023,773
28. Change in provision for reinsurance			3,000,561
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			(118,148)
38. Change in surplus as regards policyholders (Lines 22 through 37)	460,622,594	434,346,719	486,607,314
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	6,048,763,809	5,535,880,620	5,588,141,215
<b>DETAILS OF WRITE-INS</b>			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. TAKE-OUT BONUS (DEPOPULATION)	43,103	1,908,432	4,254,494
1402. BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM			(351,636)
1403. LOC FEES AND NOTES ISSUED COSTS	(8,405,108)		(6,008,310)
1498. Summary of remaining write-ins for Line 14 from overflow page	16,320,907	17,446,511	35,047,720
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	7,958,902	19,354,943	32,942,267
3701. CHANGE IN EXCESS ADDITIONAL PENSION LIABILITY OVER UNRECOGNIZED PRIOR SERVICE COSTS			(118,148)
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			(118,148)

**STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation**

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	1,660,980,278	1,653,348,030	2,495,430,336
2. Net investment income .....	130,816,434	(29,907,777)	(9,728,476)
3. Miscellaneous income .....	2,480,516	31,479,448	51,462,032
4. Total (Lines 1 to 3) .....	1,794,277,228	1,654,919,701	2,537,163,892
5. Benefit and loss related payments .....	478,272,991	420,674,836	864,531,755
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	275,496,387	220,792,492	430,510,416
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses).....			
10. Total (Lines 5 through 9) .....	753,769,378	641,467,328	1,295,042,171
11. Net cash from operations (Line 4 minus Line 10) .....	1,040,507,850	1,013,452,373	1,242,121,721
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	4,433,257,919	5,271,258,735	9,314,626,191
12.2 Stocks .....			
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	29,181,004	12,018,258	38,828,910
12.7 Miscellaneous proceeds .....	165,330,703	99,776,058	(8,739,903)
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	4,627,769,626	5,383,053,051	9,344,715,198
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	6,556,612,678	6,883,360,041	12,563,670,923
13.2 Stocks .....			
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	6,556,612,678	6,883,360,041	12,563,670,923
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) .....	(1,928,843,052)	(1,500,306,990)	(3,218,955,725)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock.....	(3,279,901)	(597,282)	(1,374,889)
16.3 Borrowed funds .....	1,182,515,000	(850,995,000)	49,005,000
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied).....	89,949,727	106,110,544	188,770,720
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	1,269,184,826	(745,481,738)	236,400,831
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	380,849,624	(1,232,336,355)	(1,740,433,173)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	1,962,858,338	3,703,291,511	3,703,291,511
19.2 End of period (Line 18 plus Line 19.1) .....	2,343,707,962	2,470,955,156	1,962,858,338

## NOTES TO FINANCIAL STATEMENTS

### Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of Citizens Property Insurance Corporation (Citizens) have been prepared in accordance with accounting practices prescribed or permitted by the Florida Office of Insurance Regulation (the Office).

Although Citizens does not have a certificate of authority, the accompanying financial statements have been prepared in accordance with the National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Office.

B. Use of Estimates

No significant changes.

C. Accounting Policies

No significant changes.

### Note 2 - Accounting Changes and Correction of Errors

A. Accounting Changes Other than Codification and Correction of Errors

No significant changes.

### Note 3 – Business Combinations and Goodwill

A. Statutory Purchase Method – Not applicable.

B. Statutory Merger

No significant changes.

C. Writedowns for Impairment of Investments in Affiliates – Not applicable.

### Note 4 – Discontinued Operations

Not applicable.

### Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - Not applicable.

B. Troubled Debt Restructuring for Creditors - Not applicable.

C. Reverse Mortgages - Not applicable.

D. Loan Backed Securities

1. Prepayment assumptions for asset-backed securities were obtained from broker dealer survey values or internal estimates.

## NOTES TO FINANCIAL STATEMENTS

2. The following table presents securities for which an other-than-temporary impairment has been recognized in reporting periods prior to the period ended June 30, 2012, classified on the basis of inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis.

Amortized Cost <i>Before</i>	Other-Than-Temporary Impairment Recognized	At June 30, 2012	
		Amortized Cost <i>After</i>	Fair Value
\$474,557,047	\$290,667,855	\$183,889,192	\$213,625,365

3. Not applicable.

4. The following table summarizes unrealized losses on by the length of time that the securities have continuously been in unrealized loss positions as of June 30, 2012.

	Less than 12 months		12 Months or Longer		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
U.S. Government Mortgage-Backed Securities	\$ 5,234,956	\$ (62,088)	-	-	\$ 5,234,956	\$ (62,088)
Loan Backed and Structured Securities			\$ 922,391	\$ (14,252)	\$922,391	\$ (14,252)
<b>Total</b>	<b>\$ 5,234,956</b>	<b>\$ (62,088)</b>	<b>\$ 922,391</b>	<b>\$ (14,252)</b>	<b>\$ 6,157,347</b>	<b>\$ (76,340)</b>

5. Citizens undertook a thorough analysis of all loan-backed and structured securities in an unrealized loss position to determine if any other-than-temporary impairment should be recognized during the period ended June 30, 2012. Declines in market value of invested assets are continually evaluated to determine whether these declines are temporary or other-than-temporary in nature. In making this determination, the Company monitors external impairment indicators such as issuer credit ratings as well as the extent and duration of the related declines and internal impairment indicators such as the Company's intent and ability with respect to retention of the impaired securities. These indicators are obtained from both third-party valuation services and internal analyses performed by the Company. No such other-than-temporary declines in market value have been recognized in the second quarter of 2012 as these declines are primarily attributable to credit spread widening and increased liquidity discounts. It is possible that Citizens could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time cause it to conclude that declines in value are other-than temporary.

E. Repurchase Agreements and/or Securities Lending Transactions

No significant changes.

F. Writedowns for Impairments of Real Estate, Real Estate Sales, Retail Land Sales Operations and Real Estate with Participating Mortgage Loan Features - Not applicable.

G. Low Income Housing Tax Credits – Not applicable.

**Note 6 – Joint Ventures, Partnerships and Limited Liability Companies**

A. Detail for Those Greater than 10% of Admitted Assets - Not applicable.

B. Writedowns for Impairment of Joint Ventures, Partnerships and LLCs – Not applicable.

**Note 7 – Investment Income**

A. Accrued Investment Income

No significant changes.

B. Amounts Nonadmitted – Not applicable.



## NOTES TO FINANCIAL STATEMENTS

### Note 8 – Derivative Instruments

Not applicable.

### Note 9 – Income Taxes

No significant changes.

### Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

Not applicable.

### Note 11 – Debt

#### A. Amount, Interest, Maturities, Collateral, Covenants

**Series 2012 Senior Secured Bonds** - On June 21, 2012 Citizens issued \$1.1 billion of PLA/CLA tax-exempt senior secured bonds, Series 2012A-1, \$200 million of PLA/CLA tax-exempt senior secured bonds, Series 2012A-2 (short-term notes) and \$200 million of PLA/CLA tax-exempt senior secured bonds, Series 2012A-3 (SIFMA floating rate notes) for the purpose of funding policyholder claims obligations in the event of a future catastrophe. The Series 2012A-1 bonds bear interest ranging from 3.00% to 5.00% per annum, payable on December 1, 2012 and semi-annually on June 1<sup>st</sup> and December 1<sup>st</sup> thereafter. The Series 2012A-2 bonds bear interest of 2.50% per annum, payable at their maturity on June 1, 2013. The Series 2012A-3 bonds bear interest based on the SIFMA rate (initially 0.16%) plus 1.25% per annum, payable monthly in arrears on the first day of each calendar month commencing August 1, 2012. The bonds are secured by pledged revenues which consist of monies and investments held in accounts established under the trust indenture, proceeds from any emergency assessment and/or reimbursements received from the FHCF. There were no principal reductions on these notes during the 2<sup>nd</sup> quarter of 2012. Outstanding maturities net of unamortized premiums were \$1.62 billion at June 30, 2012.

As of June 30, 2012, scheduled bond maturities are as follows (in thousands):

	<i>Series 2007A Refunding HRA Bonds</i>	<i>Series 2009A-1 through 2009A-2 HRA Bonds</i>	<i>Series 2010A-1 through 2010A-3 HRA Bonds</i>	<i>Series 2011A-1 through 2011A-3 Coastal Bonds</i>	<i>Series 2012A-1 through 2012A-3 PLA/CLA Bonds</i>	<i>Total</i>
2013	111,530	-	560,000	-	200,000	871,530
2014	117,220	168,055	100,000	150,000	-	535,275
2015	123,225	-	410,000	80,000	275,000	888,225
2016	129,540	403,085	305,000	90,000	125,000	1,052,625
After	<u>136,165</u>	<u>343,500</u>	<u>525,000</u>	<u>475,000</u>	<u>900,000</u>	<u>2,379,665</u>
	<b><u>\$ 617,680</u></b>	<b><u>\$ 914,640</u></b>	<b><u>\$1,900,000</u></b>	<b><u>\$ 795,000</u></b>	<b><u>\$1,500,000</u></b>	<b><u>\$5,727,320</u></b>

B. Funding Agreements with Federal Home Loan Bank (FHLB) – Not applicable.

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

#### A. Defined Benefit Plans

No significant changes.

#### B. Defined Contribution Plans

No significant changes.

C. Multiemployer Plans – Not applicable.

D. Consolidated/Holding Company Plans – Not applicable.

## NOTES TO FINANCIAL STATEMENTS

E. Postemployment Benefits and Compensated Absences

No significant changes.

F. Impact of Medicare Modernization Act on Postretirement Benefits – Not applicable.

**Note 13 – Capital and Surplus, Shareholders’ Dividend Restrictions and Quasi-Reorganizations**

Not applicable (see note 3B).

**Note 14 – Contingencies**

A. Contingent Commitments - Not applicable.

B. Guaranty Fund and Other Assessments – No significant changes.

C. Gain Contingencies – Not applicable.

D. Extra Contractual Obligation and Bad Faith Losses – Not applicable.

E. Other Contingencies

Citizens is involved in certain litigation and disputes incidental to its operations. In the opinion of management, after consultation with legal counsel, there are substantial defenses to such litigation and disputes and any ultimate liability, in excess of reserves resulting there from, will not have a material adverse effect on the financial condition or results of operations of Citizens. Citizens is also involved in other potentially significant litigation described below. Due to the preliminary nature of the following litigation, the potential loss, if any, is not determinable at this time.

A summary of potentially significant litigation follows:

Poe & Associates, L.L.C. (Associates) v. Citizens. This lawsuit relates to Citizens’ June 2006 termination of its agent appointment agreement with Associates, thereby preventing Associates from being able to receive future commissions on policies that Citizens issued to former policyholders of insolvent insurance companies affiliated with Associates and owned by Poe Financial Group, Inc. Associates seek significant damages. Its many claims include breach of contract, tortious interference, and regulatory taking. Citizens believes it will ultimately prevail on all claims presented.

Schirmer v. Citizens. This case was presented as a putative class action where the potential class members are Citizens’ policyholders who made wind damage claims. At issue is whether Citizens appropriately calculated and paid overhead and profit policy benefits. On February 15, 2012 the trial court declined to certify a class in this matter. While the 30 day timeframe for the Plaintiff to pursue an interlocutory appeal of the court’s decision has passed, the underlying claim of the named Plaintiff is pending. Should the Plaintiff choose to litigate his remaining claim, he could seek appellate review at the conclusion of the matter in its entirety.

Davis & Hernandez v. Citizens. This is a putative class action. The court has not certified the class. Potential class members are Citizens’ policyholders who presented a claim for damage to their residential property from April 2006 to present. At issue is whether Citizens appropriately calculated and paid overhead and profit policy benefits.

Citizens v. San Perdido. Citizens appealed the trial court’s ruling that Citizens does not have sovereign immunity for a cause of action of statutory bad faith pursuant to Section 624.155, Florida Statutes, to the 1<sup>st</sup> District Court of Appeals (DCA). The 1<sup>st</sup> DCA issued an opinion in conflict with the prior favorable ruling from the 5<sup>th</sup> DCA in *Garfinkel v. Citizens*, 2009 WL 4874789 (Fla.App. 5 Dist., finding Citizens immune from a statutory bad faith action). This matter is currently on appeal to the Florida Supreme Court due to a conflict between the districts courts of appeal.

## NOTES TO FINANCIAL STATEMENTS

In early 2012, Citizens was served on a lawsuit relating to the Company's use of its replacement cost estimator. The case is styled *Joe Freitas v. Citizens Property Insurance Corporation and Xactware Solutions, Inc.* and is filed in the Pasco County Circuit Court. The action is brought by the plaintiff, individually and on behalf of a class of all persons similarly situated. To date, a class has not been certified in this action. At this time, the Company cannot estimate the likelihood of a favorable or unfavorable outcome nor can the Company estimate a potential liability, if any.

Also in 2012, Citizens was served on a lawsuit relating to the Company's use of certain Inspection Forms and subsequently requiring insureds to undergo home re-inspections. The case is styled *Kenneth Babbitt, Katherine Livesay and Others v. Citizens Property Insurance Corporation* and is filed in Broward County Circuit Court but is in the process of being removed to Leon County. The action is brought by the plaintiffs, individually and on behalf of a class of all persons similarly situated. To date, a class has not been certified in this action. At this time, the Company cannot estimate the likelihood of a favorable or unfavorable outcome nor can the Company estimate a potential liability, if any.

### **Note 15 - Leases**

- A. No significant changes.
- B. Lessor Leasing Arrangements – Not applicable.

### **Note 16 – Information About Financial Instruments With Off-Balance Sheet Risk and Financial instruments with Concentrations of Credit Risk.**

- A. Face or Contracts Amounts - Not applicable.
- B. Nature and Terms – Not applicable.
- C. Exposure to Credit-related Losses – Not applicable.
- D. Collateral Policy – Not applicable.

### **Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

- A. Transfers of Receivables Reported as Sales – Not applicable.
- B. Transfers and Servicing of Financial Assets – Not applicable.
- C. Wash Sales - Not applicable.

### **Note 18 – Gain or Loss from Uninsured Plans and Uninsured Portion of Partially Insured Plans**

- A. Administrative Services Only (ASO) Plans - Not applicable.
- B. Administrative Services Contract (ASC) Plans – Not applicable.
- C. Medicare or Similarly Structured Cost Based Reimbursement Contracts – Not applicable.

### **Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

No significant changes.

## NOTES TO FINANCIAL STATEMENTS

### Note 20 – Fair Value Measurements

#### A. Inputs Used for Assets and Liabilities Measured at Fair Value

##### 1. Fair Value Measurements by Levels 1, 2 and 3

Citizens has categorized its assets and liabilities that are measured at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows.

Level 1 – Quoted Prices in Active Markets for Identical Assets and Liabilities: Citizens has no assets or liabilities measured at fair value in this category.

Level 2 – Significant Other Observable Inputs: This category, for items measured at fair value on a recurring basis, includes bonds which are not exchange-traded. The estimated fair values of these items were determined by independent pricing services using observable inputs.

Level 3 – Significant Unobservable Inputs: Citizens has no assets or liabilities measured at fair value in this category.

Description	Level 1	Level 2	Level 3	Total
Assets at fair value				
Bonds and asset backed securities				
US Governments	\$ -	\$ -	\$ -	\$ -
Industrial & Miscellaneous	-	213,625,365	-	213,625,365
Loan Backed and Structured Securities	-	-	-	-
<b>Total Bonds and asset backed securities</b>	<b>\$ -</b>	<b>\$ 213,625,365</b>	<b>\$ -</b>	<b>\$ 213,625,365</b>

##### 2. Rollforward of Level 3 Items

Citizens has no assets or liabilities measured at fair value in the Level 3 category.

##### 3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, Citizens evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

##### 4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

Bonds carried at fair value categorized as Level 2 are valued using the market approach. The estimated fair values of some of these items were determined by independent pricing services and relevant market data observable inputs. Others were based on broker quotes from markets which were not considered actively traded. Some valuations were determined to be Level 2 valuations as quoted market prices for similar instruments in an active market were utilized. This was accomplished by the use of matrix pricing. Matrix pricing takes quoted prices of bonds with similar features and applies analytic methods to determine the fair value of bonds held. Features that are inputs into the analysis include duration, credit quality, tax status and call and sinking fund features.

Citizens has no assets or liabilities measured at fair value in the Level 3 category.

##### 5. Derivative Fair Values – Not applicable.

#### B. This disclosure removed by the NAIC – December 2010.

#### C. Other Fair Value Disclosures – Not applicable.

#### D. Reasons Not Practical to Estimate Fair Values – Not applicable.

## NOTES TO FINANCIAL STATEMENTS

### Note 21 – Other Items

- A. Extraordinary items – Not applicable.
- B. Troubled Debt Restructuring for Debtors – Not applicable.
- C. Other Disclosures – No significant changes.
- D. Uncollectible Premiums Receivable – No significant changes.
- E. Business Interruption Insurance Recoveries – Not applicable.
- F. State Transferable Tax Credits – Not applicable.
- G. Subprime Mortgage Related Risk Exposure – No significant changes.

### Note 22 - Events Subsequent

Not applicable.

### Note 23 – Reinsurance

- A. Unsecured Reinsurance Recoverables – no significant changes.
- B. Reinsurance Recoverables in Dispute – no significant changes.
- C. Reinsurance Assumed and Ceded and Protected Cells – no significant changes.
- D. Uncollectible Reinsurance – Not applicable.
- E. Commutation of Ceded Reinsurance – Not applicable.
- F. Retroactive Reinsurance – Not applicable.
- G. Reinsurance Accounted for as a Deposit – Not applicable.
- H. Run-off Agreements – Not applicable.

### Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

- A. Method Used to Estimate - Not applicable.
- B. Method Used to Record (Written or Earned) – Not applicable.
- C. Amount and Percent of Net Retrospective Premiums – Not applicable.
- D. Calculation of Nonadmitted Accrued Retrospective Premiums – Not applicable.

## NOTES TO FINANCIAL STATEMENTS

### Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

- A. The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years increased by approximately \$19.3 million, net of reinsurance, during the period ended June 30, 2012. Increases or decreases of this nature occur as a result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims.

(000's omitted) Lines of Business	Current Calendar Year Losses and LAE Incurred			Current Loss Year Losses and LAE Incurred	Shortage (Redundancy)
	Losses Incurred	LAE Incurred	Totals		
Homeowners	403,840	98,642	502,482	493,133	9,349
Fire and Allied Lines	131,072	39,170	170,242	160,327	9,915
<b>Totals</b>	<b>534,912</b>	<b>137,812</b>	<b>672,724</b>	<b>653,460</b>	<b>19,264</b>

### Note 26 – Intercompany Pooling Arrangements

Not applicable.

### Note 27 – Structured Settlements

Not applicable.

### Note 28 – Health Care Receivables

Not applicable.

### Note 29 – Participating Policies

Not applicable.

### Note 30 – Premium Deficiency Reserves

Not applicable.

### Note 31 – High Deductibles

Not applicable.

### Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable.

### Note 33 – Asbestos and Environmental Reserves

Not applicable.

### Note 34 – Subscriber Savings Accounts

Not applicable.

### Note 35 – Multiple Peril Crop Insurance

Not applicable.

### Note 36 – Financial Guaranty Insurance

Not applicable.

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

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [X] NA [ ]  
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. ....
- 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. ....
- 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). ....
- 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 [ ] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] NA [X]
- 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]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company. ....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ ] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

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

**GENERAL INTERROGATORIES**

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? ..... Yes  No

(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.

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

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

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

**FINANCIAL**

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

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

**INVESTMENT**

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

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: ..... \$ .....

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 .....	\$ .....	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$ .....	\$ .....
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

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

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.



**STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation**

**GENERAL INTERROGATORIES**

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 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, 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
BNY Mellon Bank, N.A.....	One Mellon Center, 500 Grant Street, Suite 1315, Pittsburgh, PA 15258.....
Florida State Board of Administration.....	1801 Hermitage Boulevard, Suite 100 Tallahassee, FL 32399-0344.....

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

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
	Dreyfus Investments (Standish)	One Mellon Center, 500 Grant Street, Suite 1315 Pittsburgh, PA 15258.....
	Wells Capital Management (Evergreen)	525 Market Street, Tenth Floor San Francisco, CA 94105.....
	US Bancorp Asset Management Inc. (FAF)	800 Nicollet Mall Minneapolis, MN 55402.....
	Cutwater Asset Management (MBIA)	113 King Street Armonk, NY 10504.....
	UBS Global Asset Management	51 West 52nd Street, New York, NY 10019.....
	RBC Global Asset Management Inc. (Voyageur)	100 South Fifth Street, Suite 2300 Minneapolis, MN 55402.....
	Wellington Management	75 State Street Boston, MA 02109.....
	Blackrock	40 East 52nd Street, New York, NY 10022.....
	General Re- New England Asset Management	Pond View Corporate Center 76 Batterson Park Road Farmington, CT 06032.....
	Federated	Federated Investors Tower 1001 Liberty Avenue Pittsburgh, PA 15222.....
	PFM Asset Management	One Keystone Plaza Suite 300 North Front & Market Streets Harrisburg, PA 17101.....
	Northern Trust Global Investment Services	50 South LaSalle Street Chicago, IL 60603.....

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:

.....



STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Is Insurer Authorized? (Yes or No)
		<b>AFFILIATES</b>		
		<b>US INSURERS</b>		
12247	02-0733996	SOUTHERN OAK INSURANCE COMPANY	FL	Yes
14166	45-4180375	SOUTHERN FIDELITY PROPERTY & CASUALTY	FL	Yes
19283	39-6040366	AMERICAN STANDARD INSURANCE COMPANY	WI	No
10227	13-4924125	MUNICH RE AMERICA	DE	Yes
23680	47-0698507	ODYSSEY AMERICA REINSURANCE CORPORATION	CT	Yes
10219	23-1641984	QBE REINSURANCE CORPORATION	PA	Yes
25364	13-1675535	SWISS RE AMERICA CORPORATION	NY	Yes
26921	22-2005057	EVEREST RE GROUP	DE	Yes
		FLORIDA HURRICANE CATASTROPHE FUND	FL	Yes
		<b>POOLS AND ASSOCIATIONS</b>		
		<b>ALL OTHER INSURERS</b>		
	AA-3190770	ACE TEMPEST LTD	BM	Yes
	AA-3190829	ALTERRA BERMUDA LTD	BM	Yes
	AA-1460019	AMLIN BERMUDA LTD	CH	No
	AA-3194126	ARCH RE LTD	BM	Yes
	AA-3190873	ARIEL REINSURANCE COMPANY LTD	BM	Yes
	AA-3190932	ARGO RE LTD	BM	No
	AA-3194139	AXIS CAPITAL LTD	BM	No
	AA-3190875	HISCOX INSURANCE CO LIMITED	BM	Yes
	AA-3194129	MONTPELIER REINSURANCE LTD	BM	Yes
	AA-3190686	PARTNER REINSURANCE COM LTD	BM	Yes
	AA-3194174	PLATINUM UNDERWRITERS BERMUDA LTD	BM	Yes
	AA-3190339	RENAISSANCE RE LTD	BM	Yes
	AA-3190838	TOKIO MILLENNIUM RE LTD	BM	Yes
	AA-3190870	VALIDUS REINSURANCE LTD	BM	No
	AA-3190757	XL RE LTD	BM	Yes
	AA-1340125	HANNOVER RUCKVERSICHERUNGS AG	DE	Yes
	AA-1320031	SCOR GLOBAL P&C S.E.	FR	Yes
	AA-1440076	SIRIUS INTERNATIONAL INSURANCE CORP.	SE	No
	AA-5324100	TAIPIING REINSURANCE CO LTD	HK	No
	AA-1128001	LLOYD'S SYNDICATE #2001	GB	Yes
	AA-1126623	LLOYD'S SYNDICATE #623	GB	Yes
	AA-1120085	LLOYD'S SYNDICATE #1274	GB	Yes
	AA-1120075	LLOYD'S SYNDICATE #4020	GB	Yes
	AA-1127414	LLOYD'S SYNDICATE #1414	GB	Yes
	AA-1127084	LLOYD'S SYNDICATE #1084	GB	Yes
	AA-1126435	LLOYD'S SYNDICATE #435	GB	Yes
	AA-1126958	LLOYD'S SYNDICATE #958	GB	Yes
	AA-1126033	LLOYD'S SYNDICATE #33	GB	Yes
	AA-1126626	LLOYD'S SYNDICATE #626	GB	Yes
	AA-1128791	LLOYD'S SYNDICATE #2791	GB	Yes
	AA-1120075	LLOYD'S SYNDICATE #3902	GB	Yes
	AA-1120071	LLOYD'S SYNDICATE #2007	GB	Yes
	AA-1126566	LLOYD'S SYNDICATE #566	GB	Yes
	AA-1120102	LLOYD'S SYNDICATE #1458	GB	Yes
	AA-3190936	D.E. SHAW RE LTD	BM	No
	AA-3194224	NEPHILA CAPITAL (POSEIDON RE LTD)	BM	No
	98-1052685	EVERGLADES RE	BM	No

STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		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						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL	1,761,316,022	1,640,866,588	371,798,234	344,415,647	1,277,259,055	882,390,077
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U.S. Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CN						
58. Aggregate Other Alien	OT	XXX					
59. Totals	(a)	1,761,316,022	1,640,866,588	371,798,234	344,415,647	1,277,259,055	882,390,077
<b>DETAILS OF WRITE-INS</b>							
5801.	XXX						
5802.	XXX						
5803.	XXX						
5898. Summary of remaining write-ins for Line 58 from overflow page.	XXX						
5899. TOTALS (Lines 5801 through 5803 plus 5898) (Line 58 above)	XXX						

(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 - Part 1

**NONE**

Schedule Y - Part 1A

**NONE**

STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	74,123,950	32,565,095	43.9	46.7
2. Allied lines	688,278,145	98,620,590	14.3	13.3
3. Farmowners multiple peril				
4. Homeowners multiple peril	798,242,511	403,899,546	50.6	53.4
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability -occurrence				
11.2 Medical professional liability -claims made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability occurrence				
17.2 Other liability-claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability-occurrence				
18.2 Products liability-claims made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	1,560,644,606	535,085,231	34.3	33.9
<b>DETAILS OF WRITE-INS</b>				
3401.				
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)				

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	47,176,454	81,194,772	82,812,676
2. Allied lines	468,848,443	792,815,740	755,345,674
3. Farmowners multiple peril			
4. Homeowners multiple peril	509,377,971	887,305,510	802,708,238
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability-occurrence			
11.2 Medical professional liability-claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability occurrence			
17.2 Other liability-claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1,19.2 Private passenger auto liability			
19.3,19.4 Commercial auto liability			
21. Auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. TOTALS	1,025,402,868	1,761,316,022	1,640,866,588
<b>DETAILS OF WRITE-INS</b>			
3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)			

STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

**PART 3 (000 omitted)**

**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2012 Loss and LAE Payments on Claims Reported as of Prior Year-End	2012 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2012 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2009 + Prior	203,452	85,967	289,419	54,529		54,529	153,425	88,890	88,890	242,315	4,502	2,923	7,425
2. 2010	243,437	79,012	322,449	53,252		53,252	213,727	58,274	58,274	272,001	23,543	(20,738)	2,804
3. Subtotals 2010 + prior	446,889	164,979	611,868	107,781		107,781	367,152		147,164	514,316	28,044	(17,816)	10,229
4. 2011	475,201	259,500	734,701	186,283		186,283	383,444	174,008	174,008	557,453	94,527	(85,492)	9,035
5. Subtotals 2011 + prior	922,090	424,480	1,346,570	294,064		294,064	750,597		321,172	1,071,769	122,571	(103,308)	19,264
6. 2012	XXX	XXX	XXX	XXX	184,209	184,209	XXX	225,550	243,701	469,251	XXX	XXX	XXX
7. Totals	922,090	424,480	1,346,570	294,064	184,209	478,273	750,597	225,550	564,873	1,541,020	122,571	(103,308)	19,264
8. Prior Year-End Surplus As Regards Policyholders	5,588,141												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1.	2.	3.
											13.3	(24.3)	1.4
													Col. 13, Line 7
													Line 8
													4.
													0.3

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES





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

	<u>Response</u>
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	.....NO.....
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
4. Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement?	.....NO.....

**Explanation:**

- 1.
- 2.
- 3.
- 4.

**Bar Code:**

1.	 1 0 0 6 4 2 0 1 2 4 9 0 0 0 0 0 2
2.	 1 0 0 6 4 2 0 1 2 4 5 5 0 0 0 0 2
3.	 1 0 0 6 4 2 0 1 2 3 6 5 0 0 0 0 2
4.	 1 0 0 6 4 2 0 1 2 5 0 5 0 0 0 0 2



**OVERFLOW PAGE FOR WRITE-INS**

PQ004 Additional Aggregate Lines for Page 04 Line 14.

\*STMTINCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. OTHER INCOME/ (EXPENSE).....	81,865	186,233	(273,281)
1405. ASSESSMENT INCOME.....	16,239,042	17,260,278	35,321,001
1497. Summary of remaining write-ins for Line 14 from Page 04	16,320,907	17,446,511	35,047,720

STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

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

NONE

**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)		

NONE

**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 .....		
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 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) .....		
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12)		

NONE

**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 .....	10,716,416,860	7,575,378,764
2. Cost of bonds and stocks acquired .....	6,556,993,938	12,563,686,563
3. Accrual of discount .....	1,834,709	2,523,872
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	18,238,812	17,039,528
6. Deduct consideration for bonds and stocks disposed of .....	4,433,257,919	9,314,626,191
7. Deduct amortization of premium .....	75,624,947	127,585,676
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) .....	12,784,601,453	10,716,416,860
11. Deduct total nonadmitted amounts .....	5,398,644	8,678,543
12. Statement value at end of current period (Line 10 minus Line 11)	12,779,202,811	10,707,738,317

STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

**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	2	3	4	5	6	7	8
	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. Class 1 (a)	12,970,182,558	7,413,751,884	5,323,171,047	(51,662,721)	12,970,182,558	15,009,100,684		12,622,782,623
2. Class 2 (a)				14,297,176		14,297,176		
3. Class 3 (a)								
4. Class 4 (a)								
5. Class 5 (a)								
6. Class 6 (a)	195,701,889		11,812,697		195,701,889	183,889,192		169,745,560
7. Total Bonds	13,165,884,446	7,413,751,884	5,334,983,743	(37,365,545)	13,165,884,446	15,207,287,052		12,792,528,183
<b>PREFERRED STOCK</b>								
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	13,165,884,446	7,413,751,884	5,334,983,743	(37,365,545)	13,165,884,446	15,207,287,052		12,792,528,183

(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 \$ .....28,495,189 ; 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	2,393,269,204	XXX	2,394,091,149	1,496,767	237,533

## 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.....	2,075,859,682	3,470,946,096
2. Cost of short-term investments acquired .....	6,507,740,143	14,790,541,977
3. Accrual of discount .....	81,268	720,690
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals .....	10,942,038	21,779,977
6. Deduct consideration received on disposals .....	6,199,681,310	16,198,206,543
7. Deduct amortization of premium.....	1,672,619	9,922,513
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).....	2,393,269,202	2,075,859,682
11. Deduct total nonadmitted amounts.....	99,345,801	125,579,025
12. Statement value at end of current period (Line 10 minus Line 11)	2,293,923,401	1,950,280,657

Schedule DB - Part A - Verification

**NONE**

Schedule DB - Part B - Verification

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Verification

**NONE**

**SCHEDULE E - VERIFICATION**

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	1,499,044	201,365,936
2. Cost of cash equivalents acquired .....	211,176,466	1,801,202,210
3. Accrual of discount .....	11,193	74,122
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals.....	154	9,405
6. Deduct consideration received on disposals .....	183,254,981	2,000,851,157
7. Deduct amortization of premium .....	15,481	301,473
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) .....	29,416,395	1,499,044
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	29,416,395	1,499,044

Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 2

**NONE**

Schedule B - Part 3

**NONE**

Schedule BA - Part 2

**NONE**

Schedule BA - Part 3

**NONE**

STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (e)
<b>Bonds - U.S. Governments</b>									
362000-10-7	GINNIE MAE POOL		05/24/2012	GREENWICH CAP MKTS		104,185	97,142	229	1
362000-U3-6	GINNIE MAE POOL		05/24/2012	JPMORGAN CHASE BK/IRB		214,035	199,367	471	1
362000-A7-5	GINNIE MAE POOL		05/24/2012	GREENWICH CAP MKTS		265,524	284,774		1
36213E-FA-9	GINNIE MAE POOL		05/24/2012	GREENWICH CAP MKTS		450,290	419,851	991	1
36213E-TZ-9	GINNIE MAE POOL		05/24/2012	GREENWICH CAP MKTS		207,606	212,220	501	1
742651-DA-7	PRIVATE EXPORT FUNDING CORP.		06/26/2012	NON-BROKER TRADE, BO		2,732,734	2,455,000	13,032	1
912828-JZ-4	UNITED STATES TREASURY NOTE/BOND		06/12/2012	NON-BROKER TRADE, BO		9,076,281	8,850,000	42,385	1
912828-KJ-8	UNITED STATES TREASURY NOTE/BOND		04/30/2012	MORGAN STANLEY & CO.		3,599,406	3,500,000	5,188	1
912828-KK-4	UNITED STATES TREASURY NOTE/BOND		06/08/2012	NOMURA SECS INTL INC		5,528,125	5,000,000	4,884	1
912828-NH-0	UNITED STATES TREASURY NOTE/BOND		04/19/2012	JPMORGAN CHASE BK/IRB		7,868,619	7,500,000	24,686	1
912828-NH-7	UNITED STATES TREASURY NOTE/BOND		06/27/2012	CREDIT SUISSE, NEW Y		1,257,422	1,200,000	11,052	1
912828-MZ-0	UNITED STATES TREASURY NOTE/BOND		04/25/2012	MORGAN STANLEY & CO.		7,422,484	7,000,000	12,432	1
912828-NH-7	UNITED STATES TREASURY NOTE/BOND		06/27/2012	CREDIT SUISSE, NEW Y		1,270,266	1,200,000	4,810	1
912828-NA-4	UNITED STATES TREASURY NOTE/BOND		05/31/2012	MERRILL LYNCH PIERCE		3,351,690	3,000,000	8,152	1
912828-NH-9	UNITED STATES TREASURY NOTE/BOND		04/19/2012	BNP PARIBAS SEC BOND		1,010,394	1,000,000	3,904	1
912828-NL-0	UNITED STATES TREASURY NOTE/BOND		06/08/2012	JPMORGAN CHASE BK/IRB		3,666,543	3,500,000	29,387	1
912828-NL-6	UNITED STATES TREASURY NOTE/BOND		05/15/2012	MORGAN STANLEY & CO.		10,090,659	10,000,000	29,808	1
912828-NU-0	UNITED STATES TREASURY NOTE/BOND		04/23/2012	MERRILL LYNCH PIERCE		6,543,948	6,500,000	9,509	1
912828-NV-2	UNITED STATES TREASURY NOTE/BOND		05/15/2012	MERRILL LYNCH PIERCE		10,067,221	10,000,000	12,024	1
912828-PB-0	UNITED STATES TREASURY NOTE/BOND		05/04/2012	BARCLAYS CAPITAL INC		3,011,143	3,000,000	1,984	1
912828-PE-4	UNITED STATES TREASURY NOTE/BOND		06/27/2012	CRT CAPITAL GROUP, S		9,743,570	9,500,000	15,995	1
912828-PL-8	UNITED STATES TREASURY NOTE/BOND		05/17/2012	MORGAN STANLEY & CO.		7,050,039	7,000,000	22,807	1
912828-PQ-7	UNITED STATES TREASURY NOTE/BOND		06/18/2012	NON-BROKER TRADE, BO		4,074,865	4,030,000	17,271	1
912828-PS-3	UNITED STATES TREASURY NOTE/BOND		06/08/2012	JPMORGAN CHASE BK/IRB		8,539,040	8,100,000	52,978	1
912828-OC-7	UNITED STATES TREASURY NOTE/BOND		06/27/2012	MERRILL LYNCH PIERCE		13,735,293	13,500,000	28,684	1
912828-OH-6	UNITED STATES TREASURY NOTE/BOND		06/11/2012	MERRILL LYNCH PIERCE		17,794,336	17,500,000	57,091	1
912828-OH-5	UNITED STATES TREASURY NOTE/BOND		05/11/2012	MORGAN STANLEY & CO.		2,759,111	2,750,000	75	1
912828-OR-4	UNITED STATES TREASURY NOTE/BOND		05/31/2012	CITIGROUP GBL MKTS/S		4,412,045	4,250,000	26,796	1
912828-OS-2	UNITED STATES TREASURY NOTE/BOND		06/12/2012	NON-BROKER TRADE, BO		8,074,392	8,000,000	12,910	1
912828-OM-3	UNITED STATES TREASURY NOTE/BOND		06/08/2012	BNP PARIBAS SECS (P)		5,008,203	5,000,000	6,799	1
912828-RJ-1	UNITED STATES TREASURY NOTE/BOND		05/16/2012	MORGAN STANLEY & CO.		6,093,536	6,000,000	8,361	1
912828-RM-4	UNITED STATES TREASURY NOTE/BOND		04/30/2012	MORGAN STANLEY & CO.		4,052,201	4,000,000	109	1
912828-RV-4	UNITED STATES TREASURY NOTE/BOND		06/08/2012	JPMORGAN CHASE BANK		2,994,375	3,000,000	3,668	1
912828-SB-7	UNITED STATES TREASURY NOTE/BOND		06/28/2012	GOLDMAN SACHS & CO		2,407,968	2,500,000	2,576	1
912828-SK-7	UNITED STATES TREASURY NOTE/BOND		06/08/2012	BNP PARIBAS SECS (P)		5,003,125	5,000,000	4,484	1
912828-SR-2	UNITED STATES TREASURY NOTE/BOND		06/08/2012	DEUTSCHE BANK ALEX B		31,688,789	31,700,000	3,763	1
912828-SM-1	UNITED STATES TREASURY NOTE/BOND		06/25/2012	NON-BROKER TRADE, BO		40,982,227	41,000,000	3,402	1
912828-SZ-4	UNITED STATES TREASURY NOTE/BOND		06/20/2012	MORGAN STANLEY & CO.		19,980,469	20,000,000	6,615	1
<b>0599999 - Bonds - U.S. Governments</b>									
272,271,398									
<b>Bonds - All Other Governments</b>									
11070T-AM-6	PROVINCE OF BRITISH COLUMBIA CANADA	A	04/18/2012	JP MORGAN CHASE BANK		2,498,175	2,500,000		1FE
68329A-BJ-2	PROVINCE OF ONTARIO CANADA	A	05/16/2012	DEUTSCHE BK SECS INC		14,996,850	15,000,000		1FE
<b>1099999 - Bonds - All Other Governments</b>									
17,495,025									
<b>Bonds - U.S. States, Territories and Possessions</b>									
13062R-CA-4	STATE OF CALIFORNIA		06/21/2012	MERRILL LYNCH PIERCE		15,000,000	15,000,000	1,406	1FE
13063A-5Y-6	STATE OF CALIFORNIA		06/21/2012	MERRILL LYNCH PIERCE		10,100,000	10,100,000	847	1FE
13063B-WT-5	STATE OF CALIFORNIA		04/13/2012	MORGAN STANLEY & CO.		4,001,095	3,500,000		1FE
13063B-WU-2	STATE OF CALIFORNIA		04/13/2012	MORGAN STANLEY & CO.		13,947,480	12,000,000		1FE
13063B-ZJ-4	STATE OF CALIFORNIA		04/27/2012	JPMORGAN SECURITIES		5,000,000	5,000,000		1FE
13067J-ME-8	STATE OF CALIFORNIA		06/25/2012	BARCLAYS CAP ITAL INC		7,000,000	7,000,000	832	1FE
20772J-GG-0	STATE OF CONNECTICUT		06/13/2012	WACHOVIA CAP MKTS/WA		1,067,460	1,000,000		1FE
20772J-GY-4	STATE OF CONNECTICUT		06/13/2012	WACHOVIA CAP MKTS/WA		3,565,380	3,000,000		1FE
373383-GF-9	STATE OF GEORGIA		06/27/2012	LEBENTHAL, NEW YORK		1,738,920	1,500,000	36,177	1FE
373383-MH-6	STATE OF GEORGIA		05/04/2012	GUGGENHEIM CAPITAL M		1,140,400	1,000,000	17,778	1FE
373384-JF-4	STATE OF GEORGIA		06/21/2012	LOOP CAP MKTS LLC, C		4,777,238	4,180,000	79,420	1FE
419791-H4-3	STATE OF HAWAII		05/30/2012	WACHOVIA CAP MKTS/WA		1,068,650	1,000,000	417	1FE
452151-RU-0	STATE OF ILLINOIS		06/20/2012	NON-BROKER TRADE, BO		6,282,118	6,065,000	84,972	1FE
452152-BU-4	STATE OF ILLINOIS		06/07/2012	WACHOVIA CAP MKTS/WA		13,469,905	11,995,000	268,222	1FE
<b>0599999 - Bonds - U.S. Governments</b>									
267,729,304									
<b>Bonds - All Other Governments</b>									
2,498,175									
14,996,850									
<b>1099999 - Bonds - All Other Governments</b>									
17,495,025									
<b>Bonds - U.S. States, Territories and Possessions</b>									
15,000,000									
10,100,000									
3,500,000									
12,000,000									
5,000,000									
7,000,000									
1,000,000									
3,000,000									
1,500,000									
1,000,000									
4,180,000									
1,000,000									
6,065,000									
11,995,000									



STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Stock Shares	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
452152-CN-9	STATE OF ILLINOIS		06/21/2012	GOLDMAN SACHS & CO.		1,795,430	1,625,000	39,497	1FE
452152-HR-5	STATE OF ILLINOIS		06/12/2012	PERSHING LLC, JERSEY		1,327,765	1,225,000	17,566	1FE
452152-MS-7	STATE OF ILLINOIS		05/02/2012	JEFFERIES & COMPANY		7,027,524	6,300,000		1FE
452152-NN-8	STATE OF ILLINOIS		05/02/2012	PERSHING LLC, JERSEY		4,403,800	4,000,000		1FE
574192-7D-6	STATE OF MARYLAND		06/22/2012	JEFFERIES & COMPANY		3,099,607	2,900,000	23,442	1FE
57582N-XF-7	COMMONWEALTH OF MASSACHUSETTS		06/21/2012	MORGAN STANLEY & CO.		2,358,240	2,000,000	42,000	1FE
604129-NS-1	STATE OF MINNESOTA		06/21/2012	GOLDMAN SACHS & CO.		2,443,239	2,150,000	45,090	1FE
658256-PF-3	STATE OF NORTH CAROLINA		06/22/2012	CITIGROUP GBL MKTS I		5,201,500	5,000,000	38,889	1FE
677519-8M-3	STATE OF OHIO		06/25/2012	JPMORGAN SECURITIES		7,400,000	7,400,000	3,759	1FE
677519-KM-1	STATE OF OHIO		06/21/2012	MERRILL LYNCH PIERCE		7,140,955	7,020,000	59,378	1FE
677521-XP-6	STATE OF OHIO		06/25/2012	JANNEY MONTGOMERY SC		10,827,106	9,225,000	7,688	1FE
677521-YG-5	STATE OF OHIO		06/13/2012	J.P. MORGAN SECURITI		3,968,723	3,490,000		1FE
68007H-8G-4	OREGON STATE DEPARTMENT OF ADMINISTRATIV		05/08/2012	MORGAN STANLEY & CO.		5,813,000	5,000,000	6,944	1FE
76222N-LF-6	STATE OF RHODE ISLAND		04/24/2012	JANNEY MONTGOMERY SC		3,486,540	3,000,000		1FE
83710D-V3-9	STATE OF SOUTH CAROLINA		06/22/2012	MERRILL LYNCH PIERCE		3,214,843	3,070,000	29,336	1FE
917542-SV-5	STATE OF UTAH		06/21/2012	GOLDMAN SACHS & CO.		3,113,490	3,000,000	333	1FE
93074C-H3-7	STATE OF WASHINGTON		06/28/2012	MORGAN STANLEY & CO.		3,508,560	3,000,000	833	1FE
97709L-VG-8	STATE OF WISCONSIN		06/19/2012	WILLIAM BLAIR & CO.		2,295,175	1,930,000	13,671	1FE
1799999 - Bonds - U.S. States, Territories and Possessions						166,584,143	153,675,000	818,485	XX
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>									
03589H-AE-6	COUNTY OF ANNE ARUNDEL MD		06/06/2012	BARCLAYS CAPITAL INC		4,022,794	3,360,000		1FE
03589H-CN-6	COUNTY OF ANNE ARUNDEL MD		06/07/2012	MERRILL LYNCH PIERCE		1,399,449	1,175,000		1FE
03672T-CN-5	ANTELOPE VY-EAST KERN CALIF		05/16/2012	WACHOVIA CAP MKTS/NA		3,575,000	3,575,000	278	1FE
108151-2C-4	CITY OF BRIDGEPORT CT		06/27/2012	RAYMOND JAMES/FI, SAI		1,069,477	990,000		1FE
108151-2D-2	CITY OF BRIDGEPORT CT		06/27/2012	RAYMOND JAMES/FI, SAI		3,599,218	3,170,000		1FE
108151-X8-9	CITY OF BRIDGEPORT CT		06/06/2012	RAYMOND JAMES & ASSO.		1,377,282	1,330,000		1FE
108151-X9-7	CITY OF BRIDGEPORT CT		06/06/2012	MORGAN KEEGAN & CO I		1,238,734	1,150,000		1FE
108151-Y2-1	CITY OF BRIDGEPORT CT		06/06/2012	MORGAN KEEGAN & CO I		2,824,689	2,495,000		1FE
15005-ML-2	BROWARD COUNTY SCHOOL BOARD/FL		04/05/2012	MERRILL LYNCH PIERCE		1,892,865	1,825,000		1FE
154686-DY-8	CENTRAL OHIO SOLID WASTE AUTHORITY		05/17/2012	STIFEL NICOLAUS		1,036,450	1,000,000		1FE
167505-HV-1	CHICAGO BOARD OF EDUCATION		06/25/2012	JPMORGAN SECURITIES		7,100,000	7,100,000	958	1FE
181059-MH-6	CLARK COUNTY SCHOOL DISTRICT		06/25/2012	RBC CAPITAL MARKETS		4,328,709	3,850,000	6,951	1FE
213201-0G-4	COOK COUNTY FOREST PRESERVE DISTRICT		06/14/2012	LOOP CAPITAL MARKETS		1,297,709	1,145,000		1FE
232780-ZG-6	CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DIS		06/21/2012	GOLDMAN SACHS & CO.		5,178,564	5,025,000	91,427	1FE
248866-TN-5	CITY OF DENTON TX		04/18/2012	RBC CAPITAL MARKETS		3,037,402	2,940,000		1FE
360064-MG-0	FULTON COUNTY SCHOOL DISTRICT		04/12/2012	MORGAN KEEGAN & CO I		4,488,544	3,700,000	108,765	1FE
375280-IJ-9	TOWN OF GILBERT AZ		06/21/2012	MERRILL LYNCH PIERCE		9,157,335	8,740,000	212,431	1FE
428056-YA-9	COUNTY OF HENRICO VA		06/22/2012	WACHOVIA CAP MKTS/NA		2,693,862	2,230,000	48,626	1FE
480063-PD-6	KATY INDEPENDENT SCHOOL DISTRICT		06/27/2012	MERRILL LYNCH PIERCE		5,000,000	5,000,000		1FE
49474E-Z6-7	COUNTY OF KING WA		06/22/2012	CITIGROUP GBL MKTS I		2,200,000	2,200,000	174	1FE
494890-ZM-1	KING COUNTY SCHOOL DISTRICT NO 210 FEDER		04/11/2012	JPMORGAN SECURITIES		1,151,700	1,000,000		1FE
544648-TS-7	LOS ANGELES UNIFIED SCHOOL DISTRICT/CA		05/04/2012	RBC CAPITAL MARKETS		1,068,820	1,000,000		1FE
544648-TT-5	LOS ANGELES UNIFIED SCHOOL DISTRICT/CA		05/04/2012	RBC CAPITAL MARKETS		1,109,077	1,020,000		1FE
57582N-5R-2	COMMONWEALTH OF MASSACHUSETTS		06/26/2012	CITIGROUP GBL MKTS I		2,397,187	2,210,000	17,496	1FE
602386-0M-9	CITY OF MILWAUKEE WI		04/24/2012	J.P. MORGAN SECURITI		6,208,345	5,500,000		1FE
613340-T8-1	COUNTY OF MONTGOMERY MD		06/21/2012	U.S. BANK/MUNICIPAL		5,657,569	4,695,000	113,463	1FE
64966G-4P-4	CITY OF NEW YORK NY		06/26/2012	LOOP CAP MKTS LLC, C		6,795,000	6,795,000	733	1FE
64966G-YZ-9	CITY OF NEW YORK NY		06/25/2012	LOOP CAP MKTS LLC, C		1,182,780	1,000,000	20,417	1FE
64966J-C9-5	CITY OF NEW YORK NY		06/21/2012	RAYMOND JAMES/FI, SAI		3,468,681	3,030,000	34,088	1FE
64966J-EU-6	CITY OF NEW YORK NY		06/21/2012	MORGAN STANLEY & CO.		5,575,626	5,100,000	99,167	1FE
64966J-MA-5	CITY OF NEW YORK NY		05/25/2012	MERRILL LYNCH PIERCE		2,734,600	2,500,000		1FE
64966J-WM-2	CITY OF NEW YORK NY		04/06/2012	EXCHANGE OFFER		27,328	25,000	226	1FE
64966J-XG-6	CITY OF NEW YORK NY		04/06/2012	EXCHANGE OFFER		5,498,400	4,975,000	44,913	1FE
652577-EZ-6	NEWTON COUNTY SCHOOL DISTRICT/GA		06/21/2012	MORGAN KEEGAN & CO I		3,275,095	2,930,000	34,590	1FE
655867-PJ-7	CITY OF NORFOLK VA		06/21/2012	RAYMOND JAMES & ASSO.		5,759,488	5,090,000		1FE
672240-SF-6	CITY OF OAKLAND CA		06/27/2012	GOLDMAN SACHS & CO.		5,036,600	5,000,000		1FE
721663-WC-2	COUNTY OF PIMA AZ		06/01/2012	RBC CAPITAL MARKETS		2,528,694	2,440,000		1FE
721663-WT-5	COUNTY OF PIMA AZ		06/01/2012	RBC CAPITAL MARKETS		4,166,127	4,020,000		1FE
733505-KK-6	PORT ARTHUR INDEPENDENT SCHOOL DISTRICT		04/12/2012	LOOP CAPITAL MARKETS		1,332,696	1,200,000	2,533	1FE
764581-JX-3	RICHMOND COUNTY BOARD OF EDUCATION		05/10/2012	CITIGROUP GBL MKTS I		2,940,800	2,500,000		1FE
76541V-KP-1	CITY OF RICHMOND VA		06/26/2012	CITIGROUP GBL MKTS I		1,740,804	1,510,000	210	1FE

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
771588-RZ-5	CITY OF ROCHESTER MN		04/17/2012	JPMORGAN SECURITIES		5,216,535	4,500,000		1FE
779240-RJ-8	ROUND ROCK INDEPENDENT SCHOOL DISTRICT		05/30/2012	WACHOVIA CAP MKTS/WA		1,489,320	1,350,000	24,216	1FE
815628-FG-2	SEDBUCK COUNTY UNIFIED SCHOOL DISTRICT		06/07/2012	GEORGE K BAUM & CO.		1,961,318	1,755,000	780	1FE
886172-MS-1	THURSTON COUNTY SCHOOL DISTRICT NO 111 O		06/21/2012	MERRILL LYNCH PIERCE		2,151,824	1,980,000		1FE
968661-EU-8	WILL COUNTY FOREST PRESERVATION DISTRICT		04/09/2012	MORGAN STANLEY & CO.		1,449,600	1,250,000	20,313	1FE
<b>2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						<b>147,382,096</b>	<b>135,375,000</b>	<b>882,753</b>	<b>XXX</b>
<b>Bonds - U.S. Special Revenue</b>									
013493-BE-0	ALBUQUERQUE BERMILLO COUNTY WATER UTIL		06/25/2012	ZIEGLER, B.C. AND CO		1,440,428	1,300,000	27,165	1FE
027691-EV-2	AMERICAN MUNICIPAL POWER INC		06/13/2012	JPMORGAN SECURITIES		680,688	600,000		1FE
034073-AG-0	ANDERSON REGIONAL JOINT WATER SYSTEM		06/27/2012	PIPER JAFFRAY & CO.		1,068,700	1,000,000	18,556	1FE
040488-FP-6	ARIZONA STATE UNIVERSITY		06/26/2012	GOLDMAN SACHS & CO.		5,236,800	5,000,000	43,750	1FE
040507-GM-1	ARIZONA HEALTH FACILITIES AUTHORITY		05/02/2012	JPMORGAN SECURITIES		6,000,000	6,000,000	180	1FE
040647-DT-3	ARIZONA TRANSPORTATION BOARD		05/16/2012	CITIGROUP GBL MKTS I		2,207,600	2,000,000		1FE
040677-AU-0	ARIZONA SPORTS & TOURISM AUTHORITY		06/27/2012	U.S. BANCORP INVESTMEN		2,530,171	2,415,000	335	1FE
044037-AE-9	CITY OF ASHEVILLE NC		06/14/2012	MERRILL LYNCH PIERCE		1,031,158	880,000		1FE
05155X-BT-5	CITY OF AURORA CO.		06/27/2012	GOLDMAN SACHS & CO.		6,000,000	6,000,000	675	1FE
072024-JB-9	BAY AREA TOLL AUTHORITY		06/25/2012	MERRILL LYNCH PIERCE		14,800,000	14,500,000	1,076	1FE
072024-KG-5	BAY AREA TOLL AUTHORITY		06/25/2012	MERRILL LYNCH PIERCE		14,500,000	14,500,000	1,214	1FE
072024-KV-3	BAY AREA TOLL AUTHORITY		05/30/2012	CITIGROUP GBL MKTS I		8,000,000	8,000,000	1,128	1FE
114894-MZ-8	COUNTY OF BROWARD FL AIRPORT SYSTEM REVE		05/17/2012	JPMORGAN SECURITIES		2,311,880	2,000,000		1FE
117589-FX-6	CITY OF BRYAN TX		04/05/2012	BARCLAYS CAP/FIXED I		1,625,937	1,475,000		1FE
121342-NM-7	BURKE COUNTY DEVELOPMENT AUTHORITY		06/07/2012	MORGAN STANLEY & CO.		2,500,000	2,500,000		1FE
121342-NM-5	BURKE COUNTY DEVELOPMENT AUTHORITY		06/07/2012	GOLDMAN SACHS & CO.		3,000,000	3,000,000		1FE
121342-NP-0	BURKE COUNTY DEVELOPMENT AUTHORITY		06/08/2012	JPMORGAN SECURITIES		1,000,000	1,000,000		1FE
13033L-BT-3	CALIFORNIA HEALTH FACILITIES FINANCING A		06/26/2012	MORGAN STANLEY & CO.		2,000,000	2,000,000	215	1FE
13033L-PC-5	CALIFORNIA HEALTH FACILITIES FINANCING A		06/20/2012	MORGAN STANLEY & CO.		3,300,000	3,300,000	286	1FE
13033L-PE-1	CALIFORNIA HEALTH FACILITIES FINANCING A		04/30/2012	MORGAN STANLEY & CO.		5,500,000	5,000,000		1FE
13033L-SS-7	CALIFORNIA HEALTH FACILITIES FINANCING A		04/03/2012	RBC CAPITAL MARKETS		3,279,611	3,030,000	12,793	1FE
13033W-3G-6	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		06/21/2012	STATE ST BK & TR CO/		14,200,000	14,200,000	1,218	1FE
13033W-6H-1	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		06/21/2012	JPMORGAN SECURITIES		15,800,000	15,800,000	1,325	1FE
13033W-FW-8	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		06/25/2012	MORGAN STANLEY & CO.		5,650,000	5,650,000	295	1FE
13048T-GT-4	CALIFORNIA MUNICIPAL FINANCE AUTHORITY		06/25/2012	MERRILL LYNCH PIERCE		3,400,000	3,400,000	324	1FE
130795-5C-7	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		04/05/2012	CITIGROUP GBL MKTS I		1,139,790	1,000,000		1FE
130795-5D-5	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		06/26/2012	WACHOVIA CAP MKTS/WA		6,350,831	5,450,000	21,194	1FE
130795-5F-0	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		06/26/2012	WACHOVIA CAP MKTS/WA		3,583,267	3,075,000	11,958	1FE
130795-5G-8	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		04/05/2012	CITIGROUP GBL MKTS I		4,000,000	4,000,000		1FE
130795-R5-8	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		06/12/2012	MORGAN STANLEY & CO.		1,267,281	1,220,000	12,757	1FE
130795-R6-6	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		05/29/2012	WACHOVIA CAP MKTS/WA		11,877,387	11,330,000	259,918	1FE
130795-TB-3	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		06/26/2012	WELLS FARGO SECURITI		15,960,000	15,960,000	1,378	1FE
130911-6T-1	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		06/21/2012	U.S. BANK/MUNICIPAL		9,905,000	9,905,000	555	1FE
154871-BL-0	CENTRAL PLAINS ENERGY PROJECT		04/27/2012	GOLDMAN SACHS & CO.		1,049,970	1,000,000		1FE
159442-AD-4	TOWN OF CHAPEL HILL NC		06/15/2012	BAIRD ROBERT W & CO		1,156,610	1,000,000		1FE
159442-AE-2	TOWN OF CHAPEL HILL NC		06/15/2012	BAIRD ROBERT W & CO		621,568	525,000		1FE
160853-JM-0	CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY		06/21/2012	MERRILL LYNCH PIERCE		14,100,000	14,100,000	1,029	1FE
160853-JN-8	CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY		06/25/2012	MERRILL LYNCH PIERCE		5,405,000	5,405,000	470	1FE
160853-MR-5	CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY		06/22/2012	J.P. MORGAN SECURITI		8,750,000	8,750,000	720	1FE
160853-NC-7	CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY		06/26/2012	WACHOVIA CAP MKTS/WA		16,900,000	16,900,000	777	1FE
161045-FV-6	CITY OF CHARLOTTE NC WATER & SEWER SYSTE		06/06/2012	GOLDMAN SACHS & CO.		1,306,343	1,150,000	25,556	1FE
179027-VL-8	CLACKAMAS COUNTY HOSPITAL FACILITY AUTHO.		06/22/2012	CITIGROUP GBL MKTS I		15,400,000	15,400,000	912	1FE
19648C-AD-3	COLORADO HOUSING & FINANCE AUTHORITY		06/21/2012	GOLDMAN SACHS & CO.		5,735,000	5,735,000		1FE
19648C-AF-8	COLORADO HOUSING & FINANCE AUTHORITY		06/21/2012	GOLDMAN SACHS & CO.		4,443,516	4,400,000		1FE
196632-NV-1	CITY OF COLORADO SPRINGS CO UTILITIES SY		04/25/2012	MERRILL LYNCH PIERCE		4,489,417	3,820,000		1FE
207709-AD-8	CONNECTICUT MUNICIPAL ELECTRIC ENERGY CO		04/18/2012	MORGAN STANLEY & CO.		552,725	500,000		1FE
20774H-BZ-9	CONNECTICUT STATE HEALTH & EDUCATIONAL F		06/21/2012	BARCLAYS CAPITAL INC		14,800,000	14,800,000	1,144	1FE
20774L-6D-2	CONNECTICUT STATE HEALTH & EDUCATIONAL F		06/20/2012	BARCLAYS CAPITAL INC		3,000,000	3,000,000	248	1FE
20774L-RU-1	CONNECTICUT STATE HEALTH & EDUCATIONAL F		06/21/2012	JPMORGAN SECURITIES		22,780,000	22,780,000	1,931	1FE
20774L-ZB-4	CONNECTICUT STATE HEALTH & EDUCATIONAL F		06/21/2012	J.P. MORGAN SECURITI		11,000,000	11,000,000	884	1FE
20774U-VI-8	CONNECTICUT STATE HEALTH & EDUCATIONAL F		05/04/2012	MORGAN STANLEY & CO.		2,250,000	2,250,000	103	1FE
246352-FD-5	DELAWARE RIVER PORT AUTHORITY		06/21/2012	MERRILL LYNCH PIERCE		14,800,000	14,800,000	1,294	1FE
249161-CA-5	DEWEY CITY & COUNTY BOARD OF WATER COMM.		06/27/2012	JPMORGAN SECURITIES		6,647,542	5,615,000		1FE
254841-AV-2	DISTRICT OF COLUMBIA		06/22/2012	MORGAN STANLEY & CO.		1,857,726	1,730,000	20,664	1FE

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
270777-AD-7	EAST BATON ROUGE PARISH INDUSTRIAL DEVELOPMENT		06/25/2012	MERRILL LYNCH PIERCE		6,000,000	6,000,000	602	IFE
271014-TX-0	EAST BAY MUNICIPAL UTILITY DISTRICT		06/22/2012	BARCLAYS CAP/FIXED I		2,500,000	2,500,000	216	IFE
28337L-CO-9	COUNTY OF EL PASO CO		05/04/2012	BARCLAYS CAPITAL INC		1,481,688	1,250,000		IFE
291147-BW-5	COUNTY OF ENERGY UT		05/16/2012	STATE ST BK & TR CO/		4,375,000	4,375,000	1,333	IFE
292700-OC-2	ENERGY NORTHWEST		06/21/2012	MORGAN STANLEY & CO		3,544,665	2,970,000	70,125	IFE
292700-VZ-5	ENERGY NORTHWEST		06/21/2012	GOLDMAN SACHS & CO		2,611,137	2,190,000	52,013	IFE
296117-AV-6	ESCAMBIA COUNTY HEALTH FACILITIES AUTHOR		06/21/2012	CITIGROUP GBL MKTS I		7,417,110	6,950,000	37,501	IFE
303823-FS-2	FAIRFAX COUNTY INDUSTRIAL DEVELOPMENT AU		06/21/2012	STATE ST BK & TR CO/		12,525,000	12,525,000	753	IFE
312833-JE-1	FEDERAL HOME LOAN MORTGAGE CORP		06/22/2012	JPMORGAN CHASE BANK/		2,324,040	2,080,000	43,475	1
313316-CS-6	FEDERAL FARM CREDIT BANKS		04/25/2012	UBS SECURITIES LLC		3,155,040	3,000,000	6,135	1
31331K-2V-5	FEDERAL FARM CREDIT BANKS		06/11/2012	NON-BROKER TRADE, BO		9,669,958	9,665,000	1,945	1
31331K-A8-3	FEDERAL FARM CREDIT BANKS		06/26/2012	NON-BROKER TRADE, BO		8,010,952	8,000,000	7,582	1
31331K-HM-3	FEDERAL FARM CREDIT BANKS		06/08/2012	JPMORGAN CHASE BK, D		10,290,640	10,000,000	9,931	1
313370-JB-5	FEDERAL HOME LOAN BANKS		06/25/2012	KEYBANC CAPITAL MARK		1,938,162	1,870,000	9,545	1
313371-PV-2	FEDERAL HOME LOAN BANKS		06/12/2012	G X CLARKE & CO, JER		1,867,594	1,810,000	327	1
313371-JG-8	FEDERAL HOME LOAN BANKS		06/11/2012	CREDIT SUISSE NEW Y		10,085,140	10,000,000	40,104	1
313373-IP-4	FEDERAL HOME LOAN BANKS		06/08/2012	CITIGROUP GBL MKTS I		5,099,650	5,000,000	2,483	1
313373-SZ-6	FEDERAL HOME LOAN BANKS		06/29/2012	MORGAN STANLEY & CO		3,680,845	3,500,000	3,512	1
313376-2G-8	FEDERAL HOME LOAN BANKS		06/20/2012	TD SECS (USA) INC, N		1,000,410	1,000,000	250	1
313376-UV-5	FEDERAL HOME LOAN BANKS		05/15/2012	NON-BROKER TRADE, BO		13,991,418	14,000,000	8,812	1
313378-2N-0	FEDERAL HOME LOAN BANKS		06/13/2012	CREDIT SUISSE NEW Y		8,384,223	8,425,000	26,211	1
313378-5D-9	FEDERAL HOME LOAN BANKS		04/27/2012	MORGAN J P SECS INC		4,966,750	5,000,000	5,042	1
313378-MB-4	FEDERAL HOME LOAN BANKS		04/23/2012	OPPENHEIMER & CO INC		7,999,200	8,000,000	4,222	1
313378-06-1	FEDERAL HOME LOAN BANKS		04/30/2012	JANNEY MONTGOMERY SC		1,691,673	1,690,000	1,056	1
313378-ZK-0	FEDERAL HOME LOAN BANKS		04/30/2012	JPMORGAN SECURITIES		3,375,000	3,375,000		1
313379-2P-3	FEDERAL HOME LOAN BANKS		04/12/2012	DEUTSCHE BK SECS INC		9,986,200	10,000,000		1
313379-6A-2	FEDERAL HOME LOAN BANKS		04/26/2012	NON-BROKER TRADE, BO		19,966,380	20,000,000		1
313379-6W-4	FEDERAL HOME LOAN BANKS		04/19/2012	CITIGROUP GBL MKTS/S		10,000,000	10,000,000		1
313379-DD-8	FEDERAL HOME LOAN BANKS		06/20/2012	MORGAN STANLEY & CO		5,008,450	5,000,000		1
313379-FW-4	FEDERAL HOME LOAN BANKS		06/13/2012	MERRILL LYNCH PIERCE		6,494,400	6,500,000	5,806	1
313379-HC-6	FEDERAL HOME LOAN BANKS		06/11/2012	BNP PARIBAS SECS OP/		19,967,500	20,000,000	1,983	1
313379-KE-8	FEDERAL HOME LOAN BANKS		06/20/2012	J P MORGAN SECURITI		2,700,000	2,700,000	825	IFE
313379-R8-4	FEDERAL HOME LOAN BANKS		06/12/2012	BARCLAYS CAP/FIXED I		5,500,000	5,500,000		1
31338A-JP-4	FEDERAL FARM CREDIT BANKS		04/25/2012	BNP PARIBAS SECS OP/		9,966,900	10,000,000	2,135	1
31338A-KG-2	FEDERAL FARM CREDIT BANKS		04/30/2012	NON-BROKER TRADE, BO		1,469,055	1,500,000	261	1
31338A-M-6	FEDERAL FARM CREDIT BANKS		06/25/2012	MERRILL LYNCH PIERCE		14,987,845	15,000,000	7,250	1
31338A-R0-3	FEDERAL FARM CREDIT BANKS		05/18/2012	BARCLAYS BK PLC, NEW		14,963,800	15,000,000		1
31338A-TH-1	FEDERAL FARM CREDIT BANKS		06/11/2012	CLARKE G X & CO, NEW		12,543,474	12,550,000		1
31338A-VE-5	FEDERAL FARM CREDIT BANKS		06/14/2012	NON-BROKER TRADE, BO		2,654,204	2,655,000		1
3133X0-U3-4	FEDERAL HOME LOAN BANKS		04/25/2012	NON-BROKER TRADE, BO		37,328,580	36,000,000	532,875	1
3133XU-MR-1	FEDERAL HOME LOAN BANKS		06/20/2012	G X CLARKE & CO, JER		1,168,156	1,100,000	9,831	1
3133XP-V9-5	FEDERAL HOME LOAN BANKS		06/21/2012	HSBC SECS INC, NEW Y		21,197,282	20,000,000	151,250	1
3134A4-UK-8	FEDERAL HOME LOAN MORTGAGE CORP		05/09/2012	MERRILL LYNCH PIERCE		4,274,400	4,000,000	96,958	1
3134A4-VG-5	FEDERAL HOME LOAN MORTGAGE CORP		05/16/2012	DEUTSCHE BK SECS INC		11,174,900	10,000,000	145,833	1
313462-3H-3	FEDERAL HOME LOAN MORTGAGE CORP		06/20/2012	SOCIETE GENERALE SEC		1,002,040	1,000,000	917	1
313462-F6-4	FEDERAL HOME LOAN MORTGAGE CORP		05/10/2012	NON-BROKER TRADE, BO		2,007,180	2,000,000	4,167	1
313462-UA-8	FEDERAL HOME LOAN MORTGAGE CORP		06/20/2012	CITIGROUP GBL MKTS/S		1,012,080	1,000,000	3,361	1
313462-ZT-2	FEDERAL HOME LOAN MORTGAGE CORP		04/03/2012	NON-BROKER TRADE, BO		515,000	515,000	157	1
313463-BF-6	FEDERAL HOME LOAN MORTGAGE CORP		06/20/2012	CITIGROUP GBL MKTS/S		1,004,070	1,000,000	3,090	1
313463-GI-8	FEDERAL HOME LOAN MORTGAGE CORP		06/22/2012	CREDIT SUISSE NEW Y		1,284,435	1,275,000	5,738	1
313463-LN-8	FEDERAL HOME LOAN MORTGAGE CORP		06/12/2012	G X CLARKE & CO, JER		2,423,617	2,410,000	9,104	1
313463-NG-1	FEDERAL HOME LOAN MORTGAGE CORP		06/25/2012	BNP PARIBAS SEC BOND		3,521,350	3,500,000	11,861	1
313463-SB-7	FEDERAL HOME LOAN MORTGAGE CORP		06/27/2012	G X CLARKE, NEW YORK		1,000,000	1,000,000	2,205	1
313463-SE-1	FEDERAL HOME LOAN MORTGAGE CORP		04/03/2012	BNP PARIBAS SEC BOND		4,993,950	5,000,000	1,875	1
313560-AL-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/26/2012	JPMORGAN CHASE BANK/		18,014,775	17,062,000	107,703	1
313560-CM-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/12/2012	MORGAN STANLEY & CO		763,065	750,000	1,953	1
313560-FG-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/15/2012	J P MORGAN SECURITI		4,968,415	4,950,000	330	1
313560-HG-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/14/2012	BARCLAYS CAP/FIXED I		2,489,865	2,500,000	2,422	1
313560-JA-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/07/2012	MORGAN STANLEY & CO		10,076,600	10,000,000	12,813	1
313560-JJ-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/08/2012	G X CLARKE & CO, JER		1,001,580	1,000,000	1,458	1
313560-JZ-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/15/2012	UBS SECURITIES LLC		19,263,450	19,225,000	14,419	1

STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1 CUSIP Identification	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)
313560-KH-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		04/17/2012	CITIGROUP GBL MKTS		20,939,310	21,000,000		1
313560-LB-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/08/2012	G X CLARKE & CO JER		1,005,300	1,000,000	333	1
313560-LD-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/09/2012	BNP PARIBAS SECS OP		10,000,000	10,000,000		1
313560-LN-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/08/2012	NOMURA SECS INTL INC		18,401,550	18,450,000	1,389	1
313560-LX-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/15/2012	G X CLARKE & CO JER		13,000,000	13,000,000		1
3136FT-3L-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		04/17/2012	BNP PARIBAS SECS OP		5,300,000	5,300,000	2,484	1
3136FT-K5-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/09/2012	MORGAN J P SECS INC		5,288,821	5,275,000	11,554	1
3136FT-VA-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		04/02/2012	UBS SECURITIES LLC		7,120,000	7,120,000	494	1
313660-CO-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		04/17/2012	DEUTSCHE BANK ALEX B		10,323,125	10,300,000	1,028	1
313660-CN-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/01/2012	CRT CAPITAL GROUP LL		4,114,110	4,110,000	1,028	1
313660-DZ-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		04/26/2012	GOLDMAN SACHS & CO		3,497,375	3,500,000	61	1
313660-HO-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/10/2012	STIFEL NICOLAUS		3,424,144	3,425,000		1
313660-MX-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/18/2012	NON-BROKER TRADE, BO		2,224,666	2,225,000		1
313660-NC-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/25/2012	CLEARVIEW CORRESPOND		998,750	1,000,000		1
313660-NK-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/14/2012	MS SECURITIES SERVICE		1,088,365	1,090,000		1
31371M-KN-2	FANNIE MAE POOL		05/24/2012	MORGAN STANLEY & CO		220,357	204,508	579	1
31371N-CU-7	FANNIE MAE POOL		05/24/2012	MORGAN STANLEY & CO		319,909	294,847	835	1
3137EA-AM-1	FEDERAL HOME LOAN MORTGAGE CORP		06/12/2012	NOMURA SECS INTL, FI		1,779,555	1,500,000	24,375	1
3137EA-OW-7	FEDERAL HOME LOAN MORTGAGE CORP		06/07/2012	BNP PARIBAS SEC BOND		10,486,000	10,000,000	57,222	1
3137EA-DA-4	FEDERAL HOME LOAN MORTGAGE CORP		06/08/2012	JP MORGAN CHASE BANK		5,019,350	5,000,000	15,191	1
3137EA-DG-0	FEDERAL HOME LOAN MORTGAGE CORP		06/12/2012	MORGAN STANLEY & CO		802,184	800,000	2,111	1
3137EA-DD-8	FEDERAL HOME LOAN MORTGAGE CORP		06/08/2012	NOMURA SECS NEW YOR		5,000,050	5,000,000	3,750	1
3137EA-DH-9	FEDERAL HOME LOAN MORTGAGE CORP		06/21/2012	JEFFERIES & CO INC		18,502,443	18,500,000	18,667	1
31381L-2E-6	FANNIE MAE POOL		06/26/2012	CANTOR FITZGERALD &		1,932,672	1,850,000	4,360	1
31381L-XH-5	FANNIE MAE POOL		05/24/2012	DUNCAN WILLIAMS INC		1,876,811	1,803,001	5,025	1
31381S-VA-5	FANNIE MAE POOL		04/02/2012	DUNCAN WILLIAMS INC		1,301,353	1,270,000	294	1
31381T-LI-5	FANNIE MAE POOL		04/02/2012	PERSHING LLC, JERSEY		1,903,711	1,875,000	394	1
31381T-NU-0	FANNIE MAE POOL		05/04/2012	RAYMOND JAMES FI, SAI		3,604,466	3,473,661	1,745	1
31381U-BY-1	FANNIE MAE POOL		04/10/2012	DUNCAN WILLIAMS INC		2,212,682	2,196,210	675	1
31381U-BL-0	FANNIE MAE POOL		04/23/2012	DUNCAN WILLIAMS INC		2,048,125	2,000,000	1,100	1
31381U-GY-9	FANNIE MAE POOL		03/30/2012	DUNCAN WILLIAMS INC		10,002,367	9,850,000	1,576	1
31381U-GZ-4	FANNIE MAE POOL		03/12/2012	DUNCAN WILLIAMS INC		13,136,094	13,000,000	13,506	1
31381U-QZ-6	FANNIE MAE POOL		04/10/2012	DUNCAN WILLIAMS INC		9,280,395	9,217,028	2,814	1
31381U-WB-6	FANNIE MAE POOL		04/25/2012	DUNCAN WILLIAMS INC		3,317,291	3,245,286	3,710	1
31381U-X5-1	FANNIE MAE POOL		05/02/2012	DUNCAN WILLIAMS INC		3,515,892	3,465,000		1
31398A-3T-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/21/2012	MORGAN STANLEY & CO		15,656,410	15,000,000	74,722	1
31398A-DM-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/08/2012	BNP PARIBAS SECS OP		6,069,250	5,000,000	133,628	1
31412L-AB-6	FANNIE MAE POOL		05/24/2012	MORGAN STANLEY & CO		438,333	403,065	1,142	1
34160W-WE-0	FLORIDA STATE DEPARTMENT OF ENVIRONMENTA		06/21/2012	MORGAN STANLEY & CO		11,208,000	10,000,000		1FE
343136-04-2	FLORIDA STATE DEPARTMENT OF TRANSPORTATI		06/25/2012	GOLDMAN SACHS & CO		5,593,285	4,825,000	113,924	1FE
349515-PH-3	CITY OF FORT WORTH TX WATER & SEWER SYST		06/25/2012	SEATTLE NORTHWEST SE		1,182,030	1,000,000	18,472	1FE
353186-7L-7	COUNTY OF FRANKLIN OH		06/22/2012	BARCLAYS CAP/FIXED I		11,000,000	11,000,000	622	1FE
380037-FL-0	GLYNN-BRUNSWICK MEMORIAL HOSPITAL AUTHOR		06/22/2012	STATE ST BK & TR CO/		4,700,000	4,700,000	497	1FE
396586-TF-6	CITY OF GREENVILLE SC WATERWORKS SYSTEM		04/04/2012	CITIGROUP GBL MKTS I		556,810	500,000		1FE
414010-AE-8	HARRIS COUNTY CULTURAL EDUCATION FACILIT		05/16/2012	J P MORGAN SECURITI		2,100,000	2,100,000	161	1FE
41422E-CK-7	HARRIS COUNTY METROPOLITAN TRANSIT AUTHO		06/26/2012	GOLDMAN SACHS & CO		2,161,580	2,000,000	12,889	1FE
442378-DV-4	HOUSTON HIGHER EDUCATION FINANCE CORP		06/29/2012	JPMORGAN SECURITIES		11,385,000	11,385,000	943	1FE
45200F-VH-9	ILLINOIS FINANCE AUTHORITY		06/20/2012	MORGAN STANLEY & CO		1,100,000	1,100,000	91	1FE
45203H-GP-1	ILLINOIS FINANCE AUTHORITY		06/21/2012	BARCLAYS CAPITAL INC		14,800,000	14,800,000	1,213	1FE
45222T-DA-6	STATE OF ILLINOIS		04/19/2012	MORGAN STANLEY & CO		6,981,120	6,000,000		1FE
45222T-FD-8	STATE OF ILLINOIS		06/28/2012	RBC CAPITAL MARKETS		2,151,080	2,000,000	3,250	1FE
45222T-FE-6	STATE OF ILLINOIS		05/10/2012	KEYBANC CAPITAL MARK		1,095,000	1,000,000		1FE
45470Y-BG-4	INDIANA FINANCE AUTHORITY		06/21/2012	WACHOVIA CAP MKTS/VA		14,800,000	14,800,000	1,189	1FE
45471A-AS-1	INDIANA FINANCE AUTHORITY		06/21/2012	WACHOVIA CAP MKTS/VA		20,800,000	20,800,000	1,110	1FE
45471A-DI-6	INDIANA FINANCE AUTHORITY		06/25/2012	CITIGROUP GBL MKTS		7,400,000	7,400,000	594	1FE
455057-3N-7	INDIANA FINANCE AUTHORITY		04/26/2012	CITIGROUP GBL MKTS		1,803,106	1,655,000		1FE
455057-4D-8	INDIANA FINANCE AUTHORITY		04/26/2012	CITIGROUP GBL MKTS		849,808	800,000		1FE
455057-TB-0	INDIANA FINANCE AUTHORITY		06/22/2012	GOLDMAN SACHS & CO		10,500,000	10,500,000	1,107	1FE
455057-TS-8	INDIANA FINANCE AUTHORITY		06/27/2012	GOLDMAN SACHS & CO		4,750,000	4,750,000	536	1FE
462466-CO-5	IOWA FINANCE AUTHORITY		05/11/2012	J P MORGAN SECURITI		1,400,000	1,400,000	68	1FE
463632-3R-8	IRVINE RANCH WATER DISTRICT		06/21/2012	MERRILL LYNCH PIERCE		3,000,000	3,000,000	211	1FE

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**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
485424-JD-8	KANSAS STATE DEPARTMENT OF TRANSPORTATION		06/22/2012	MERRILL LYNCH PIERCE		4,500,000	4,500,000	428	1FE
485424-LD-5	KANSAS STATE DEPARTMENT OF TRANSPORTATION		06/21/2012	J.P. MORGAN SECURITI		11,000,000	11,000,000	980	1FE
533485-AL-2	COUNTY OF LINCOLN WA		06/28/2012	MERRILL LYNCH PIERCE		9,900,000	9,900,000	1,133	1FE
542690-ZB-7	LONG ISLAND POWER AUTHORITY		06/28/2012	MORGAN STANLEY & CO.		7,808,510	6,755,000	430	1FE
544495-DG-6	LOS ANGELES DEPARTMENT OF WATER & POWER		06/22/2012	J.P. MORGAN SECURITI		3,000,000	3,000,000	253	1FE
544495-DJ-5	LOS ANGELES DEPARTMENT OF WATER & POWER		06/26/2012	CITIGROUP GBL MKTS		2,750,000	2,750,000	253	1FE
544525-DB-1	LOS ANGELES DEPARTMENT OF WATER & POWER		06/22/2012	GOLDMAN SACHS & CO.		1,600,000	1,600,000	128	1FE
544587-XY-5	LOS ANGELES MUNICIPAL IMPROVEMENT CORP		04/19/2012	LOOP CAPITAL MARKETS		1,089,850	1,000,000	1,294	1FE
544652-ZV-1	CITY OF LOS ANGELES CA WASTEWATER SYSTEM		06/21/2012	MERRILL LYNCH PIERCE		14,800,000	14,800,000	874	1FE
545910-AG-6	LOS ANGELES COUNTY METROPOLITAN TRANSPOR		06/25/2012	BARCLAYS CAP/FIXED I		10,300,000	10,300,000	446	1FE
54811A-TM-5	LOUISE COUNTY INDUSTRIAL DEVELOPMENT AU		06/22/2012	MERRILL LYNCH PIERCE		4,500,000	4,500,000	6,241	1FE
548351-AG-9	LOWER COLORADO RIVER AUTHORITY		06/25/2012	JPMORGAN SECURITIES		1,171,947	1,045,000	523	1FE
548351-AD-7	LOWER NECHES VALLEY AUTHORITY INDUSTRIAL		06/22/2012	CITIGROUP GBL MKTS		6,100,000	6,100,000	431	1FE
574205-ED-7	MARYLAND ECONOMIC DEVELOPMENT CORP		06/15/2012	CITIGROUP GBL MKTS		8,000,000	8,000,000	1,111	1FE
574205-FY-1	MARYLAND ECONOMIC DEVELOPMENT CORP		05/16/2012	MORGAN STANLEY & CO.		5,852,250	5,852,250	1,969	1FE
574217-VG-6	MARYLAND STATE DEPARTMENT OF TRANSPORT		06/21/2012	STATE ST BK & TR CO		14,800,000	14,800,000	1,969	1FE
574218-FK-4	MARYLAND HEALTH & HIGHER EDUCATION FAC		06/21/2012	CITIGROUP GBL MKTS		3,600,000	3,600,000	270	1FE
574298-BV-6	MARYLAND STATE TRANSPORTATION AUTHORITY		04/13/2012	GOLDMAN SACHS & CO.		7,200,000	7,200,000	472	1FE
57563C-AG-7	MASSACHUSETTS DEPARTMENT OF TRANSPORT		04/11/2012	CITIGROUP GBL MKTS		4,010,185	3,490,000		1FE
57563E-AG-3	MASSACHUSETTS DEPARTMENT OF TRANSPORT		06/26/2012	CITIGROUP GBL MKTS		4,750,000	4,750,000	3,334	1FE
575765-YH-9	MASSACHUSETTS MUNICIPAL WHOLESALE ELECTR		05/10/2012	NON-BRUKER TRADE, BO		1,399,013	1,350,000	13,889	1FE
57583R-IB-7	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		06/28/2012	GOLDMAN SACHS & CO.		1,045,510	1,000,000	24,583	1FE
57585J-IM-6	MASSACHUSETTS HEALTH & EDUCATION FACIL		06/21/2012	JPMORGAN SECURITIES		4,235,000	4,235,000	553	1FE
57585K-GP-7	MASSACHUSETTS HEALTH & EDUCATION FACIL		06/21/2012	JPMORGAN SECURITIES		4,095,000	4,095,000	346	1FE
57586C-IB-4	MASSACHUSETTS HEALTH & EDUCATION FACIL		06/21/2012	MERRILL LYNCH PIERCE		600,000	600,000	56	1FE
57586E-P2-5	MASSACHUSETTS HEALTH & EDUCATION FACIL		06/21/2012	MERRILL LYNCH PIERCE		4,100,000	4,100,000	361	1FE
57586E-PB-1	MASSACHUSETTS HEALTH & EDUCATION FACIL		06/28/2012	JPMORGAN SECURITIES		11,260,000	11,260,000	1,243	1FE
57605A-AS-5	MASSACHUSETTS ST WATER POLLUTION ABATEME		06/01/2012	MESROW FINANCIAL IN		3,731,818	3,210,000	78,021	1FE
57605A-BC-9	MASSACHUSETTS ST WATER POLLUTION ABATEME		06/01/2012	JEFFERIES & COMPANY		6,950,259	5,900,000		1FE
591745-N3-4	METROPOLITAN ATLANTA RAPID TRANSIT AUTHO		06/01/2012	PERSHING LLC, JERSEY		4,989,015	4,500,000		1FE
592041-NW-3	METROPOLITAN GOVERNMENT MASHVILLE & DAVI		05/16/2012	GUGGENHEIM CAPITAL M		1,237,984	1,100,000		1FE
592597-1B-5	METROPOLITAN TRANSPORTATION AUTHORITY		06/25/2012	MORGAN STANLEY & CO.		2,000,000	2,000,000	222	1FE
592597-AS-3	METROPOLITAN TRANSPORTATION AUTHORITY		06/27/2012	WACHOVIA CAPITAL MKTS/WA		14,000,000	14,000,000	803	1FE
59259Y-QS-1	METROPOLITAN TRANSPORTATION AUTHORITY		06/29/2012	GOLDMAN SACHS & CO.		2,550,727	2,280,000	62,003	1FE
59259Y-RM-9	METROPOLITAN TRANSPORTATION AUTHORITY		06/27/2012	MORGAN STANLEY & CO.		2,306,529	2,075,000	14,900	1FE
592646-X2-4	METROPOLITAN WASHINGTON AIRPORTS AUTHORITY		06/29/2012	MERRILL LYNCH PIERCE		6,133,568	5,600,000		1FE
592663-K2-3	METROPOLITAN WATER DISTRICT OF SOUTHERN		06/29/2012	MERRILL LYNCH PIERCE		4,452,400	4,000,000		1FE
592667-HP-9	METROPOLITAN WATER DISTRICT OF SOUTHERN		06/29/2012	PERSHING LLC, JERSEY		18,467,680	16,000,000		1FE
592681-HQ-7	METROPOLITAN WATER DISTRICT OF SOUTHERN		06/25/2012	PERSHING LLC, JERSEY		1,200,000	1,200,000	139	1FE
592681-HW-4	METROPOLITAN WATER DISTRICT OF SOUTHERN		06/27/2012	J.P. MORGAN SECURITI		4,750,000	4,750,000	542	1FE
594477-KY-6	MICHIGAN FINANCE AUTHORITY		06/21/2012	BARCLAYS CAPITAL INC		1,525,000	1,525,000		1FE
594477-LA-7	MICHIGAN FINANCE AUTHORITY		06/21/2012	BARCLAYS CAPITAL INC		1,375,000	1,375,000		1FE
594477-MI-0	MICHIGAN FINANCE AUTHORITY		06/21/2012	GOLDMAN SACHS & CO.		7,769,233	6,630,000		1FE
594477-NY-4	MICHIGAN FINANCE AUTHORITY		04/18/2012	RBC CAPITAL MARKETS		2,852,090	2,375,000		1FE
594477-OR-9	MICHIGAN FINANCE AUTHORITY		06/22/2012	RBC CAPITAL MARKETS		2,430,451	2,235,000		1FE
594477-PA-5	MICHIGAN FINANCE AUTHORITY		06/22/2012	MERRILL LYNCH PIERCE		29,409,979	26,065,000		1FE
59465E-3P-6	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY		06/13/2012	CITIGROUP GBL MKTS		11,585,960	10,000,000		1FE
59465H-QW-9	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY		06/21/2012	RBC CAPITAL MARKETS		24,895,360	21,000,000		1FE
59465J-V4-7	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY		06/13/2012	CITIGROUP GBL MKTS		4,983,165	4,500,000		1FE
59465K-V4-7	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY		06/13/2012	CITIGROUP GBL MKTS		7,124,313	6,250,000		1FE
59465L-V4-7	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY		06/13/2012	CITIGROUP GBL MKTS		4,678,920	4,000,000		1FE
59465M-V4-7	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY		06/22/2012	MORGAN STANLEY & CO.		10,578,127	10,150,000	139,422	1FE
59465N-V4-7	STATE OF MICHIGAN TRUNK LINE REVENUE		06/08/2012	CITIGROUP GBL MKTS		1,594,208	1,400,000		1FE
59465O-V4-7	STATE OF MICHIGAN TRUNK LINE REVENUE		06/08/2012	CITIGROUP GBL MKTS		1,679,564	1,450,000		1FE
59465P-V4-7	STATE OF MICHIGAN TRUNK LINE REVENUE		06/27/2012	CITIGROUP GBL MKTS		2,409,028	2,185,000		1FE
59465Q-V4-7	STATE OF MICHIGAN TRUNK LINE REVENUE		06/27/2012	CITIGROUP GBL MKTS		2,276,980	2,000,000		1FE
59465R-V6-2	STATE OF MICHIGAN TRUNK LINE REVENUE		06/27/2012	CITIGROUP GBL MKTS		2,668,603	2,280,000		1FE

STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
603695-F0-5	CITY OF MINNEAPOLIS MN/ST PAUL HOUSING &		05/15/2012	GOLDMAN SACHS & CO.		4,025,000	4,025,000	.381	1FE
60414F-LL-2	MINNESOTA STATE COLLEGES & UNIVERSITIES		06/25/2012	HUTCHINSON SHOCKEY E		1,168,310	1,075,000		1FE
60329A-BW-3	MISSISSIPPI BUSINESS FINANCE CORP		06/21/2012	WACHOVIA CAP MKTS/WA		5,800,000	5,800,000	467	1FE
60528A-BX-1	MISSISSIPPI BUSINESS FINANCE CORP		06/26/2012	WACHOVIA CAP MKTS/WA		6,220,000	6,220,000	705	1FE
60528A-CJ-1	MISSISSIPPI BUSINESS FINANCE CORP		06/28/2012	MERRILL LYNCH PIERCE		8,700,000	8,700,000	953	1FE
60534T-EU-5	MISSISSIPPI DEVELOPMENT BANK		05/11/2012	MORGAN STANLEY & CO.		1,103,440	1,000,000		1FE
60635R-2H-9	MISSOURI STATE HEALTH & EDUCATIONAL FACI		06/27/2012	WACHOVIA CAP MKTS/WA		3,500,000	3,500,000	362	1FE
60039R-S9-9	MISSOURI STATE HEALTH & EDUCATIONAL FACI		06/25/2012	J.P. MORGAN SECURITI		1,000,000	1,000,000	113	1FE
60639W-JF-3	MISSOURI HIGHWAY & TRANSPORTATION COMMIS		06/07/2012	HUNTINGTON INVESTMEN		1,458,681	1,225,000	22,288	1FE
606901-4N-3	MISSOURI STATE HEALTH & EDUCATIONAL FACI		06/19/2012	J.P. MORGAN SECURITI		2,400,000	2,400,000	254	1FE
613607-AK-6	MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT		06/06/2012	JP MORGAN SECURITIES		681,454	650,000		1FE
644693-KK-8	NEW HAMPSHIRE STATE TURNPIKE SYSTEM		06/06/2012	JP MORGAN SECURITIES		547,055	500,000		1FE
644804-CF-1	COUNTY OF NEW HANOVER NC		06/01/2012	US BANCORP INVESTMEN		1,261,857	1,075,000	9,705	1FE
64579F-VL-1	NEW JERSEY HEALTH CARE FACILITIES FINANC		06/22/2012	STATE ST BK & TR CO/		14,800,000	14,800,000	1,516	1FE
645918-C7-6	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		06/26/2012	TD SECURITIES (USA)		5,100,000	5,100,000	506	1FE
645918-L5-0	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		06/18/2012	JP MORGAN SECURITIES		5,081,250	5,000,000		1FE
645918-PL-1	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		06/18/2012	MERRILL LYNCH PIERCE		10,372,882	9,090,000	41,446	1FE
645918-PS-4	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		06/21/2012	MESROW FINANCIAL IN		5,297,419	4,555,000	69,590	1FE
649717-WX-9	STATE OF NEW MEXICO		06/21/2012	CITIGROUP GBL MKTS I		5,168,402	4,565,000	126,806	1FE
64972B-JU-7	NEW YORK CITY TRUST FOR CULTURAL RESOURC		06/21/2012	MORGAN STANLEY & CO.		10,050,000	10,050,000	1,112	1FE
64972F-6R-2	HOUSING DEVELOPMENT CORP/NY		06/22/2012	JP MORGAN SECURITIES		3,000,000	3,000,000		1FE
64983R-4R-6	NEW YORK CITY MUNICIPAL WATER FINANCE AU		06/22/2012	US BANCORP INVESTMEN		5,100,000	5,100,000	180	1FE
64986A-DJ-1	NEW YORK STATE DORMITORY AUTHORITY		06/21/2012	TD WATERHOUSE INVEST		7,100,000	7,100,000	968	1FE
64986A-V9-9	NEW YORK STATE ENERGY RESEARCH & DEVELOP		06/21/2012	CITIGROUP GBL MKTS I		12,000,000	12,000,000	967	1FE
649902-5T-6	NEW YORK STATE EWM RENOVATION FACILITIES		06/26/2012	PERSHING LLC, JERSEY		5,106,528	4,760,000		1FE
649902-TG-8	NEW YORK STATE DORMITORY AUTHORITY		04/09/2012	MERRILL LYNCH PIERCE		1,915,155	1,650,000	6,188	1FE
649903-3Q-2	NEW YORK STATE DORMITORY AUTHORITY		04/09/2012	MERRILL LYNCH PIERCE		5,803,500	5,000,000	18,750	1FE
649906-WP-5	NEW YORK STATE DORMITORY AUTHORITY		05/02/2012	MORGAN STANLEY & CO.		3,210,000	3,210,000	63	1FE
649906-WT-7	NEW YORK STATE DORMITORY AUTHORITY		05/24/2012	ROOSEVELT & CROSS IN		1,964,019	1,835,000		1FE
650009-VR-9	NEW YORK STATE DORMITORY AUTHORITY		05/24/2012	JEFFERIES & COMPANY		3,011,952	2,620,000		1FE
650009-VS-6	NEW YORK STATE THRUWAY AUTHORITY		06/27/2012	CITIGROUP GBL MKTS I		9,980,130	9,500,000		1FE
651785-AR-8	NEW YORK STATE THRUWAY AUTHORITY		06/27/2012	CITIGROUP GBL MKTS I		2,267,920	2,000,000		1FE
652883-CN-2	CITY OF NEWPORT BEACH CA		06/27/2012	CITIGROUP GBL MKTS I		4,409,732	3,810,000		1FE
652903-LP-4	NORTH CAROLINA MUNICIPAL POWER AGENCY NO		04/11/2012	NON-BROKER TRADE, BO		2,250,000	2,250,000	142	1FE
652903-LQ-2	NORTH CAROLINA MUNICIPAL CARE COMMISSION		05/10/2012	LEBENTHAL NEW YORK		1,405,480	1,340,000	26,186	1FE
662903-MP-5	NORTH TEXAS MUNICIPAL WATER DISTRICT		06/22/2012	CITIGROUP GBL MKTS I		1,531,894	1,400,000		1FE
677632-CR-0	OHIO HIGHER EDUCATIONAL FACILITY COMMISS		06/29/2012	MERRILL LYNCH PIERCE		4,268,838	3,700,000		1FE
678908-L7-7	OKLAHOMA DEVELOPMENT FINANCE AUTHORITY		04/25/2012	JP MORGAN SECURITIES		13,630,123	11,645,000	76,016	1FE
685869-DP-1	OREGON HEALTH & SCIENCE UNIVERSITY		06/22/2012	MERRILL LYNCH PIERCE		4,500,000	4,500,000	395	1FE
68607V-ZL-2	OREGON STATE DEPARTMENT OF ADMINISTRATI		06/23/2012	GOLDMAN SACHS & CO.		1,121,830	1,000,000		1FE
708480-HU-0	PENNSYLVANIA INTERGOVERNMENTAL COOPERATI		06/21/2012	U.S. BANK/MUNICIPAL		7,255,000	7,255,000	674	1FE
709193-LP-9	PENNSYLVANIA INDUSTRIAL DEVELOPMENT AUTH		04/11/2012	CITIGROUP GBL MKTS I		3,063,208	2,580,000		1FE
709193-LP-9	PENNSYLVANIA INDUSTRIAL DEVELOPMENT AUTH		06/21/2012	GOLDMAN SACHS & CO.		3,555,971	2,985,000	2,488	1FE
717810-EL-8	CITY OF PEORIA AZ		04/19/2012	MORGAN STANLEY & CO.		1,063,240	1,000,000		1FE
725304-NO-8	PHILADELPHIA AUTHORITY FOR INDUSTRIAL DE		06/20/2012	MORGAN STANLEY & CO.		1,138,230	1,000,000		1FE
725304-PL-7	PITTSBURGH WATER & SEWER AUTHORITY		06/22/2012	CITIGROUP GBL MKTS I		3,723,132	3,490,000		1FE
735222-AH-4	PORT OF PORT ARTHUR NAVIGATION DISTRICT		06/22/2012	PNC SECS CORP P ITTS		8,650,000	8,650,000	780	1FE
74265L-SG-4	PRIVATE COLLEGES & UNIVERSITIES AUTHORIT		06/26/2012	STATE ST BK & TR CO/		16,350,000	16,350,000	4,087	1FE
74265L-SH-2	PRIVATE COLLEGES & UNIVERSITIES AUTHORIT		06/22/2012	MERRILL LYNCH PIERCE		6,785,000	6,785,000	1,998	1FE
74265L-TP-3	PRIVATE COLLEGES & UNIVERSITIES AUTHORIT		06/21/2012	MERRILL LYNCH PIERCE		2,000,000	2,000,000	185	1FE
746189-GU-2	PURDUE UNIVERSITY		05/01/2012	CITIGROUP GBL MKTS I		9,500,000	9,500,000	722	1FE
746189-LE-7	PURDUE UNIVERSITY		06/21/2012	MORGAN STANLEY & CO.		5,000,000	5,000,000	29	1FE
759911-U3-2	REGIONAL TRANSPORTATION AUTHORITY		06/21/2012	BARCLAYS CAPITAL INC		3,725,000	3,725,000	269	1FE
76119E-CG-3	RESOLUTION FUNDING CORP INTEREST STRIP		06/14/2012	MERRILL LYNCH PIERCE		4,500,000	4,500,000	323	1FE
76119E-FF-0	RESOLUTION FUNDING CORP INTEREST STRIP		06/14/2012	NON-BROKER TRADE, BO		22,065,000	22,065,000		1FE
776032-KG-8	CITY OF ROME GA		06/29/2012	JP MORGAN SECURITIES		2,295,000	2,295,000		1FE
			06/29/2012	GLEACHER & COMPANY S		1,000,000	1,000,000		1
			04/27/2012	CLEARVIEW CORRESPOND		954,710	1,000,000		1
				MORGAN KEEGAN & CO I		959,220	1,000,000		1FE
						2,382,535	2,210,000		

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
786005-PD-4	SACRAMENTO MUNICIPAL UTILITY DISTRICT		06/21/2012	MERRILL LYNCH PIERCE		14,800,000	14,800,000	1,213	1FE
790751-AB-3	ST JOSEPH INDUSTRIAL DEVELOPMENT AUTHORITY		06/25/2012	CITIGROUP GBL MKTS		2,650,000	2,650,000	205	1FE
795750-PK-0	SALT RIVER PROJECT AGRICULTURAL IMPROVEM		06/21/2012	MORGAN STANLEY & CO.		9,920,093	9,700,000	226,535	1FE
79768R-SP-5	CITY OF SAN FRANCISCO CA PUBLIC UTILITIE		04/18/2012	NON-BROKER TRADE, BO.		3,313,560	3,000,000	57,333	1FE
801642-BN-8	SANTA CLARA COUNTY FINANCING AUTHORITY		05/09/2012	CITIGROUP GBL MKTS		6,000,000	6,000,000	366	1FE
80168N-DY-8	SANTA CLARA VALLEY TRANSPORTATION AUTHOR		06/28/2012	BARCLAYS CAP/FIXED		11,000,000	11,000,000	783	1FE
812631-IR-1	CITY OF SEATTLE WA		06/07/2012	CITIGROUP GBL MKTS		7,935,862	6,770,000		1FE
812643-GG-3	CITY OF SEATTLE WA MUNICIPAL LIGHT & POW		06/27/2012	CITIGROUP GBL MKTS		4,985,332	4,755,000		1FE
812643-GK-4	CITY OF SEATTLE WA MUNICIPAL LIGHT & POW		06/27/2012	CITIGROUP GBL MKTS		11,580,356	9,755,000		1FE
812728-RU-9	CITY OF SEATTLE WA WATER SYSTEM REVENUE		05/16/2012	CITIGROUP GBL MKTS		5,901,550	5,000,000		1FE
837147-7A-9	SOUTH CAROLINA STATE PUBLIC SERVICE AUTH.		06/26/2012	GOLDMAN SACHS & CO.		1,588,753	1,475,000	29,172	1FE
837227-A2-9	SOUTH CENTRAL CONNECT IUT REGIONAL WATER		04/26/2012	MORGAN STANLEY & CO.		1,233,936	1,100,000		1FE
837545-JH-6	SOUTH DAKOTA CONSERVANCY DISTRICT		05/09/2012	WACHOVIA CAP MKTS/WA		5,440,000	5,440,000		1FE
837545-JJ-2	SOUTH DAKOTA CONSERVANCY DISTRICT		05/09/2012	WACHOVIA CAP MKTS/WA		4,645,000	4,645,000		1FE
839097-AC-6	SOUTH ORANGE COUNTY PUBLIC FINANCING AUT.		04/05/2012	CITIGROUP GBL MKTS		736,470	700,000		1FE
839423-B2-2	SOUTH PLACER WASTEWATER AUTHORITY/CA		06/26/2012	MORGAN STANLEY & CO.		2,150,000	2,150,000	204	1FE
847113-B6-1	SPARTANBURG COUNTY REGIONAL HEALTH SERV		06/27/2012	MORGAN STANLEY & CO.		310,260	300,000		1FE
847113-BH-9	SPARTANBURG COUNTY REGIONAL HEALTH SERV		06/27/2012	MORGAN STANLEY & CO.		504,423	470,000		1FE
847113-BJ-5	SPARTANBURG COUNTY REGIONAL HEALTH SERV		06/27/2012	MORGAN STANLEY & CO.		545,845	500,000		1FE
847113-BK-2	SPARTANBURG COUNTY REGIONAL HEALTH SERV		06/27/2012	MORGAN STANLEY & CO.		801,920	730,000		1FE
85231U-AA-3	ST LOUIS INDUSTRIAL DEVELOPMENT AUTHORITY		04/09/2012	JPMORGAN SECURITIES		3,200,000	3,200,000	125	1FE
870487-CJ-2	COUNTY OF SWEETWATER WY		05/07/2012	JPMORGAN SECURITIES		4,300,000	4,300,000	224	1FE
871720-0D-8	STRACUSE INDUSTRIAL DEVELOPMENT AGENCY		04/30/2012	GOLDMAN SACHS & CO.		6,900,000	6,900,000	43	1FE
875124-BY-4	TAMPA BAY WATER		06/04/2012	BANK OF NEW YORK/WIN		3,241,453	2,750,000	25,208	1FE
875231-JL-7	CITY OF TAMPA FL		06/06/2012	WACHOVIA CAP MKTS/WA		1,467,279	1,310,000	4,731	1FE
87638T-CJ-0	TARRANT COUNTY CULTURAL EDUCATION FACILI		06/22/2012	MORGAN STANLEY & CO.		4,800,000	4,800,000	542	1FE
882117-UB-3	PERMANENT UNIVERSITY FUND		06/26/2012	JPMORGAN SECURITIES		1,000,000	1,000,000		1FE
882736-R3-5	TEXAS PUBLIC FINANCE AUTHORITY		06/21/2012	GOLDMAN SACHS & CO.		2,183,500	2,000,000	48,611	1FE
914126-EZ-4	UNIVERSITY OF CALIFORNIA		04/26/2012	GOLDMAN SACHS & CO.		8,500,000	8,500,000		1FE
914226-FA-8	UNIVERSITY OF CALIFORNIA		05/15/2012	GOLDMAN SACHS & CO.		4,891,938	4,900,000	843	1FE
914353-WA-1	UNIVERSITY OF ILLINOIS		06/21/2012	NON-BROKER TRADE, BO.		18,250,000	18,250,000	1,871	1FE
914455-GZ-7	UNIVERSITY OF MICHIGAN		06/25/2012	MORGAN STANLEY & CO.		7,500,000	7,500,000	850	1FE
915115-3V-9	PERMANENT UNIVERSITY FUND		06/22/2012	WACHOVIA CAP MKTS/WA		12,700,000	12,700,000	903	1FE
915137-06-3	UNIVERSITY OF TEXAS SYSTEM		06/21/2012	PERSHING LLC, JERSEY		7,910,475	7,500,000	132,292	1FE
91754R-VF-1	UTAH STATE BOARD OF REGENTS		06/21/2012	GOLDMAN SACHS & CO.		14,800,000	14,800,000	1,031	1FE
924214-DZ-9	VERMONT MUNICIPAL BOND BANK		06/22/2012	RBC CAPITAL MARKETS		1,506,466	1,430,000		1FE
927781-C5-1	VIRGINIA COLLEGE BUILDING AUTHORITY		04/17/2012	CITIGROUP GBL MKTS		3,466,813	3,220,000	5,635	1FE
928101-AE-4	VIRGINIA SMALL BUSINESS FINANCING AUTHOR		05/03/2012	PITTSBURGH NATIONAL		5,777,050	5,000,000		1FE
92817S-A6-5	VIRGINIA PUBLIC SCHOOL AUTHORITY		06/21/2012	MERRILL LYNCH PIERCE		1,406,836	1,335,000	26	1FE
92817S-WV-6	VIRGINIA PUBLIC SCHOOL AUTHORITY		06/25/2012	MORGAN STANLEY & CO.		12,931,302	11,115,000	111,150	1FE
938823-AK-7	STATE OF WASHINGTON		05/29/2012	CITIGROUP GBL MKTS		4,549,360	4,000,000		1FE
93879H-FG-4	WASHINGTON HEALTH CARE FACILITIES AUTHOR		06/28/2012	MERRILL LYNCH PIERCE		1,419,483	1,300,000		1FE
939830-IR-4	WASHINGTON HEALTH CARE FACILITIES AUTHOR		06/28/2012	MERRILL LYNCH PIERCE		2,534,532	2,200,000		1FE
947648-CE-9	COUNTY OF WEBER UT		04/17/2012	GOLDMAN SACHS & CO.		5,010,120	4,000,000	86,292	1FE
97710N-ZM-7	WISCONSIN HEALTH & EDUCATIONAL FACILITIE		06/21/2012	STATE ST BK & TR CO/		6,200,000	6,200,000	501	1FE
988574-B0-7	YUMA INDUSTRIAL DEVELOPMENT AUTHORITY		06/21/2012	JPMORGAN SECURITIES		11,000,000	11,000,000	1,004	1FE
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Government and Their Political Subdivisions		06/21/2012	STATE ST BK & TR CO/		10,700,000	10,700,000	1,117	1FE
						2,077,608,266	2,009,159,606	4,025,778	XXX
00037B-AA-0	ABB FINANCE USA INC		05/03/2012	MORGAN STANLEY & CO.		1,489,500	1,500,000	13,344	1FE
00206R-BB-7	AT&T INC		06/12/2012	US BANCORP INVESTMEN		4,487,445	4,500,000		1FE
00206R-BF-8	AT&T INC		06/11/2012	CITIGROUP GBL MKTS/S		11,228,175	11,250,000		1FE
020039-AD-5	ALTEL CORP		05/09/2012	NON-BROKER TRADE, BO.		1,243,898	1,150,000	2,699	1FE
021441-AD-2	ALTECA CORP		05/01/2012	MERRILL LYNCH PIERCE		1,966,940	2,000,000		1FE
025800-DF-3	AMERICAN EXPRESS CREDIT CORP		06/07/2012	NON-BROKER TRADE, BO.		6,000,000	6,000,000		1FE
03523T-AI-5	ANHEUSER-BUSCH INBEV WORLDWIDE INC		05/01/2012	NON-BROKER TRADE, BO.		5,392,650	5,000,000	9,566	1FE
03523T-BL-1	ANHEUSER-BUSCH INBEV WORLDWIDE INC		05/17/2012	MITSUBISHI UFI SECUR		4,810,211	4,735,000	23,092	1FE
064058-AA-8	APACHE CORP		05/04/2012	NON-BROKER TRADE, BO.		4,767,838	4,750,000	1,788	1FE
06406H-CC-1	BANK OF NEW YORK MELLON CORP/THE		05/10/2012	CREDIT SUISSE, NEW Y.		3,013,872	3,000,000	76,054	1FE
			06/08/2012	JEFFERIES & CO (BOND		3,016,680	3,000,000	11,200	1FE

STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
073928-SA-6	BEAR STEARNS COS LLC/THE		06/11/2012	JPMORGAN SECURITIES		1,434,975	1,500,000	857	1F
084664-B5-9	BERKSHIRE HATHAWAY FINANCE CORP		05/08/2012	MERRILL LYNCH PIERCE		11,990,760	12,000,000		1F
09247X-AK-7	BLACKROCK INC		05/23/2012	NON-BROKER TRADE, BO		17,427,513	17,435,000	600	1F
111320-AD-9	BROADCOM CORP		05/29/2012	GOLDMAN SACHS & CO		17,496,325	17,500,000	8,906	1F
149123-BY-6	CATERPILLAR INC		06/21/2012	NON-BROKER TRADE, BO		4,594,480	4,600,000		1F
14912L-WJ-0	CATERPILLAR FINANCIAL SERVICES CORP		06/08/2012	CITIGROUP GBL MKTS		3,039,690	3,000,000	2,635	1F
14912L-5D-9	CATERPILLAR FINANCIAL SERVICES CORP		05/22/2012	NON-BROKER TRADE, BO		4,418,586	4,420,000		1F
14912L-5E-7	CATERPILLAR FINANCIAL SERVICES CORP		05/22/2012	CITIGROUP GBL MKTS/S		2,436,023	2,440,000		1F
17279R-AC-6	CISCO SYSTEMS INC		06/12/2012	KEYBANC CAPITAL MARK		1,162,910	1,000,000	17,264	1F
191216-AJ-4	COCA-COLA CO/THE		06/22/2012	CITIGROUP GBL MKTS/S		2,672,484	2,600,000	14,680	1F
194160-DT-4	COLGATE-PALMOLIVE CO		06/04/2012	NON-BROKER TRADE, BO		945,000	945,000	1,181	1F
207597-DR-3	CONNECTICUT LIGHT & POWER CO/THE		04/24/2012	NON-BROKER TRADE, BO		1,122,918	1,025,000	5,740	1F
20825C-AM-6	CONOCOPHILLIPS		04/24/2012	J.P. MORGAN SECURITI		1,041,620	1,000,000	19,800	1F
20825C-AS-3	CONOCOPHILLIPS		06/14/2012	MIZUHO SECURITIES US		5,673,933	5,300,000	65,497	1F
209111-EP-4	CONSOLIDATED EDISON CO OF NEW YORK INC		04/19/2012	NON-BROKER TRADE, BO		1,461,200	1,250,000	26,316	1F
235851-AJ-1	DANHER CORP		04/04/2012	MIZUHO SECURITIES US		401,200	400,000	161	1F
2442ZE-RQ-4	JOHN DEERE CAPITAL CORP		04/12/2012	NON-BROKER TRADE, BO		7,455,375	7,480,000		1F
2442ZE-RS-0	JOHN DEERE CAPITAL CORP		06/26/2012	DEUTSCHE BK SECS INC		4,963,659	4,965,000		1F
2442ZE-RJ-5	JOHN DEERE CAPITAL CORP		06/26/2012	DEUTSCHE BK SECS INC		1,555,000	1,555,000		1F
25468P-CS-3	WALT DISNEY CO/THE		06/11/2012	BARCLAYS CAPITAL INC		1,614,200	1,620,000	6,075	1F
36962G-4G-6	GENERAL ELECTRIC CAPITAL CORP		06/08/2012	WELLS FARGO SECURITI		420,812	400,000	1,208	1F
36962G-5D-2	GENERAL ELECTRIC CAPITAL CORP		06/27/2012	WELLS FARGO SECURITI		5,872,210	6,000,000	15,518	1F
36962G-5M-2	GENERAL ELECTRIC CAPITAL CORP		06/08/2012	GOLDMAN SACHS & CO		3,044,490	3,000,000	27,592	1F
36962G-5N-0	GENERAL ELECTRIC CAPITAL CORP		06/08/2012	BARCLAYS CAP/FINED I		1,435,882	1,400,000	17,368	1F
36962G-5W-0	GENERAL ELECTRIC CAPITAL CORP		05/22/2012	J.P. MORGAN SECURITI		13,447,365	13,500,000		1F
36962G-5X-8	GENERAL ELECTRIC CAPITAL CORP		04/24/2012	NON-BROKER TRADE, BO		9,580,000	9,580,000		1F
36962G-5Z-3	GENERAL ELECTRIC CAPITAL CORP		06/27/2012	J.P. MORGAN SECURITI		1,998,300	2,000,000		1F
36962G-6A-7	GENERAL ELECTRIC CAPITAL CORP		06/27/2012	JPMORGAN SECURITIES		3,000,000	3,000,000		1F
38143U-SG-6	GOLDMAN SACHS GROUP INC/THE		05/23/2012	GOLDMAN SACHS & CO		980,360	1,000,000	11,278	1F
38259P-AC-6	GOOGLE INC		06/18/2012	WELLS FARGO SECURITI		3,139,260	3,000,000	5,667	1F
40428H-PG-1	HSCC USA INC		06/12/2012	JP MORGAN CHASE BANK		1,007,740	1,000,000	8,049	1F
428236-BB-8	HEWLETT-PACKARD CO		04/12/2012	NON-BROKER TRADE, BO		3,003,090	3,000,000	3,542	1F
438516-AS-5	HONEYWELL INTERNATIONAL INC		06/27/2012	BNY/MIZUHO SECURITIE		2,355,060	2,000,000	31,506	1F
459200-GW-5	INTERNATIONAL BUSINESS MACHINES CORP		05/21/2012	NON-BROKER TRADE, BO		1,012,570	1,000,000	417	1F
459200-GX-3	INTERNATIONAL BUSINESS MACHINES CORP		06/14/2012	WELLS FARGO SECURITI		1,030,300	1,000,000	7,963	1F
459200-GZ-8	INTERNATIONAL BUSINESS MACHINES CORP		06/11/2012	MERRILL LYNCH PIERCE		3,323,519	3,306,000	3,493	1F
459200-HG-8	INTERNATIONAL BUSINESS MACHINES CORP		06/08/2012	MERRILL LYNCH PIERCE		1,297,660	1,300,000	5,733	1F
459200-HD-6	INTERNATIONAL BUSINESS MACHINES CORP		06/01/2012	JP MORGAN CHASE BANK		7,989,145	8,000,000	1,302	1F
46625H-HN-3	JPMORGAN CHASE & CO		04/03/2012	JPMORGAN CHASE BK/IRB		5,334,450	5,000,000	82,667	1F
500769-FC-3	KFWM	E	04/17/2012	MORGAN STANLEY & CO		5,482,565	5,500,000		1F
529ESC-ID-1	LEHMAN BRTH HLD ESC		04/17/2012	NON-BROKER TRADE, BO		18,666,562	18,777,000	83	6FE
529ESC-IJ-8	LEHMAN BRTH HLD ESC		04/17/2012	NON-BROKER TRADE, BO		1,570,050	1,500,000	15,188	6FE
529ESC-IV-1	LEHMAN BRTH HLD ESC		04/17/2012	NON-BROKER TRADE, BO		1,442,220	1,500,000	12,469	6FE
529ESC-IV-5	LOUIS COS INC		04/16/2012	GOLDMAN SACHS & CO		2,248,065	2,250,000		1F
548681-CV-1	MCDONALD'S CORP		06/14/2012	RBC CAPITAL MARKETS		2,248,065	2,250,000		1F
58013R-EP-5	MERCK & CO INC		06/22/2012	BNY CAPITAL MARKETS		1,570,050	1,500,000	15,188	1F
61747Y-DT-9	MORGAN STANLEY		05/22/2012	MORGAN STANLEY & CO		15,000,000	15,000,000		1F
65557V-3V-1	NORDEA BANK FINLAND PLC/NEW YORK	E	04/09/2012	MIZUHO SECURITIES US		15,000,000	15,000,000		1F
66989H-AC-2	NOVARTIS CAPITAL CORP		06/14/2012	MERRILL LYNCH PIERCE		317,784	300,000	1,329	1F
674599-CB-9	OCCE DENVAL PETROLEUM CORP		05/14/2012	BNY/MIZUHO SECURITIE		5,106,400	5,000,000	22,361	1F
68389X-AF-2	ORACLE CORP		06/14/2012	WELLS FARGO SECURITI		5,652,168	5,312,000	88,565	1F
69371R-KG-2	PACCAR FINANCIAL CORP		06/05/2012	CITIGROUP GBL MKTS/S		9,540,737	9,550,000		1F
713448-BV-9	PEPSICO INC		06/05/2012	CITIGROUP GBL MKTS/S		1,000,000	1,000,000		1F
713448-BX-5	PEPSICO INC		05/21/2012	NON-BROKER TRADE, BO		3,000,270	3,000,000	5,933	1F
742718-DU-0	PROCTER & GAMBLE CO/THE		06/14/2012	BNY CAPITAL MARKETS		3,292,197	3,300,000	5,525	1F
744448-BX-8	PUBLIC SERVICE CO OF COLORADO		06/21/2012	KEYBANC CAPITAL MARK		1,084,950	1,000,000	12,866	1F
74977M-RR-8	COOPERATIEVE CENTRALE RAIFEISEN-BOERENL	E	05/03/2012	NON-BROKER TRADE, BO		5,951,610	6,000,000	2,857	1F
78387G-AL-7	AT&T INC		06/12/2012	JP MORGAN CHASE BANK		1,159,270	1,000,000		1F
863667-AC-5	STRYKER CORP		04/11/2012	NON-BROKER TRADE, BO		1,283,488	1,250,000	1,111	1F



STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Stock Shares	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
871829-AP-2	SYSCO CORP		06/06/2012	NON-BROKER TRADE, BO		9,906,077	9,974,000		1FE
88579Y-AE-1	3M CO		06/21/2012	MORGAN STANLEY & CO		10,600,904	10,650,000		1FE
891140-AA-6	TORONTO-DOMINION BANK/THE		04/02/2012	MORGAN STANLEY & CO		349,878	345,000	1,067	1FE
89239P-6D-3	TOYOTA MOTOR CREDIT CORP		05/17/2012	JP MORGAN CHASE BANK		16,472,610	16,500,000		1FE
90520E-AE-1	UNION BANK NA		06/11/2012	MERRILL LYNCH PIERCE		5,981,940	6,000,000		1FE
91159H-HB-9	US BANCORP		06/08/2012	US BANCORP INVESTMEN		2,067,140	2,000,000	3,422	1FE
91159H-HD-5	US BANCORP		05/03/2012	US BANCORP INVESTMEN		21,310,076	21,350,000		1FE
913017-BU-2	UNITED TECHNOLOGIES CORP		05/24/2012	NON-BROKER TRADE, BO		4,551,083	4,555,000		1FE
913017-BW-8	UNITED TECHNOLOGIES CORP		05/24/2012	J.P. MORGAN SECURITI		1,000,000	1,000,000		1FE
913017-BX-6	UNITED TECHNOLOGIES CORP		05/24/2012	NON-BROKER TRADE, BO		9,083,184	9,080,000		1FE
92343V-BA-1	VERIZON COMMUNICATIONS INC		06/22/2012	US BANCORP INVESTMEN		13,435,491	13,435,000	1,616	1FE
92344S-AJ-9	CELCOO PARTNERSHIP / VERIZON WIRELESS CA		05/18/2012	US BANCORP INVESTMEN		6,135,086	6,000,000	16,169	1FE
92344S-AP-5	CELCOO PARTNERSHIP / VERIZON WIRELESS CA		06/12/2012	WELLS FARGO SECURITI		10,456,784	9,570,000	23,211	1FE
931142-BY-8	WAL-MART STORES INC		06/14/2012	CREDIT SUISSE, NEW Y		321,783	300,000	5,383	1FE
931142-CC-4	WAL-MART STORES INC		06/12/2012	JP MORGAN CHASE BANK		1,110,290	1,000,000	20,500	1FE
94874B-EZ-9	WELLS FARGO & CO		06/11/2012	NON-BROKER TRADE, BO		14,211,315	13,500,000	34,800	1FE
94874B-FA-3	WELLS FARGO & CO		06/20/2012	JEFFERIES & CO (BOND		2,886,273	2,700,000	15,120	1FE
94874B-FD-7	WELLS FARGO & CO		06/20/2012	WELLS FARGO SECURITI		2,062,000	2,000,000	1,458	1FE
94874B-FE-5	WELLS FARGO & CO		06/25/2012	WELLS FARGO SECURITI		997,320	1,000,000		1FE
94874B-FF-2	WELLS FARGO & CO		04/30/2012	WELLS FARGO SECURITI		9,992,000	10,000,000		1FE
96121T-LR-7	WESTPAC BANKING CORP/INT	E	06/20/2012	WELLS FARGO SECURITI		17,615,000	17,615,000		1FE
983024-AE-0	WYETH LLC		06/11/2012	GOLDMAN SACHS & CO		3,020,640	3,000,000	3,919	1FE
064149-B9-7	BANK OF NOVA SCOTIA	A	05/21/2012	NON-BROKER TRADE, BO		1,624,986	1,500,000	25,886	1FE
064159-AM-8	BANK OF NOVA SCOTIA	A	06/11/2012	JP MORGAN CHASE BANK		255,828	250,000	2,919	1FE
803526-DH-3	TRANSCANADA PIPELINES LTD	A	06/12/2012	RBC CAPITAL MARKETS		1,348,633	1,300,000	13,997	1FE
055490-AG-5	BHP BILLITON FINANCE USA LTD	F	06/25/2012	CITIGROUP GBL MKTS/S		1,089,120	1,000,000	1,322	1FE
055451-AJ-7	BHP BILLITON FINANCE USA LTD	F	06/14/2012	CITIGROUP GBL MKTS/S		779,192	645,000	15,198	1FE
055451-AP-3	BHP BILLITON FINANCE USA LTD	F	06/27/2012	WELLS FARGO SECURITI		4,583,098	4,550,000	18,856	1FE
056650-BY-3	BP CAPITAL MARKETS PLC	F	05/21/2012	BNY CAPITAL MARKETS		1,008,110	1,000,000	5,642	1FE
20271E-HG-7	COMMONWEALTH BANK OF AUSTRALIA	F	04/05/2012	MORGAN STANLEY & CO		3,483,655	3,500,000	1,308	1FE
25243Y-AN-9	DIAGEO CAPITAL PLC	F	05/21/2012	JP MORGAN CHASE BANK		5,033,903	5,000,000	3,739	1FE
25243Y-AR-0	DIAGEO CAPITAL PLC	F	05/31/2012	NON-BROKER TRADE, BO		3,321,240	3,000,000	79,281	1FE
25244S-AF-8	DIAGEO FINANCE BV	F	04/10/2012	RBC SECURITIES INC		19,843,770	19,900,000	3,500	1FE
298785-FY-9	EUROPEAN INVESTMENT BANK	F	05/30/2012	RBC CAPITAL MARKETS		3,187,950	3,000,000	23,833	1FE
373733-AB-1	GLAXOSMITHKLINE CAPITAL PLC	F	06/11/2012	MERRILL LYNCH PIERCE		4,405,320	4,500,000		1FE
373733-AC-9	GLAXOSMITHKLINE CAPITAL PLC	F	06/11/2012	NON-BROKER TRADE, BO		23,283,882	23,335,000	2,794	1FE
63253T-ME-5	NATIONAL AUSTRALIA BANK LTD/NEW YORK	F	04/24/2012	NON-BROKER TRADE, BO		23,395,984	23,395,000	6,271	1FE
80105N-AD-7	SANOFI	F	06/13/2012	NON-BROKER TRADE, BO		8,654,763	18,500,000	62,123	1FE
801060-AA-2	SANOFI	F	04/03/2012	BNP PARIBAS SECS OP/		3,030,900	8,250,000	35,128	1FE
822582-AQ-5	SHELL INTERNATIONAL FINANCE BV	F	05/30/2012	MIZUHO SECURITIES US		3,000,000	3,000,000		1FE
89153V-AC-3	TOTAL CAPITAL INTERNATIONAL SA	R	06/21/2012	BARCLAYS CAPITAL INC		4,935,223	4,630,000	59,223	1FE
92857W-AD-2	VODAFONE GROUP PLC	R	04/24/2012	WELLS FARGO SECURITI		1,675,545	4,260,000		1FE
92857W-AT-7	VODAFONE GROUP PLC	F	05/21/2012	NON-BROKER TRADE, BO		2,127,760	2,000,000	19,484	1FE
961214-BH-5	WESTPAC BANKING CORP	F	06/07/2012	JP MORGAN CHASE BK/RE		5,332,560	5,000,000	61,250	1FE
961214-BW-4	WESTPAC BANKING CORP	F	06/14/2012	MERRILL LYNCH PIERCE		304,224	300,000	2,398	1FE
38999999	Bonds - Industrial and Miscellaneous (Unaffiliated)					608,569,733	627,743,000	1,324,383	XXX
Bonds - Hybrid Securities									
Bonds - Parent, Subsidiaries, and Affiliates									
83999997	Subtotals - Bonds - Part 3					3,289,910,661	3,211,181,909	7,534,807	XXX
83999999	Subtotals - Bonds					3,289,910,661	3,211,181,909	7,534,807	XXX
Preferred Stocks - Parent, Subsidiaries, and Affiliates									
Preferred Stocks - Parent, Subsidiaries, and Affiliates									
Common Stocks - Industrial and Miscellaneous									
Common Stocks - Parent, Subsidiaries, and Affiliates									
Common Stocks - Mutual Funds									
99999999-9A-5	COMMITMENT TO PURCHASE MUTUAL FD		06/21/2012	NON-BROKER TRADE, BO		500,000,000	500,000,000		



STATEMENT AS OF JUNE 30, 2012 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

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	11	12	13	14	15	16	17	18	19	20	21	22	
																						Change in Book/Adjusted Carrying Value
CUSIP Identification	Description	Filing Date	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 Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator	
Bonds - U.S. Governments																						
31333W-KV-0..	FEDERAL HOME LOAN BANKS..		04/16/2012..	JPMORGAN CHASE BK/IRB..		5,192,400	5,000,000	5,117,460	5,084,542		(11,081)		(11,081)		5,073,461		118,939	118,939	70,260	..03/14/2014..	1	
3137EA-OP-2..	MORTGAGE CORP		06/21/2012..	GOLDMAN SACHS & CO		2,752,508	2,750,000	2,753,020	2,752,173		(1,131)		(1,131)		2,751,044		1,464	1,464	5,786	..11/30/2012..	1	
912828-HO-6..	UNITED STATES TREASURY		06/12/2012..	NON-BROKER TRADE, BO		3,050,742	3,000,000	3,110,820	3,086,602		(36,426)		(36,426)		3,050,176		566	566	75,350	..01/31/2013..	1	
912828-HO-6..	NOTE/BOND..		06/12/2012..	NON-BROKER TRADE, BO		3,050,742	3,000,000	3,110,820	3,086,602		(36,426)		(36,426)		3,050,176		566	566	75,350	..01/31/2013..	1	
912828-HO-9..	UNITED STATES TREASURY		04/02/2012..	DEUTSCHE BANC ALEX B.		6,186,328	6,000,000	6,229,922	6,195,524		(21,336)		(21,336)		6,174,188		12,140	12,140	47,905	..04/30/2014..	1	
912828-HO-9..	NOTE/BOND..		06/18/2012..	VARIOUS..		4,540,054	4,110,000	4,544,119			(2,799)		(2,799)		4,541,320		(1,266)	(1,266)	7,467	..05/31/2016..	1	
912828-LZ-1..	UNITED STATES TREASURY		06/21/2012..	MORGAN STANLEY & CO.		4,169,987	4,000,000	4,210,970	3,669,066		(29,806)		(29,806)		4,161,000		8,986	8,986	48,538	..11/30/2014..	1	
912828-IG-2..	UNITED STATES TREASURY		06/12/2012..	NON-BROKER TRADE, BO		3,022,422	3,000,000	3,047,266	3,036,600		(14,688)		(14,688)		3,021,902		520	520	36,264	..01/15/2013..	1	
912828-IG-2..	NOTE/BOND..		06/12/2012..	NON-BROKER TRADE, BO		3,022,422	3,000,000	3,047,266	3,036,600		(14,688)		(14,688)		3,021,902		520	520	36,264	..01/15/2013..	1	
912828-IG-0..	UNITED STATES TREASURY		06/07/2012..	BNP PARIBAS SEC BOND		7,874,086	7,500,000	7,894,361	3,039,044		(36,569)		(36,569)		7,857,792		16,304	16,304	59,804	..01/31/2015..	1	
912828-IG-0..	NOTE/BOND..		06/12/2012..	NON-BROKER TRADE, BO		3,023,789	3,000,000	3,049,570	3,039,044		(15,809)		(15,809)		3,023,235		554	554	34,337	..02/15/2013..	1	
912828-IG-4..	UNITED STATES TREASURY		04/30/2012..	MORGAN STANLEY & CO.		2,020,618	2,000,000	2,028,366			(7,270)		(7,270)		2,021,096		(478)	(478)	17,262	..03/15/2013..	1	
912828-IG-4..	NOTE/BOND..		05/23/2012..	MORGAN STANLEY & CO.		5,294,905	5,000,000	5,301,775			(9,242)		(9,242)		5,292,533		2,372	2,372	20,150	..03/31/2015..	1	
912828-IG-5..	UNITED STATES TREASURY		04/30/2012..	MERRILL LYNCH P PERCE		5,073,811	5,000,000	5,095,508			(20,377)		(20,377)		5,075,131		(1,320)	(1,320)	47,575	..04/15/2013..	1	
912828-IG-5..	NOTE/BOND..		06/08/2012..	MERRILL LYNCH P PERCE		3,345,459	3,000,000	3,351,690			(1,916)		(1,916)		3,349,774		(4,316)	(4,316)	10,700	..04/30/2017..	1	
912828-IG-4..	UNITED STATES TREASURY		05/31/2012..	MORGAN STANLEY & CO.		5,055,843	5,000,000	5,077,344			(20,797)		(20,797)		5,056,547		(704)	(704)	37,551	..05/15/2013..	1	
912828-IG-4..	NOTE/BOND..		05/31/2012..	MORGAN STANLEY & CO.		5,047,249	5,000,000	5,056,501			(11,005)		(11,005)		5,045,496		1,752	1,752	25,973	..06/15/2013..	1	
912828-IG-9..	UNITED STATES TREASURY		06/15/2012..	RBC CAPITAL MARKETS..		5,222,835	5,000,000	5,234,001	5,233,639		(30,774)		(30,774)		5,202,865		19,970	19,970	90,659	..06/30/2015..	1	
912828-IG-9..	NOTE/BOND..		06/15/2012..	MORGAN STANLEY & CO.		4,952,045	4,750,000	4,935,192	4,925,336		(17,387)		(17,387)		4,907,949		44,095	44,095	64,627	..07/31/2015..	1	
912828-IG-1..	UNITED STATES TREASURY		05/08/2012..	JPMORGAN CHASE BK/IRB..		5,127,734	5,000,000	5,125,212	5,119,787		(14,591)		(14,591)		5,105,195		22,539	22,539	49,253	..08/31/2015..	1	
912828-IG-8..	UNITED STATES TREASURY		06/13/2012..	PERSHING LLC, JERSEY.		5,124,056	5,000,000	5,121,680			(13,095)		(13,095)		5,105,838		18,218	18,218	41,906	..09/30/2015..	1	
912828-IG-9..	UNITED STATES TREASURY		06/27/2012..	VARIOUS..		4,101,705	4,000,000	4,081,888			(2,953)		(2,953)		4,078,935		22,770	22,770	25,951	..10/31/2015..	1	
912828-IG-4..	UNITED STATES TREASURY		05/02/2012..	MORGAN STANLEY & CO.		4,862,465	4,860,000	4,871,201	4,867,127		(5,095)		(5,095)		4,862,032		433	433	14,786	..08/31/2012..	1	
912828-IG-7..	UNITED STATES TREASURY		06/18/2012..	NON-BROKER TRADE, BO		5,150,960	5,000,000	5,143,945			(12,444)		(12,444)		5,128,390		22,570	22,570	30,055	..11/30/2015..	1	
912828-IG-3..	UNITED STATES TREASURY		05/03/2012..	MORGAN STANLEY & CO.		15,818,700	15,000,000	15,868,019			(53,214)		(53,214)		15,814,805		3,894	3,894	102,473	..01/31/2016..	1	
912828-PS-3..	U.S. TREASURY NOTE		04/30/2012..	NON-BROKER TRADE, BO		1,002,969	1,000,000	1,006,211	1,004,662		(1,553)		(1,553)		1,003,103		(140)	(140)	5,220	..12/31/2012..	1	
912828-IG-7..	UNITED STATES TREASURY		06/25/2012..	GOLDMAN SACHS & CO		2,641,742	2,600,000	2,600,203	2,600,152		(33)		(33)		2,600,119		41,623	41,623	25,346	..03/15/2014..	1	
912828-IG-7..	NOTE/BOND..		06/14/2012..	CREDIT SUISSE, NEW Y		2,064,256	2,030,000	2,066,080			(748)		(748)		2,065,332		(1,076)	(1,076)	4,992	..04/15/2014..	1	
912828-IG-6..	UNITED STATES TREASURY		06/06/2012..	VARIOUS..		10,167,363	10,000,000	9,977,734	9,984,117		3,077		3,077		9,987,194		180,169	180,169	99,176	..02/15/2014..	1	
912828-IG-9..	UNITED STATES TREASURY		06/27/2012..	NON-BROKER TRADE, BO		1,504,512	1,500,000	1,510,137	1,507,870		(3,304)		(3,304)		1,504,565		(54)	(54)	7,745	..02/28/2013..	1	
912828-IG-9..	NOTE/BOND..		06/27/2012..	NON-BROKER TRADE, BO		7,859,233	7,500,000	7,882,617			(25,141)		(25,141)		7,857,476		1,757	1,757	60,318	..05/31/2016..	1	
912828-IG-8..	UNITED STATES TREASURY		05/14/2012..	MERRILL LYNCH P PERCE		7,512,026	7,250,000	7,539,532			(19,329)		(19,329)		7,520,203		(8,177)	(8,177)	43,146	..06/30/2016..	1	
912828-IG-4..	UNITED STATES TREASURY		06/20/2012..	VARIOUS..		29,860,742	28,500,000	29,319,238	18,977,645		(56,867)		(56,867)		29,225,074		335,668	335,668	271,205	..07/31/2016..	1	
912828-IG-1..	UNITED STATES TREASURY		06/01/2012..	MERRILL LYNCH P PERCE		1,754,779	1,750,000	1,752,535	1,751,630		(683)		(683)		1,751,247		3,532	3,532	4,710	..05/31/2013..	1	
912828-IG-6..	UNITED STATES TREASURY		06/13/2012..	MOMURA SECS, NEW YORK		16,260,771	16,000,000	16,167,642	8,962,174		(9,295)		(9,295)		16,153,304		107,467	107,467	74,701	..08/31/2016..	1	
912828-IG-9..	UNITED STATES TREASURY		05/08/2012..	CREDIT SUISSE, NEW Y																		

STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

**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	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A,C,V (11+12-13)	Total Foreign Exchange Change in B/A,C,V	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator	
912828-R6-7	UNITED STATES TREASURY NOTE/BOND		06/14/2012	VARIOUS		10,981,715	11,000,000	10,972,855	10,975,420		3,933		3,933		10,979,353		2,362	(2,362)	20,367	09/15/2014		
912828-RJ-1	UNITED STATES TREASURY NOTE/BOND		06/07/2012	BNP PARIBAS SEC BOND		6,088,511	6,000,000	6,083,536		(1,042)		(1,042)		6,092,494		(2,983)	(2,983)	11,311	09/30/2016			
912828-RK-8	UNITED STATES TREASURY NOTE/BOND		05/21/2012	BARCLAYS BK PLC NEW		9,979,688	10,000,000	9,973,828	9,977,147	5,070		5,070		9,982,217		(2,529)	(2,529)	8,026	09/30/2013			
912828-RM-4	UNITED STATES TREASURY NOTE/BOND		05/09/2012	MERRILL LYNCH PIERCE		4,062,955	4,000,000	4,052,201		(404)		(404)		4,051,797		1,159	1,159	1,522	10/31/2016			
912828-RN-2	UNITED STATES TREASURY NOTE/BOND		05/22/2012	BARCLAYS BK PLC NEW		9,994,922	10,000,000	9,991,289	9,992,011	1,709		1,709		9,993,720		1,202	(1,202)	14,063	10/31/2013			
912828-RW-2	UNITED STATES TREASURY NOTE/BOND		04/26/2012	DEUTSCHE BK SECS INC		4,989,827	5,000,000	4,991,032		1,173		1,173		4,992,206		(2,379)	(2,379)	2,026	12/31/2013			
912828-SB-7	UNITED STATES TREASURY NOTE/BOND		04/25/2012	VARIOUS		5,999,873	6,000,000	6,001,182		(155)		(155)		6,001,027		(1,154)	(1,154)	3,482	01/31/2014			
912828-SC-5	UNITED STATES TREASURY NOTE/BOND		04/16/2012	MERRILL LYNCH PIERCE		5,486,484	5,500,000	5,537,598		(1,406)		(1,406)		5,536,191		(49,707)	(49,707)	9,531	01/31/2017			
912828-SE-1	UNITED STATES TREASURY NOTE/BOND		05/15/2012	NON-BROKER TRADE, BO		24,922,623	25,000,000	24,885,346		6,853		6,853		24,892,199		30,424	30,424	14,938	02/15/2015			
912828-SG-6	UNITED STATES TREASURY NOTE/BOND		06/07/2012	VARIOUS		7,485,448	7,500,000	7,481,929		1,773		1,773		7,483,702		11,746	11,746	4,620	02/28/2014			
912828-SK-7	UNITED STATES TREASURY NOTE/BOND		05/23/2012	JPMORGAN CHASE BK D		5,996,719	6,000,000	5,985,882		889		889		5,986,782		9,937	9,937	4,280	03/15/2015			
912828-SW-1	UNITED STATES TREASURY NOTE/BOND		06/13/2012	JPMORGAN CHASE BK/RB		7,728,665	7,735,000	7,729,891		91		91		7,729,982		(1,327)	(1,327)	740	05/31/2014			
0599899 - Bonds - U.S. Governments						300,067,523	293,835,000	299,768,307	133,002,235	(485,106)		(485,106)		(485,106)	299,090,000		977,524	977,524	1,656,097		XX	
Bonds - All Other Governments						5,032,600	5,000,000	5,082,000	5,041,295	(17,998)		(17,998)		5,023,297		9,303	9,303	51,528	09/24/2012		FE	
302168-BZ-4	EXPORT DEVELOPMENT CANADA A.I.		04/23/2012	HARRIS MESSITT CORP		3,238,110	3,000,000	3,324,720		(62,341)		(62,341)		3,229,767		8,343	8,343	147,375	08/15/2013		FE	
642866-DV-6	CANADA		05/04/2012	MERRILL LYNCH PIERCE		10,000,000	10,000,000	10,200,000		(34,460)		(34,460)		10,000,000				225,000	05/14/2012		FE	
K60755-JM-2	INTERNATIONAL BOND		05/14/2012	MATURITY		18,270,710	18,000,000	18,606,720		(114,800)		(114,800)		18,253,064		17,646	17,646				XX	
Bonds - U.S. States, Territories and Possessions						1,665,580	1,500,000	1,637,505	1,579,715	(27,650)		(27,650)		1,552,165		13,415	13,415	43,333	06/01/2013		FE	
341535-UD-2	STATE OF FLORIDA		06/26/2012	GOLDMAN SACHS & CO		1,244,621	1,235,000	1,238,611	1,264,377	20,661		20,661		1,243,716		904	904	57,925	07/01/2012		FE	
373383-VT-9	STATE OF GEORGIA		05/03/2012	JPMORGAN SECURITIES		6,705,088	6,040,000	6,794,940	6,516,097	(75,411)		(75,411)		6,540,686		164,620	164,620	187,072	10/01/2014		FE	
373384-RA-6	STATE OF GEORGIA		06/07/2012	RAYMOND JAMES/FI SAI		5,030,388	4,545,000	5,094,400	5,048,008	(54,274)		(54,274)		4,993,734		36,354	36,354	215,256	01/01/2016		FE	
452151-S3-8	STATE OF ILLINOIS		06/07/2012	WACHOVIA CAP MKTS/VA		8,300,475	7,500,000	8,308,125	8,300,475	(46,611)		(46,611)		8,261,514		38,961	38,961	167,708	01/01/2016		FE	
452152-ON-9	STATE OF ILLINOIS		05/24/2012	JPMORGAN CHASE BK D		3,655,230	3,500,000	3,585,820	3,561,440	(17,130)		(17,130)		3,544,310		10,920	10,920	33,833	06/01/2013		FE	
560524-XC-5	STATE OF MAINE		06/26/2012	BARCLAYS CAP/FI/RED I		4,220,560	4,000,000	4,306,620	4,270,144	(50,834)		(50,834)		4,219,310		1,250	1,250	108,667	08/01/2014		FE	
574193-EJ-3	STATE OF MARYLAND		06/13/2012	CITIGROUP GBL MKTS I		3,442,057	3,025,000	3,428,626	3,406,609	(22,077)		(22,077)		3,406,609		35,448	35,448	29,578	08/15/2016		FE	
594610-AB-0	STATE OF MICHIGAN		04/20/2012	FIRST TENNESSEE BANK		7,106,380	6,900,000	7,405,149	7,171,049	(92,811)		(92,811)		7,078,238		30,142	30,142	144,900	12/01/2012		FE	
594610-F4-4	STATE OF MICHIGAN		06/05/2012	J.P. MORGAN SECURITI		1,766,608	1,690,000	1,898,495	1,783,640	(30,095)		(30,095)		1,753,545		13,062	13,062	52,989	05/01/2019		FE	
604129-KV-7	STATE OF MINNESOTA		06/11/2012	TD SECS (USA) INC. N		2,322,688	1,300,000	1,405,703	1,338,063	18,713		18,713		1,319,350		3,348	3,348	27,878	12/01/2012		FE	
604129-NP-7	STATE OF MINNESOTA		05/18/2012	MORGAN STANLEY & CO		2,231,750	2,280,270	2,233,405	2,204,608	(28,797)		(28,797)		2,204,608		27,142	27,142	76,650	08/01/2016		FE	
604129-W-5	STATE OF MINNESOTA		06/13/2012	J.P. MORGAN SECURITI		4,847,987	4,650,000	5,098,446	4,901,052	(73,203)		(73,203)		4,827,849		20,148	20,148	163,783	08/01/2013		FE	
604129-W-0	STATE OF MINNESOTA		06/25/2012	STERN BROTHERS & CO		4,239,640	4,000,000	4,360,560	4,320,173	(88,339)		(88,339)		4,231,835		7,805	7,805	41,111	10/01/2013		FE	
604129-VZ-3	STATE OF MINNESOTA		06/12/2012	JPMORGAN SECURITIES		14,184,600	12,000,000	14,289,920	14,171,259	(202,657)		(202,657)		13,968,107		215,988	215,988	405,000	10/01/2012		FE	
605560-NI-2	STATE OF MISSISSIPPI		05/01/2012	TD SECURITIES (USA)		1,036,910	1,000,000	1,115,100	1,163,193	(65,996)		(65,996)		1,097,197		22,492	22,492	103,750	12/01/2012		FE	
646839-FS-1	STATE OF NEW JERSEY		06/25/2012	MORGAN KEegan & CO I		3,695,270	3,500,000	3,772,720	3,610,515	(31,982)		(31,982)		3,578,531		5,510	5,510	51,833	02/15/2013		FE	
649791-5T-1	STATE OF NEW YORK		05/01/2012	GOLDMAN SACHS & CO		3,605,925	3,170,000	3,489,153	3,445,887	(43,256)		(43,256)		3,402,631		60,028	60,028	111,300	09/01/2014		FE	
658256-DB-6	STATE OF NORTH CAROLINA		05/01/2012	NATIONAL FHL SVCS C		8,750,000	8,170,000	9,400,956	8,871,086	(121,096)		(121,096)		8,750,000		4,431	4,431	218,750	05/01/2012		FE	
677321-SG-2	STATE OF OHIO		05/18/2012	MORGAN STANLEY & CO		2,550,164	2,280,000	2,568,283		(16,561)		(16,561)		2,551,722		6,451	6,451	55,833	05/01/2014		FE	
68607H-6D-3	OREGON STATE DEPARTMENT OF ADMINISTRATION		05/21/2012	MORGAN STANLEY & CO		2,172,000	2,000,000	2,202,660	2,198,481	(32,931)		(32,931)		2,165,549		80,938	80,938	14,563	05/01/2016		FE	
68607H-8G-4	OF ADMINISTRATION		04/24/2012	MORGAN STANLEY DM IN		5,005,900	5,000,000	5,736,150		(10,188)		(10,188)		5,725,962		32,062	32,062	174,563	02/01/2013		FE	
709141-FB-3	PENNSYLVANIA COMMONWEALTH OF		04/24/2012	GOLDMAN SACHS & CO		4,672,350	4,500,000	5,001,030	4,698,055	(58,567)		(58,567)		4,640,288		67,222	67,222	159,902	02/01/2014		FE	
709141-F9-1	PENNSYLVANIA COMMONWEALTH OF		05/07/2012	MORGAN STANLEY & CO		4,260,120	3,930,000	4,376,212	4,246,392	(53,494)		(53,494)		4,192,898		135,774	135,774	404,444	05/01/2016		FE	
70914P-NC-2	PENNSYLVANIA COMMONWEALTH OF		06/12/2012	JEFFERIES & COMPANY		15,118,350	13,000,000	15,380,660	15,210,149	(227,572)		(227,572)		14,982,576		231,991	231,991	220,833	11/15/2016		FE	
70914P-OR-6	PENNSYLVANIA COMMONWEALTH OF		05/23/2012	RAYMOND JAMES/FI SAI		8,884,950	7,500,000	8,799,900	8,754,787	(101,827)		(101,827)		8,652,959		55,900	55,900	55,900	04/01/2012		FE	
83710D-V7-7	STATE OF SOUTH CAROLINA		04/01/2012	MATURITY		2,795,000	2,795,000	2,965,048	2,816,717	(21,717)		(21,717)		2,795,000								FE

STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

**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	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	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 Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator	
1799999 - Bonds - U.S. States, Territories and Possessions																					
035985-0X-3	COUNTY OF ANNE ARUNDEL MD	05/15/2012	MORGAN STANLEY & CO.		2,784,242	2,719,339	2,719,339	2,684,711		(18,821)		(18,821)		2,665,890		118,353	118,353	62,173	04/01/2016	FE	
035986-7E-7	COUNTY OF ANNE ARUNDEL MD	05/15/2012	MORGAN STANLEY & CO.		4,162,851	3,565,000	4,233,937	4,186,078		(54,223)		(54,223)		4,131,855		30,996	30,996	127,251	04/01/2016	FE	
036721-0N-5	CALIF. ARABIAN COUNTY SCHOOL	05/31/2012	WACHOVIA CAP MKTS/NA		3,575,000	3,575,000	3,575,000							3,575,000				564	06/01/2037	FE	
038881-28-8	DISTRICT NO 5 CHE	05/02/2012	GOLDMAN SACHS & CO		5,478,300	5,000,000	5,657,200	5,240,405		(84,523)		(84,523)		5,155,882		22,418	22,418	115,000	12/15/2012	FE	
160069-SU-5	COUNTY OF CHARLESTON SC	05/18/2012	SOUTHWEST SECURITIES		2,331,459	1,960,000	2,348,950			(27,398)		(27,398)		2,321,190		10,269	10,269	54,969	11/01/2016	FE	
160075-VR-5	CHARLESTON COUNTY SCHOOL DISTRICT DELEO	04/05/2012	GOLDMAN SACHS & CO		4,108,204	4,020,000	4,220,960	4,101,922		(20,816)		(20,816)		4,081,106		28,098	28,098	83,750	02/01/2013	FE	
167505-HW-1	EDUCATION	06/28/2012	J.P. MORGAN SECURITI		2,900,000	2,900,000	2,900,000							2,900,000				1,181	03/01/2031	FE	
172217-LT-6	CITY OF CINCINNATI OH	05/22/2012	GOLDMAN SACHS & CO		3,752,679	3,380,000	3,839,072	3,772,441		(52,681)		(52,681)		3,719,760		32,919	32,919	81,683	12/01/2014	FE	
180848-0B-7	CITY OF CLARK WV	06/25/2012	FIRST SOUTHWEST CO		1,023,280	1,000,000	1,041,250	1,031,961		(10,747)		(10,747)		1,020,814		2,466	2,466	71,083	06/01/2013	FE	
199491-SF-2	CITY OF COLUMBUS OH	06/06/2012	GOLDMAN SACHS & CO		3,171,680	2,700,000	3,170,799	3,137,715		(42,193)		(42,193)		3,095,521		76,169	76,169	107,250	07/01/2016	FE	
199491-SF-9	CITY OF COLUMBUS OH	06/26/2012	HUNTINGTON INVESTMEN		4,370,880	4,000,000	4,511,760	4,457,358		(89,121)		(89,121)		4,368,237		2,643	2,643	197,778	07/01/2021	FE	
213185-DT-5	COUNTY OF COOK IL	05/24/2012	MERRILL LYNCH PIERCE		2,418,336	2,400,000	2,400,000	2,400,000						2,400,000		18,336	18,336	25,454	11/15/2012	FE	
425506-ZM-3	COUNTY OF HENNEPIN MN	05/21/2012	JEFFERIES & COMPANY		2,018,400	2,000,000	2,070,360	2,029,212		(12,456)		(12,456)		2,016,756		1,644	1,644	19,111	12/01/2012	FE	
426056-ZD-3	COUNTY OF HENRICO VA	05/18/2012	MORGAN STANLEY & CO.		3,905,618	3,305,000	3,964,050	3,920,432		(51,709)		(51,709)		3,868,723		36,895	36,895	120,265	08/01/2016	FE	
442038-FM-2	DISTRICT	05/02/2012	MORGAN STANLEY & CO.		6,804,455	6,500,000	7,156,500	6,682,963		(95,360)		(95,360)		6,587,603		16,852	16,852	233,188	09/01/2012	FE	
442403-FA-4	SCHOOL DISTRICT	05/21/2012	MORGAN STANLEY & CO.		2,956,510	2,640,000	3,032,383	2,994,254		(44,348)		(44,348)		2,949,906		6,603	6,603	102,300	02/15/2015	FE	
478449-7E-5	COUNTY OF JOHNSON KS	06/11/2012	JPMORGAN SECURITIES		4,330,777	4,295,000	4,432,802	4,402,286		(71,755)		(71,755)		4,330,529		248	248	34,099	09/01/2012	FE	
491746-PD-9	KENTWOOD PUBLIC SCHOOLS	05/21/2012	BARCLAYS CAP/IFIED I		2,088,720	2,000,000	2,124,820	2,083,844		(24,294)		(24,294)		2,059,550		29,170	29,170	55,633	05/01/2016	FE	
495242-B7-3	DISTRICT NO 412 SHORE	04/19/2012	FIRST SOUTHWEST CO		2,527,900	2,500,000	2,569,025	2,530,035		(9,754)		(9,754)		2,520,281		7,620	7,620	19,167	12/01/2012	FE	
514014-LH-0	DISTRICT NO 1	05/04/2012	CITIGROUP GBL MKTS I		2,292,368	2,250,000	2,381,108	2,298,865		(16,622)		(16,622)		2,282,243		10,125	10,125	55,125	01/15/2013	FE	
544648-TS-7	SCHOOL DISTRICT/CA	06/05/2012	MORGAN STANLEY & CO.		1,069,390	1,000,000	1,068,820							1,068,820		570	570		10/01/2014	FE	
544648-TT-5	SCHOOL DISTRICT/CA	06/05/2012	MORGAN STANLEY & CO.		1,112,575	1,020,000	1,109,077							1,109,077		3,499	3,499		10/01/2015	FE	
566897-TK-0	SCHOOL DISTRICT	06/05/2012	PERSHING LLC, JERSEY		3,502,218	3,260,000	3,584,077	3,552,249		(50,104)		(50,104)		3,502,145		73	73	128,928	07/01/2014	FE	
576544-YS-3	BOROUGH OF MATANUSKA-	06/05/2012	GOLDMAN SACHS & CO		567,168	560,000	571,950	567,269		(2,488)		(2,488)		564,781		2,387	2,387	7,622	04/01/2013	FE	
576544-YT-1	SUSTITVA AK	06/05/2012	GOLDMAN SACHS & CO		533,530	520,000	529,776	527,222		(1,361)		(1,361)		525,861		7,669	7,669	7,078	04/01/2014	FE	
586145-WR-8	CITY OF MEMPHIS TN	05/01/2012	VARIOUS		6,003,940	6,000,000	6,335,700	6,056,499		(53,543)		(53,543)		6,002,957		963	963	115,778	05/01/2012	FE	
59212-HC-3	CITY OF WASHINGTON DC	06/25/2012	STERN BROTHERS & CO.		3,093,768	3,010,000	3,144,577	3,125,051		(37,221)		(37,221)		3,087,829		5,939	5,939	66,972	07/01/2013	FE	
649666-MG-4	CITY OF NEW YORK NY	04/06/2012	EXCHANGE OFFER		5,465,729	5,000,000	5,517,904	5,465,729		(52,175)		(52,175)		5,465,729		2,142	2,142	70,139	08/01/2014	FE	
649666-BT-2	CITY OF NEW YORK NY	06/05/2012	WELLS FARGO SECURITI		2,094,726	2,080,000	2,213,037	2,129,529		(36,944)		(36,944)		2,092,985		37,294	37,294	88,689	08/01/2012	FE	
649666-EU-6	CITY OF NEW YORK NY	06/13/2012	MORGAN STANLEY & CO.		5,912,838	5,400,000	6,072,192	5,978,385		(102,841)		(102,841)		5,875,544		20,700	20,700	237,750	08/01/2014	FE	
649666-LD-7	CITY OF NEW YORK NY	05/14/2012	PIPER JAFFRAY LTD. L		4,520,700	4,500,000	4,500,000	4,500,000						4,500,000		0	0	18,053	06/01/2013	FE	
649666-ME-3	CITY OF NEW YORK NY	05/03/2012	JPMORGAN SECURITIES		1,710,880	1,700,000	1,748,739	1,727,500		(16,507)		(16,507)		1,710,993		(113)	(113)	39,242	08/01/2012	FE	
649666-WI-3	CITY OF NEW YORK NY	05/18/2012	MORGAN STANLEY & CO.		1,817,189	1,555,000	1,834,402			(13,040)		(13,040)		1,821,362		(4,173)	(4,173)	16,198	08/01/2016	FE	
727199-TR-2	COUNTY OF PRINCE GEORGE S	05/18/2012	SOUTHWEST SECURITIES		2,818,760	2,370,000	2,849,522			(19,906)		(19,906)		2,829,617		(10,857)	(10,857)	24,888	02/15/2017	FE	
741701-LG-1	MD	06/13/2012	J.P. MORGAN SECURITI		4,238,000	4,000,000	4,365,840	4,316,909		(83,670)		(83,670)		4,233,239		4,761	4,761	142,778	09/15/2013	FE	
751091-HR-3	CITY OF RALEIGH NC	06/18/2012	GOLDMAN SACHS & CO		1,982,585	2,106,000	2,106,000	2,006,549		(28,984)		(28,984)		1,977,566		5,019	5,019	34,333	12/01/2013	FE	
821688-D2-5	COUNTY OF SHELBY TN	05/01/2012	CITIGROUP GBL MKTS I		1,330,029	1,275,000	393,600	469,007		142,987		142,987		611,995		718,034	718,034	37,719	04/01/2013	FE	
899525-PH-3	SCHOOL DISTRICT	06/01/2012	MATURITY		12,750,000	12,750,000	12,996,968	12,802,723		(52,723)		(52,723)		12,750,000		1,245,749	1,245,749	127,500	06/01/2012	FE	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					126,426,682	119,805,000	128,733,709	111,230,878		(1,35,342)		(1,35,342)		125,180,943		2,455,749	2,455,749	2,885,710	XX		
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					

STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

**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				16	17	18	19	20	21	22			
									Change in Book/Adjusted Carrying Value	11	12	13								14	15	
CUSIP Identification	Description	Filing Date	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 Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator	
010267-AB-8	ALABAMA FEDERAL AID HIGHWAY FINANCE AOTH	05/18/2012	05/18/2012	WACHOVIA CAP MKTS/MA		2,375,489	2,310,000	2,427,209	2,402,101		(30,806)		(30,806)		2,371,295		4,194	4,194	4,194	65,707	03/01/2013	FE
010267-AC-6	ALABAMA FEDERAL AID HIGHWAY FINANCE AOTH	05/08/2012	05/08/2012	PIPER JAFFRAY & CO		1,620,450	1,500,000	1,658,505	1,638,307		(22,199)		(22,199)		1,616,108		4,342	4,342	4,342	50,208	03/01/2014	FE
010267-AG-7	ALABAMA FEDERAL AID HIGHWAY FINANCE AOTH	05/21/2012	05/21/2012	RAYMOND JAMES/FI SA I		3,392,280	3,035,000	3,458,504	3,420,280		(47,259)		(47,259)		3,373,031		19,250	19,250	19,250	108,333	03/01/2015	FE
040507-9M-1	ARIZONA HEALTH FACILITIES AUTHORITY	05/30/2012	05/30/2012	JPMORGAN SECURITIES		6,000,000	6,000,000	6,000,000							6,000,000				1,182	07/01/2035	FE	
040649-AR-5	ARIZONA TRANSPORTATION BOARD	06/14/2012	06/14/2012	JEFFERTES & COMPANY		2,884,695	2,750,000	3,057,835	2,920,927		(53,001)		(53,001)		2,867,926		16,769	16,769	132,917	07/01/2013	FE	
040649-JF-0	ARIZONA TRANSPORTATION BOARD	06/25/2012	06/25/2012	GOLDMAN SACHS & CO		6,115,780	5,835,000	6,277,935	6,222,058		(125,142)		(125,142)		6,096,919		18,861	18,861	205,035	07/01/2013	FE	
072024-JB-9	BAY AREA TOLL AUTHORITY	06/28/2012	06/28/2012	STATE ST BK & TR CO/		7,700,000	7,700,000	7,700,000						7,700,000				795	04/01/2045	FE		
072024-KV-3	BAY AREA TOLL AUTHORITY	06/13/2012	06/13/2012	CITI GROUP GBL MKTS I		8,000,000	8,000,000	8,000,000						8,000,000				1,722	04/01/2047	FE		
130331-PE-1	CALIFORNIA HEALTH FACILITIES FINANCING A	05/31/2012	05/31/2012	MORGAN STANLEY & CO		5,500,000	5,500,000	5,500,000						5,500,000				968	07/01/2041	FE		
13033M-3G-6	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV	06/29/2012	06/29/2012	STATE ST BK & TR CO/		10,000,000	10,000,000	10,000,000						10,000,000				1,183	12/01/2016	FE		
13033M-FW-8	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV	05/31/2012	05/31/2012	MORGAN STANLEY & CO		3,325,000	3,325,000	3,325,000						3,325,000				586	11/15/2037	FE		
130661-RQ-4	CALIFORNIA STATE DEPARTMENT OF WATER RES	06/18/2012	06/18/2012	MERRILL LYNCH PIERCE		2,081,660	2,000,000	2,193,060	2,102,232		(35,971)		(35,971)		2,066,262		15,398	15,398	63,889	05/01/2013	FE	
130661-SJ-9	CALIFORNIA STATE DEPARTMENT OF WATER RES	06/13/2012	06/13/2012	VARIOUS		5,740,355	5,500,000	5,922,675	5,837,703		(105,921)		(105,921)		5,731,784		8,571	8,571	161,319	05/01/2013	FE	
130911-6V-1	CALIFORNIA STATE DEPARTMENT OF WATER RES	06/26/2012	06/26/2012	STATE ST BK & TR CO/		5,400,000	5,400,000	5,400,000						5,400,000				420	08/01/2035	FE		
160953-NC-7	CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY	06/11/2012	06/11/2012	WACHOVIA CAP MKTS/MA		9,500,000	9,500,000	9,500,000						9,500,000				1,645	01/15/2045	FE		
167727-SP-2	CLACKAMAS COUNTY HOSPITAL WATER TRANSMISSION FACILITY AOTH	06/25/2012	06/25/2012	BONY/VINNING-SPARKS I		1,017,270	1,000,000	1,058,120	1,027,534		(13,348)		(13,348)		1,014,186		3,084	3,084	39,444	01/01/2013	FE	
179027-VL-8	CLEVELAND DEPARTMENT OF PUBLIC UTILITIES	05/31/2012	05/31/2012	CITI GROUP GBL MKTS I		7,700,000	7,700,000	7,700,000						7,700,000				1,384	06/01/2037	FE		
186427-AZ-3	CONNECTICUT STATE HEALTH & EDUCATIONAL F	06/25/2012	06/25/2012	LOOP CAPITAL MARKETS		1,579,335	1,500,000	1,613,100	1,601,207		(24,496)		(24,496)		1,576,711		2,624	2,624	43,333	01/01/2014	FE	
20774L-6C-4	CONNECTICUT STATE HEALTH & EDUCATIONAL F	06/27/2012	06/27/2012	JPMORGAN SECURITIES		2,700,000	2,700,000	2,700,000	2,700,000					2,700,000				1,283	07/01/2035	FE		
20774L-RU-1	CONNECTICUT STATE HEALTH & EDUCATIONAL F	06/27/2012	06/27/2012	JPMORGAN SECURITIES		5,500,000	5,500,000	5,500,000						5,500,000				514	07/01/2036	FE		
20774L-WY-8	CONNECTICUT STATE HEALTH & EDUCATIONAL F	05/31/2012	05/31/2012	MORGAN STANLEY & CO		2,155,000	2,155,000	2,155,000						2,155,000				808	07/01/2025	FE		
207758-KO-5	CONNECTICUT STATE TAX REVENUE	06/21/2012	06/21/2012	GOLDMAN SACHS & CO		1,077,130	1,000,000	1,083,980	1,035,528		(20,197)		(20,197)		1,015,331		1,799	1,799	32,083	11/01/2012	FE	
230593-AC-9	COUNTY OF CUMBERLAND NC	05/18/2012	05/18/2012	GOLDMAN SACHS & CO		1,007,580	1,000,000	1,016,750	1,010,748		(5,056)		(5,056)		1,005,692		1,888	1,888	11,222	11/01/2012	FE	
235241-OF-1	DALLAS AREA RAMP TRANSIT	06/25/2012	06/25/2012	US BANKCORP INVESTMEN		1,252,087	1,225,000	1,363,107	1,274,576		(26,145)		(26,145)		1,248,431		3,666	3,666	37,494	12/01/2019	FE	
235418-UJ-1	DALLAS AREA RAMP TRANSIT WATERWORKS & SEWER SYS	04/20/2012	04/20/2012	JPMORGAN SECURITIES		5,412,000	5,000,000	5,418,850	5,175,333		(73,476)		(73,476)		5,101,857		10,143	10,143	152,292	10/01/2012	FE	
251255-SR-9	EASTERN MUNICIPAL WATER SUPPLY SYSTEM R	04/11/2012	04/11/2012	BANK OF NEW YORK/FNS		3,270,720	3,000,000	3,272,880	3,269,648		(21,669)		(21,669)		3,247,979		22,741	22,741	118,750	07/01/2016	FE	
27677R-AC-9	DISTRICT COUNTY OF EMERY UT	06/21/2012	06/21/2012	CITI GROUP GBL MKTS I		1,072,130	1,000,000	1,092,400	1,078,490		(15,142)		(15,142)		1,063,348		8,782	8,782	37,333	07/01/2014	FE	
291147-BW-5	ENERGY NORTHWEST	05/30/2012	05/30/2012	STATE ST BK & TR CO/		7,775,000	7,775,000	7,775,000	7,700,000					7,775,000				1,659	07/01/2015	FE		
292705-PE-9	FEDDIE MAC GOLD POOL	06/19/2012	06/19/2012	GOLDMAN SACHS & CO		1,756,221	1,675,000	1,881,276	1,781,172		(33,516)		(33,516)		1,747,656		8,564	8,564	81,565	07/01/2013	FE	
3129M-RB-5	FEDERAL HOME LOAN	06/01/2012	06/01/2012	PAVDOWN		53,768	53,768	56,187						53,768				678	05/01/2015	1		
3128V2-3A-1	FEDERAL FARM CREDIT BANKS	04/23/2012	04/23/2012	MORGAN STANLEY & CO		4,811,489	4,455,000	4,857,821	4,759,630		(41,550)		(41,550)		4,718,080		93,409	93,409	112,489	04/02/2014	1	
31331K-MU-1	FEDERAL FARM CREDIT BANKS	06/13/2012	06/13/2012	CALL 100		6,175,000	6,175,000	6,171,172	6,171,867		367		367		6,172,434		2,566	2,566	32,419	06/13/2014	1	
31331K-TZ-3	FEDERAL FARM CREDIT BANKS	05/15/2012	05/15/2012	CALL 100		11,500,000	11,500,000	11,500,000						11,500,000				23,639	05/10/2013	1		
31337R-AR-4	FEDERAL HOME LOAN BANKS	06/20/2012	06/20/2012	VARIOUS		13,828,822	13,010,000	13,024,460	11,503,126		865		865		13,028,785		254,036	254,036	63,057	05/28/2014	1	
31337R-EB-3	FEDERAL HOME LOAN BANKS	06/20/2012	06/20/2012	CALL 100		9,989,020	10,000,000	9,987,500	9,997,693		385		385		9,988,288		1,712	1,712	52,500	06/20/2014	1	
31337R-EB-6	FEDERAL HOME LOAN BANKS	04/29/2012	04/29/2012	NON-BROKER TRADE, BO		10,000,000	10,000,000	9,985,605	9,985,605		638		638		10,000,000		1,577	1,577	3,694	02/27/2013	1	
31337R-EN-4	FEDERAL HOME LOAN BANKS	06/29/2012	06/29/2012	CALL 100		2,700,000	2,700,000	2,700,000						2,700,000				1,160	04/24/2015	1		
31337R-KE-8	FEDERAL HOME LOAN BANKS	06/28/2012	06/28/2012	CALL 100		1,241,575	1,250,000	1,250,000						1,250,000				1,088	05/28/2014	FE		
31338A-PT-9	FEDERAL HOME LOAN BANKS	05/24/2012	05/24/2012	JPMORGAN SECURITIES		2,528,025	2,500,000	2,652,735	2,581,102		(54,661)		(54,661)		2,526,441		1,894	1,894	97,886	09/14/2015	1	
31338L-ZT-9	FEDERAL HOME LOAN BANKS	04/27/2012	04/27/2012	UBS SECURITIES LLC		5,035,270	5,000,000	5,035,270	5,059,943		(27,378)		(27,378)		5,032,566		2,704	2,704	61,944	09/14/2012	1	
31333M-KO-2	FEDERAL HOME LOAN BANKS	06/08/2012	06/08/2012	VARIOUS		8,950,202	8,950,000	9,069,268	8,979,466		(29,332)		(29,332)		8,950,135		67	67	61,308	06/08/2012	1	
31333M-PV-3	FEDERAL HOME LOAN BANKS	05/18/2012	05/18/2012	VARIOUS		11,000,243	11,000,000	11,099,000	11,022,001		(21,883)		(21,883)		11,000,117		126	126	61,622	05/18/2012	1	

STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

**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	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A,C,V (11+12-13)	Total Foreign Exchange Change in B/A,C,V	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator
3133XV-RX-9	FEDERAL HOME LOAN BANKS		04/16/2012	RBC CAPITAL MARKETS		7,910,427	7,475,000	7,602,772	7,635,165		(31,788)		(31,788)		7,603,378		13,049	13,049	45,161	06/21/2013	
3133XV-RD-0	FEDERAL HOME LOAN BANKS		04/19/2012	VARIOUS		13,458,083	13,250,000	13,535,115	13,455,880		(42,030)		(42,030)		13,413,949		44,234	44,234	74,581	06/14/2013	
313461-60-1	FEDERAL HOME LOAN MORTGAGE CORP		05/24/2012	VARIOUS		2,901,429	2,894,000	2,916,834	2,906,989		(7,033)		(7,033)		2,899,856		1,573	1,573	20,361	08/28/2012	
313461-WT-7	FEDERAL HOME LOAN MORTGAGE CORP		06/06/2012	UBS SECURITIES LLC		1,001,722	1,000,000	1,002,870	1,002,070		(989)		(989)		1,001,080		642	642	2,718	11/26/2012	
313462-2H-4	FEDERAL HOME LOAN MORTGAGE CORP		05/04/2012	CALL 100		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000		(40)	(40)	17,500	11/04/2013	
313462-F6-4	FEDERAL HOME LOAN MORTGAGE CORP		05/18/2012	NON-BROKER TRADE, BO		2,006,600	2,000,000	2,007,180			(540)		(540)		2,006,640				5,000	09/21/2016	
313462-S5-5	FEDERAL HOME LOAN MORTGAGE CORP		05/16/2012	GOLDMAN SACHS & CO		20,004,320	20,000,000	19,997,000	19,997,301		748		748		19,998,049		6,271	6,271	18,998	05/06/2013	
313462-W0-0	FEDERAL HOME LOAN MORTGAGE CORP		04/03/2012	CALL 100		5,000,000	5,000,000	4,997,500	4,997,722		229		229		4,997,951		2,049	2,049	16,250	07/03/2014	
313462-WJ-8	FEDERAL HOME LOAN MORTGAGE CORP		04/12/2012	MORGAN STANLEY & CO		8,500,119	8,500,000	8,497,449	8,497,593		478		478		8,498,071		2,048	2,048	6,138	06/17/2013	
313462-ZT-2	FEDERAL HOME LOAN MORTGAGE		06/12/2012	CALL 100		515,000	515,000	515,000						515,000				644	09/12/2014		
31359M-PF-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/17/2012	UBS SECURITIES LLC		10,138,720	10,000,000	10,490,620	10,284,242		(151,291)		(151,291)		10,132,951		5,769	5,769	294,097	09/15/2012	
313560-AK-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/25/2012	DEUTSCHE BK SECS INC		8,539,796	8,500,000	8,535,785	8,524,902		(10,458)		(10,458)		8,514,444		16,351	16,351	53,125	02/26/2013	
313560-AP-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		04/27/2012	BNP PARIBAS SEC BOND		5,085,100	5,000,000	5,065,750	5,054,992		(8,315)		(8,315)		5,046,677		38,423	38,423	42,188	02/27/2014	
313560-DE-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/27/2012	UBS SECURITIES LLC		3,147,705	3,145,000	3,150,494			(3,542)		(3,542)		3,146,953		752	752	12,187	09/19/2013	
313560-DR-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		04/03/2012	CALL 100		4,000,000	4,000,000	3,999,600	3,999,649		51		51		3,999,700		300	300	10,000	10/03/2013	
313560-ED-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		04/17/2012	CALL 100		1,500,000	1,500,000	1,500,180			(180)		(180)		1,500,000				3,750	10/17/2014	
313560-EE-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		04/24/2012	CALL 100		3,000,000	3,000,000	2,999,700	2,999,727		47		47		2,999,774		226	226	9,000	10/24/2013	
313560-EH-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		04/25/2012	CALL 100		1,600,000	1,600,000	1,600,176	1,600,116		(116)		(116)		1,600,000				5,000	10/25/2013	
313560-FU-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/24/2012	VARIOUS		5,000,608	5,000,000	4,997,025	4,997,193		545		545		4,997,738		2,870	2,870	4,817	11/14/2013	
313560-FY-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		04/23/2012	VARIOUS		6,041,037	6,000,000	6,037,104			(3,092)		(3,092)		6,034,012		7,025	7,025	14,813	12/19/2014	
313560-H6-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/17/2012	MORGAN STANLEY & CO		18,913,716	19,000,000	18,951,360			3,635		3,635		18,955,195		(41,479)	(41,479)	17,859	03/16/2015	
313560-WM-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		05/03/2012	BARCLAYS CAPITAL INC		3,996,168	4,000,000	3,988,440			193		193		3,988,633		7,535	7,535	1,056	05/27/2015	
313560-WN-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		06/20/2012	UBS SECURITIES LLC		1,377,833	1,380,000	1,378,841			14		14		1,378,855		(1,022)	(1,022)	652	07/02/2015	
3138FT-WA-4	FILM MULTIFAMILY ASSOCIATION		06/28/2012	CALL 100		7,120,000	7,120,000	7,120,000						7,120,000				8,900	12/28/2016		
3137M-WN-3	STRUCTURED PASS THROU FEDERAL HOME LOAN		04/20/2012	JPMORGAN SECURITIES		7,554,492	7,500,000	7,499,768			60		60		7,499,828		54,664	54,664	6,685	06/01/2016	
3137EA-AZ-2	FEDERAL HOME LOAN MORTGAGE CORP		06/14/2012	VARIOUS		13,126,640	12,930,000	13,614,488	13,379,525		(261,555)		(261,555)		13,117,970		8,670	8,670	394,478	10/25/2012	
3137EA-BE-8	FEDERAL HOME LOAN MORTGAGE CORP		05/30/2012	VARIOUS		2,909,263	2,844,000	2,965,536	2,951,603		(43,738)		(43,738)		2,907,865		398	398	49,983	12/21/2012	
3137EA-CE-7	FEDERAL HOME LOAN MORTGAGE CORP		06/21/2012	UBS SECURITIES LLC		1,577,757	1,570,000	1,603,645	1,589,995		(13,122)		(13,122)		1,576,873		885	885	25,115	09/21/2012	
3137EA-CG-2	FEDERAL HOME LOAN MORTGAGE CORP		06/27/2012	VARIOUS		21,283,374	21,150,000	21,499,948	21,308,943		(75,071)		(75,071)		21,233,872		49,502	49,502	279,557	01/09/2013	
3137EA-CH-9	FEDERAL HOME LOAN MORTGAGE CORP		05/02/2012	NON-BROKER TRADE, BO		3,632,136	3,500,000	3,636,217			(6,163)		(6,163)		3,630,054		2,082	2,082	39,642	09/10/2015	
3137EA-CO-0	FEDERAL HOME LOAN MORTGAGE CORP		06/21/2012	VARIOUS		15,440,751	15,400,000	15,471,538	15,452,265		(20,284)		(20,284)		15,431,984		8,766	8,766	38,044	12/28/2012	
3137EA-CR-8	FEDERAL HOME LOAN MORTGAGE CORP		06/15/2012	VARIOUS		15,265,050	15,000,000	14,989,035	14,992,077		1,599		1,599		14,993,676		271,374	271,374	163,990	02/25/2014	
3137EA-CU-1	FEDERAL HOME LOAN MORTGAGE CORP		04/17/2012	CITI GROUP GBL MKTS S		2,027,058	2,000,000	2,030,096	2,026,663		(3,043)		(3,043)		2,023,620		3,438	3,438	17,556	07/30/2014	
3137EA-DA-4	FEDERAL HOME LOAN MORTGAGE CORP		05/03/2012	BARCLAYS CAPITAL INC		1,506,320	1,500,000	1,503,411			(346)		(346)		1,503,065		3,255	3,255	3,698	12/29/2014	
31381L-WH-5	FANNIE MAE POOL		06/01/2012	PAYDOWN		42,852	42,852	44,607			(1,754)		(1,754)		42,852				124	08/01/2015	
31381M-GR-3	FANNIE MAE POOL		06/01/2012	PAYDOWN		17,034	17,034	17,853			(820)		(820)		17,034				79	08/01/2015	

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CUSIP Identification	Description	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 Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator	
31381-10-0	FANME WAE POOL	06/01/2012	PAYDOW		4,479	4,479	4,647	4,479	(168)			(168)		4,479					9	04/01/2016	
31383-10-6	FANME WAE POOL	06/01/2012	PAYDOW		4,949	4,949	4,949	4,949	(2,150)			(2,150)		4,949					2,062	09/01/2014	
31385-10-0	FANME WAE POOL	06/01/2012	PAYDOW		220,437	220,437	243,032	220,437	(22,995)			(22,995)		220,437					2,062	04/01/2017	
31388A-3F-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	05/01/2012	TD SECS (USA) INC. N.		1,150,477	1,150,000	1,149,301	1,149,775	117		117			1,149,892		585			1,185	08/23/2012	
31388A-3K-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	04/25/2012	MORGAN STANLEY & CO.		7,630,575	7,500,000	7,522,200	7,516,414	(2,342)		(2,342)			7,514,072		116,503			57,813	03/14/2014	
31388A-4M-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	04/10/2012	MORGAN STANLEY & CO.		5,160,335	5,000,000	4,863,170	4,886,707	7,659		7,659			4,894,566		265,769			37,240	10/26/2015	
31388A-5M-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	04/17/2012	VARIOUS		23,163,420	23,000,000	22,881,982	19,894,643	12,366		12,366			22,929,731		233,689			56,229	12/18/2013	
31388A-6F-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	06/26/2012	DEUTSCHE BK SECS INC.		3,002,766	3,000,000	3,003,600	3,002,680	(1,316)		(1,316)			3,001,364		1,402			5,594	12/28/2012	
31388A-KV-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	06/26/2012	RBS SECURITIES INC.		4,085,012	4,000,000	4,171,800	4,146,174	(63,942)		(63,942)			4,082,232		2,780			126,875	02/12/2013	
31388A-T7-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	06/05/2012	GOLDMAN SACHS & CO.		30,045,000	30,000,000	30,280,500	30,146,653	(109,754)		(109,754)			30,036,899		8,101			287,813	07/30/2012	
31388A-U8-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION	05/18/2012	NON-BROKER TRADE, BO		3,165,015	3,000,000	3,189,891	1,740,006	(9,248)		(9,248)			1,730,759		639			22,365	07/28/2015	
31388A-W8-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	05/17/2012	UBS SECURITIES LLC		1,731,388	1,725,000	1,752,497	1,740,006	(9,248)		(9,248)			1,730,759		639			23,228	08/10/2012	
31388A-Z2-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	06/21/2012	GOLDMAN SACHS & CO.		16,066,704	16,000,000	16,148,480	16,100,647	(48,194)		(48,194)			16,052,453		14,251			77,778	12/27/2012	
340640-4E-1	FLORIDA EDUCATIONAL LOAN MARKETNG CORP	05/25/2012	CALL 100		60,000	60,000	60,114	60,050	(7)		(7)			60,043		(43)			205	11/25/2014	FE
386066-W-2	DISTRICOTLE HOSPITAL GREENVILLE	06/15/2012	JEFFERIES & COMPANY		6,202,560	6,000,000	6,491,820	6,348,867	(147,376)		(147,376)			6,201,489		1,071			182,417	12/01/2028	FE
386080-HU-0	SYSTEM BOARD	04/02/2012	STATE ST BK & TR CO/ EDUCATION FACILITY		500,000	500,000	500,000	500,000						500,000					115	05/01/2033	FE
414004-RH-6	COUNTY OF HARRIS TX EDUCATION FACILITY	06/14/2012	US BANCORP INVESTMEN		1,007,680	1,000,000	1,096,640	1,092,334	(77,658)		(77,658)			1,014,475		(6,795)			43,276	08/15/2032	FE
414010-AE-8	HARRIS COUNTY CULTURAL EDUCATION FACILITY	06/28/2012	J.P. MORGAN SECURITI		2,600,000	2,600,000	2,600,000	2,600,000						2,600,000					552	09/01/2031	FE
442376-DV-4	HOUSTON HIGHER EDUCATION FINANCE CORP	06/01/2012	JPMORGAN SECURITIES		1,665,000	1,665,000	1,665,000	1,665,000						1,665,000					798	05/15/2048	FE
442376-DW-2	HOUSTON HIGHER EDUCATION FINANCE CORP	06/01/2012	MORGAN STANLEY & CO.		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000					504	05/15/2048	FE
452015-AW-2	ILLINOIS FINANCE AUTHORITY	04/10/2012	MESROW FINANCIAL IN		2,203,232	2,175,000	2,430,258	2,235,190	(32,404)		(32,404)			2,202,786		445			60,794	05/01/2030	FE
452228-W8-3	STATE OF ILLINOIS MATURITY	06/15/2012	MATURITY		1,895,000	1,895,000	2,043,588	1,928,773	(33,773)		(33,773)			1,895,000					47,375	06/15/2012	FE
45470V-BC-4	INDIANA FINANCE AUTHORITY	06/27/2012	STATE ST BK & TR CO/		14,800,000	14,800,000	14,800,000	14,800,000						14,800,000					1,577	09/01/2048	FE
45471A-NS-1	INDIANA FINANCE AUTHORITY	05/31/2012	WACHOVIA CAP MKTS/WA		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000					1,056	11/01/2039	FE
454798-SC-4	INDIANA HEALTH FACILITY FINANCING AUTHOR	04/18/2012	MORGAN STANLEY & CO.		2,040,960	2,000,000	2,000,000	2,000,000						2,000,000		40,960			16,244	11/01/2027	FE
462466-CC-5	IOWA FINANCE AUTHORITY	05/30/2012	J.P. MORGAN SECURITI		1,400,000	1,400,000	1,400,000	1,400,000						1,400,000					212	02/15/2035	FE
462571-CV-9	STATE OF IOWA FINANCE AUTHORITY	06/01/2012	MATURITY		2,375,000	2,375,000	2,450,145	2,393,971	(18,971)		(18,971)			2,375,000					29,688	06/01/2012	FE
485428-BX-3	KANSAS DEVELOPMENT FINANCE AUTHORITY	04/10/2012	OPPENHEIMER & CO INC		1,002,600	1,000,000	1,091,620	1,015,653	(13,195)		(13,195)			1,002,458		142			24,597	05/01/2012	FE
485429-WI-4	KANSAS DEVELOPMENT FINANCE AUTHORITY	04/01/2012	MATURITY		1,000,000	1,000,000	1,048,270	1,008,223	(8,223)		(8,223)			1,000,000					20,000	04/01/2012	FE
491188-EZ-5	KENTUCKY ASSET LIABILITY COMMISSION	04/01/2012	MATURITY		1,775,000	1,775,000	1,775,000	1,775,000						1,775,000					13,277	04/01/2012	FE
49151E-J2-0	BUILDING COMM. COUNTY OF KING WA SENI	05/30/2012	JPMORGAN SECURITIES		3,824,588	3,750,000	4,106,513	3,869,528	(59,302)		(59,302)			3,810,226		14,361			109,375	11/01/2012	FE
495289-ZP-8	REVENUE COUNTY OF KING WA SENI	06/12/2012	J.P. MORGAN SECURITI		4,105,480	4,000,000	4,232,800	4,187,925	(84,611)		(84,611)			4,103,314		2,166			137,778	01/01/2013	FE
495289-ZS-2	REVENUE COUNTY OF KING WA SENI	05/15/2012	MORGAN STANLEY & CO.		1,961,120	1,700,000	1,986,127	1,970,269	(25,197)		(25,197)			1,945,072		16,048			52,653	01/01/2016	FE
52908H-AG-8	COUNTY AIRPORT B. LOS ANGELES COUNTY	05/03/2012	J.P. MORGAN SECURITI		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000					780	07/01/2038	FE
544712-S4-5	METROPOLITAN TRANSPOR. LOWER NECHES VALLEY AUTHORITY INDUSTRIAL	05/31/2012	U S BANK WA, MILWAUK		5,150,000	5,150,000	5,150,000	5,150,000						5,150,000					916	07/01/2025	FE
548351-NC-9	LOWER NECHES VALLEY AUTHORITY INDUSTRIAL	06/27/2012	CITI GROUP GBL MKTS I		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000					2,377	11/01/2038	FE
548351-ND-7	LOWER NECHES VALLEY AUTHORITY INDUSTRIAL	06/27/2012	CITI GROUP GBL MKTS I		4,100,000	4,100,000	4,100,000	4,100,000						4,100,000					664	11/01/2051	FE
574217-TB-8	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC	05/15/2012	CALL 100		200,000	200,000	200,000	200,000						200,000					116	05/15/2027	FE



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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Disposal Date	Number of Shares of Stock	Name of Purchaser	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 Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator	
592041-NZ-7	METROPOLITAN GOVERNMENT NASHVILLE & DAYTON	04/02/2012		CALL 100	1,500,000	1,500,000	1,500,000	1,500,000						1,500,000					370	07/01/2018	FE
592041-NW-3	METROPOLITAN GOVERNMENT NASHVILLE & DAYTON	06/27/2012		WACHOVIA CAP MKTS/MA	7,000,000	7,000,000	7,000,000	7,000,000						7,000,000					1,628	10/01/2044	FE
592967-EJ-8	METROPOLITAN WATER DISTRICT OF SOUTHERN	06/13/2012		CITI GROUP GBL MKTS I	8,069,200	8,000,000	8,000,000	8,000,000						8,000,000		9,200	9,200		12,927	07/01/2036	FE
594559-V5-2	AUTHORITY MICHIGAN MUNICIPAL BOND	06/21/2012		FIDELITY CAP MKTS (D	2,619,188	2,450,000	2,682,922	2,644,946		(47,750)		(47,750)		2,597,196		20,972	20,972		71,816	12/01/2013	FE
594712-OC-8	AUTHORITY MICHIGAN STATE UNIVERSITY	06/05/2012		GOLDMAN SACHS & CO	2,582,975	2,500,000	2,747,100	2,601,936		(38,894)		(38,894)		2,563,042		19,933	19,933		101,042	02/15/2013	FE
603695-F0-5	PAUL HOUSING & CITY OF MINNEAPOLIS MN/ST	05/31/2012		GOLDMAN SACHS & CO	4,025,000	4,025,000	4,025,000	4,025,000		(24,024)		(24,024)		4,025,000		4,586	4,586		797	11/15/2034	FE
60374V-BK-0	CITY OF MINNEAPOLIS MN MISSISSIPPI BUSINESS	05/02/2012		VARIOUS	1,544,850	1,500,000	1,646,205	1,564,288						1,540,264					39,228	11/15/2032	FE
605284-BK-1	FINANCE CORP MISSOURI HIGHWAY &	06/12/2012		FUND FUNDS I I, CHARL	3,510,000	3,510,000	3,510,000	3,510,000						3,510,000					1,451	11/01/2035	FE
60630M-FT-7	TRANSPORTATION COMMS MISSOURI STATE HEALTH &	04/16/2012		MORGAN STANLEY & CO	8,763,825	8,750,000	9,500,663	8,873,690		(111,424)		(111,424)		8,762,267		1,558	1,558		204,167	05/01/2012	FE
606901-AN-3	EDUCATIONAL FAC MISSOURI STATE HEALTH &	06/28/2012		J.P. MORGAN SECURITI	2,300,000	2,300,000	2,300,000	2,300,000						2,300,000					339	10/01/2035	FE
646135-MW-0	TRUST FUND AUT NEW JERSEY TRANSPORTATION	05/21/2012		GOLDMAN SACHS & CO	3,093,000	3,000,000	3,342,300	3,125,988		(51,087)		(51,087)		3,074,901		18,099	18,099		75,229	12/15/2012	FE
646136-04-1	TRUST FUND AUT NEW MEXICO FINANCE	06/05/2012		J.P. MORGAN SECURITI	1,036,270	1,000,000	1,049,000	1,046,313		(13,609)		(13,609)		1,032,704		3,566	3,566		20,556	06/15/2013	FE
64711W-XC-6	AUTHORITY NEW YORK CITY HEALTH &	04/16/2012		JPMORGAN SECURITIES	2,011,600	2,000,000	2,134,200	2,037,901		(27,179)		(27,179)		2,010,722		878	878		40,250	06/01/2012	FE
649674-GR-3	HOSPITAL CORP NEW YORK CITY	04/24/2012		MORGAN STANLEY & CO	10,000,000	10,000,000	10,000,000	10,000,000						10,000,000					4,554	02/15/2031	FE
64971W-X2-3	AUTHORITY TRANSITIONAL FINANCE	06/14/2012		JPMORGAN SECURITIES	2,035,160	2,000,000	2,192,380	2,066,985		(37,409)		(37,409)		2,029,576		5,584	5,584		63,333	11/01/2012	FE
64993W-8M-1	AUTHORITY NEW YORK STATE DORMITORY	05/15/2012		CALL 100	2,000,000	2,000,000	2,156,140	2,038,347		(38,347)		(38,347)		2,000,000					60,000	11/15/2023	FE
64994E-DJ-1	NEW YORK STATE ENERGY RESEARCH & DEVELOP	06/27/2012		STATE ST BK & TR CO I	4,000,000	4,000,000	4,000,000	4,000,000						4,000,000					434	05/01/2039	FE
649876-F9-5	NEW YORK LOCAL GOVERNMENT ASSISTANCE COR	05/02/2012		MORGAN STANLEY & CO	4,586,540	4,400,000	4,884,396	4,604,613		(56,597)		(56,597)		4,548,216		40,325	40,325		132,000	04/01/2013	FE
649902-MW-0	NEW YORK STATE DORMITORY AUTHORITY	05/04/2012		PIPER JAFFRAY LTD. L	9,539,045	9,500,000	9,510,185	9,507,797		(2,244)		(2,244)		9,505,553		33,492	33,492		51,243	03/15/2013	FE
649903-30-2	NEW YORK STATE DORMITORY AUTHORITY	05/31/2012		MORGAN STANLEY & CO	3,010,000	3,010,000	3,010,000	3,010,000						3,010,000					1,146	07/01/2030	FE
650017-WR-2	NEW YORK STATE THRUWAY AUTHORITY	05/18/2012		MORGAN STANLEY & CO	2,539,495	2,190,000	2,545,809	2,529,495		(16,314)		(16,314)		2,529,495		9,000	9,000		20,683	04/01/2016	FE
677632-LT-6	OHIO STATE UNIVERSITY/THE OHIO STATE UNIVERSITY	05/02/2012		CITI GROUP GBL MKTS I	2,173,586	2,115,000	2,328,700	2,191,214		(27,904)		(27,904)		2,163,310		10,276	10,276		44,650	12/01/2012	FE
684281-CI-9	OREGON STATE FACILITIES AUTHORITY	05/24/2012		RBC DOMINION SECS IN	7,015,540	7,000,000	7,000,000	7,000,000						7,000,000		15,540	15,540		22,225	05/01/2013	FE
686084-WP-2	PITTSBURGH WATER & SEWER AUTHORITY	05/01/2012		MATURITY	500,000	500,000	507,330	502,474		(2,474)		(2,474)		500,000					7,500	05/01/2012	FE
725304-N0-8	PORT AUTHORITY OF NEW YORK & NEW JERSEY	06/21/2012		VARIOUS	7,000,000	7,000,000	7,000,000	7,000,000						7,000,000					3,683	09/01/2033	FE
73359M-BM-5	PRIVATE COLLEGES & UNIVERSITIES AUTHORITY	05/01/2012		MERRILL LYNCH PIERCE	6,022,680	6,000,000	6,000,000	6,000,000						6,000,000		22,680	22,680		47,708	09/15/2012	FE
751120-AL-0	CITY OF RALEIGH NC SAN FRANCISCO CITY &	05/31/2012		CITI GROUP GBL MKTS I	8,100,000	8,100,000	8,100,000	8,100,000		(8,616)		(8,616)		8,100,000					6,224	09/01/2035	FE
79765A-7K-6	SANTA CLARA COUNTY SACRAMENTO COUNTY	06/01/2012		MATURITY	600,000	600,000	636,612	608,616						600,000					12,000	06/01/2012	FE
801642-BN-8	FINANCING AUTHORITY ST LOUIS INDUSTRIAL	04/16/2012		GOLDMAN SACHS & CO	2,002,360	2,000,000	2,069,160	2,019,420		(17,494)		(17,494)		2,001,926		434	434		37,333	05/01/2012	FE
85231U-AA-3	DEVELOPMENT AUTHORITY ST LOUIS INDUSTRIAL	05/31/2012		CITI GROUP GBL MKTS I	6,000,000	6,000,000	6,000,000	6,000,000						6,000,000					1,020	02/01/2044	FE
870487-BL-8	COUNTY OF SNEDEWATER WY COUNTY OF SNEDEWATER WY	04/16/2012		JPMORGAN SECURITIES	3,200,000	3,200,000	3,200,000	3,200,000						3,200,000					1,235	12/01/2040	FE
870487-CJ-2	COUNTY OF SNEDEWATER WY SACRAMENTO COUNTY	05/31/2012		JPMORGAN SECURITIES	5,400,000	5,400,000	5,400,000	5,400,000						5,400,000					2,183	01/01/2014	FE
871720-0D-8	INDUSTRIAL DEVELOPMENT AGENCY TENNESSEE VALLEY	05/31/2012		GOLDMAN SACHS & CO	6,900,000	6,900,000	6,900,000	6,900,000						6,900,000					1,295	12/01/2035	FE
880591-DS-8	AUTHORITY TEXAS A&M UNIVERSITY	04/25/2012		MERRILL LYNCH PIERCE	11,728,300	10,000,000	11,758,600	11,669,549		(89,051)		(89,051)		11,669,549		58,751	58,751		177,986	12/15/2016	1
882138-WV-3	UNIVERSITY OF CALIFORNIA UNIVERSITY OF CALIFORNIA	05/15/2012		MATURITY	4,750,000	4,750,000	5,150,520	4,750,000		(71,007)		(71,007)		4,750,000		37,200	37,200		118,750	05/15/2012	FE
914125-FC-4	UNIVERSITY OF ILLINOIS UNIVERSITY OF ILLINOIS	06/26/2012		BARCLAYS BK PLC NEW	8,037,200	8,000,000	8,000,000	8,000,000						8,000,000					64,751	07/01/2013	FE
914553-WV-1	JPMORGAN SECURITIES	05/31/2012		JPMORGAN SECURITIES	9,550,000	9,550,000	9,550,000	9,550,000						9,550,000					2,672	01/15/2022	FE

STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

**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							
CUSIP Identification	Description	Disposal Date	Number of Shares of Stock	Name of Purchaser	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 Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator
914600-0B-0	UNIVERSITY OF MINNESOTA	05/15/2012		JPMORGAN SECURITIES	2,040,800	2,000,000	2,115,620	2,059,258		(24,361)		(24,361)		2,034,897		5,903	5,903	37,111	12/01/2012	FE
915119-0F-9	PERMANENT UNIVERSITY FUND	06/29/2012		WACHOVIA CAP MKTS/MA	5,500,000	5,500,000	5,500,000	5,500,000						5,500,000					07/01/2038	FE
915137-16-0	SYSTEM	06/28/2012		GOLDMAN SACHS & CO	14,800,000	14,800,000	14,800,000							14,800,000				121	08/01/2034	FE
927781-0F-9	VIRGINIA COLLEGE BUILDING AUTHORITY	06/19/2012		TD SECS (USA) INC. N	1,404,380	1,365,000	1,507,383	1,423,364		(25,461)		(25,461)		1,397,903		6,477	6,477	60,856	02/01/2013	FE
938240-0W-6	WASHINGTON COUNTY CLEAN WATER SERVICES	05/21/2012		GOLDMAN SACHS & CO	3,178,652	2,775,000	3,264,288	3,224,772		(46,704)		(46,704)		3,178,069		583	583	101,365	10/01/2015	FE
97710N-2M-7	WISCONSIN HEALTH & EDUCATIONAL FACILITIE	06/28/2012		STATE ST BK & TR CO	6,800,000	6,800,000	6,800,000							6,800,000				788	02/15/2029	FE
<b>3199999</b>	<b>- U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>				833,215,124	824,088,518	839,949,374	506,225,004		(3,039,924)		(3,039,924)		831,170,933		2,044,192	2,044,192	6,750,491	XX	XX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																				
00206R-0P-7	AT&T INC.	06/29/2012		CALL 108 083863	2,702,087	2,500,000	2,750,200		(45,342)		(45,342)		2,704,858		(2,761)	(2,761)	104,222	11/15/2013	FE	
002819-0M-8	ABBOTT LABORATORIES	05/03/2012		BARCLAYS CAPITAL INC.	5,134,580	5,000,000	5,376,950	5,197,828	(76,107)	513	(76,107)	(76,107)	5,121,721		12,779	12,779	113,014	11/30/2012	FE	
039483-0A-9	ARCHER-DANIELS-MIDLAND CO	05/29/2012		WIZHO SECURITIES US	1,000,859	1,000,000	1,000,846	1,000,846	(438)			(438)		1,000,208		651	651	3,572	08/13/2012	FE
060505-0M-7	BANK OF AMERICA CORP	04/15/2012		MATURITY	1,500,000	1,500,000	1,588,905	1,523,321	(23,321)			(23,321)		1,500,000				46,875	04/15/2012	FE
060508-0G-6	BANK OF AMERICA CORP	04/30/2012		MATURITY	9,000,000	9,000,000	9,175,860	9,027,757	(27,757)			(27,757)		9,000,000				94,500	04/30/2012	FE
060516-0G-0	BANK OF AMERICA CORP	06/11/2012		BARCLAYS CAP/FIXED I	1,996,220	2,000,000	1,993,460	1,994,435	556			556		1,994,991		1,229	1,229	53,771	03/17/2016	FE
06400H-0L-2	CORP/THE	05/29/2012		JPMORGAN CHASE BK. D.	10,689,000	10,000,000	10,866,800	10,710,952	(121,092)		(121,092)		10,589,860		99,140	99,140	231,722	05/15/2014	FE	
06400H-0C-1	CORP/THE	06/22/2012		JPMORGAN CHASE BK. D.	5,028,400	5,000,000	4,995,450	5,028,400	513		513		4,995,963		30,437	30,437	20,667	02/20/2015	FE	
06740M-0T-8	BERKSHIRE HATHAWAY	05/03/2012		MATURITY	3,000,000	3,000,000	3,000,000	3,000,000						3,000,000			7,666	05/03/2012	FE	
08466A-0P-5	FINANCE CORP	05/17/2012		VARIOUS	8,021,381	8,000,000	8,000,000	8,000,000	(4,895)		(4,895)		8,000,000		21,381	21,381	39,741	01/10/2014	FE	
084670-0Y-4	BERKSHIRE HATHAWAY INC	05/29/2012		WIZHO SECURITIES US	6,026,280	6,000,000	6,027,933	6,012,931	(10,923)		(10,923)		6,008,036		18,244	18,244	30,314	02/11/2014	FE	
09247A-0F-8	BLACKROCK INC	05/22/2012		VARIOUS	2,245,813	2,225,000	2,289,458	2,252,562	(98,084)		(98,084)		2,241,633		4,180	4,180	21,797	12/10/2012	FE	
10138M-0H-8	BOTTLING GROUP LLC	05/03/2012		CITIGROUP GBL MKTS/S	5,579,300	5,000,000	5,789,430	5,624,207	(98,084)		(98,084)		5,526,123		53,177	53,177	224,910	03/15/2014	FE	
149123-0K-0	CATERPILLAR INC	06/21/2012		VARIOUS	4,514,217	4,500,000	4,500,000	4,500,000					4,500,000		14,217	14,217	16,945	05/21/2013	FE	
14912L-0R-9	SERVICES CORP	05/22/2012		BNY CAPITAL MARKETS	801,466	800,000	800,808	800,489	(174)		(174)		800,325		1,171	1,171	2,673	02/22/2013	FE	
14912L-0T-5	SERVICES CORP	05/09/2012		WELLS FARGO SECURITI	4,076,760	4,000,000	3,999,520	3,999,638	58		58		3,999,696		77,064	77,064	40,883	04/01/2014	FE	
14912L-0U-2	SERVICES CORP	06/21/2012		WIZHO SECURITIES US	2,409,528	2,400,000	2,400,000	2,400,001					2,400,000		9,528	9,528	13,563	04/01/2014	FE	
14912L-0V-4	SERVICES CORP	05/22/2012		CITIGROUP GBL MKTS/S	3,010,500	3,000,000	2,993,820	2,993,914	804		804		2,994,718		15,782	15,782	15,000	12/15/2014	FE	
14912L-0B-3	SERVICES CORP	05/09/2012		REC DOWN/ON SECS IN	10,073,350	10,000,000	9,991,500	9,991,500	304		304		9,991,804		81,546	81,546	11,375	03/26/2015	FE	
166751-0H-0	CHEVRON CORP	05/31/2012		WIZHO SECURITIES US	4,456,563	4,200,000	4,499,208	4,489,385	(52,480)		(52,480)		4,436,905		19,658	19,658	120,640	03/03/2014	FE	
17275R-0J-1	CITISYS SYSTEMS INC	06/21/2012		VARIOUS	15,313,300	15,000,000	14,982,150	14,989,281	2,481		2,481		14,989,281		324,019	324,019	175,365	03/14/2014	FE	
17313V-0L-5	CITIGROUP FUNDING INC	06/22/2012		GOLDMAN SACHS & CO	3,057,010	3,000,000	3,054,927	3,036,428	(21,354)		(21,354)		3,015,077		1,933	1,933	37,000	10/22/2012	FE	
17313V-0N-1	CITIGROUP FUNDING INC	06/22/2012		VARIOUS	12,953,507	12,500,000	12,763,500	12,666,030	(81,557)		(81,557)		12,584,473		9,034	9,034	30,599	11/15/2012	FE	
17314A-0T-0	CITIBANK NA	06/22/2012		GOLDMAN SACHS & CO	9,324,083	9,250,000	9,430,022	9,377,962	(61,102)		(61,102)		9,316,857		7,235	7,235	78,240	12/28/2012	FE	
191216-0O-3	COCA-COLA CO/THE	05/15/2012		MATURITY	4,000,000	4,000,000	4,002,308	4,000,616	(616)		(616)		4,000,000		10,711	10,711	10,711	05/15/2012	FE	
191216-0M-8	COCA-COLA CO/THE	05/23/2012		VARIOUS	8,016,870	8,000,000	7,991,040	7,991,474	434		434		7,991,474		25,396	25,396	8,833	03/13/2015	FE	
194160-0T-4	COLGATE-PALMOLIVE CO	05/24/2012		STIFEL, NICOLAUS AND	2,027,420	2,000,000	1,997,080	1,997,714	385		385		1,998,099		29,321	29,321	14,167	05/01/2015	FE	
24422E-0A-9	JOHN DEERE CAPITAL CORP	04/12/2012		MERRILL LYNCH PIERCE	5,089,450	5,000,000	4,996,396	4,996,396	479		479		4,996,874		92,576	92,576	49,778	03/03/2014	FE	
24422E-0B-7	JOHN DEERE CAPITAL CORP	06/26/2012		VARIOUS	2,806,089	2,600,000	2,607,788	2,605,979	(1,083)		(1,083)		2,607,896		1,193	1,193	8,882	03/03/2014	FE	
24422E-0N-1	JOHN DEERE CAPITAL CORP	05/03/2012		US BANCORP INVESTMEN	2,907,047	2,900,000	2,899,159	2,899,159	31		31		2,899,190		7,857	7,857	8,007	03/15/2017	FE	
24424D-0M-7	JOHN DEERE CAPITAL CORP	06/19/2012		MATURITY	9,500,000	9,500,000	9,834,400	9,570,123	(70,128)		(70,128)		9,500,000		179,630	179,630	136,563	06/19/2012	FE	
369550-0O-1	GENERAL DYNAMICS CORP	05/17/2012		WELLS FARGO SECURITI	4,180,800	4,000,000	4,001,400	4,001,275	(105)		(105)		4,001,170		54,375	54,375	47,361	01/15/2016	FE	
369550-0S-7	GENERAL DYNAMICS CORP	05/17/2012		BNP PARIBAS SECS OP	4,054,640	4,000,000	4,000,350	4,000,304	(38)		(38)		4,000,265		15,801	15,801	8,251	05/08/2013	FE	
369626-0J-7	GENERAL ELECTRIC CAPITAL	06/27/2012		REC CAPITAL MARKETS	2,003,010	2,000,000	1,961,820	1,979,719	7,490		7,490		1,987,209		15,801	15,801	15,801	05/08/2013	FE	
369626-0T-9	GENERAL ELECTRIC CAPITAL	05/22/2012		JP MORGAN CHASE BANK	5,189,400	5,000,000	5,297,900	5,139,575	(41,127)		(41,127)		5,098,448		90,952	90,952	136,000	05/01/2013	FE	
369626-0M-1	GENERAL ELECTRIC CAPITAL	06/27/2012		VARIOUS	4,018,126	4,000,000	4,000,000	4,000,000					4,000,000		18,126	18,126	34,844	01/07/2014	FE	
369626-0B-6	GENERAL ELECTRIC CAPITAL	05/04/2012		BNY/MIZHO SECURITIE	2,500,501	2,500,000	2,492,403	2,493,572	989		989		2,494,561		5,941	5,941	16,569	04/07/2014	FE	
369626-0C-4	GENERAL ELECTRIC CAPITAL	04/24/2012		BARCLAYS CAP/FIXED I	2,081,780	2,000,000	2,060,620	2,060,620	(3,463)		(3,463)		2,057,157		24,623	24,623	27,533	05/09/2016	FE	

STATEMENT AS OF JUNE 30, 2012 OF THE CITIZENS PROPERTY INSURANCE CORPORATION

SCHEDULE D - PART 4

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

CUSIP Identification	Description	Filing Date	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 Interests/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator
369626-9K-6	GENERAL ELECTRIC CAPITAL CORP.		04/24/2012	MIZUHO SECURITIES US		7,543,335	7,500,000	7,500,000	7,500,000						7,500,000		43,335	43,335	30,689	06/19/2013	FE
369626-9M-2	GENERAL ELECTRIC CAPITAL CORP.		04/24/2012	BARCLAYS CAP/FIXED I		2,544,275	2,500,000	2,487,400	2,497,653		253		253		2,497,653		46,622	46,622	16,125	01/09/2015	FE
369678-JU-1	GENERAL ELECTRIC CAPITAL CORP.		05/01/2012	J.P. MORGAN CLEARING		4,007,380	4,000,000	4,003,928	4,001,477		(508)		(508)		4,000,969		6,391	6,391	7,943	12/21/2012	FE
369678-JY-3	GENERAL ELECTRIC CAPITAL CORP.		04/19/2012	DEUTSCHE BK SECS INC.		10,166,700	10,000,000	10,342,800	10,185,856		(56,371)		(56,371)		10,129,485		37,215	37,215	81,667	12/28/2012	FE
377372-AM-5	GLAXOSMITHKLINE CAPITAL INC.		05/18/2012	US BANCORP INVESTMENT		3,206,040	3,000,000	3,242,400	3,183,026		(30,780)		(30,780)		3,152,246		53,794	53,794	79,479	04/15/2014	FE
377372-AC-1	GLAXOSMITHKLINE CAPITAL INC.		05/22/2012	VARI OUS		9,949,632	9,550,000	10,336,456	10,032,542		(138,406)		(138,406)		9,894,136		55,496	55,496	243,228	05/15/2013	FE
381431-AB-7	GOLDMAN SACHS GROUP INC.		05/23/2012	BARCLAYS CAP/FIXED I		1,033,280	1,000,000	1,075,900	1,061,771		(12,200)		(12,200)		1,049,570		(16,290)	(16,290)	44,919	01/15/2014	FE
381431-SC-6	GOLDMAN SACHS GROUP INC.		06/19/2012	VARI OUS		6,294,068	6,250,000	6,228,343	6,230,365		1,686		1,686		6,232,051		62,007	62,007	174,982	02/07/2016	FE
404288-PG-1	HBOC USA INC.		04/12/2012	BARCLAYS CAPITAL INC.		302,154	300,000	299,361	299,395		34		34		299,395		2,759	2,759	1,188	02/13/2015	FE
459200-9H-5	INTERNATIONAL BUSINESS MACHINES CORP.		05/24/2012	JPMORGAN CHASE BK. D		5,059,700	5,000,000	5,086,450	5,074,006		(12,444)		(12,444)		5,074,006		(14,306)	(14,306)	33,507	05/12/2014	FE
459200-9C-8	INTERNATIONAL BUSINESS MACHINES CORP.		04/09/2012	MERRILL LYNCH PIERCE		3,478,195	3,500,000	3,484,495	3,485,024		529		529		3,485,024		(6,829)	(6,829)	7,778	02/06/2017	FE
46623E-JE-0	JPMORGAN CHASE & CO.		04/03/2012	JPMORGAN CHASE BK BR		5,065,900	5,000,000	4,988,550	4,988,994		130		130		4,989,124		86,776	86,776	72,604	01/24/2014	FE
46625H-JA-9	JPMORGAN CHASE & CO.		05/03/2012	DEUTSCHE BK SECS INC.		5,198,400	5,000,000	4,988,000	4,989,919		794		794		4,989,919		208,481	208,481	135,188	07/05/2016	FE
478160-AX-2	JOHNSON & JOHNSON		06/11/2012	JEFFERIES & CO. IROND		5,016,800	5,000,000	6,991,810	6,993,474		1,230		1,230		5,011,068		111,975	111,975	48,767	05/15/2014	FE
481247-AN-4	JPMORGAN CHASE & CO.		05/09/2012	J.P. MORGAN CLEARING		5,016,800	5,000,000	5,044,950	5,017,375		(6,307)		(6,307)		2,700,000		(2,144)	(2,144)	14,820	12/26/2012	FE
500769-FA-7	LEHMAN BROTHERS HOLDINGS INC.		04/23/2012	RBC CAPITAL MARKETS		2,697,856	2,700,000	2,700,000	2,700,000						2,700,000				1,712	03/13/2015	FE
525179-E2-3	LEHMAN BROTHERS HOLDINGS INC.		04/17/2012	NON-BROKER TRADE, BO		602,284	10,000,000	1,250,000	1,250,000						1,250,000		(647,716)	(647,716)		01/23/2009	6FE
525179-E2-1	LEHMAN BROTHERS HOLDINGS INC.		04/17/2012	NON-BROKER TRADE, BO		422,263	7,000,000	875,000	875,000						875,000		(452,737)	(452,737)		04/03/2009	6FE
525179-K8-3	LEHMAN BROTHERS HOLDINGS INC.		04/17/2012	NON-BROKER TRADE, BO		150,224	2,500,000	312,500	312,500						312,500		(162,276)	(162,276)		08/21/2009	6FE
525179-L3-3	LEHMAN BROTHERS HOLDINGS INC.		04/17/2012	NON-BROKER TRADE, BO		420,309	7,000,000	875,000	875,000						875,000		(454,691)	(454,691)		11/24/2010	6FE
590181-E7-2	MERRILL LYNCH & CO INC.		06/05/2012	MATURITY		2,065,905	2,000,000	1,994,474	1,997,626		2,174		2,174		2,000,000		(49,902)	(49,902)	36,057	06/05/2012	FE
61747H-AD-1	MORGAN STANLEY		05/22/2012	MORGAN STANLEY & CO.		1,524,315	1,500,000	1,524,315	1,519,502		(3,894)		(3,894)		1,515,807		43,986	43,986	7,813	01/24/2014	FE
61747J-DT-9	MORGAN STANLEY		06/19/2012	JPMORGAN SECURITIES		1,487,010	1,500,000	1,442,220	1,443,024		804		804		1,443,024					03/22/2017	FE
63743Z-9W-2	NATIONAL RURAL UTILITIES COOPERATIVE FIN		04/09/2012	CITIGROUP GBL MKTS/S		6,363,780	6,000,000	5,988,300	5,990,168		608		608		5,990,776		373,004	373,004	111,325	03/01/2016	FE
655574-L1-3	NORDEA BANK FINLAND PLC/NEW YORK		05/03/2012	NON-BROKER TRADE, BO		8,021,360	8,000,000	7,944,883	7,946,097		16,883		16,883		7,962,980		58,380	58,380	38,940	02/06/2013	FE
66989H-AM-6	NOVARTIS CAPITAL CORP.		04/19/2012	RBC CAPITAL MARKETS		3,717,105	3,500,000	3,726,562	3,726,562		(33,233)		(33,233)		3,693,349		23,756	23,756	101,865	02/10/2014	FE
66989H-AB-4	NOVARTIS CAPITAL CORP.		04/24/2012	CANTOR FITZGERALD &		6,397,502	6,300,000	6,426,882	6,379,137		(18,860)		(18,860)		6,360,277		37,225	37,225	60,183	04/24/2013	FE
674559-CA-1	OCCIDENTAL PETROLEUM CORP		05/14/2012	J.P. MORGAN CHASE BANK		2,536,875	2,500,000	2,502,275	2,501,611		(306)		(306)		2,501,305		35,570	35,570	15,507	12/13/2013	FE
69371R-J9-8	PACCAR FINANCIAL CORP.		06/05/2012	MIZUHO SECURITIES US		4,866,000	4,866,000	4,938,017	4,943,592		(22,991)		(22,991)		4,920,601		17,416	17,416	47,383	06/17/2013	FE
742718-DV-8	PROCTER & GAMBLE CO/THE		05/03/2012	US BANCORP INVESTMENT		2,593,758	2,550,000	2,597,535	2,567,152		(969)		(969)		2,567,152		26,606	26,606	27,012	08/15/2016	FE
857477-NH-6	STATE STREET CORP		06/11/2012	DEUTSCHE BK SECS INC.		2,115,220	2,000,000	1,992,978	1,992,978		716		716		1,993,694		121,526	121,526	59,198	03/07/2016	FE
85748K-AM-1	STATE STREET CORP		04/05/2012	UBS SECURITIES LLC		6,404,081	6,000,000	6,504,847	6,412,749		(14,051)		(14,051)		6,398,698		5,383	5,383		04/30/2012	FE
869568-NF-8	YORK NY		06/07/2012	NON-BROKER TRADE, BO		8,021,040	8,000,000	7,954,811	7,956,169		18,661		18,661		7,974,831		46,209	46,209	49,189	01/18/2013	FE
882508-AS-3	TEXAS INSTRUMENTS INC.		06/20/2012	MIZUHO SECURITIES US		7,062,951	1,000,000	1,000,000	1,000,000						1,000,000		2,951	2,951	4,072	05/15/2013	FE
88579E-AD-7	3M CO		05/15/2012	BNY/MIZUHO SECURITIE		7,666,900	7,500,000	8,038,275	7,772,930		(107,692)		(107,692)		7,665,238		21,662	21,662	148,219	12/15/2012	FE
89112V-4H-3	C/D		04/24/2012	TD SECS (USA) INC. N		15,010,763	15,000,000	15,000,000	15,000,000						15,000,000		10,763	10,763	47,813	08/13/2012	1
89233R-6D-3	TOYOTA MOTOR CREDIT CORP		06/25/2012	DEUTSCHE BK SECS INC.		2,018,040	2,000,000	1,999,280	1,999,280		14		14		1,999,280		18,746	18,746	3,500	05/22/2017	FE
91115H-SS-3	US BANCORP		04/16/2012	MIZUHO SECURITIES US		2,332,154	2,300,000	2,351,576	2,326,719		(6,936)		(6,936)		2,319,283		12,871	12,871	33,120	02/15/2013	FE
91115H-QW-4	US BANCORP		06/26/2012	VARI OUS		10,159,350	10,150,000	10,192,800	10,111,667		(32,140)		(32,140)		10,079,927		80,123	80,123	94,167	06/14/2013	FE
91115H-0V-0	US BANCORP		05/03/2012	US BANCORP INVESTMENT		3,537,485	3,500,000	3,519,982	3,511,927		(12,482)		(12,482)		3,509,046		28,439	28,439	31,415	09/13/2013	FE
91115H-0B-9	US BANCORP		09/11/2012	VARI OUS		8,200,160	8,000,000	8,009,840	8,009,840		(435)		(435)		8,009,874		7,273	7,273	99,611	11/15/2016	FE
91307H-5R-6	UNITED TECHNOLOGIES CORP		05/25/2012	MIZUHO SECURITIES US		805,000	805,000	805,000	805,000						805,000		13,802	13,802	7,500	09/01/2015	FE
92370H-5J-4	MACROVIA CORP		06/20/2012	BARCLAYS CAP/FIXED I		2,060,660	2,000,000	2,168,240	2,104,370		(37,512)		(37,512)		2,066,858		6,292	6,292	30,399	05/01/2013	FE
92370H-5K-9	MACROVIA CORP		06/20/2012	MIZUHO SECURITIES US		2,060,465	2,000,000	2,099,795	2,067,841		(13,668)		(13,668)		2,074,173		(32,440)	(32,440)	38,750	05/01/2013	FE
93114Z-5X-9	MAL-AMRT STORES INC.		04/26/2012	CITIGROUP GBL MKTS/S		5,111,300	5,000,000	5,194,550	5,143,740		(10,810)		(10,810)		5,143,740		88,650	88,650	99,688	04/15/2016	FE
94974B-EJ-0	WELLS FARGO & CO.		04/30/2012	WELLS FARGO SECURIT		5,140,550	5,000,000	4,967,200	4,967,200		927		927		4,968,258		156,292	156,292	57,969	12/15/2016	FE
94974B-EZ-9	WELLS FARGO & CO.		05/16/2012	MORGAN STANLEY & CO.		5,140,550	5,000,000	4,967,200	4,967,331						4,968,258		267,010	267,010		12/31/2049	6FE
999A49-94-1	ISSUER ENTITY LLC SEC LIQ NT		06/28/2012	CALL 100		378,612	378,612	111,602	110,172		1,430		1,430		111,602				331		

STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

**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	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 Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator	
063960-WB-6	BANK OF MONTREAL	F. 04/09/2012	JPMORGAN CHASE BK/RE		5,100,660	5,000,000	4,969,750					499		4,990,229		110,421	110,421	30,903	01/11/2017	FE	
136069-PP-3	CANADIAN IMPERIAL BANK OF COMMERCE/CANAD	F. 05/11/2012	RBC CAPITAL MARKETS		2,534,575	2,500,000	2,487,150	2,498,370		353		353		2,498,724		35,851	35,851	24,469	09/13/2013	FE	
780081-ZC-7	ROYAL BANK OF CANADA	F. 06/26/2012	RBC DOWNTON SECS IN		3,003,180	3,000,000	2,999,040	3,000,000		90		90		2,999,130		4,050	4,050	9,871	03/13/2015	FE	
891530-NC-5	TOTAL CAPITAL CANADA LTD.	F. 06/21/2012	WIZHO SECURITIES US		1,000,677	1,000,000	1,000,000	1,000,000						1,000,000		677	677	3,554	05/13/2013	FE	
002799-WH-7	ABBEE NATIONAL TREASURY SERVICES PLC/LOAN	F. 06/21/2012	JEFFERIES & CO (BOND)		2,185,146	2,285,000	2,285,000	2,285,000						2,285,000		(99,855)	(99,855)	31,824	04/25/2014	FE	
046353-NC-2	ASTRAZENECA PLC	F. 06/01/2012	BARCLAYS CAPITAL INC		7,983,124	8,602,324	8,602,324	8,084,513		(127,567)		(127,567)		7,956,947		26,177	26,177	308,306	09/15/2012	FE	
055299-WK-7	BBVA US SENIOR SAU	F. 05/03/2012	SG AMERICAS SECURITI		2,279,584	2,380,000	2,380,000	2,380,000						2,380,000		(100,436)	(100,436)	29,943	05/16/2014	FE	
055650-BL-1	BP CAPITAL MARKETS PLC	F. 05/21/2012	GOLDMAN SACHS & CO		1,832,068	1,750,000	1,861,090	1,844,934		(15,747)		(15,747)		1,829,187		2,870	2,870	34,538	05/08/2014	FE	
055650-BS-6	BNP PARIBAS / BNP PARIBAS	F. 05/02/2012	MORGAN STANLEY & CO		2,015,002	2,000,000	2,000,000	2,000,000						2,000,000		15,002	15,002	9,103	03/11/2014	FE	
055671-ZC-4	US MEDIUM-TERM	F. 06/11/2012	MATURITY		4,500,000	4,500,000	4,547,106	4,512,163		(12,165)		(12,165)		4,500,000		14,422	14,422	34,279	06/11/2012	FE	
067386-UZ-1	BARCLAYS BANK PLC	F. 04/20/2012	WELLS FARGO SECURITI		3,051,600	3,000,000	3,067,721	3,067,721		(30,543)		(30,543)		3,037,178		59,970	59,970	101,279	09/12/2012	FE	
06739F-9P-0	BARCLAYS BANK PLC	F. 06/06/2012	BARCLAYS CAPITAL INC		5,041,500	5,000,000	4,923,750	4,968,386		13,144		13,144		4,981,530		59,970	59,970	110,417	01/23/2013	FE	
20271E-HG-7	COMMONWEALTH BANK OF AUSTRALIA	F. 05/16/2012	UBS SECURITIES LLC		8,059,048	8,000,000	8,000,000	8,000,000						8,000,000		59,048	59,048	44,647	06/14/2013	FE	
21665H-BC-5	COOPERATIEVE CENTRALE	F. 05/29/2012	RAIFFEISEN-BERENL		5,039,700	5,000,000	4,987,375	4,991,041		1,819		1,819		4,992,861		46,840	46,840	82,479	01/10/2014	FE	
2515A0-14-5	DEUTSCHE BANK AG/LONDON	F. 06/05/2012	DEUTSCHE BK SECS INC		6,023,407	6,000,000	6,018,146	6,018,146		(7,678)		(7,678)		6,010,468		18,332	18,332	129,438	01/11/2013	FE	
539473-WK-4	LLOYDS TSB BANK PLC	F. 04/10/2012	WIZHO SECURITIES US		1,312,532	1,325,000	1,362,193	1,353,297		(3,810)		(3,810)		1,349,487		(36,955)	(36,955)	17,936	01/24/2014	FE	
632531-LX-4	LTD NEW YORK	F. 06/11/2012	JPMORGAN CHASE BK D		6,047,040	6,000,000	6,000,000	6,000,000		(12)		(12)		6,000,000		47,040	47,040	37,850	01/30/2014	FE	
80105H-WB-1	SHELL INTERNAT LONAL	F. 06/26/2012	VARIOUS		7,119,850	7,000,000	7,000,220	7,000,164						7,000,152		119,698	119,698	82,965	03/28/2014	FE	
822582-WL-6	FINANCE BV	F. 05/01/2012	GOLDMAN SACHS EXECUT		1,279,239	1,262,000	1,264,572	1,263,883		(510)		(510)		1,263,374		15,865	15,865	14,263	03/25/2013	FE	
822592-4P-7	FINANCE BV	F. 06/22/2012	MATURITY		3,584,000	3,584,000	3,598,828	3,590,175		(6,175)		(6,175)		3,584,000		25,664	25,664	15,981	06/22/2012	FE	
857715-WB-4	STAITOIL ASA	F. 04/03/2012	CITI GROUP CBL MKT/S/S		2,023,600	2,000,000	1,996,760	1,996,827		(28,824)		(28,824)		1,996,990		45,014	45,014	13,800	11/23/2016	FE	
857715-WB-2	STAITOIL ASA	F. 05/30/2012	DEUTSCHE BK SECS INC		3,173,180	3,000,000	3,202,080	3,196,800		431		431		3,128,170		51,102	51,102	73,946	04/19/2014	FE	
961214-WB-4	WESTPAC BANKING CORP	F. 06/07/2012	JPMORGAN CHASE BK/RE		4,559,985	4,500,000	4,487,120	4,498,453						4,498,864		81,102	81,102	81,375	08/02/2013	FE	
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)				485,707,333	502,780,612	488,117,708	407,752,774	1,430	(1,483,416)		(1,481,986)		483,311,632		2,395,701	2,395,701	5,914,811	XXX	XXX	
	Bonds - Hybrid Securities																				
	Bonds - Parent, Subsidiaries, and Affiliates																				
8399997	Subtotals - Bonds - Part 4				1,928,281,390	1,909,749,130	1,944,416,369	1,316,886,220	1,430	(8,206,033)		(8,204,603)		1,920,210,513		8,070,876	8,070,876	21,818,192	21,818,192	XXX	XXX
8399999	Subtotals - Bonds				1,928,281,390	1,909,749,130	1,944,416,369	1,316,886,220	1,430	(8,206,033)		(8,204,603)		1,920,210,513		8,070,876	8,070,876	21,818,192	21,818,192	XXX	XXX
	Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
	Preferred Stocks - Parent, Subsidiaries, and Affiliates																				
	Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
	Common Stocks - Parent, Subsidiaries, and Affiliates																				
	Common Stock - Mutual Funds																				
9999999-9A-5	COMMITMENT TO PURCHASE MUTUAL FD		06/21/2012	NON-BROKER TRADE, BO	500,000,000,000	XXX	500,000,000	500,000,000						500,000,000					XXX	XXX	XXX
9299999	Common Stocks - Mutual Funds				500,000,000	XXX	500,000,000	500,000,000						500,000,000						XXX	XXX
9799997	Subtotals - Money Market Mutual Funds				500,000,000	XXX	500,000,000	500,000,000						500,000,000						XXX	XXX
9799999	Subtotals - Common Stocks				500,000,000	XXX	500,000,000	500,000,000						500,000,000						XXX	XXX
9899999	Subtotals - Preferred and Common Stocks				500,000,000	XXX	500,000,000	500,000,000						500,000,000						XXX	XXX
9999999	Totals				2,428,281,390	2,444,416,369	2,444,416,369	1,316,886,220	1,430	(8,206,033)		(8,204,603)		2,420,210,513		8,070,876	8,070,876	21,818,192	21,818,192	XXX	XXX

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

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

**NONE**

STATEMENT AS OF JUNE 30, 2012 OF THE Citizens Property Insurance Corporation

**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									
MASTER ACCOUNT/RESIDENTIAL	BANK TOKYO MITSUBISHI INSTL CD US	0.400			3,444,175	5,620,994	3,199,508	XXX	
OPERATING ACCOUNT	CANADIAN IMPERIAL BANK OF COMMERCE/NEW	0.666	4,739		(8,726,247)	(4,795,049)	(4,063,165)	XXX	
EPAS PREMIUM	MIZUHO CORP BK NY INSTL C/D JP 08/	0.420			(6,610,013)	(5,866,613)	(7,548,235)	XXX	
EPAS PLA/COASTAL COMMISSION	ROYAL BK CANADA NY INSTL C/D CA 02	0.490			(609,744)	(675,974)	(915,533)	XXX	
EPAS CLAIMS	SUMITOMO MTSU BKG INSTL C/D JP 08/	0.400			(69,971,501)	(68,522,732)	(69,430,957)	XXX	
EPAS FIELD CLAIMS	SVENSKA HANDELSBKN INSTL C/D SE 07	0.255						XXX	
EPAS PLA/COASTAL ADJUSTER FEES	WESTPAC BKG CORP N Y INSTL C/D AU	0.660				175		XXX	
PLA RETURN ITEMS	K MEL				21,902	21,499	23,597	XXX	
AGENT CONTRACT FEES	WELLS FARGO - JAX, FL				6,795	4,420	5,170	XXX	
PLA PAYROLL	WELLS FARGO - JAX, FL				(31,692)	(71,290)	(74,149)	XXX	
PMSC CLAIMS RUN OFF	WELLS FARGO - JAX, FL							XXX	
PMSC PREMIUM RUN OFF	WELLS FARGO - JAX, FL							XXX	
TAMPA RTN PREM MASTER	WELLS FARGO - JAX, FL							XXX	
TAMPA RES RTN PREMIUM	WELLS FARGO - JAX, FL							XXX	
TAMPA RESIDENTIAL MASTER	WELLS FARGO - JAX, FL							XXX	
TAMPA RES PREMIUM DEPOSITORY	WELLS FARGO - JAX, FL							XXX	
TAMPA RES CLAIMS	WELLS FARGO - JAX, FL				(3,026)	(34)	(13,239)	XXX	
MASTER ACCOUNT-PC	WELLS FARGO - JAX, FL				948,281	2,039,402	2,622,507	XXX	
PMSC-COMMERCIAL DEPOSITORY	WELLS FARGO - JAX, FL							XXX	
COMMERCIAL DISBURSEMENT-PC CLAIMS	WELLS FARGO - JAX, FL				(139,873)	(2,375,088)	(2,383,786)	XXX	
COMMERCIAL DISBURSEMENT-PC	WELLS FARGO - JAX, FL				(10,222)	(9,061)	(3,935)	XXX	
CLA 18 PREMIUM DEPOSITORY A/C	WELLS FARGO - JAX, FL				4,799			XXX	
CLA 18 RETURN PREMIUM	WELLS FARGO - JAX, FL				(246,076)	(263,258)	(384,547)	XXX	
CLA 18 COMMISSIONS	WELLS FARGO - JAX, FL				(80,560)	(87,761)	(56,512)	XXX	
CLA 18 CLAIMS	WELLS FARGO - JAX, FL				(1,525,345)	(1,757,653)	(2,081,072)	XXX	
CLA 38 PREMIUM DEPOSITORY	WELLS FARGO - JAX, FL				236	236	845	XXX	
CLA 38 RETURN PREMIUM	WELLS FARGO - JAX, FL				(127,477)	(45,596)	(90,729)	XXX	
CLA 38 COMMISSIONS	WELLS FARGO - JAX, FL				(3,515)	(5,542)	(3,948)	XXX	
CLA 38 CLAIMS	WELLS FARGO - JAX, FL				(1,080)		(32,029)	XXX	
TAMPA COMMERCIAL MASTER	WELLS FARGO - JAX, FL							XXX	
TAMPA COM PREMIUM DEPOSITORY	WELLS FARGO - JAX, FL							XXX	
TAMPA COM CLAIMS	WELLS FARGO - JAX, FL							XXX	
COASTAL EPAS PREMIUM DEPOSITORY	WELLS FARGO - JAX, FL				1,413,569	1,688,238	1,317,870	XXX	
COASTAL EPAS RETURN PREMIUM	WELLS FARGO - JAX, FL				(4,370,937)	(4,636,560)	(4,845,806)	XXX	
COASTAL EPAS FIELD CLAIMS	WELLS FARGO - JAX, FL							XXX	
COASTAL EPAS CLAIMS	WELLS FARGO - JAX, FL				(8,161,522)	(8,924,791)	(8,656,327)	XXX	
COASTAL EPAS RETURN ITEMS	WELLS FARGO - JAX, FL				10,224	39,434	34,629	XXX	
CASH - CLA 23 MULTIPERIL DEPOSITORY	WELLS FARGO - JAX, FL							XXX	
CASH - CLA 23 RETURN PREMIUM	WELLS FARGO - JAX, FL				(26,974)	(139,479)	(27,930)	XXX	
CASH - CLA 23 COMMISSIONS	WELLS FARGO - JAX, FL				(34,816)	(27,808)	(6,171)	XXX	
CASH - CLA 23 CLAIMS	WELLS FARGO - JAX, FL				(158,887)	(150,280)	(95,615)	XXX	
CASH - CLA 23 RETURN ITEMS	WELLS FARGO - JAX, FL							XXX	
CASH - CLA 33 PREMIUM DEPOSITORY	WELLS FARGO - JAX, FL							XXX	
CASH - CLA 33 RETURN PREMIUM	WELLS FARGO - JAX, FL				(8,634)	(33,001)	(457)	XXX	
CASH - CLA 33 COMMISSIONS	WELLS FARGO - JAX, FL				(2,911)	(2,593)	(2,593)	XXX	
CASH - CLA 33 CLAIMS	WELLS FARGO - JAX, FL				(445)	(445)	(445)	XXX	
CASH - CLA 33 RETURN ITEMS	WELLS FARGO - JAX, FL							XXX	
CASH - SWEEP # 280195	WELLS FARGO - JAX, FL				7,598,138	11,282,248	6,165,626	XXX	
CASH - FU - INT CUSTODY 118775	WELLS FARGO - JAX, FL							XXX	
PAYROLL	WELLS FARGO - JAX, FL							XXX	
FLEXIBLE SPENDING ACCOUNT	WELLS FARGO - JAX, FL							XXX	
HEALTHCARE REIMBURSEMENT ACCT	WELLS FARGO - JAX, FL							XXX	
CLAIMS- A.L.E ONLY (FIELD CLAIMS)	WELLS FARGO - JAX, FL							XXX	
CASH - COASTAL WIND RETURN ITEMS	WELLS FARGO - JAX, FL				5,949	9,155	28,542	XXX	
CASH - WIND - PREMIUM DEPOSITORY	WELLS FARGO - JAX, FL				(87)	(300)	(300)	XXX	
CASH - CLAIMS/PREM/COMM	WELLS FARGO - JAX, FL				(1,564,902)	(1,446,753)	(1,795,368)	XXX	
CASH CLAIMS ACCOUNT	WELLS FARGO - JAX, FL				(9,071,234)	(7,168,949)	(7,154,850)	XXX	
CASH - RESTRICTED CASH - FLSO	REGIONS - TALLAHASSEE, FL							XXX	
CASH - RESTRICTED - FLSO	REGIONS - TALLAHASSEE, FL				436,570	100,005	108,839	XXX	
CASH - FLSO SWEEP	REGIONS - TALLAHASSEE, FL				14,914,445	17,023,250	17,088,285	XXX	
06538ESW8	BANK TOKYO MITSUBISHI INSTL CD US	0.400		16,800	18,900,000	18,900,000	18,900,000	XXX	
13606X2E7	CANADIAN IMPERIAL BANK OF COMMERCE/NEW	0.666	4,739	2,551	2,538,000	2,538,000	2,538,000	XXX	
606876VD7	MIZUHO CORP BK NY INSTL C/D JP 08/	0.420		17,267	18,500,000	18,500,000	18,500,000	XXX	
78009NDY9	ROYAL BK CANADA NY INSTL C/D CA 02	0.490		35,756	18,500,000	18,500,000	18,500,000	XXX	
86562DDA5	SUMITOMO MTSU BKG INSTL C/D JP 08/	0.400		14,490	18,900,000	18,900,000	18,900,000	XXX	
86959B7J8	SVENSKA HANDELSBKN INSTL C/D SE 07	0.255		878	2,000,025	2,000,016	2,000,008	XXX	
96121TLE6	WESTPAC BKG CORP N Y INSTL C/D AU	0.660		68,585	21,750,000	21,750,000	21,750,000	XXX	
BANK OF NEW YOR	K MEL				12,887,473	13,925,483	(1,647,563)	XXX	
0199998	Deposits in _____ depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX					XXX	
0199999	Total Open Depositories	XXX	XXX	9,478	156,327	31,292,862	45,835,947	20,368,164	XXX
0399999	Total Cash on Deposit	XXX	XXX	9,478	156,327	31,292,862	45,835,947	20,368,164	XXX
0499999	Cash in Company's Office	XXX	XXX	XXX	XXX			XXX	
0599999	Total	XXX	XXX	9,478	156,327	31,292,862	45,835,947	20,368,164	XXX

