



QUARTERLY STATEMENT

AS OF MARCH 31, 2004
OF THE CONDITION AND AFFAIRS OF THE

LUMBERMENS MUTUAL CASUALTY COMPANY

NAIC Group Code 0108 0108 NAIC Company Code 22977 Employer's ID Number 36-1410470
(Current Period) (Prior Period)

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

Country of Domicile United States of America

Incorporated 11/18/1912 Commenced Business 11/25/1912

Statutory Home Office 1 Kemper Drive, Long Grove, IL 60049-0001
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 1 Kemper Drive Long Grove, IL 60049-0001 847-320-2000
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 1 Kemper Drive, Long Grove, IL 60049-0001
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 1 Kemper Drive Long Grove, IL 60049-0001 847-320-3021
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.kemperinsurance.com

Statutory Statement Contact Dennis Andrew Wong 847-320-3021
(Name) (Area Code) (Telephone Number) (Extension)
dwong@kemperinsurance.com 847-320-3818
(E-mail Address) (FAX Number)

Policyowner Relations Contact Customer Relations, 1 Kemper Dr, ML-11SE Long Grove, IL 60049-0001 800-833-0355
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number) (Extension)

OFFICERS

Name	Title	Name	Title
<u>Michael Albert Coutu</u>	<u>Acting CEO & President</u>	<u>John Keating Conway</u>	<u>Secretary</u>
<u>Dennis Andrew Wong #</u>	<u>Treasurer</u>		

OTHER OFFICERS

<u>Douglas Sean Andrews #</u>	<u>Acting Senior Vice President</u>	<u>Frederick Otto Kist</u>	<u>Senior Vice President</u>
<u>Harold Newman Marsh III #</u>	<u>Acting Senior Vice President</u>	<u>Benjamin David Schwartz #</u>	<u>Acting Senior Vice President</u>
<u>Gary Joseph Tully</u>	<u>Senior Vice President</u>		

DIRECTORS OR TRUSTEES

<u>John Thomas Chain Jr.</u>	<u>Jerome Reed Coleman</u>	<u>James Robert Edgar</u>	<u>Peter Bannerman Hamilton</u>
<u>Roberta Segal Karmel</u>	<u>George Ralph Lewis</u>	<u>David Barrett Mathis</u>	<u>John Edward Porter</u>

State of Illinois

ss

County of Lake

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.

Michael Albert Coutu
Acting CEO & President

John Keating Conway
Secretary

Dennis Andrew Wong
Treasurer

Subscribed and sworn to before me this
10th day of May, 2004

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

b. If no,

1. State the amendment number _____

2. Date filed _____

3. Number of pages attached _____

STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

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	1,599,300,206		1,599,300,206	1,673,351,862
2. Stocks:				
2.1 Preferred stocks	13,384,325		13,384,325	13,388,287
2.2 Common stocks	265,076,608		265,076,608	268,718,684
3. Mortgage loans on real estate:				
3.1 First liens	15,412,372		15,412,372	16,891,939
3.2 Other than first liens	223,844		223,844	255,711
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)	40,855,788		40,855,788	40,855,789
5. Cash (\$262,640,871), cash equivalents (\$1,099,536) and short-term investments (\$1,263,017,124)	1,526,757,531		1,526,757,531	1,870,573,731
6. Contract loans, (including \$premium notes)			0	0
7. Other invested assets	100,331,464	213,043	100,118,421	104,331,557
8. Receivable for securities	3,250,000		3,250,000	3,287,363
9. Aggregate write-ins for invested assets	0	0	0	0
10. Subtotals, cash and invested assets (Lines 1 to 9)	3,564,592,138	213,043	3,564,379,095	3,991,654,923
11. Investment income due and accrued	11,460,614		11,460,614	14,827,958
12. Premiums and considerations:				
12.1 Uncollected premiums and agents' balances in the course of collection	181,935,107	72,845,417	109,089,690	164,086,680
12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	226,525,426	67,393,625	159,131,801	145,990,451
12.3 Accrued retrospective premiums	162,034,348	6,522,833	155,511,515	157,532,537
13. Reinsurance:				
13.1 Amounts recoverable from reinsurers	373,346,347		373,346,347	347,048,068
13.2 Funds held by or deposited with reinsured companies	19,658,141		19,658,141	19,418,156
13.3 Other amounts receivable under reinsurance contracts			0	0
14. Amounts receivable relating to uninsured plans			0	0
15.1 Current federal and foreign income tax recoverable and interest thereon			0	0
15.2 Net deferred tax asset	645,419,867	645,419,867	0	0
16. Guaranty funds receivable or on deposit	467,054		467,054	529,146
17. Electronic data processing equipment and software	2,330,692		2,330,692	2,643,386
18. Furniture and equipment, including health care delivery assets (\$)			0	0
19. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
20. Receivables from parent, subsidiaries and affiliates	5,119,803		5,119,803	20,562,031
21. Health care (\$) and other amounts receivable			0	0
22. Other assets nonadmitted	110,727	110,727	0	0
23. Aggregate write-ins for other than invested assets	381,864,526	47,166,770	334,697,756	365,648,301
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	5,574,864,790	839,672,282	4,735,192,508	5,229,941,637
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
26. Total (Lines 24 and 25)	5,574,864,790	839,672,282	4,735,192,508	5,229,941,637
DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)	0	0	0	0
2301. Reinsurance accounted for as a deposit	50,670,082		50,670,082	55,190,454
2302. Advance to claims service provider	18,735,359		18,735,359	34,542,835
2303. Insurance recoveries related to UBIC	12,845,399		12,845,399	12,400,000
2398. Summary of remaining write-ins for Line 23 from overflow page	299,613,686	47,166,770	252,446,916	263,515,012
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	381,864,526	47,166,770	334,697,756	365,648,301

STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$21,555,000)	2,880,595,079	3,094,210,933
2. Reinsurance payable on paid losses and loss adjustment expenses	40,018,501	70,032,122
3. Loss adjustment expenses	646,484,752	729,758,862
4. Commissions payable, contingent commissions and other similar charges	5,243,944	9,049,177
5. Other expenses (excluding taxes, licenses and fees)	117,982,649	140,695,970
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	27,293,126	35,849,671
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	22,358,267	22,803,106
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$87,857,475 and including warranty reserves of \$21,408,035)	68,219,657	111,595,492
10. Advance premium		0
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders	22,228,027	22,228,022
12. Ceded reinsurance premiums payable (net of ceding commissions)	(3,708,769)	6,844,721
13. Funds held by company under reinsurance treaties	30,677,016	34,078,748
14. Amounts withheld or retained by company for account of others	265,865,322	289,257,547
15. Remittances and items not allocated	88,505,679	69,487,545
16. Provision for reinsurance		0
17. Net adjustments in assets and liabilities due to foreign exchange rates	9,067,196	12,602,499
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Payable for securities	6,005	128
21. Liability for amounts held under uninsured accident and health plans		0
22. Capital notes \$ and interest thereon \$		0
23. Aggregate write-ins for liabilities	360,726,463	379,021,129
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	4,581,562,914	5,027,515,672
25. Protected cell liabilities		0
26. Total liabilities (Lines 24 and 25)	4,581,562,914	5,027,515,672
27. Aggregate write-ins for special surplus funds	0	0
28. Common capital stock		0
29. Preferred capital stock		0
30. Aggregate write-ins for other than special surplus funds	1,500,000	1,500,000
31. Surplus notes	698,355,598	698,355,598
32. Gross paid in and contributed surplus		0
33. Unassigned funds (surplus)	(546,226,004)	(497,429,633)
34. Less treasury stock, at cost		
34.1 shares common (value included in Line 28 \$)		0
34.2 shares preferred (value included in Line 29 \$)		0
35. Surplus as regards policyholders (Lines 27 to 33, less 34)	153,629,594	202,425,965
36. TOTALS	4,735,192,508	5,229,941,637
DETAILS OF WRITE-INS		
2301. Retroactive reinsurance recoverable	(12,458,174)	(11,233,487)
2302. Minimum pension liability	128,479,243	128,479,243
2303. Reinsurance funds held related to retroactive reinsurance	60,258,949	63,600,832
2398. Summary of remaining write-ins for Line 23 from overflow page	184,446,445	198,174,541
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	360,726,463	379,021,129
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	0	0
3001. Guaranty fund	1,500,000	1,500,000
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)	1,500,000	1,500,000

STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 18,333,272)	51,819,870	276,626,327	760,204,824
1.2 Assumed (written \$ (21,776,989))	68,701,398	515,802,432	1,880,708,663
1.3 Ceded (written \$ 8,951,898)	89,541,047	735,574,328	2,242,533,178
1.4 Net (written \$ (12,395,615))	30,980,221	56,854,431	398,380,309
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 26,148,000):			
2.1 Direct	35,771,973	(108,647,890)	743,921,455
2.2 Assumed	(67,027,110)	326,164,528	163,127,316
2.3 Ceded	(93,040,020)	220,220,900	928,709,583
2.4 Net	61,784,883	(2,704,263)	(21,660,812)
3. Loss expenses incurred	3,066,837	36,543,572	(25,391,745)
4. Other underwriting expenses incurred	26,266,989	101,391,839	335,801,727
5. Aggregate write-ins for underwriting deductions	(1,298,923)	0	7,806,675
6. Total underwriting deductions (Lines 2.4 thru 5)	89,819,786	135,231,148	296,555,845
7. Net income of protected cells		0	0
8. Net underwriting gain or (loss) (Line 1.4 minus Line 6 + Line 7)	(58,839,565)	(78,376,718)	101,824,464
INVESTMENT INCOME			
9. Net investment income earned	18,657,269	45,359,147	101,308,546
10. Net realized capital gains (losses)	3,812,985	79,246,077	(490,960,882)
11. Net investment gain (loss) (Lines 9 + 10)	22,470,254	124,605,224	(389,652,336)
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 55,076 amount charged off \$ 2,392,956)	2,448,032	(1,504,837)	(14,244,815)
13. Finance and service charges not included in premiums	26,035	384,528	1,102,932
14. Aggregate write-ins for miscellaneous income	2,884,480	6,417,342	(226,604,058)
15. Total other income (Lines 12 through 14)	5,358,547	5,297,033	(239,745,941)
16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	(31,010,764)	51,525,539	(527,573,813)
17. Dividends to policyholders	(2,462,825)	22,075,386	16,972,607
18. Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	(28,547,939)	29,450,153	(544,546,420)
19. Federal and foreign income taxes incurred	(954,295)	(7,640,423)	(27,168,635)
20. Net income (Line 18 minus Line 19)(to Line 22)	(27,593,644)	37,090,576	(517,377,785)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	202,425,965	696,846,043	696,846,043
GAINS AND (LOSSES) IN SURPLUS			
22. Net income (from Line 20)	(27,593,644)	37,090,576	(517,377,785)
23. Change in net unrealized capital gains or losses	(763,135)	(97,131,144)	107,581,822
24. Change in net unrealized foreign exchange capital gain (loss)	3,677,964	714,466	3,626,227
25. Change in net deferred income tax	32,091,932	11,535,349	119,349,325
26. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)	(56,209,488)	(77,832,516)	(253,496,319)
27. Change in provision for reinsurance		0	84,106,200
28. Change in surplus notes		0	0
29. Surplus (contributed to) withdrawn from protected cells		0	0
30. Cumulative effect of changes in accounting principles		0	0
31. Capital changes:			
31.1 Paid in		0	0
31.2 Transferred from surplus (Stock Dividend)		0	0
31.3 Transferred to surplus		0	0
32. Surplus adjustments:			
32.1 Paid in		0	0
32.2 Transferred to capital (Stock Dividend)		0	0
32.3 Transferred from capital		0	0
33. Net remittances from or (to) Home Office		0	0
34. Dividends to stockholders		0	0
35. Change in treasury stock		0	0
36. Aggregate write-ins for gains and losses in surplus		0	(38,209,548)
37. Change in surplus as regards policyholders (Lines 22 through 36)	(48,796,371)	(125,623,269)	(494,420,078)
38. Surplus as regards policyholders, as of statement date (Lines 21 plus 37)	153,629,594	571,222,774	202,425,965
DETAILS OF WRITE-INS			
0501. Change in premium deficiency reserve	(1,298,923)	0	7,806,675
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	(1,298,923)	0	7,806,675
1401. Finance and service charges not included in premiums - intercompany pool	0	77,983	217,932
1402. Retroactive reinsurance gain/(loss)	838,570	(8,705,389)	(470,605,704)
1403. Other income	2,045,910	15,044,748	14,600,546
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	229,183,168
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	2,884,480	6,417,342	(226,604,058)
3601. Change in minimum pension liability		0	31,790,452
3602. Reinsurance allowance		0	(70,000,000)
3603.			
3698. Summary of remaining write-ins for Line 36 from overflow page	0	0	0
3699. Totals (Lines 3601 thru 3603 plus 3698) (Line 36 above)	0	0	(38,209,548)

STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance.....	18,865,201	(176,569,523)
2. Net investment income.....	21,707,009	93,484,788
3. Miscellaneous income.....	5,118,562	(251,607,137)
4. Total (Lines 1 to 3).....	45,690,772	(334,691,872)
5. Benefits and loss related payments.....	331,712,637	(328,566,582)
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	146,807,364	438,290,399
8. Dividends paid to policyholders.....	(4,872,830)	56,349,208
9. Federal and foreign income taxes paid (recovered) \$ net of tax on capital gains (losses)	(509,456)	(21,470,303)
10. Total (Lines 5 through 9).....	473,137,715	144,602,722
11. Net cash from operations (Line 4 minus Line 10).....	(427,446,943)	(479,294,594)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	90,463,628	986,642,235
12.2 Stocks.....	5,758,919	1,101,055,536
12.3 Mortgage loans.....	1,511,434	40,127,929
12.4 Real estate.....	0	36,337,105
12.5 Other invested assets.....	4,635,453	68,069,854
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	(15,000,020)
12.7 Miscellaneous proceeds.....	43,240	0
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	102,412,674	2,217,232,639
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	17,349,552	1,252,477,030
13.2 Stocks.....	29,857	257,074,538
13.3 Mortgage loans.....	0	4,349,116
13.4 Real estate.....	0	268,216
13.5 Other invested assets.....	1,249,416	68,408,229
13.6 Miscellaneous applications.....	850	153,659,310
13.7 Total investments acquired (Lines 13.1 to 13.6).....	18,629,675	1,736,236,439
14. Net increase (or decrease) in policy loans and premium notes.....	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	83,782,999	480,996,200
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0
16.3 Borrowed funds.....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0
16.5 Dividends to stockholders.....	0	0
16.6 Other cash provided (applied).....	(152,256)	764,326,229
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(152,256)	764,326,229
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
18. Net change in cash and short-term investments (Line 11 plus Lines 15 and 17).....	(343,816,200)	766,027,835
19. Cash and short-term investments:		
19.1 Beginning of period.....	1,870,573,731	1,104,545,896
19.2 End of period (Line 18 plus Line 19.1).....	1,526,757,531	1,870,573,731

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

No change.

2. ACCOUNTING CHANGES AND CORRECTION OF ERRORS

No change.

3. BUSINESS COMBINATIONS AND GOODWILL

No change.

4. DISCONTINUED OPERATIONS

No change.

5. INVESTMENTS

No change.

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

No change.

7. INVESTMENT INCOME

No change.

8. DERIVATIVE INSTRUMENTS

Not applicable.

9. INCOME TAXES

A. The components of the Company's net deferred tax asset are as follows:

		March 31, 2004		December 31, 2003
Total of gross deferred tax assets	\$	654,164,912		622,072,595
Total of deferred tax liabilities		(8,745,045)		(8,744,660)
Net deferred tax asset		645,419,867		613,327,935
Deferred tax asset non-admitted		(645,419,867)		(613,327,935)
Net admitted deferred tax asset		0		0
Increase in non-admitted asset	\$	(32,091,932)		

The entire change in the Company's "Net deferred tax asset" and "Deferred tax asset non-admitted" at March 31, 2004 resulted entirely from the liquidation of its wholly owned subsidiary, Kemper Commercial Insurance Company effective December 31, 2003 and recorded during the first quarter of 2004.

C2. The change in net deferred income taxes is comprised of the following:

		March 31, 2004		December 31, 2003		Change
Total deferred tax assets	\$	654,164,912		622,072,595	\$	32,092,317
Total deferred tax liabilities		(8,745,045)		(8,744,660)		(385)
Net deferred tax asset	\$	645,419,867		613,327,935		32,091,932
Tax effect of unrealized gains (losses)						0
Changes in net deferred income tax					\$	32,091,932

NOTES TO FINANCIAL STATEMENTS

- D. The provision for Federal and foreign income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

		March 31, 2004
Provision computed at statutory rate	\$	(9,991,779)
Prior period adjustment		31,255
Foreign income taxes		(246,166)
Net operating loss adjustment		9,252,395
Merger of subsidiary		(32,091,932)
Total	\$	(33,046,227)
Federal and foreign income taxes incurred	\$	(954,295)
Change in net deferred income taxes		(32,091,932)
Total statutory income taxes	\$	(33,046,227)

F. The Company files as part of a consolidated Federal income tax return which includes the Company as the common parent corporation and the following affiliated entities: American Motorists Insurance Company, AMICO Realty Corporation, American Protection Insurance Company, American Protection Property & Casualty Agency, Inc., American Protection Property & Casualty Agency, Inc. of Texas, American Protection Property and Casualty Insurance Agency, Inc., American Underwriting Corporation, GreatLand Holdings, Inc., GreatLand Insurance Company, Juris Prudent, Inc., Kemper Casualty, Inc., Kemper Casualty Insurance Company, Kemper Commercial Insurance Company, Kemper Comprehensive Insurance Company, Kemper Cost Management Holding Company, Inc., Kemper Employers Group, Inc., Kemper Environmental Managers, Inc., Kemper Financial Protection, Inc., Kemper Indemnity Insurance Company, Kemper Insurance Group, Inc., Kemper Insurance Holdings #2, Inc., Kemper International Corporation, Kemper Lloyds Insurance Company, Kemper Realty Corporation, Kemper Surplus Lines Insurance Company, Kemper Technology Services, Inc., Kemper Warranty Services, Inc., Kempes, Inc., K-P Plaza Dallas, LGA-1, Inc., LGA-2, Inc., LGA-3, Inc., LGA-16, Inc., LGA-17, Inc., Lou Jones & Associates, Nereus Holdings, Inc., Pacific Eagle Insurance Company, Point & Quote Insurance Services, Inc., Ridgeland Insurance Company, Specialty Insurance Managers, Inc., Specialty National Insurance Company, Specialty Resource Risk Services, Inc., Specialty Surplus Insurance Company, Universal Bonding Holding Company, and Universal Bonding Insurance Company.

The Company has a written tax allocation agreement which has been approved by the Company's Board, which provides for Federal income taxes to be paid to or recovered from the Company based on each subsidiary company's taxable income or taxable loss as if the subsidiary were filing a separate Federal income tax return. This agreement provides that in the event of a Federal income tax recovery which is greater than the amount recoverable from the other companies in the consolidated return or from the Internal Revenue Service, the funds available will be apportioned among all such companies entitled to a recovery on the basis of the relationship of each company's tax recovery to the total of all tax recoveries of the companies in a tax loss position. Settlement among the companies will be made following the filing of the consolidated tax return.

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES, AND AFFILIATES

Effective April 30, 2004, the Company sold 100% of the capital stock of its wholly owned subsidiary, Kemper De Mexico, Compania De Seguros, S.A.

11. DEBT

Not applicable.

NOTES TO FINANCIAL STATEMENTS

- 12. RETIREMENT PLANS, DEFERRED COMPENSATION, POST EMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS**

C. Effective January 1, 2004, the Company (i) changed its funding policy for post-retirement medical, shifting more of the annual costs to the retiree while reducing the amount the Company pays for post retirement medical, and (ii) changed its eligibility requirements for post retirement medical so only active employees age 55 or older as of January 1, 2004 with ten or more years of service with the Company are eligible for medical benefits at retirement. The impact of the change reduced the prior service cost at December 31, 2003, which was approved by the Department of Insurance. The Company implemented the approval as a permanent curtailment of the benefit and reduced its prior service cost in December 2003 by \$31.8 million. As of March 31, 2004, the Company has further decreased its prior service cost to reflect a permanent curtailment of \$18.5 million based upon the significant number of retirees that opted to obtain coverage outside of the Company's plan in 2004 with no option to re-enter the Company's plan at a later date.
- 13. CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS**

No change.
- 14. CONTINGENCIES**

No change.
- 15. LEASES**

No change.
- 16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK**

Not applicable.
- 17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES**

No change.
- 18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED A&H PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS**

Not applicable.
- 19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS**

Not applicable.
- 20. SEPTEMBER 11 EVENTS**

No change.
- 21. OTHER ITEMS**

No change.
- 22. EVENTS SUBSEQUENT**

Not applicable.
- 23. REINSURANCE**

No change.
- 24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION**

No change.
- 25. CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES**

No change.
- 26. INTERCOMPANY POOLING ARRANGEMENTS**

No change.

NOTES TO FINANCIAL STATEMENTS

27. STRUCTURED SETTLEMENTS

No change.

28. HEALTH CARE RECEIVABLES

Not applicable.

29. PARTICIPATING POLICIES

Not applicable.

30. PREMIUM DEFICIENCY RESERVES

As of March 31, 2004, the Company had liabilities of \$7,186,593 related to premium deficiency reserves compared to \$8,485,516 as of December 31, 2003. This reduction is a factor of the associated decline in the unearned premium reserve balance in the first quarter of 2004.

31. HIGH DEDUCTIBLES

No change.

32. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSE

No change.

33. ASBESTOS/ENVIRONMENTAL RESERVES

No change.

34. SUBSCRIBER SAVINGS ACCOUNT

Not applicable.

35. MULTIPLE PERIL CROP INSURANCE

Not applicable.

GENERAL INTERROGATORIES

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

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity implement any significant accounting policy changes which would require disclosure in the Notes to the Financial Statements? Yes [] No [X]
- 1.2 If yes, explain:
.....
- 2.1 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]
- 2.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 3.1 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]
- 3.2 If yes, date of change:
If not previously filed, furnish herewith a certified copy of the instrument as amended.
4. 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.
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

6. 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 [] NA [X]
If yes, attach an explanation.
- 7.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2000
- 7.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2000
- 7.3 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). 11/18/2003
- 7.4 By what department or departments?
Illinois, Delaware, Mississippi and Nevada.....
- 8.1 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? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) Yes [] No [X]
- 8.2 If yes, give full information:
.....
- 9.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [] No [X]
- 9.2 If response to 9.1 is yes, please identify the name of the bank holding company.
.....
- 9.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 9.4 If response to 9.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

GENERAL INTERROGATORIES INVESTMENT

10.1 Has there been any change in the reporting entity's own preferred or common stock? Yes [] No [X]

10.2 If yes, explain:
.....

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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$0

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

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

14.2 If yes, please complete the following:

	1 Prior Year-End Statement Value	2 Current Quarter Statement Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$260,674,361	\$257,462,987
14.24 Short-term Investments	\$	\$
14.25 Mortgages, Loans or Real Estate	\$19,082,580	\$18,815,060
14.26 All Other	\$32,287,543	\$32,360,445
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$312,044,484	\$308,638,492
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$
14.29 Receivable from Parent not included in Lines 14.21 to 14.26 above	\$	\$

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

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []

If no, attach a description with this statement.

16. Excluding items in Schedule E, 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 Part 1 - General, Section IV.H - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] 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 Midwest Trust Company.....	209 W. Jackson Blvd., Ste 800, Chicago, IL 60606.....

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 [X]

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, brokers/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
104518.....	Deutsche Investment Management Americas, Inc.....	222 S. Riverside Plaza, Chicago, IL 60606-5808.....

STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

GENERAL INTERROGATORIES

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

PART 2

PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] NA []

If yes, attach an explanation.

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

If yes, attach an explanation.

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

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation liabilities tabular reserves (see annual statement instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? Yes [X] No []

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
1. Homeowners/Far mowers.....		4.200			945,150	945,150			(125,835)	(125,835)
2. Private Passenger Auto Liability.....		4.200			10,282,181	10,282,181			(382,055)	(382,055)
3. Commercial Auto Liability.....		4.200			18,797,495	18,797,495			(466,017)	(466,017)
3. Commercial Auto Liability.....		4.200	194,960,965		291,904,724	486,865,689			(18,738,537)	(18,738,537)
4. Workers Compensation.....		4.200			30,078,216	30,078,216			(852,329)	(852,329)
5. Commercial Multiple Peril.....		4.200			752,356	752,356			(19,520)	(19,520)
7. Medical Malpractice - Claims Made.....		4.200			617,356	617,356			(22,901)	(22,901)
8. Special Liability.....		4.200			72,669,843	72,669,843			(6,214,475)	(6,214,475)
9. Other Liability - Occurrence.....		4.200			1,132,667	1,132,667			(98,531)	(98,531)
11. Special Property.....		4.200			(66,514)	(66,514)			(2,645)	(2,645)
12. Auto Physical Damage.....		4.200			7,403,269	7,403,269			(189,183)	(189,183)
13. Fidelity/Surety.....		4.200			3,650,633	3,650,633			(158,578)	(158,578)
14. Other.....		4.200			6,335,562	6,335,562			(146,833)	(146,833)
16. Reinsurance - Nonproportional Assumed Property.....		4.200			175,070,070	175,070,070			(8,458,556)	(8,458,556)
19. Product Liability - Occurrence.....		4.200			175,070,070	175,070,070			(8,458,556)	(8,458,556)
TOTAL			194,960,965	0	619,573,008	814,533,973	0	0	(35,875,995)	(35,875,995)

SCHEDULE A - VERIFICATION

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	40,855,789	109,803,151
2. Increase (decrease) by adjustment		(47,464,167)
3. Cost of acquired		0
4. Cost of additions to and permanent improvements		268,216
5. Total profit (loss) on sales		14,585,694
6. Increase (decrease) by foreign exchange adjustment		0
7. Amount received on sales		36,337,105
8. Book/adjusted carrying value at end of current period	40,855,789	40,855,789
9. Total valuation allowance		0
10. Subtotal (Lines 8 plus 9)	40,855,789	40,855,789
11. Total nonadmitted amounts		0
12. Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)	40,855,789	40,855,789

SCHEDULE B – VERIFICATION

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	17,147,650	54,213,531
2. Amount loaned during period:		
2.1. Actual cost at time of acquisitions		4,349,116
2.2. Additional investment made after acquisitions		0
3. Accrual of discount and mortgage interest points and commitment fees		0
4. Increase (decrease) by adjustment		(1,287,068)
5. Total profit (loss) on sale		0
6. Amounts paid on account or in full during the period	1,511,434	40,127,929
7. Amortization of premium		0
8. Increase (decrease) by foreign exchange adjustment		0
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	15,636,216	17,147,650
10. Total valuation allowance		0
11. Subtotal (Lines 9 plus 10)	15,636,216	17,147,650
12. Total nonadmitted amounts		0
13. Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)	15,636,216	17,147,650

SCHEDULE BA – VERIFICATION**Other Invested Assets Included in Schedule BA**

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	107,344,600	159,278,263
2. Cost of acquisitions during period:		
2.1. Actual cost at time of acquisitions		2,854,298
2.2. Additional investment made after acquisitions	1,249,416	65,553,931
3. Accrual of discount		0
4. Increase (decrease) by adjustment	(827,098)	(52,272,039)
5. Total profit (loss) on sale		0
6. Amounts paid on account or in full during the period	4,635,453	68,069,854
7. Amortization of premium		0
8. Increase (decrease) by foreign exchange adjustment		0
9. Book/adjusted carrying value of long-term invested assets at end of current period	103,131,464	107,344,600
10. Total valuation allowance	(2,800,000)	(2,800,000)
11. Subtotal (Lines 9 plus 10)	100,331,464	104,544,600
12. Total nonadmitted amounts	213,043	213,043
13. Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)	100,118,421	104,331,557

SCHEDULE D - VERIFICATION

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,955,458,832	2,719,447,047
2. Cost of bonds and stocks acquired	17,379,409	1,509,551,567
3. Accrual of discount	174,745	2,911,647
4. Increase (decrease) by adjustment	(874,564)	(105,653,806)
5. Increase (decrease) by foreign exchange adjustment	39,377	114,319
6. Total profit (loss) on disposal	4,712,985	(73,406,005)
7. Consideration for bonds and stocks disposed of	96,222,547	2,087,697,770
8. Amortization of premium	2,907,100	9,808,167
9. Book/adjusted carrying value, current period	1,877,761,139	1,955,458,832
10. Total valuation allowance		0
11. Subtotal (Lines 9 plus 10)	1,877,761,139	1,955,458,832
12. Total nonadmitted amounts		0
13. Statement value	1,877,761,139	1,955,458,832

STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1	3,254,704,086	1,072,138,078	1,505,378,172	13,330,702	2,834,794,693	0	0	3,254,704,086
2. Class 2	47,540,759	0	0	(15,620,999)	31,919,760	0	0	47,540,759
3. Class 3	0	0	0	0	0	0	0	0
4. Class 4	0	0	0	0	0	0	0	0
5. Class 5	11,373,516	0	878,640	0	10,494,876	0	0	11,373,516
6. Class 6	428,000	0	320,000	0	108,000	0	0	428,000
7. Total Bonds	3,314,046,361	1,072,138,078	1,506,576,812	(2,290,297)	2,877,317,330	0	0	3,314,046,361
PREFERRED STOCK								
8. Class 1	0	0	0	0	0	0	0	0
9. Class 2	13,289,947	0	0	0	13,289,947	0	0	13,289,947
10. Class 3	0	0	0	0	0	0	0	0
11. Class 4	0	0	0	0	0	0	0	0
12. Class 5	72,051	0	3,962	0	68,089	0	0	72,051
13. Class 6	26,289	0	0	0	26,289	0	0	26,289
14. Total Preferred Stock	13,388,287	0	3,962	0	13,384,325	0	0	13,388,287
15. Total Bonds and Preferred Stock	3,327,434,648	1,072,138,078	1,506,580,774	(2,290,297)	2,890,701,655	0	0	3,327,434,648

SCHEDULE DA - PART 1**Short-Term Investments Owned End of Current Quarter**

	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
8299999 Totals	1,278,017,124	XXX	1,277,444,015	3,323,781	

SCHEDULE DA - PART 2- Verification**Short-Term Investments Owned**

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	1,640,694,500	419,577,356
2. Cost of short-term investments acquired	1,054,788,526	7,737,539,354
3. Increase (decrease) by adjustment	402,680	1,356,191
4. Increase (decrease) by foreign exchange adjustment		0
5. Total profit (loss) on disposal of short-term investments		(20)
6. Consideration received on disposal of short-term investments	1,417,868,582	6,517,778,383
7. Book/adjusted carrying value, current period	1,278,017,124	1,640,694,500
8. Total valuation allowance	(15,000,000)	(15,000,000)
9. Subtotal (Lines 7 plus 8)	1,263,017,124	1,625,694,500
10. Total nonadmitted amounts		0
11. Statement value (Lines 9 minus 10)	1,263,017,124	1,625,694,500
12. Income collected during period	3,940,156	12,110,202
13. Income earned during period	3,574,670	12,516,301

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

Schedule F

NONE

STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

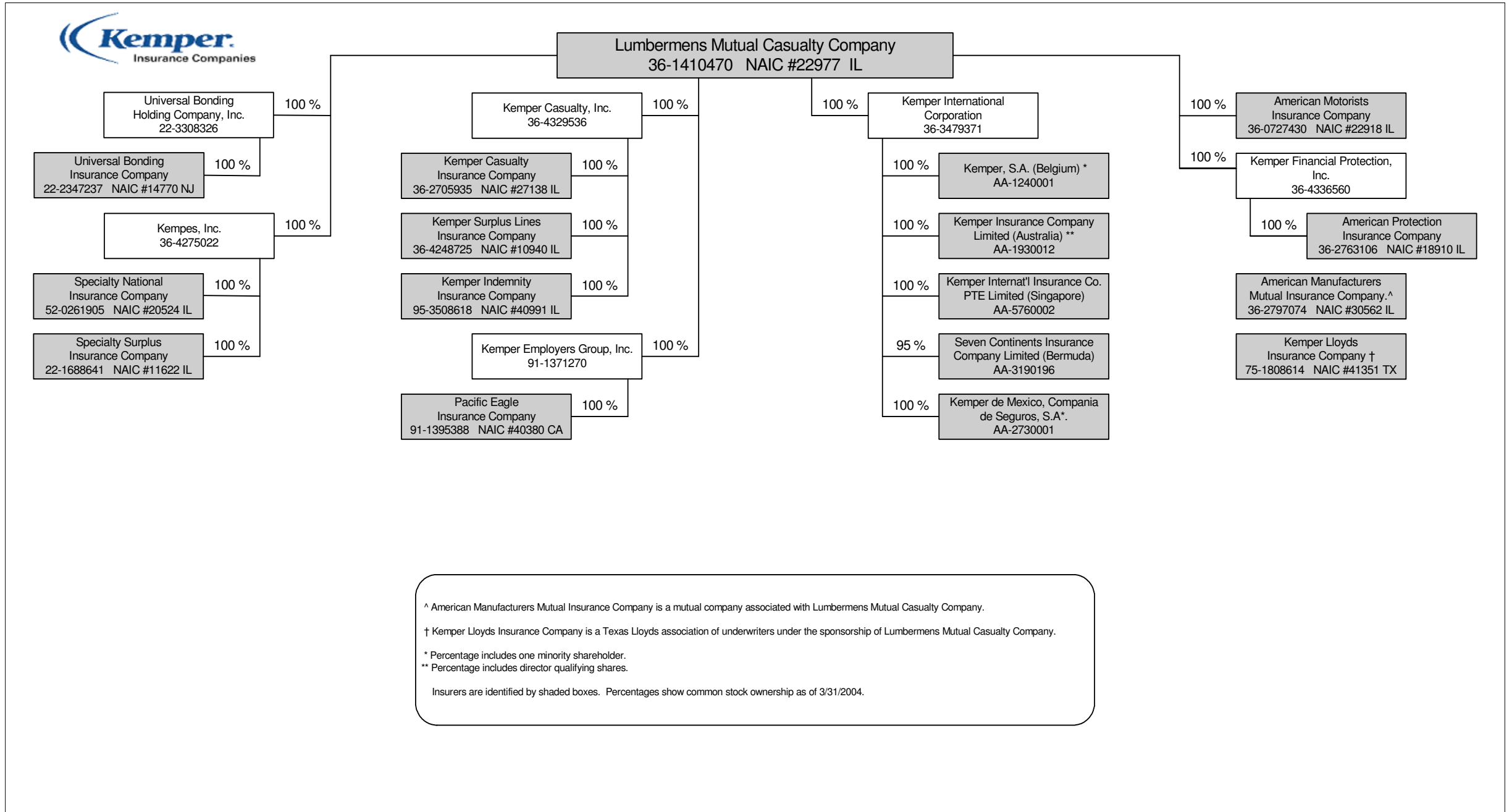
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Is Insurer Licensed? (Yes or No)	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	Yes	(589,965)	407,604	(672,708)	1,202,582	35,765,877	21,813,290
2. Alaska	AK	Yes	298,544	125,936	405,875	1,294,908	5,064,510	7,508,948
3. Arizona	AZ	Yes	378,255	2,441,105	5,594,518	3,188,281	21,556,803	22,579,533
4. Arkansas	AR	Yes	41,158	(103,951)	455,386	397,413	5,209,160	6,488,100
5. California	CA	Yes	1,473,021	35,581,675	20,168,952	44,891,184	405,563,606	369,123,714
6. Colorado	CO	Yes	515,838	1,452,161	1,239,284	(388,503)	24,094,159	13,400,991
7. Connecticut	CT	Yes	(102,324)	1,107,400	6,072,736	6,086,447	246,808,725	100,247,167
8. Delaware	DE	Yes	(424,349)	(191,527)	302,132	103,384	2,260,785	3,731,316
9. District of Columbia	DC	Yes	(32,300)	504,726	357,283	905,400	23,591,561	24,378,874
10. Florida	FL	Yes	7,887,245	22,259,967	11,956,146	9,271,410	121,044,274	89,811,899
11. Georgia	GA	Yes	160,793	3,997,659	5,332,162	11,751,389	24,208,882	112,303,356
12. Hawaii	HI	Yes	(26,033)	1,862,359	642,691	228,765	8,135,620	4,749,782
13. Idaho	ID	Yes	57,551	514,301	74,792	296,535	2,499,970	1,253,023
14. Illinois	IL	Yes	888,080	7,509,683	20,590,717	11,802,857	51,560,320	280,719,536
15. Indiana	IN	Yes	(254,181)	1,355,962	(410,927)	3,094,040	18,499,437	13,970,448
16. Iowa	IA	Yes	(240,635)	87,323	2,095,548	603,301	6,895,715	12,867,977
17. Kansas	KS	Yes	308,571	(632,449)	154,487	232,748	(2,829,635)	4,285,178
18. Kentucky	KY	Yes	110,727	1,913,750	1,614,887	2,422,986	41,608,885	42,421,351
19. Louisiana	LA	Yes	(308,310)	1,410,480	3,661,964	98,182	16,831,622	12,681,379
20. Maine	ME	Yes	82,336	71,666	19,752	178,700	(692,738)	410,200
21. Maryland	MD	Yes	538,039	2,456,810	7,520,536	3,932,129	493,065	55,890,888
22. Massachusetts	MA	Yes	287,632	(51,485)	1,878,217	2,135,087	67,126,000	66,067,173
23. Michigan	MI	Yes	786,711	4,538,075	1,636,667	5,756,928	61,237,667	61,190,571
24. Minnesota	MN	Yes	164,233	1,663,768	1,890,279	1,978,317	29,745,283	36,687,600
25. Mississippi	MS	Yes	(69,206)	1,437,612	1,068	3,720,729	6,079,662	1,642,512
26. Missouri	MO	Yes	332,961	2,685,326	583,169	1,980,741	26,212,710	16,710,016
27. Montana	MT	Yes	(68,587)	298,746	94,655	676,841	3,707,758	3,521,341
28. Nebraska	NE	Yes	(382,209)	381,642	189,700	192,387	4,814,692	4,804,413
29. Nevada	NV	Yes	(365,470)	1,461,193	2,310,930	770,780	28,033,978	15,827,923
30. New Hampshire	NH	Yes	3,917	345,104	312,559	227,608	6,758,842	10,423,053
31. New Jersey	NJ	Yes	2,890,228	(64,351,314)	6,188,344	10,037,619	195,204,703	154,066,892
32. New Mexico	NM	Yes	43,360	1,351,824	657,657	44,891	13,297,780	11,906,181
33. New York	NY	Yes	3,609,919	41,689,235	38,824,726	56,677,939	402,504,770	424,176,571
34. North Carolina	NC	Yes	(769,069)	6,980,681	4,217,336	7,112,737	11,264,679	50,139,085
35. North Dakota	ND	Yes	(17,781)	533,986	(5,840)	110,567	547,477	404,620
36. Ohio	OH	Yes	473,512	3,829,850	3,442,852	1,642,705	27,285,343	41,161,826
37. Oklahoma	OK	Yes	(229,048)	(14,110)	535,104	1,227,907	4,359,132	8,474,607
38. Oregon	OR	Yes	113,789	356,965	1,954,474	1,150,988	18,396,517	16,558,968
39. Pennsylvania	PA	Yes	(238,486)	1,039,647	5,716,094	(46,507,580)	31,863,683	66,931,009
40. Rhode Island	RI	Yes	(56,319)	308,252	138,860	885,801	7,932,510	8,761,551
41. South Carolina	SC	Yes	(846,758)	3,759,699	1,838,229	3,626,606	15,787,224	10,170,664
42. South Dakota	SD	Yes	(20,187)	168,492	14,937,712	27,933	(4,205,087)	12,090,233
43. Tennessee	TN	Yes	(374,470)	1,704,585	1,285,071	253,021	15,261,001	23,774,935
44. Texas	TX	Yes	(461,574)	(14,064,151)	12,643,201	115,300,860	225,806,186	236,558,854
45. Utah	UT	Yes	(19,829)	779,880	421,471	166,713	27,052,718	10,224,602
46. Vermont	VT	Yes	(21,778)	89,138	74,433	68,817	(348,676)	1,590,532
47. Virginia	VA	Yes	272,673	985,251	3,263,917	4,744,392	37,936,731	33,656,661
48. Washington	WA	Yes	620,807	1,937,526	707,711	5,162,369	44,809,057	45,621,714
49. West Virginia	WV	Yes	(20,944)	52,844	24,987	18,478	142,259	360,251
50. Wisconsin	WI	Yes	2,336,158	18,190	4,454,924	4,900,275	51,852,167	24,583,647
51. Wyoming	WY	Yes	(396,424)	215,877	2,264	21,298	473,130	560,345
52. American Samoa	AS	Yes		0		0		0
53. Guam	GU	Yes	60	43,500		1,526	15,417	36,354
54. Puerto Rico	PR	Yes	9	8	1,188,902	(25,459)	(13,874,473)	4,669
55. U.S. Virgin Islands	VI	Yes		18,400		0	(32,397)	(21,919)
56. Canada	CN	Yes	(64,077)	1,128,119	298,791	268,981	15,654,836	21,889,993
57. Aggregate Other Aliens	OT	XXX	57,458	630,323	19,361,934	536,741	(8,169,762)	20,913,370
58. Totals	(a) 55		18,333,272	86,085,318	218,246,611	286,489,681	2,412,704,120	2,642,107,767
DETAILS OF WRITE-INS								
5701. Asia	XXX		14,578	116,999	200,886	45,279	5,943,161	6,733,376
5702. Australia	XXX			128,536		0	1,782,528	915,974
5703. Europe	XXX		55,657	601,993	19,161,048	87,276	(15,837,832)	11,347,679
5798. Summary of remaining write-ins for Line 57 from overflow page	XXX		(12,777)	(217,205)	0	404,186	(57,619)	1,916,341
5799. Totals (Lines 5701 through 5703 plus 5798) (Line 57 above)	XXX		57,458	630,323	19,361,934	536,741	(8,169,762)	20,913,370

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

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART**



^ American Manufacturers Mutual Insurance Company is a mutual company associated with Lumbermens Mutual Casualty Company.
 † Kemper Lloyds Insurance Company is a Texas Lloyds association of underwriters under the sponsorship of Lumbermens Mutual Casualty Company.
 * Percentage includes one minority shareholder.
 ** Percentage includes director qualifying shares.
 Insurers are identified by shaded boxes. Percentages show common stock ownership as of 3/31/2004.

STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

PART 1 - LOSS EXPERIENCE

Lines 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	346,390	315,217	.91.0	(11.8)
2. Allied Lines	217,337	(2,186,723)	(1,006.1)	.8.7
3. Farmowners multiple peril		0	0.0	0.0
4. Homeowners multiple peril	4,405,384	(4,204,961)	(95.5)	0.0
5. Commercial multiple peril	2,252,937	75,099	3.3	19.3
6. Mortgage guaranty		0	0.0	0.0
8. Ocean marine	235,754	(32,062)	(13.6)	7.0
9. Inland marine	2,146,871	660,073	30.7	30.2
10. Financial guaranty		0	0.0	0.0
11.1 Medical malpractice - occurrence	44,327	18,741	42.3	19.2
11.2 Medical malpractice - claims-made	382,860	163,759	42.8	(11.9)
12. Earthquake	37,114	(15,491)	(41.7)	(33.6)
13. Group accident and health	4,694,599	531,411	11.3	13.5
14. Credit accident and health		0	0.0	0.0
15. Other accident and health	(942)	(718,930)	76,319.5	(143.4)
16. Workers' compensation	7,031,603	16,242,747	231.0	48.6
17.1 Other liability - occurrence	9,681,860	16,768,224	173.2	(240.7)
17.2 Other liability - claims-made	5,090,609	1,124,031	22.1	20.9
18.1 Products liability - occurrence	115,861	4,741,027	4,092.0	59.1
18.2 Products liability - claims-made		8,589	0.0	(130.1)
19.1,19.2 Private passenger auto liability	7,764,313	(471,920)	(6.1)	(91.6)
19.3,19.4 Commercial auto liability	900,840	(543,012)	(60.3)	33.8
21. Auto physical damage	3,233,811	764,992	23.7	14.5
22. Aircraft (all perils)	779	18,808	2,414.4	(0.6)
23. Fidelity	292,388	91,192	31.2	19.4
24. Surety	2,699,711	2,304,165	85.3	50.5
26. Burglary and theft	3,211	1,172	36.5	31.6
27. Boiler and machinery	22,091	11,046	50.0	161.4
28. Credit	220,162	104,779	47.6	10.9
29. International		0	0.0	0.0
30. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
31. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
33. Aggregate write-ins for other lines of business	0	0	0.0	0.0
34. Totals	51,819,870	35,771,973	69.0	(39.3)
DETAILS OF WRITE-INS				
3301.				
3302.				
3303.				
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0.0	0.0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	93,721	93,721	7,595,054
2. Allied Lines	39,771	39,771	732,687
3. Farmowners multiple peril	0	0	0
4. Homeowners multiple peril	430,487	430,487	0
5. Commercial multiple peril	(999,960)	(999,960)	29,512,274
6. Mortgage guaranty	0	0	0
8. Ocean marine	84,683	84,683	965,180
9. Inland marine	(61,887)	(61,887)	24,442,024
10. Financial guaranty	0	0	0
11.1 Medical malpractice - occurrence	17	17	261,438
11.2 Medical malpractice - claims-made	(44,572)	(44,572)	1,799,156
12. Earthquake	(602)	(602)	512,989
13. Group accident and health	4,694,599	4,694,599	16,902,238
14. Credit accident and health	0	0	0
15. Other accident and health	(942)	(942)	20,590
16. Workers' compensation	3,459,419	3,459,419	80,009,756
17.1 Other liability - occurrence	6,715,137	6,715,137	38,586,771
17.2 Other liability - claims-made	(155,883)	(155,883)	(15,670,504)
18.1 Products liability - occurrence	100,450	100,450	(1,779,233)
18.2 Products liability - claims-made	0	0	135,137
19.1,19.2 Private passenger auto liability	3,886,663	3,886,663	16,814,585
19.3,19.4 Commercial auto liability	(1,118,383)	(1,118,383)	26,540,439
21. Auto physical damage	514,962	514,962	13,829,057
22. Aircraft (all perils)	0	0	40,633
23. Fidelity	(48,703)	(48,703)	1,916,378
24. Surety	592,976	592,976	4,433,751
26. Burglary and theft	(3,139)	(3,139)	111,169
27. Boiler and machinery	13,494	13,494	78,647
28. Credit	140,964	140,964	(59,999)
29. International	0	0	0
30. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
31. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
33. Aggregate write-ins for other lines of business	0	0	(161,644,900)
34. Totals	18,333,272	18,333,272	86,085,317
DETAILS OF WRITE-INS			
3301. Novated Premiums	0	0	(161,644,900)
3302.			
3303.			
3398. Summary of remaining write-ins for Line 33 from overflow page	0	0	0
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)	0	0	(161,644,900)

STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

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 (a) (Cols. 1 + 2)	2004 Loss and LAE Payments on Claims Reported as of Prior Year-End	2004 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2004 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 (b) (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 (c) (Cols. 11 + 12)
1. 2001 + Prior	2,192,740	466,621	2,659,361	214,163	4,629	218,792	2,068,376	40,006	436,442	2,544,824	89,799	14,456	104,255
2. 2002	365,774	251,278	617,052	59,844	480	60,324	356,402	3,393	204,827	564,622	50,472	(42,578)	7,894
3. Subtotals 2002 + Prior	2,558,514	717,899	3,276,413	274,007	5,109	279,116	2,424,778	43,399	641,269	3,109,446	140,271	(28,122)	112,149
4. 2003	166,566	380,993	547,559	62,652	585	63,237	160,099	4,060	246,664	410,823	56,185	(129,684)	(73,499)
5. Subtotals 2003 + Prior	2,725,080	1,098,892	3,823,972	336,659	5,694	342,353	2,584,877	47,459	887,933	3,520,269	196,456	(157,806)	38,650
6. 2004	XXX	XXX	XXX	XXX	19,389	19,389	XXX	5,306	1,505	6,811	XXX	XXX	XXX
7. Totals	2,725,080	1,098,892	3,823,972	336,659	25,083	361,742	2,584,877	52,765	889,438	3,527,080	196,456	(157,806)	38,650
8. Prior Year-End's Surplus As Regards Policyholders	202,426										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. 7.2	2. (14.4)	3. 1.0
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 19.1

(a) Should Equal Prior Year-End Annual Statement; Page 3, Col. 1, Lines 1 + 3

(b) Should Equal Q.S. Page 3, Col. 1, Lines 1 and 3.

(c) Should Also Equal Cols. 6 + 10 less Col. 3 for Lines 1 through 5 only.

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 on "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 question.

RESPONSES

- | | |
|--|---------------|
| 1. Will the SVO Compliance Certification be filed with this statement? |YES..... |
| 2. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? |NO..... |
| 3. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed with this statement? |YES..... |

Explanations:

2.

Bar Codes:

2.



OVERFLOW PAGE FOR WRITE-INS

PQ002 Additional Aggregate Lines for Page 02 Line 23.

*ASSETS				
2304. Rabbi Trust assets.....	22,937,970		22,937,970	21,622,250
2305. Other admitted assets.....	244,918,986	38,739,192	206,179,794	223,984,462
2306. Amounts receivable under high deductible policies.....	31,756,730	8,427,578	23,329,152	17,908,300
2397. Summary of remaining write-ins for Line 23 from Page 02	299,613,686	47,166,770	252,446,916	263,515,012

PQ003 Additional Aggregate Lines for Page 03 Line 23.

*LIAB				
2304. Accounts payable and other liabilities.....			184,446,445	198,174,541
2397. Summary of remaining write-ins for Line 23 from Page 03			184,446,445	198,174,541

PQ004 Additional Aggregate Lines for Page 04 Line 14.

*UNINEX				
1404. Income related to reinsurance transaction.....		0	0	229,183,168
1497. Summary of remaining write-ins for Line 14 from Page 04		0	0	229,183,168

PQ015 Additional Aggregate Lines for Page 15 Line 57.

*SCT							
5704. Central & South America.....	.XXX	(835)	(152,445)		404,186	3,006,559	1,998,697
5705. Africa.....	.XXX	(11,942)	(64,760)		0	(3,064,924)	(82,356)
5706. South Pacific.....	.XXX		0		0	746	0
5797. Summary of remaining write-ins for Line 57 from Page 15	.XXX	(12,777)	(217,205)	0	404,186	(57,619)	1,916,341

STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Expended for Additions and Permanent Improvements
	2 City	3 State						
NONE								
9999999 - Totals								

SCHEDULE A - PART 3

Showing All Real Estate SOLD during the Current Quarter, including Payments during the Final Year on "Sales under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Expended for Additions, Permanent Improvements and Changes in Encumbrances	10 Book/Adjusted Carrying Value Less Encumbrances	11 Amounts Received	12 Foreign Exchange Profit (Loss) on Sale	13 Realized Profit (Loss) on Sale	14 Total Profit (Loss) on Sale	15 Gross Income Earned Less Interest Incurred on Encumbrances	16 Taxes, Repairs and Expenses Incurred
	2 City	3 State													
NONE															
9999999 Totals															

EO1

STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans ACQUIRED During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Book Value/Recorded Investment Excluding Accrued Interest	8 Increase (Decrease) by Adjustment	9 Increase (Decrease) by Foreign Exchange Adjustment	10 Value of Land and Buildings	11 Date of Last Appraisal or Valuation
	2 City	3 State								
NONE										
9999999 Totals										XXX

SCHEDULE B - PART 2

Showing All Mortgage Loans SOLD, Transferred or Paid in Full During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book Value/Recorded Investment Excluding Accrued Interest at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
	2 City	3 State										
289	Shelville	GA		04/10/1992	65,109			64,974				
313	Basking Ridge	NJ		04/18/1994	12,142			11,373				
372	Lake Zurich	IL	E	05/29/1998	198,495			197,816				
826	Mechanicsburg	PA		11/19/1999	132,224			132,224				
1720	Terrel	TX		03/31/1993	89,215			89,045				
1761	Houston	TX		04/03/1994	85,517			85,355				
1942	McKinney	TX		09/30/1997	99,147			98,886				
1942-2	McKinney	TX		09/30/1997	19,911			19,835				
1984	Lake Forest	IL	E	04/24/1998	122,645			119,787				
1989	Wading River	NY		05/18/1998	167,107			167,107				
2003	South Brunswick	NJ	E	07/15/1998	163,454			163,004				
2003-2	South Brunswick	NJ	E	07/15/1998	10,962			10,934				
2023	Charlotte	NC		12/30/1998	122,202			122,018				
2051	Grayslake	IL		07/29/1999	155,255			155,255				
0199999 - Mortgages closed by repayment					1,443,385			1,437,613				
9999999 Totals					1,443,385			1,437,613				

E02

STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

SCHEDULE BA - PART 1

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

1 Number of Units and Description	2 Location		4 Name of Vendor	5 Date Acquired	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment
	2 City	3 State							
NONE									
9999999 Totals									

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, Transferred or Paid in Full During the Current Quarter

1 Number of Units and Description	2 Location		4 Name of Purchaser or Nature of Disposition	5 Date Acquired	6 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book/Adjusted Carrying Value Less Encumbrances at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
	2 City	3 State										
NONE												
9999999 Totals												

E03

STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company 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)
US Governments									
United States									
.912827-T8-5	United States Treasury Nts 6.500% 05/15/05		01/31/2004	Transfer		1,703,504	1,600,000	22,286	1
.912827-T8-5	United States Treasury Nts 6.500% 05/15/05		02/01/2004	Transfer		1,703,504	1,600,000	22,286	1
.912827-Z6-2	United States Treasury Nts 6.500% 10/15/06		01/31/2004	Transfer		1,111,880	1,000,000	19,358	1
.912827-Z6-2	United States Treasury Nts 6.500% 10/15/06		02/01/2004	Transfer		1,584,429	1,425,000	27,585	1
Total United States						6,103,317	5,625,000	91,514	XXX
0399999 - Total - Bonds - U.S. Government						6,103,317	5,625,000	91,514	XXX
Industrial & Miscellaneous									
United States									
.084670-C@-5	Berkshire Hathaway, Inc. Bonding Facility Agreement 0.960% 07/01/33		02/05/2004	Direct		92,000	92,000	47	1Z
.084670-C@-5	Berkshire Hathaway, Inc. Bonding Facility Agreement 0.960% 07/01/33		02/06/2004	Direct		11,154,235	11,154,235	5,958	1Z
Total United States						11,246,235	11,246,235	6,005	XXX
4599999 - Total - Bonds - Industrial, Misc.						11,246,235	11,246,235	6,005	XXX
6099997 - Total - Bonds - Part 3						17,349,552	16,871,235	97,519	XXX
6099999 - Total - Bonds						17,349,552	16,871,235	97,519	XXX
6599999 - Total - Preferred Stocks						0	XXX	0	XXX
COMMON STOCK									
Industrial & Miscellaneous									
United States									
.913016-30-9	United Surgical Partners Int		01/29/2004	Joint Venture Distribution	763,000	29,857		0	1
Total United States						29,857	XXX	0	XXX
6899999 - Total - Common Stocks - Industrial, Misc.						29,857	XXX	0	XXX
7299997 - Total - Common Stocks - Part 3						29,857	XXX	0	XXX
7299999 - Total - Common Stocks						29,857	XXX	0	XXX
7399999 - Total - Preferred and Common Stocks						29,857	XXX	0	XXX
7499999 - Totals						17,379,409	XXX	97,519	XXX

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

E04

STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Maturity Date	22 NAIC Designation or Market Indicator (a)
										11 Unrealized Valuation Increase/(Decrease)	12 Current Year's (Amortization)/Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A. C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B/A. C.V.							
US Governments United States																					
36200X-E9-6..	GNMA Pass Thru 575360 7.000% 10/15/31		01/01/2004	Paydown		144	144	152	153	(9)			(9)		144		0	(8)	10/15/2031	1	
36200X-E9-6..	GNMA Pass Thru 575360 7.000% 10/15/31		02/01/2004	Paydown		165	165	175	175	(10)			(10)		165		0	(8)	10/15/2031	1	
36200X-E9-6..	GNMA Pass Thru 575360 7.000% 10/15/31		03/01/2004	Paydown		6,485	6,485	6,849	6,881	(396)			(396)		6,485		0	(282)	10/15/2031	1	
36200Y-NJ-2..	GNMA Pass Thru 576493 7.000% 12/15/31		01/01/2004	Paydown		3,044	3,044	3,215	3,232	(188)			(188)		3,044		0	(170)	12/15/2031	1	
36200Y-NJ-2..	GNMA Pass Thru 576493 7.000% 12/15/31		02/01/2004	Paydown		1,257	1,257	1,328	1,335	(78)			(78)		1,257		0	(63)	12/15/2031	1	
36200Y-NJ-2..	GNMA Pass Thru 576493 7.000% 12/15/31		03/01/2004	Paydown		11,414	11,414	12,055	12,119	(705)			(705)		11,414		0	(506)	12/15/2031	1	
36207B-CN-8..	GNMA Pass Thru 426777 7.000% 06/15/31		01/01/2004	Paydown		3,736	3,736	3,946	3,971	(235)			(235)		3,736		0	(213)	06/15/2031	1	
36207B-CN-8..	GNMA Pass Thru 426777 7.000% 06/15/31		02/01/2004	Paydown		56	56	59	59	(4)			(4)		56		0	(3)	06/15/2031	1	
36207B-CN-8..	GNMA Pass Thru 426777 7.000% 06/15/31		03/01/2004	Paydown		57	57	60	60	(4)			(4)		57		0	(3)	06/15/2031	1	
36209C-RS-7..	GNMA Pass Thru 467697 7.000% 03/15/28		01/01/2004	Paydown		120,449	120,449	122,068	122,147	(1,698)			(1,698)		120,449		0	(995)	03/15/2028	1	
36209C-RS-7..	GNMA Pass Thru 467697 7.000% 03/15/28		02/01/2004	Paydown		53,791	53,791	54,513	54,549	(758)			(758)		53,791		0	(131)	03/15/2028	1	
36209C-RS-7..	GNMA Pass Thru 467697 7.000% 03/15/28		03/01/2004	Paydown		11,822	11,822	11,981	11,989	(167)			(167)		11,822		0	40	03/15/2028	1	
36209Y-RJ-9..	GNMA Pass Thru 485689 7.000% 08/15/31		01/01/2004	Paydown		63,756	63,756	67,338	67,681	(3,925)			(3,925)		63,756		0	(3,553)	08/15/2031	1	
36209Y-RJ-9..	GNMA Pass Thru 485689 7.000% 08/15/31		02/01/2004	Paydown		53,558	53,558	56,567	56,855	(3,297)			(3,297)		53,558		0	(2,672)	08/15/2031	1	
36209Y-RJ-9..	GNMA Pass Thru 485689 7.000% 08/15/31		03/01/2004	Paydown		57,059	57,059	60,264	60,571	(3,513)			(3,513)		57,059		0	(2,514)	08/15/2031	1	
36209Y-WC-8..	GNMA Pass Thru 485843 7.000% 09/15/31		01/01/2004	Paydown		19,146	19,146	20,221	20,332	(1,186)			(1,186)		19,146		0	(1,075)	09/15/2031	1	
36209Y-WC-8..	GNMA Pass Thru 485843 7.000% 09/15/31		02/01/2004	Paydown		11,376	11,376	12,015	12,081	(705)			(705)		11,376		0	(572)	09/15/2031	1	
36209Y-WC-8..	GNMA Pass Thru 485843 7.000% 09/15/31		03/01/2004	Paydown		8,198	8,198	8,658	8,706	(508)			(508)		8,198		0	(364)	09/15/2031	1	
36211U-D9-0..	GNMA Pass Thru 523128 7.000% 04/15/31		01/01/2004	Paydown		7,839	7,839	8,280	8,313	(474)			(474)		7,839		0	(428)	04/15/2031	1	
36211U-D9-0..	GNMA Pass Thru 523128 7.000% 04/15/31		02/01/2004	Paydown		117	117	123	124	(7)			(7)		117		0	(6)	04/15/2031	1	
36211U-D9-0..	GNMA Pass Thru 523128 7.000% 04/15/31		03/01/2004	Paydown		9,115	9,115	9,627	9,666	(551)			(551)		9,115		0	(391)	04/15/2031	1	
36212S-Y7-5..	GNMA Pass Thru 542634 7.000% 03/15/31		01/01/2004	Paydown		192	192	202	203	(12)			(12)		192		0	(10)	03/15/2031	1	
36212S-Y7-5..	GNMA Pass Thru 542634 7.000% 03/15/31		02/01/2004	Paydown		20,562	20,562	21,717	21,806	(1,244)			(1,244)		20,562		0	(1,004)	03/15/2031	1	
36212S-Y7-5..	GNMA Pass Thru 542634 7.000% 03/15/31		03/01/2004	Paydown		172	172	181	182	(10)			(10)		172		0	(7)	03/15/2031	1	
36212V-DN-6..	GNMA Pass Thru 544709 6.000% 01/15/32		01/01/2004	Paydown		101,041	101,041	105,966	106,221	(5,180)			(5,180)		101,041		0	(4,674)	01/15/2032	1	
36212V-DN-6..	GNMA Pass Thru 544709 6.000% 01/15/32		02/01/2004	Paydown		39,663	39,663	41,596	41,697	(2,033)			(2,033)		39,663		0	(1,637)	01/15/2032	1	
36212V-DN-6..	GNMA Pass Thru 544709 6.000% 01/15/32		03/01/2004	Paydown		46,455	46,455	48,720	48,837	(2,381)			(2,381)		46,455		0	(1,685)	01/15/2032	1	
36213D-GB-8..	GNMA Pass Thru 551094 6.500% 11/15/31		01/01/2004	Paydown		32,246	32,246	33,861	33,982	(1,736)			(1,736)		32,246		0	(1,561)	11/15/2031	1	
36213D-GB-8..	GNMA Pass Thru 551094 6.500% 11/15/31		02/01/2004	Paydown		35,547	35,547	37,328	37,461	(1,913)			(1,913)		35,547		0	(1,528)	11/15/2031	1	

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STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company 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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
36213D-GB-8.	GNMA Pass Thru 551094 6.500% 11/15/31		03/01/2004	Paydown		39,902	39,902	41,900	42,050		(2,148)		(2,148)		39,902			0	(1,499)	11/15/2031	1
36213H-M9-7.	GNMA Pass Thru 554884 7.000% 06/15/31		01/01/2004	Paydown		8,460	8,460	8,935	8,983		(523)		(523)		8,460			0	(474)	06/15/2031	1
36213H-M9-7.	GNMA Pass Thru 554884 7.000% 06/15/31		02/01/2004	Paydown		7,516	7,516	7,938	7,981		(465)		(465)		7,516			0	(377)	06/15/2031	1
36213H-M9-7.	GNMA Pass Thru 554884 7.000% 06/15/31		03/01/2004	Paydown		41	41	43	43		(3)		(3)		41			0	(2)	06/15/2031	1
36213H-VS-5.	GNMA Pass Thru 555125 7.000% 09/15/31		01/01/2004	Paydown		1,297	1,297	1,370	1,380		(83)		(83)		1,297			0	(75)	09/15/2031	1
36213H-VS-5.	GNMA Pass Thru 555125 7.000% 09/15/31		02/01/2004	Paydown		1,729	1,729	1,826	1,839		(110)		(110)		1,729			0	(90)	09/15/2031	1
36213H-VS-5.	GNMA Pass Thru 555125 7.000% 09/15/31		03/01/2004	Paydown		31	31	33	33		(2)		(2)		31			0	(1)	09/15/2031	1
36213L-LR-9.	GNMA Pass Thru 557536 7.000% 06/15/31		01/01/2004	Paydown		26,370	26,370	27,851	28,013		(1,643)		(1,643)		26,370			0	(1,490)	06/15/2031	1
36213L-LR-9.	GNMA Pass Thru 557536 7.000% 06/15/31		02/01/2004	Paydown		17,094	17,094	18,054	18,159		(1,065)		(1,065)		17,094			0	(866)	06/15/2031	1
36213L-LR-9.	GNMA Pass Thru 557536 7.000% 06/15/31		03/01/2004	Paydown		14,108	14,108	14,900	14,987		(879)		(879)		14,108			0	(632)	06/15/2031	1
36213Q-YT-0.	GNMA Pass Thru 561522 7.000% 07/15/31		01/01/2004	Paydown		183,712	183,712	194,033	194,950		(11,237)		(11,237)		183,712			0	(10,166)	07/15/2031	1
36213Q-YT-0.	GNMA Pass Thru 561522 7.000% 07/15/31		02/01/2004	Paydown		53,074	53,074	56,056	56,321		(3,246)		(3,246)		53,074			0	(2,627)	07/15/2031	1
36213Q-YT-0.	GNMA Pass Thru 561522 7.000% 07/15/31		03/01/2004	Paydown		65,121	65,121	68,779	69,104		(3,983)		(3,983)		65,121			0	(2,844)	07/15/2031	1
36213R-KU-0.	GNMA Pass Thru 562007 7.000% 07/15/31		01/01/2004	Paydown		62	62	65	66		(4)		(4)		62			0	(4)	07/15/2031	1
36213R-KU-0.	GNMA Pass Thru 562007 7.000% 07/15/31		02/01/2004	Paydown		49	49	52	53		(3)		(3)		49			0	(3)	07/15/2031	1
36213R-KU-0.	GNMA Pass Thru 562007 7.000% 07/15/31		03/01/2004	Paydown		48	48	50	51		(3)		(3)		48			0	(2)	07/15/2031	1
36213S-YS-8.	GNMA Pass Thru 563321 7.000% 08/15/31		01/01/2004	Paydown		5,967	5,967	6,302	6,333		(366)		(366)		5,967			0	(331)	08/15/2031	1
36213S-YS-8.	GNMA Pass Thru 563321 7.000% 08/15/31		02/01/2004	Paydown		5,522	5,522	5,832	5,860		(339)		(339)		5,522			0	(274)	08/15/2031	1
36213S-YS-8.	GNMA Pass Thru 563321 7.000% 08/15/31		03/01/2004	Paydown		10,924	10,924	11,537	11,594		(670)		(670)		10,924			0	(479)	08/15/2031	1
36213U-FQ-8.	GNMA Pass Thru 564575 7.000% 07/15/31		01/01/2004	Paydown		546	546	577	580		(34)		(34)		546			0	(30)	07/15/2031	1
36213U-FQ-8.	GNMA Pass Thru 564575 7.000% 07/15/31		02/01/2004	Paydown		340	340	359	361		(21)		(21)		340			0	(17)	07/15/2031	1
36213U-FQ-8.	GNMA Pass Thru 564575 7.000% 07/15/31		03/01/2004	Paydown		6	6	7	7		0		0		6			0	0	07/15/2031	1
36213U-MG-2.	GNMA Pass Thru 564759 7.000% 08/15/31		01/01/2004	Paydown		309	309	326	328		(19)		(19)		309			0	(17)	08/15/2031	1
36213U-MG-2.	GNMA Pass Thru 564759 7.000% 08/15/31		02/01/2004	Paydown		327	327	345	347		(20)		(20)		327			0	(16)	08/15/2031	1
36213U-MG-2.	GNMA Pass Thru 564759 7.000% 08/15/31		03/01/2004	Paydown		312	312	330	331		(19)		(19)		312			0	(14)	08/15/2031	1
36213W-BX-3.	GNMA Pass Thru 566254 7.000% 10/15/31		01/01/2004	Paydown		56,836	56,836	58,834	58,935		(2,099)		(2,099)		56,836			0	(1,767)	10/15/2031	1
36213W-BX-3.	GNMA Pass Thru 566254 7.000% 10/15/31		02/01/2004	Paydown		44,387	44,387	45,947	46,026		(1,639)		(1,639)		44,387			0	(1,121)	10/15/2031	1
36213W-BX-3.	GNMA Pass Thru 566254 7.000% 10/15/31		03/01/2004	Paydown		36,722	36,722	38,013	38,078		(1,356)		(1,356)		36,722			0	(713)	10/15/2031	1
36213X-E3-4.	GNMA Pass Thru 567254 7.000% 10/15/31		01/01/2004	Paydown		338	338	357	358		(20)		(20)		338			0	(18)	10/15/2031	1
36213X-E3-4.	GNMA Pass Thru 567254 7.000% 10/15/31		02/01/2004	Paydown		320	320	338	339		(19)		(19)		320			0	(15)	10/15/2031	1

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STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company 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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
36213X-E3-4	GNMA Pass Thru 567254 7.000% 10/15/31		03/01/2004	Paydown		34,292	34,292	36,218	36,330		(2,038)		(2,038)		34,292			0	(1,438)	10/15/2031	1
36225B-NC-8	GNMA Pass Thru 781287 7.000% 05/15/31		01/01/2004	Paydown		16,505	16,505	17,440	17,516		(1,011)		(1,011)		16,505			0	(915)	05/15/2031	1
36225B-NC-8	GNMA Pass Thru 781287 7.000% 05/15/31		02/01/2004	Paydown		12,695	12,695	13,414	13,472		(778)		(778)		12,695			0	(629)	05/15/2031	1
36225B-NC-8	GNMA Pass Thru 781287 7.000% 05/15/31		03/01/2004	Paydown		14,834	14,834	15,674	15,743		(909)		(909)		14,834			0	(649)	05/15/2031	1
36225B-TE-8	GNMA Pass Thru 781449 7.000% 05/15/32		01/01/2004	Paydown		4,155	4,155	4,390	4,409		(255)		(255)		4,155			0	(231)	05/15/2032	1
36225B-TE-8	GNMA Pass Thru 781449 7.000% 05/15/32		02/01/2004	Paydown		3,640	3,640	3,846	3,863		(223)		(223)		3,640			0	(181)	05/15/2032	1
36225B-TE-8	GNMA Pass Thru 781449 7.000% 05/15/32		03/01/2004	Paydown		3,621	3,621	3,827	3,844		(222)		(222)		3,621			0	(159)	05/15/2032	1
912828-AS-9	United States Treasury Nts Bond 1.625%		02/20/2004	J.P. Morgan Securities		32,137,500	32,000,000	32,110,049	32,089,649		(11,881)		(11,881)		32,077,768		59,732	59,732	280,976	01/31/2005	1
Total United States						33,527,170	33,389,670	33,564,914	33,549,699	0	(82,261)	0	(82,261)	0	33,467,439	0	59,732	59,732	224,785	XXX	XXX
0399999 - Bonds - U.S. Governments						33,527,170	33,389,670	33,564,914	33,549,699	0	(82,261)	0	(82,261)	0	33,467,439	0	59,732	59,732	224,785	XXX	XXX
Special Revenue & Assessment United States																					
31283H-RL-1	FHLMC Pass Thru G01391 7.000% 04/01/32		01/01/2004	Paydown		171,037	171,037	179,352	180,144		(9,106)		(9,106)		171,037			0	(8,109)	04/01/2032	1
31283H-RL-1	FHLMC Pass Thru G01391 7.000% 04/01/32		02/01/2004	Paydown		119,683	119,683	125,501	126,055		(6,372)		(6,372)		119,683			0	(4,976)	04/01/2032	1
31283H-RL-1	FHLMC Pass Thru G01391 7.000% 04/01/32		03/01/2004	Paydown		118,422	118,422	124,179	124,727		(6,305)		(6,305)		118,422			0	(4,233)	04/01/2032	1
31283H-S8-9	FHLMC Pass Thru G01443 6.500% 08/01/32		01/01/2004	Paydown		239,932	239,932	249,685	250,573		(10,641)		(10,641)		239,932			0	(9,342)	08/01/2032	1
31283H-S8-9	FHLMC Pass Thru G01443 6.500% 08/01/32		02/01/2004	Paydown		167,995	167,995	174,823	175,445		(7,451)		(7,451)		167,995			0	(5,631)	08/01/2032	1
31283H-S8-9	FHLMC Pass Thru G01443 6.500% 08/01/32		03/01/2004	Paydown		223,782	223,782	232,878	233,707		(9,925)		(9,925)		223,782			0	(6,288)	08/01/2032	1
31283K-NE-4	FHLMC Pass Thru G11289 5.500% 08/01/17		01/01/2004	Paydown		43,789	43,789	45,417	45,504		(1,716)		(1,716)		43,789			0	(1,515)	08/01/2017	1
31283K-NE-4	FHLMC Pass Thru G11289 5.500% 08/01/17		02/01/2004	Paydown		33,560	33,560	34,808	34,875		(1,315)		(1,315)		33,560			0	(1,007)	08/01/2017	1
31283K-NE-4	FHLMC Pass Thru G11289 5.500% 08/01/17		03/01/2004	Paydown		54,533	54,533	56,561	56,670		(2,136)		(2,136)		54,533			0	(1,387)	08/01/2017	1
31287R-XS-3	FHLMC Pass Thru C66089 6.500% 04/01/32		01/01/2004	Paydown		129,587	129,587	134,855	135,267		(5,680)		(5,680)		129,587			0	(4,978)	04/01/2032	1
31287R-XS-3	FHLMC Pass Thru C66089 6.500% 04/01/32		02/01/2004	Paydown		3,768	3,768	3,921	3,933		(165)		(165)		3,768			0	(124)	04/01/2032	1
31287R-XS-3	FHLMC Pass Thru C66089 6.500% 04/01/32		03/01/2004	Paydown		249,959	249,959	260,119	260,914		(10,956)		(10,956)		249,959			0	(6,894)	04/01/2032	1
31287T-PV-1	FHLMC Pass Thru C67636 7.000% 06/01/32		01/01/2004	Paydown		425,177	425,177	445,757	447,891		(22,714)		(22,714)		425,177			0	(20,234)	06/01/2032	1
31287T-PV-1	FHLMC Pass Thru C67636 7.000% 06/01/32		02/01/2004	Paydown		2,764	2,764	2,898	2,912		(148)		(148)		2,764			0	(115)	06/01/2032	1
31287T-PV-1	FHLMC Pass Thru C67636 7.000% 06/01/32		03/01/2004	Paydown		137,282	137,282	143,927	144,616		(7,334)		(7,334)		137,282			0	(4,932)	06/01/2032	1
3128GH-ZN-4	FHLMC Pass Thru E81649 6.500% 10/01/15		01/01/2004	Paydown		53	53	56	57		(3)		(3)		53			0	(3)	10/01/2015	1
3128GH-ZN-4	FHLMC Pass Thru E81649 6.500% 10/01/15		02/01/2004	Paydown		53	53	56	57		(3)		(3)		53			0	(3)	10/01/2015	1
3128GH-ZN-4	FHLMC Pass Thru E81649 6.500% 10/01/15		03/01/2004	Paydown		54	54	56	57		(3)		(3)		54			0	(3)	10/01/2015	1
31292H-JR-6	FHLMC Pass Thru C01172 6.500% 05/01/31		01/01/2004	Paydown		77,741	77,741	80,155	80,270		(2,529)		(2,529)		77,741			0	(2,108)	05/01/2031	1
31292H-JR-6	FHLMC Pass Thru C01172 6.500% 05/01/31		02/01/2004	Paydown		55,534	55,534	57,259	57,341		(1,806)		(1,806)		55,534			0	(1,205)	05/01/2031	1

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STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company 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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
31292H-JR-6.	FHLMC Pass Thru C01172 6.500% 05/01/31		03/01/2004	Paydown		68,366	68,366	70,489	70,590		(2,224)		(2,224)		68,366			0	(1,113)	05/01/2031	1
31292H-RE-6.	FHLMC Pass Thru C01385 6.500% 08/01/32		01/01/2004	Paydown		154,001	154,001	160,261	160,717		(6,716)		(6,716)		154,001			0	(5,882)	08/01/2032	1
31292H-RE-6.	FHLMC Pass Thru C01385 6.500% 08/01/32		02/01/2004	Paydown		121,016	121,016	125,935	126,293		(5,278)		(5,278)		121,016			0	(3,967)	08/01/2032	1
31292H-RE-6.	FHLMC Pass Thru C01385 6.500% 08/01/32		03/01/2004	Paydown		149,381	149,381	155,453	155,896		(6,515)		(6,515)		149,381			0	(4,087)	08/01/2032	1
31339D-RJ-9.	FHLMC Multiclass Mtg Partn Ctf Gtd Ser 2416 CI PM 6.000% 02/15/26		01/01/2004	Paydown		1,258,360	1,258,360	1,283,642	1,264,156		(5,796)		(5,796)		1,258,360			0	(2,650)	02/15/2026	1
31339D-RJ-9.	FHLMC Multiclass Mtg Partn Ctf Gtd Ser 2416 CI PM 6.000% 02/15/26		01/01/2004	Paydown		1,258,360	1,258,360	1,283,642	1,264,156		(5,796)		(5,796)		1,258,360			0	806	02/15/2026	1
31339D-RJ-9.	FHLMC Multiclass Mtg Partn Ctf Gtd Ser 2416 CI PM 6.000% 02/15/26		02/01/2004	Paydown		834,092	834,092	850,849	837,933		(3,842)		(3,842)		834,092			0	2,619	02/15/2026	1
31339D-RJ-9.	FHLMC Multiclass Mtg Partn Ctf Gtd Ser 2416 CI PM 6.000% 02/15/26		02/01/2004	Paydown		834,092	834,092	850,849	837,933		(3,842)		(3,842)		834,092			0	4,868	02/15/2026	1
31339D-RJ-9.	FHLMC Multiclass Mtg Partn Ctf Gtd Ser 2416 CI PM 6.000% 02/15/26		03/01/2004	Paydown		1,555,403	1,555,403	1,596,718	1,560,487		(5,085)		(5,085)		1,555,403			0	18,934	02/15/2026	1
31339D-RJ-9.	FHLMC Multiclass Mtg Partn Ctf Gtd Ser 2416 CI PM 6.000% 02/15/26		03/01/2004	Paydown		1,555,403	1,555,403	1,576,587	1,564,646		(9,244)		(9,244)		1,555,403			0	(1,467)	02/15/2026	1
3133TD-MK-9.	FHLMC Multiclass Mtg Partn Ctf Series 2043 6.000% 08/15/26		01/01/2004	Paydown		951,386	951,386	931,534	947,974		3,412		3,412		951,386			0	8,169	08/15/2026	1
3133TD-MK-9.	FHLMC Multiclass Mtg Partn Ctf Series 2043 6.000% 08/15/26		02/01/2004	Paydown		534,865	534,865	523,704	532,947		1,918		1,918		534,865			0	7,267	08/15/2026	1
3133TE-CR-3.	FHLMC Multiclass Mtg Partn Ctf Gtd Ser 2066 CI PD 6.250% 12/15/26		01/01/2004	Paydown		408,178	408,178	418,309	415,985		(7,807)		(7,807)		408,178			0	(5,842)	12/15/2026	1
3133TE-CR-3.	FHLMC Multiclass Mtg Partn Ctf Gtd Ser 2066 CI PD 6.250% 12/15/26		01/01/2004	Paydown		33,507	33,507	34,339	34,148		(641)		(641)		33,507			0	(463)	12/15/2026	1
3133TE-CR-3.	FHLMC Multiclass Mtg Partn Ctf Gtd Ser 2066 CI PD 6.250% 12/15/26		02/01/2004	Paydown		230,342	230,342	236,059	234,748		(4,406)		(4,406)		230,342			0	(2,075)	12/15/2026	1
3133TE-CR-3.	FHLMC Multiclass Mtg Partn Ctf Gtd Ser 2066 CI PD 6.250% 12/15/26		02/01/2004	Paydown		18,909	18,909	19,378	19,270		(362)		(362)		18,909			0	(162)	12/15/2026	1
3133TE-CR-3.	FHLMC Multiclass Mtg Partn Ctf Gtd Ser 2066 CI PD 6.250% 12/15/26		03/01/2004	Paydown		331,445	331,445	339,671	337,784		(6,339)		(6,339)		331,445			0	(4,744)	12/15/2026	1
3133TE-CR-3.	FHLMC Multiclass Mtg Partn Ctf Gtd Ser 2066 CI PD 6.250% 12/15/26		03/01/2004	Paydown		27,208	27,208	27,883	27,729		(520)		(520)		27,208			0	(375)	12/15/2026	1
3133TE-R4-8.	FHLMC Multiclass Mtg Partn Ctf Ser 2073 CI PG 6.250% 09/15/26		01/01/2004	Paydown		946,438	946,438	929,468	943,070		3,368		3,368		946,438			0	8,297	09/15/2026	1
3133TE-R4-8.	FHLMC Multiclass Mtg Partn Ctf Ser 2073 CI PG 6.250% 09/15/26		02/01/2004	Paydown		527,883	527,883	518,418	526,005		1,878		1,878		527,883			0	7,377	09/15/2026	1
3133TE-R4-8.	FHLMC Multiclass Mtg Partn Ctf Ser 2073 CI PG 6.250% 09/15/26		03/01/2004	Paydown		263,153	263,153	258,435	262,216		936		936		263,153			0	2,307	09/15/2026	1
3133TG-3B-3.	FHLMC Multiclass Mtg Partn Ctf Ser 2080 CI PH 6.250% 01/15/27		01/01/2004	Paydown		360,694	360,694	357,693	359,545		1,149		1,149		360,694			0	3,027	01/15/2027	1
3133TG-3B-3.	FHLMC Multiclass Mtg Partn Ctf Ser 2080 CI PH 6.250% 01/15/27		02/01/2004	Paydown		243,304	243,304	241,279	242,529		775		775		243,304			0	3,309	01/15/2027	1

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STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company 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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
3133TG-3B-3	FHLMC Multiclass Mtg Partn Ctf Ser 2080 CI PH 6.250% 01/15/27		03/01/2004	Paydown		370,297	370,297	367,216	369,117		1,179		1,179		370,297			0	3,108	01/15/2027	1
3133TG-Y9-4	FHLMC Multiclass Mtg Partn Ctf Ser 2098 CI PG 6.000% 11/15/27		01/01/2004	Paydown		493,823	493,823	497,835	494,083		(260)		(260)		493,823			0	2,209	11/15/2027	1
3133TG-Y9-4	FHLMC Multiclass Mtg Partn Ctf Ser 2098 CI PG 6.000% 11/15/27		02/01/2004	Paydown		285,853	285,853	288,176	286,004		(151)		(151)		285,853			0	2,708	11/15/2027	1
3133TG-Y9-4	FHLMC Multiclass Mtg Partn Ctf Ser 2098 CI PG 6.000% 11/15/27		03/01/2004	Paydown		419,794	419,794	423,205	420,015		(221)		(221)		419,794			0	1,878	11/15/2027	1
3133TJ-A5-2	FHLMC Multiclass Mtg Partn Ctf Ser 2121 CI MF 6.000% 05/15/27		01/01/2004	Paydown		1,764,038	1,764,038	1,804,154	1,777,578		(13,540)		(13,540)		1,764,038			0	(4,720)	05/15/2027	1
3133TJ-A5-2	FHLMC Multiclass Mtg Partn Ctf Ser 2121 CI MF 6.000% 05/15/27		02/01/2004	Paydown		1,080,674	1,080,674	1,105,249	1,088,969		(8,295)		(8,295)		1,080,674			0	2,512	05/15/2027	1
3133TJ-A5-2	FHLMC Multiclass Mtg Partn Ctf Ser 2121 CI MF 6.000% 05/15/27		03/01/2004	Paydown		1,610,240	1,610,240	1,646,858	1,622,600		(12,360)		(12,360)		1,610,240			0	(4,309)	05/15/2027	1
3133TJ-RL-9	FHLMC Multiclass Mtg Partn Ctf Ser 2137 CI TM 6.500% 01/15/28		01/01/2004	Paydown		340,204	340,204	341,267	341,267		(1,063)		(1,063)		340,204			0	780	01/15/2028	1
3133TJ-RL-9	FHLMC Multiclass Mtg Partn Ctf Ser 2137 CI TM 6.500% 01/15/28		02/01/2004	Paydown		244,636	244,636	245,401	245,401		(764)		(764)		244,636			0	1,886	01/15/2028	1
3133TJ-RL-9	FHLMC Multiclass Mtg Partn Ctf Ser 2137 CI TM 6.500% 01/15/28		03/01/2004	Paydown		300,505	300,505	301,444	301,444		(939)		(939)		300,505			0	689	01/15/2028	1
3133TK-R0-5	FHLMC Multiclass Mtg Partn Ctf Ser 2155 CI 2155 6.000% 07/15/27		01/01/2004	Paydown		544,079	544,079	555,447	555,447		(11,368)		(11,368)		544,079			0	(9,324)	07/15/2027	1
3133TK-R0-5	FHLMC Multiclass Mtg Partn Ctf Ser 2155 CI 2155 6.000% 07/15/27		01/01/2004	Paydown		180,159	180,159	183,923	183,923		(3,764)		(3,764)		180,159			0	(2,857)	07/15/2027	1
3133TK-R0-5	FHLMC Multiclass Mtg Partn Ctf Ser 2155 CI 2155 6.000% 07/15/27		02/01/2004	Paydown		729,971	729,971	745,222	745,222		(15,252)		(15,252)		729,971			0	(8,834)	07/15/2027	1
3133TK-R0-5	FHLMC Multiclass Mtg Partn Ctf Ser 2155 CI 2155 6.000% 07/15/27		02/01/2004	Paydown		241,712	241,712	246,762	246,762		(5,050)		(5,050)		241,712			0	(2,613)	07/15/2027	1
3133TK-R0-5	FHLMC Multiclass Mtg Partn Ctf Ser 2155 CI 2155 6.000% 07/15/27		03/01/2004	Paydown		921,646	921,646	940,902	940,902		(19,256)		(19,256)		921,646			0	(15,794)	07/15/2027	1
3133TK-R0-5	FHLMC Multiclass Mtg Partn Ctf Ser 2155 CI 2155 6.000% 07/15/27		03/01/2004	Paydown		305,181	305,181	311,557	311,557		(6,376)		(6,376)		305,181			0	(4,830)	07/15/2027	1
3133TL-EJ-3	FHLMC Multiclass Mtg Partn Ctf Ser 2165 CI PD 6.000% 02/15/28		01/01/2004	Paydown		818,466	818,466	827,418	819,344		(879)		(879)		818,466			0	3,214	02/15/2028	1
3133TL-EJ-3	FHLMC Multiclass Mtg Partn Ctf Ser 2165 CI PD 6.000% 02/15/28		02/01/2004	Paydown		411,628	411,628	416,130	412,070		(442)		(442)		411,628			0	3,674	02/15/2028	1
3133TL-EJ-3	FHLMC Multiclass Mtg Partn Ctf Ser 2165 CI PD 6.000% 02/15/28		03/01/2004	Paydown		571,114	571,114	577,360	571,727		(613)		(613)		571,114			0	2,050	02/15/2028	1
3133TT-B0-3	FHLMC Multiclass Mtg Partn Ctf Gtd Ser 2318 CI MB 6.000% 09/15/26		01/01/2004	Paydown		29	29	29	29				0		29			0		09/15/2026	1
3133TT-B0-3	FHLMC Multiclass Mtg Partn Ctf Gtd Ser 2318 CI MB 6.000% 09/15/26		01/01/2004	Paydown		285,150	285,150	292,265	286,045		(894)		(894)		285,150			0	532	09/15/2026	1
3133TT-B0-3	FHLMC Multiclass Mtg Partn Ctf Gtd Ser 2318 CI MB 6.000% 09/15/26		02/01/2004	Paydown		1	1	1	1				0		1			0		09/15/2026	1

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STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company 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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
3133TT-B0-3..	FHLMC Multiclass Mtg Partn Ctf Gtd Ser 2318 CI MB 6.000% 09/15/26		02/01/2004	Paydown		9,284	9,284	9,516	9,313		(29)		(29)		9,284			0	64	09/15/2026	1
31358S-NE-7..	FNMA Gtd Remic Pass Thru Ctf Ser 2000-31 CI PR 6.500% 06/25/27		01/01/2004	Paydown		137,745	137,745	138,681	137,575		169		169		137,745			0	916	06/25/2027	1
31358S-NE-7..	FNMA Gtd Remic Pass Thru Ctf Ser 2000-31 CI PR 6.500% 06/25/27		02/01/2004	Paydown		104,039	104,039	104,746	103,911		128		128		104,039			0	1,255	06/25/2027	1
31358S-NE-7..	FNMA Gtd Remic Pass Thru Ctf Ser 2000-31 CI PR 6.500% 06/25/27		03/01/2004	Paydown		65,936	65,936	66,384	65,854		81		81		65,936			0	438	06/25/2027	1
31359K-KH-9..	FNMA Gtd Remic Pass Thru Ctf Ser 1996-28 CI PH 6.500% 04/25/24		01/01/2004	Paydown		12,670	12,670	12,808	12,808		(137)		(137)		12,670			0	(136)	04/25/2024	1
31359K-KH-9..	FNMA Gtd Remic Pass Thru Ctf Ser 1996-28 CI PH 6.500% 04/25/24		01/01/2004	Paydown		960,479	960,479	970,887	970,887		(10,408)		(10,408)		960,479			0	(5,198)	04/25/2024	1
31359K-KH-9..	FNMA Gtd Remic Pass Thru Ctf Ser 1996-28 CI PH 6.500% 04/25/24		02/01/2004	Paydown		8,931	8,931	9,028	9,028		(97)		(97)		8,931			0	(48)	04/25/2024	1
31359K-KH-9..	FNMA Gtd Remic Pass Thru Ctf Ser 1996-28 CI PH 6.500% 04/25/24		02/01/2004	Paydown		677,049	677,049	684,386	684,386		(7,337)		(7,337)		677,049			0	7	04/25/2024	1
31359K-KH-9..	FNMA Gtd Remic Pass Thru Ctf Ser 1996-28 CI PH 6.500% 04/25/24		03/01/2004	Paydown		11,835	11,835	11,853	11,853		(18)		(18)		11,835			0	174	04/25/2024	1
31359K-KH-9..	FNMA Gtd Remic Pass Thru Ctf Ser 1996-28 CI PH 6.500% 04/25/24		03/01/2004	Paydown		897,123	897,123	906,954	906,954		(9,831)		(9,831)		897,123			0	(4,972)	04/25/2024	1
31371H-YD-4..	FNMA Pass Thru 252808 7.000% 08/01/29		01/01/2004	Paydown		87,822	87,822	85,108	84,959		2,863		2,863		87,822			0	3,375	08/01/2029	1
31371H-YD-4..	FNMA Pass Thru 252808 7.000% 08/01/29		02/01/2004	Paydown		29,365	29,365	28,458	28,408		957		957		29,365			0	1,300	08/01/2029	1
31371H-YD-4..	FNMA Pass Thru 252808 7.000% 08/01/29		03/01/2004	Paydown		51,504	51,504	49,912	49,825		1,679		1,679		51,504			0	2,580	08/01/2029	1
31384V-ZZ-8..	FNMA Pass Thru 535460 8.000% 09/01/15		01/01/2004	Direct		833,710	775,093	831,540	831,540				0		831,540		2,170	2,170	5,167	09/01/2015	1
31384W-A9-1..	FNMA Pass Thru 535632 8.000% 10/01/15		01/01/2004	Direct		1,324,574	1,231,446	1,321,126	1,321,126				0		1,321,126		3,448	3,448	8,210	10/01/2015	1
31385H-5J-7..	FNMA Pass Thru 545449 6.500% 02/01/17		01/01/2004	Paydown		111,002	111,002	115,946	116,097		(5,095)		(5,095)		111,002			0	(4,494)	02/01/2017	1
31385H-5J-7..	FNMA Pass Thru 545449 6.500% 02/01/17		02/01/2004	Paydown		88,982	88,982	92,945	93,066		(4,084)		(4,084)		88,982			0	(3,120)	02/01/2017	1
31385H-5J-7..	FNMA Pass Thru 545449 6.500% 02/01/17		03/01/2004	Paydown		88,399	88,399	92,335	92,456		(4,057)		(4,057)		88,399			0	(2,621)	02/01/2017	1
31388U-PH-7..	FNMA Pass Thru 615224 6.000% 11/01/16		01/01/2004	Paydown		40,450	40,450	42,219	42,351		(1,901)		(1,901)		40,450			0	(1,699)	11/01/2016	1
31388U-PH-7..	FNMA Pass Thru 615224 6.000% 11/01/16		02/01/2004	Paydown		10,365	10,365	10,819	10,852		(487)		(487)		10,365			0	(384)	11/01/2016	1
31388U-PH-7..	FNMA Pass Thru 615224 6.000% 11/01/16		03/01/2004	Paydown		27,586	27,586	28,792	28,882		(1,297)		(1,297)		27,586			0	(883)	11/01/2016	1
31390E-P4-8..	FNMA Pass Thru 644043 7.000% 06/01/32		01/01/2004	Paydown		129,129	129,129	135,985	136,478		(7,349)		(7,349)		129,129			0	(6,595)	06/01/2032	1
31390E-P4-8..	FNMA Pass Thru 644043 7.000% 06/01/32		02/01/2004	Paydown		141,145	141,145	148,639	149,178		(8,033)		(8,033)		141,145			0	(6,386)	06/01/2032	1
31390E-P4-8..	FNMA Pass Thru 644043 7.000% 06/01/32		03/01/2004	Paydown		174,628	174,628	183,900	184,566		(9,938)		(9,938)		174,628			0	(6,882)	06/01/2032	1
313900-FP-5..	FNMA Pass Thru 652774 6.500% 07/01/32		01/01/2004	Paydown		109,791	109,791	114,493	114,842		(5,052)		(5,052)		109,791			0	(4,457)	07/01/2032	1
313900-FP-5..	FNMA Pass Thru 652774 6.500% 07/01/32		02/01/2004	Paydown		93,814	93,814	97,832	98,131		(4,317)		(4,317)		93,814			0	(3,300)	07/01/2032	1
313900-FP-5..	FNMA Pass Thru 652774 6.500% 07/01/32		03/01/2004	Paydown		87,000	87,000	90,727	91,003		(4,003)		(4,003)		87,000			0	(2,589)	07/01/2032	1
31390R-EH-2..	FNMA Pass Thru 653636 6.500% 07/01/32		01/01/2004	Paydown		75,544	75,544	78,780	79,035		(3,490)		(3,490)		75,544			0	(3,081)	07/01/2032	1

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STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company 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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
31390R-EH-2.	FNMA Pass Thru 653636 6.500% 07/01/32		02/01/2004	Paydown		48,177	48,177	50,240	50,403		(2,226)		(2,226)		48,177			0	(1,704)	07/01/2032	1
31390R-EH-2.	FNMA Pass Thru 653636 6.500% 07/01/32		03/01/2004	Paydown		81,538	81,538	85,030	85,305		(3,767)		(3,767)		81,538			0	(2,442)	07/01/2032	1
31392A-WT-1.	FNMA Remic Tr Ser 2001-71 CI EC 6.000% 08/25/27		03/01/2004	Paydown		33,416	33,416	34,188	33,836		(420)		(420)		33,416			0	81	08/25/2027	1
38373V-EH-9.	GNMA Ser 2002-57 CI PJ 6.000% 01/20/29		01/01/2004	Paydown		1,569,110	1,569,110	1,630,260	1,630,260		(61,150)		(61,150)		1,569,110			0	(55,348)	01/20/2029	1
38373V-EH-9.	GNMA Ser 2002-57 CI PJ 6.000% 01/20/29		01/01/2004	Paydown		686,486	686,486	712,241	712,241		(25,755)		(25,755)		686,486			0	(22,263)	01/20/2029	1
38373V-EH-9.	GNMA Ser 2002-57 CI PJ 6.000% 01/20/29		02/01/2004	Paydown		609,555	609,555	632,424	632,424		(22,869)		(22,869)		609,555			0	(18,841)	01/20/2029	1
38373V-EH-9.	GNMA Ser 2002-57 CI PJ 6.000% 01/20/29		02/01/2004	Paydown		1,393,269	1,393,269	1,445,540	1,445,540		(52,271)		(52,271)		1,393,269			0	(38,087)	01/20/2029	1
38373V-EH-9.	GNMA Ser 2002-57 CI PJ 6.000% 01/20/29		03/01/2004	Paydown		597,179	597,179	609,969	609,969		(12,790)		(12,790)		597,179			0	(4,154)	01/20/2029	1
38373V-EH-9.	GNMA Ser 2002-57 CI PJ 6.000% 01/20/29		03/01/2004	Paydown		1,839,697	1,839,697	1,918,331	1,918,331		(78,635)		(78,635)		1,839,697			0	(69,436)	01/20/2029	1
38373X-3E-4.	GNMA Ser 2002-51 CI MT 5.500% 02/20/28		03/01/2004	Paydown		79,554	79,554	80,725	80,208		(654)		(654)		79,554			0	467	02/20/2028	1
38373X-3E-4.	GNMA Ser 2002-51 CI MT 5.500% 02/20/28		03/01/2004	Paydown		208,509	208,509	214,349	210,943		(2,434)		(2,434)		208,509			0	(1,606)	02/20/2028	1
38373X-3E-4.	GNMA Ser 2002-51 CI MT 5.500% 02/20/28		03/01/2004	Paydown		32,078	32,078	32,977	32,453		(374)		(374)		32,078			0	(227)	02/20/2028	1
Total United States						40,408,156	40,256,412	41,171,756	41,014,557	0	(612,019)	0	(612,019)	0	40,402,538	0	5,618	5,618	(323,893)	XXX	XXX
3199999 - Bonds - Special Revenues						40,408,156	40,256,412	41,171,756	41,014,557	0	(612,019)	0	(612,019)	0	40,402,538	0	5,618	5,618	(323,893)	XXX	XXX
Industrial & Miscellaneous United States																					
084670-0@-5.	Berkshire Hathaway, Inc. Bonding Facility Agreement 0.960% 07/01/33		03/10/2004	Redemption	100.0000	235,615	235,615	235,615	235,615				0		235,615			0	942	07/01/2033	1Z
084670-0@-5.	Berkshire Hathaway, Inc. Bonding Facility Agreement 0.960% 07/01/33		03/10/2004	Redemption	100.0000	2,843,734	2,843,734	2,843,734	2,843,734				0		2,843,734			0	11,375	07/01/2033	1Z
126671-FW-1.	CWABS Inc Ser 1999-2 CI MF2 7.480% 05/25/29		02/01/2004	Paydown									0					0		05/25/2029	1FE
199328-AC-9.	Columbus Loan Fdg Ltd Residual Interest 0.000% 10/12/12		01/31/2004	Redemption	100.0000	237,653	237,653	237,653	237,653				0		237,653			0		10/12/2012	5*
291701-BB-5.	Empire Fndg Home Ln Owner Trst Ser 1997-3 CI M2 7.410% 04/25/23		01/01/2004	Paydown		40,030	40,030	40,489	40,449		(420)		(420)		40,030			0	(172)	04/25/2023	1FE
291701-BB-5.	Empire Fndg Home Ln Owner Trst Ser 1997-3 CI M2 7.410% 04/25/23		02/01/2004	Paydown		26,300	26,300	26,602	26,576		(276)		(276)		26,300			0	49	04/25/2023	1FE
291701-BB-5.	Empire Fndg Home Ln Owner Trst Ser 1997-3 CI M2 7.410% 04/25/23		03/01/2004	Paydown		35,548	35,548	35,956	35,921		(373)		(373)		35,548			0	286	04/25/2023	1FE
337435-DT-5.	First USA Cr Card Master Tr 5.550% 09/18/06		01/20/2004	Call	100.0000	2,600,000	2,600,000	2,652,785	2,604,542		(4,542)		(4,542)		2,600,000			0	7,483	09/18/2006	1FE
393505-BY-7.	Green Tree Finl Corp Ser 1994-1 CI A5 7.650% 04/15/19		01/15/2004	Paydown		371,734	371,734	396,719	391,073		(19,339)		(19,339)		371,734			0	(16,969)	04/15/2019	1
393505-BY-7.	Green Tree Finl Corp Ser 1994-1 CI A5 7.650% 04/15/19		02/15/2004	Paydown		330,491	330,491	352,704	347,685		(17,193)		(17,193)		330,491			0	(12,979)	04/15/2019	1
393505-BY-7.	Green Tree Finl Corp Ser 1994-1 CI A5 7.650% 04/15/19		03/15/2004	Paydown		301,434	301,434	321,693	317,115		(15,681)		(15,681)		301,434			0	(9,917)	04/15/2019	1
45578V-AB-4.	Indosuez Capital Fdg VI Ltd V1 Ltd Ser D2A 7.540% 09/14/12		02/18/2004	UBS Securities		2,010,000	4,000,000	320,000	320,000				0		320,000		1,690,000	1,690,000	53,831	09/14/2012	3FE

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STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company 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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
45578V-AC-2..	Indosuez Capital Fdg VI Ltd Residual Interest 0.000% 09/14/12.....		03/15/2004..	Redemption 100.0000.....		611,096	611,096	611,096	611,096				0		611,096			0		09/14/2012..	5*
617446-DE-6..	Morgan Stanley D Witter Discovr Sr Unsub 5.625% 01/20/04.....		01/20/2004..	Maturity.....		5,000,000	5,000,000	4,977,250	4,999,734		266		266		5,000,000			0	140,891	01/20/2004..	1
674135-AC-2..	Oakwood Mortgage Investors Inc Ser 1994-A CI A3 9.100% 02/15/15.....		01/15/2004..	Paydown.....		114,213	114,213	118,651	118,482		(4,269)		(4,269)		114,213			0	(3,403)	02/15/2015..	1FE
674135-AC-2..	Oakwood Mortgage Investors Inc Ser 1994-A CI A3 9.100% 02/15/15.....		02/15/2004..	Paydown.....		111,458	111,458	115,788	115,623		(4,166)		(4,166)		111,458			0	(2,475)	02/15/2015..	1FE
674135-AC-2..	Oakwood Mortgage Investors Inc Ser 1994-A CI A3 9.100% 02/15/15.....		03/15/2004..	Paydown.....		106,412	106,412	110,546	110,389		(3,977)		(3,977)		106,412			0	(1,556)	02/15/2015..	1FE
86357U-AJ-0..	Structured Enhanced Rtn Veh Tr Residual Interest Ser 1993-3 8.429% 05/01/11.....		02/29/2004..	Redemption 100.0000.....		29,891	29,891	29,891	29,891				0		29,891			0		05/01/2011..	5*
921796-CM-8..	Vanderbilt Mtg & Fin Inc 1997-B Cl. 1A4 7.190% 02/07/14.....		01/01/2004..	Paydown.....		538,475	538,475	558,752	538,243		232		232		538,475			0	3,458	02/07/2014..	1FE
921796-CM-8..	Vanderbilt Mtg & Fin Inc 1997-B Cl. 1A4 7.190% 02/07/14.....		02/01/2004..	Paydown.....		435,624	435,624	452,028	435,436		187		187		435,624			0	5,408	02/07/2014..	1FE
921796-CM-8..	Vanderbilt Mtg & Fin Inc 1997-B Cl. 1A4 7.190% 02/07/14.....		03/01/2004..	Paydown.....		441,617	441,617	458,246	441,427		190		190		441,617			0	8,128	02/07/2014..	1FE
921796-GL-6..	Vanderbilt Mtg & Fin Inc Series 1999-B CL1A3 6.280% 03/07/13.....		01/07/2004..	Call 100.0000.....		106,976	106,976	107,621	106,993		(65)		(65)		106,929		47	47	495	03/07/2013..	1FE
Total United States						16,528,301	18,518,302	15,003,820	14,907,678	0	(69,424)	0	(69,424)	0	14,838,254	0	1,690,047	1,690,047	184,875	XXX	XXX
4599999 - Bonds - Industrial and Miscellaneous						16,528,301	18,518,302	15,003,820	14,907,678	0	(69,424)	0	(69,424)	0	14,838,254	0	1,690,047	1,690,047	184,875	XXX	XXX
6099997 - Bonds - Part 4						90,463,628	92,164,384	89,740,491	89,471,934	0	(763,704)	0	(763,704)	0	88,708,230	0	1,755,397	1,755,397	85,767	XXX	XXX
6099999 - Total - Bonds						90,463,628	92,164,384	89,740,491	89,471,934	0	(763,704)	0	(763,704)	0	88,708,230	0	1,755,397	1,755,397	85,767	XXX	XXX
PREFERRED STOCK Industrial & Miscellaneous United States																					
69367F-30-6..	PTV, Inc. Redeemable Pfd Stock Ser A.....		01/01/2004..	Call 50.0000.....	1,132.000	56,600		3,962	3,962				0		3,962		52,638	52,638			RP5UZ
Total United States						56,600	XXX	3,962	3,962	0	0	0	0	0	3,962	0	52,638	52,638	0	XXX	XXX
6399999 - Preferred Stocks - Industrial and Miscellaneous						56,600	XXX	3,962	3,962	0	0	0	0	0	3,962	0	52,638	52,638	0	XXX	XXX
6599997 - Preferred Stocks - Part 4						56,600	XXX	3,962	3,962	0	0	0	0	3,962	0	52,638	52,638	0	XXX	XXX	
6599999 - Total - Preferred Stocks						56,600	XXX	3,962	3,962	0	0	0	0	0	3,962	0	52,638	52,638	0	XXX	XXX
COMMON STOCK Industrial & Miscellaneous United States																					
421924-10-1..	Healthsouth Corp.....		03/02/2004..	BNY Capital Market.....	500.000	2,250		43	43				0		43		2,207	2,207			U
421924-10-1..	Healthsouth Corp.....		03/02/2004..	BNY Capital Market.....	2,000.000	9,000		170	170				0		170		8,830	8,830			U
69367F-10-8..	PTV, Inc.....		02/18/2004..	Cash for fractional shs.....	8,947.000	.89		.89	.89				0		.89		.0	.0			A
69367F-10-8..	PTV, Inc.....		02/18/2004..	Reverse Stock Split.....	49,999.000								0				.0	.0			A
Total United States						11,339	XXX	302	302	0	0	0	0	0	302	0	11,037	11,037	0	XXX	XXX
6899999 - Common Stocks - Industrial and Miscellaneous						11,339	XXX	302	302	0	0	0	0	0	302	0	11,037	11,037	0	XXX	XXX
Parents, Subsidiaries & Affiliates United States																					
48851#-10-5..	Kemper Employers Group, Inc.....		01/01/2004..	Distribution Adjustment.....		(359,951)											(359,951)	(359,951)			A
48854#-10-2..	Kemper Insurance Hldgs #2.....		02/29/2004..	Distribution.....		2,425,601		202,202	202,202					202,202		2,223,400	2,223,400				A
48854*-10-6..	Kemper Insurance Grp, Inc.....		02/28/2004..	Distribution.....		3,548,040		2,594,865	2,594,865					2,594,865		953,174	953,174				A
50190#-10-1..	LGA-3, Inc.....		02/02/2004..	Distribution.....		18,911										18,911	18,911				A
91338#-10-8..	Universal Bonding Hldng Company, Inc.....		03/31/2004..	Distribution.....		58,379										58,379	58,379				A
Total United States						5,690,980	XXX	2,797,067	2,797,067	0	0	0	0	0	2,797,067	0	2,893,913	2,893,913	0	XXX	XXX

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STATEMENT AS OF MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Maturity Date	22 NAIC Designation or Market Indicator (a)
										11 Unrealized Valuation Increase/(Decrease)	12 Current Year's (Amortization)/Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A. C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B/A. C.V.							
6999999	- Common Stocks - Parent, Subsidiaries and Affiliates					5,690,980	XXX	2,797,067	2,797,067	0	0	0	0	0	2,797,067	0	2,893,913	2,893,913	0	XXX	XXX
7299997	- Common Stocks - Part 4					5,702,319	XXX	2,797,369	2,797,369	0	0	0	0	0	2,797,369	0	2,904,950	2,904,950	0	XXX	XXX
7299999	- Total - Common Stocks					5,702,319	XXX	2,797,369	2,797,369	0	0	0	0	0	2,797,369	0	2,904,950	2,904,950	0	XXX	XXX
7399999	- Total - Preferred and Common Stocks					5,758,919	XXX	2,801,331	2,801,331	0	0	0	0	0	2,801,331	0	2,957,588	2,957,588	0	XXX	XXX
7499999 Totals						96,222,547	XXX	92,541,822	92,273,265	0	(763,704)	0	(763,704)	0	91,509,561	0	4,712,985	4,712,985	85,767	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues 1

E05.8

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part D - Section 1

NONE



SUPPLEMENT FOR MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

Designate the type of health care providers reported on this page
Physicians

**SUPPLEMENT "A" TO SCHEDULE T
EXHIBIT OF MEDICAL MALPRACTICE PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES**

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
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								
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. Canada CN								
57. Aggregate Other Aliens OT	0	0	0	0	0	0	0	0
58. Totals	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS								
5701.								
5702.								
5703.								
5798. Summary of remaining write-ins for Line 57 from overflow page	0	0	0	0	0	0	0	0
5799. Totals (Lines 5701 thru 5703 plus 5798) (Line 57 above)	0	0	0	0	0	0	0	0

NONE



SUPPLEMENT FOR MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

Designate the type of health care providers reported on this page
Hospitals

**SUPPLEMENT "A" TO SCHEDULE T
EXHIBIT OF MEDICAL MALPRACTICE PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES**

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
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								
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. Canada CN								
57. Aggregate Other Aliens OT	0	0	0	0	0	0	0	0
58. Totals	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS								
5701.								
5702.								
5703.								
5798. Summary of remaining write-ins for Line 57 from overflow page	0	0	0	0	0	0	0	0
5799. Totals (Lines 5701 thru 5703 plus 5798) (Line 57 above)	0	0	0	0	0	0	0	0

NONE



SUPPLEMENT FOR MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

Designate the type of health care providers reported on this page
Other Health Care Professionals

**SUPPLEMENT "A" TO SCHEDULE T
EXHIBIT OF MEDICAL MALPRACTICE PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES**

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported	
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims		
1. Alabama	AL	1,099			493			(5,693)	
2. Alaska	AK								
3. Arizona	AZ	(1,679)	13,678		6,154			57,234	
4. Arkansas	AR		1,889		845			4,778	
5. California	CA	(9,668)	56,591		25,181	52,060	3	(93,766)	
6. Colorado	CO	(433)	9,523		4,216			837,754	
7. Connecticut	CT	(478)	4,098		1,792			(15,925)	
8. Delaware	DE		2,337		1,037			16,400	
9. District of Columbia	DC		324		148			1,033	
10. Florida	FL	(1,142)	22,355		9,930	100,000		34,012	
11. Georgia	GA	(3,431)	8,572		3,805			(14,672)	
12. Hawaii	HI	(492)	780		343			5,833	
13. Idaho	ID	(353)	911		385	30,010		(3,587)	
14. Illinois	IL	1,679	20,339		10,051	166,070	2	168,498	
15. Indiana	IN		1,732		778			326	
16. Iowa	IA	(551)	2,809		1,253			(9,492)	
17. Kansas	KS	(395)	3,151		1,744			(144,175)	
18. Kentucky	KY		888		387			(6,285)	
19. Louisiana	LA				(657)			(33,838)	
20. Maine	ME		2,536		1,126	10		7,953	
21. Maryland	MD	(1,704)	1,571		875	1,500	1	(12,283)	
22. Massachusetts	MA	(1,146)	4,956		2,221			12,597	
23. Michigan	MI	(2,923)	16,414		8,248	20		1,006,927	
24. Minnesota	MN	(673)	5,528		2,374	2,010		(13,985)	
25. Mississippi	MS		297		762			(22,623)	
26. Missouri	MO	(1,561)	737		1,150			(26,470)	
27. Montana	MT		1,490		664			1,728	
28. Nebraska	NE		1,793		787			(2,275)	
29. Nevada	NV		2,733		1,230	5,000		54,463	
30. New Hampshire	NH		3,847		1,701			13,312	
31. New Jersey	NJ	2,280	8,979		4,041			(118,773)	
32. New Mexico	NM		10,682	4,478	5,151	8,532	1	162,112	
33. New York	NY	(1,235)	39,787		6,744	87,020		594,502	
34. North Carolina	NC	(1,273)	1,968		856	10		7,198	
35. North Dakota	ND		412		550			1,517	
36. Ohio	OH	354	7,247		3,256	10		11,280	
37. Oklahoma	OK		28,234		12,512	82,071	2	337,471	
38. Oregon	OR	(4,220)	3,556	9,800	1,586	102,509		(8,119)	
39. Pennsylvania	PA	(2,579)	21,631		9,549	10		(165,497)	
40. Rhode Island	RI		31		12			488	
41. South Carolina	SC	(261)	1,803		800			7,924	
42. South Dakota	SD		464		210			(290)	
43. Tennessee	TN		39,070		17,283	190,030	1	278,341	
44. Texas	TX	(851)	5,083		2,212			(51,839)	
45. Utah	UT	(1,544)	3,373		1,486			16,988	
46. Vermont	VT		892		400			3,931	
47. Virginia	VA	(605)	3,722		1,666	10		(16,417)	
48. Washington	WA	(10,343)	48,900		21,796	21,000		159,483	
49. West Virginia	WV		574		253			(45)	
50. Wisconsin	WI	(670)	7,002		3,115	20		(7,373)	
51. Wyoming	WY							359	
52. American Samoa	AS								
53. Guam	GU								
54. Puerto Rico	PR								
55. U.S. Virgin Islands	VI								
56. Canada	CN								
57. Aggregate Other Aliens	OT	0	0	0	0	0	0	0	
58. Totals		(44,555)	427,187	14,278	0	182,501	847,902	10	3,031,020
DETAILS OF WRITE-INS									
5701.									
5702.									
5703.									
5798. Summary of remaining write-ins for Line 57 from overflow page		0	0	0	0	0	0	0	
5799. Totals (Lines 5701 thru 5703 plus 5798) (Line 57 above)		0	0	0	0	0	0	0	



SUPPLEMENT FOR MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

Designate the type of health care providers reported on this page
Other Health Care Facilities

**SUPPLEMENT "A" TO SCHEDULE T
EXHIBIT OF MEDICAL MALPRACTICE PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES**

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama AL								
2. Alaska AK								
3. Arizona AZ								
4. Arkansas AR								
5. California CA								4,200
6. Colorado CO								
7. Connecticut CT								
8. Delaware DE								
9. District of Columbia DC								
10. Florida FL								
11. Georgia GA								
12. Hawaii HI								
13. Idaho ID								
14. Illinois IL								741,981
15. Indiana IN						7,500		469,614
16. Iowa IA								90,339
17. Kansas KS								2,878
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						10		10,019
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. Canada CN								
57. Aggregate Other Aliens OT	0	0	0	0	0	0	0	0
58. Totals	0	0	0	0	0	7,510	0	1,319,031
DETAILS OF WRITE-INS								
5701.								
5702.								
5703.								
5798. Summary of remaining write-ins for Line 57 from overflow page	0	0	0	0	0	0	0	0
5799. Totals (Lines 5701 thru 5703 plus 5798) (Line 57 above)	0	0	0	0	0	0	0	0



SUPPLEMENT FOR MARCH 31, 2004 OF THE LUMBERMENS MUTUAL CASUALTY COMPANY

Designate the type of health care providers reported on this page
 Medical Malpractice Policies

**SUPPLEMENT "A" TO SCHEDULE T
 EXHIBIT OF MEDICAL MALPRACTICE PREMIUMS WRITTEN
 ALLOCATED BY STATES AND TERRITORIES**

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
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								
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. Canada CN								
57. Aggregate Other Aliens OT	0	0	0	0	0	0	0	0
58. Totals	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS								
5701.								
5702.								
5703.								
5798. Summary of remaining write-ins for Line 57 from overflow page	0	0	0	0	0	0	0	0
5799. Totals (Lines 5701 thru 5703 plus 5798) (Line 57 above)	0	0	0	0	0	0	0	0

NONE