



HEALTH ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2002
OF THE CONDITION AND AFFAIRS OF THE
QCC INSURANCE COMPANY

NAIC Group Code	0936 (Current Period)	0936 (Prior Period)	NAIC Company Code	93688	Employer's ID Number	23-2184623
Organized under the Laws of	Pennsylvania			State of Domicile or Port of Entry	Pennsylvania	
Country of Domicile	United States of America					
Licensed as business type:	Life, Accident & Health [X]		Property/Casualty []		Dental Service Corporation []	
	Vision Service Corporation []		Other []		Health Maintenance Organization []	
	Hospital, Medical & Dental Service or Indemnity []				Is HMO, Federally Qualified? Yes [] No [X]	
Incorporated	05/13/1981		Commenced Business		12/21/1981	
Statutory Home Office	1901 MARKET STREET (Street and Number)			PHILADELPHIA, PA 19103-1480 (City or Town, State and Zip Code)		
Main Administrative Office	1901 MARKET STREET (Street and Number)					
	PHILADELPHIA, PA 19103-1480 (City or Town, State and Zip Code)			215-241-2400 (Area Code) (Telephone Number)		
Mail Address	1901 MARKET STREET (Street and Number or P.O. Box)			PHILADELPHIA, PA 19103-1480 (City or Town, State and Zip Code)		
Primary Location of Books and Records	1901 MARKET STREET (Street and Number)					
	PHILADELPHIA, PA 19103-1480 (City or Town, State and Zip Code)			215-241-2529 (Area Code) (Telephone Number)		
Internet Website Address	www.ibx.com					
Statement Contact	Kevin Deal (Name)			215-241-2529 (Area Code) (Telephone Number) (Extension)		
	kevin.deal@ibx.com (E-mail Address)			215-241-0406 (FAX Number)		
Policyowner Relations Contact	1901 MARKET STREET (Street and Number)					
	PHILADELPHIA, PA 19103-1480 (City or Town, State and Zip Code)			215-241-2400 (Area Code) (Telephone Number) (Extension)		

OFFICERS

President	G. Fred DiBona, Jr.	Secretary	Paul Andrew Tufano
Treasurer	John George Foos		

VICE PRESIDENTS

Christopher Desmond Butler, C.M.E.	John Christopher Cashman, SR. V.P.	John Allen Daddis, SR. V.P.
Robert Joseph Fascia, SR. V.P.	Joseph Anthony Frick, SR. V.P.	Michael Anthony Green, SR. V.P.
William Frederick Haggett, SR. V.P.	Robert Allan McKeown, SR. V.P.	Richard Joseph Neeson, SR. V.P.
Thomas Francis Pappalardo, SR. V.P.	Rosemary Anne Park, SR. V.P.	Ian Steven Udvarhelyi, M.D., SR. V.P., C.M.O.
John Charles Zamzow, SR. V.P.		

DIRECTORS OR TRUSTEES

G. Fred DiBona, Jr.	John Allen Daddis	Robert Joseph Fascia
John George Foos	Joseph Anthony Frick	Richard Joseph Neeson
Daniel John Pedriani		

State of Pennsylvania..... }
County of Philadelphia..... } ss

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

G. Fred DiBona, Jr. President	Paul Andrew Tufano Secretary	John George Foos Treasurer
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Subscribed and sworn to before me this
28 day of February, 2003

Linda J. Pratt
Senior Administrative Assistant
03/10/03

- 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

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE BA - PART 1

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

[illegible]

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, transferred or paid in full during the Year

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

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
US GOVERNMENT OBLIGATIONS																				
ISSUER OBLIGATIONS																				
3133MS-6R-6	FHLB		2.400	JJ	07/15/2004			999,725	1,000,000	100.0310	1,000,310	999,688	5,067	0		37	0	1	09/19/2002	2.418
3134A3-EM-4	FHLMC		5.750	MS	03/15/2009			1,104,520	1,000,000	112.2810	1,122,810	1,108,671	16,931	0	(4,151)	0	0	1	09/20/2002	3.841
3134A4-QD-9	FHLMC		5.125	JJ	07/15/2012			17,376,653	17,000,000	106.4380	18,094,460	17,387,520	399,323	0	(10,867)	0	0	1	08/30/2002	4.833
31359M-NF-6	FNMA		4.750	JD	06/18/2007			214,309	210,000	104.5000	219,450	214,620	360	4,988	(311)	0	0	1	08/23/2002	4.241
31359M-PT-4	FNMA		2.875	AO	10/15/2005			5,120,793	5,125,000	101.9060	5,222,683	5,120,541	25,785	0	252	0	0	1	10/24/2002	2.906
86387U-BF-1	SLMA		3.375	JJ	07/15/2004			8,620,071	8,500,000	102.6880	8,728,480	8,646,838	132,281	0	(26,767)	0	0	1	11/26/2002	2.434
912810-CK-2	U.S. TREASURY NOTE		10.375	MN	11/15/2009			577,332	500,000	115.8440	579,220	592,132	6,735	25,938	(8,401)	0	0	1	03/06/2001	7.458
912827-2M-3	TREASURY INFLATION INDEX		3.375	JJ	01/15/2007			3,205,246	3,020,820	108.3130	3,271,941	3,221,533	47,098	23,769	(16,286)	0	0	1	12/31/2002	1.801
912827-3T-7	TREASURY INFLATION INDEX		3.625	JJ	01/15/2008			2,208,456	2,059,164	109.7190	2,259,294	2,218,671	34,483	16,999	(10,215)	0	0	1	12/31/2002	2.102
912827-4V-1	U.S. TREASURY NOTES		4.750	MN	11/15/2008			163,207	155,000	109.1560	169,192	163,676	956	3,681	(469)	0	0	1	08/16/2002	3.737
912827-5C-2	U.S. TREASURY NOTE		5.000	FA	02/28/2001			0	0	0.0000	0	0	0	2	0	0	0	1	03/25/1999	0.000
912827-5F-5	U.S. TREASURY NOTE		5.250	JJ	05/15/2004			468,318	450,000	105.3440	474,048	471,984	10,914	15,750	(3,666)	0	0	1	10/31/2002	2.228
912827-6S-7	U.S. TREASURY NOTE		5.875	MN	11/15/2004			105,070	100,000	108.0000	108,000	108,000	763	5,875	(2,604)	0	0	1	11/14/2001	3.066
912827-6T-4	U.S. TREASURY NOTES		5.000	FA	02/15/2011			249,112	250,000	109.8750	274,688	248,994	4,721	12,500	.87	0	0	1	08/15/2001	5.054
912827-7F-3	U.S. TREASURY NOTE		3.500	MN	11/15/2006			465,459	450,000	104.0630	468,284	466,383	2,045	15,750	(924)	0	0	1	10/04/2002	2.562
912827-7L-0	U.S. TREASURY NOTES		4.875	FA	02/15/2012			1,001,796	1,000,000	108.5940	1,085,940	1,001,875	18,414	24,375	(79)	0	0	1	06/28/2002	4.850
912828-AA-8	U.S. TREASURY BOND		3.625	MS	03/31/2004			153,324	150,000	102.8750	154,313	154,031	1,389	2,719	(707)	0	0	1	09/25/2002	1.817
912828-AC-4	U.S. TREASURY NOTES		4.375	MN	05/15/2007			1,010,741	1,000,000	107.3750	1,073,750	1,011,875	5,680	21,875	(1,134)	0	0	1	06/28/2002	4.104
912828-AD-2	U.S. TREASURY NOTE		3.250	MN	05/31/2004			1,884,533	1,875,000	102.6560	1,924,800	1,887,891	5,357	24,054	(3,357)	0	0	1	06/28/2002	2.880
912828-AF-7	TREASURY INFLATION INDEX		3.000	JJ	07/15/2012			338,459	325,399	106.2810	345,837	338,912	4,510	5,481	(453)	0	0	1	12/02/2002	2.524
912828-AG-5	U S TREASURY NOTES		2.250	JJ	07/31/2004			962,855	960,000	101.3130	972,605	963,150	9,039	0	(294)	0	0	1	11/18/2002	2.058
912828-AH-3	U S TREASURY NOTES		3.250	FA	08/15/2007			5,091	5,000	102.4840	5,124	5,096	.61	0	(5)	0	0	1	09/20/2002	2.826
912828-AK-6	U S TREASURY NOTES		2.125	FA	08/31/2004			502,562	500,000	101.1250	505,625	502,969	3,571	0	(407)	0	0	1	09/24/2002	1.811
912828-AN-0	U S TREASURY NOTES		3.000	MN	11/15/2007			354,922	350,000	101.2190	354,267	354,922	1,342	0	0	0	0	1	12/31/2002	2.690
912828-AR-1	U S TREASURY NOTES		1.750	JD	12/31/2004			704,711	705,000	100.3130	707,207	704,711	34	0	0	0	0	1	12/20/2002	1.771
COUNTRY TOTAL - U.S.								47,797,267	46,690,383	XXX	49,122,325	47,894,683	736,858	203,756	(90,723)	0	0	XXX	XXX	XXX
0199999 - Total Bonds - U.S. Government - Issuer Obligations								47,797,267	46,690,383	XXX	49,122,325	47,894,683	736,858	203,756	(90,723)	0	0	XXX	XXX	XXX
SINGLE CLASS MORTGAGE-BACKED/ASSET-BACKED SECURITIES																				
31374G-R5-8	FNMA PL 313808A		7.500	MTLY	03/01/2014			130,140	121,185	105.5238	127,879	130,274	757	1,515	(134)	0	0	1	10/15/2002	6.009
31381D-YE-9	FNMA PL 458009A		8.500	MTLY	09/20/2010			483,203	451,726	108.0200	487,954	484,405	3,200	12,799	(1,202)	0	0	1	08/21/2002	6.578
31388Y-WP-3	FNMA PL 619054A		5.500	MTLY	02/01/2017			2,140,585	2,080,851	103.8259	2,160,462	2,140,676	9,537	0	(91)	0	0	1	12/13/2002	4.987
36225A-WG-1	GNMA PL 780647X		6.500	MTLY	03/15/2009			452,640	429,583	106.6272	458,053	453,680	2,327	6,981	(1,040)	0	0	1	09/11/2002	4.665
36209G-3X-3	GOVERNMENT NATIONAL MORTGAGE ASSN		6.000	MTLY	11/15/2028			32,521,512	32,279,519	104.5530	33,749,203	32,541,790	161,558	1,963,558	(4,897)	0	0	1	11/18/1998	5.852
36225A-XF-2	GOVERNMENT NATIONAL MORTGAGE ASSN		6.500	MTLY	10/15/2027			2,018,370	2,037,849	105.4588	2,149,091	2,017,470	11,039	135,870	225	0	0	1	01/30/1998	6.612
78442G-AV-8	SLMA 97-4-A2 VAR		2.409	MTLY	10/25/2010			739,403	735,000	100.6800	739,998	739,439	2,958	0	(36)	0	0	1	12/16/2002	2.207
78442G-AX-4	SLMA 98-1-A1 ARM		5.462	JAJO	01/25/2007			112,313	112,279	100.0550	112,341	112,314	1,124	0	(1)	0	0	1	12/02/2002	5.446
COUNTRY TOTAL - U.S.								38,598,168	38,247,992	XXX	39,984,981	38,620,048	192,500	2,122,993	(7,176)	0	0	XXX	XXX	XXX
0299999 - Total Bonds - U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities								38,598,168	38,247,992	XXX	39,984,981	38,620,048	192,500	2,122,993	(7,176)	0	0	XXX	XXX	XXX
0399996 - Bonds - U.S. Government								23,620,112	23,217,383	XXX	24,435,401	23,635,713	227,919	191,192	(15,602)			XXX	XXX	XXX
0399999 - Total - U.S. Government Bonds								86,395,435	84,938,374	XXX	89,107,306	86,514,731	929,358	2,326,749	(97,899)	0	0	XXX	XXX	XXX
31281A-YN-6	FHLMC PL N30717F		6.500	MTLY	10/01/2030			78,861	76,613	105.8412	81,088	78,863	415	415	(3)	0	0	1	11/05/2002	6.032
31283J-2T-7	FHLMC PL G10786F		9.000	MTLY	10/01/2006			258,974	249,077	104.8547	261,169	259,740	1,868	5,604	(766)	0	0	1	08/27/2002	6.667
31340A-YZ-8	FHLMC PL 140728F		8.500	MTLY	01/01/2009			130,758	121,550	106.3782	129,303	131,122	1,753	1,722	(364)	0	0	1	09/19/2002	5.833
31387C-3U-3	FNMA PL 580511A		6.000	MTLY	04/01/2016			3,459,160	3,364,313	104.6815	3,521,814	3,461,563	16,805	50,460	(2,403)	0	0	1	08/16/2002	5.460
31390S-MS-7	FNMA PL 654769A		6.000	MTLY	08/01/2017			2,148,896	2,065,806	104.6429	2,161,719	2,149,729	10,329	10,329	(833)	0	0	1	11/04/2002	5.316
2699999 - Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities								6,076,649	5,877,359	XXX	6,155,093	6,081,017	31,170	68,530	(4,369)			XXX	XXX	XXX
3133TG-T4-1	FHLMC CMO 2091-PD		6.000	MTLY	04/15/2021			258,271	250,000	102.4710	256,178	258,281	1,210	1,250	(10)	0	0	1	10/31/2002	4.465
3133TQ-C9-6	FHLMC CMO T-30-A4		7.300	MTLY	11/25/2026			642,503	625,000	105.4670	659,169	642,480	7,591	0	22	0	0	1	11/25/2002	6.859
31392V-XU-1	FHLMC CMO T-50-A3		2.182	MTLY	09/27/2007			501,216	505,000	98.4680	497,263	499,950	531	2,755	1,266	0	0	1	10/02/2002	2.579
38373V-MK-3	GNMA CMO 02-61-BA		4.640	MTLY	03/16/2026			125,000	125,000	101.8520	127,315	125,000	464	1,451	0	0	0	1	09/05/2002	4.621
38373X-7W-0	GNMA CMO 02-62-B		4.763	MTLY	01/16/2025			126,229	125,000	102.4540	128,068	126,249	477	1,488	(21)	0	0	1	09/05/2002	4.636
2799999 - Total Bonds - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities								1,653,219	1,630,000	XXX	1,667,993	1,651,960	10,273	6,944	1,257			XXX	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
3199999	- Total - Special Revenue Bonds							7,729,868	7,507,359	XXX	7,823,086	7,732,977	41,443	75,474	(3,112)			XXX	XXX	XXX
PUBLIC UTILITIES ISSUER OBLIGATIONS																				
00130H-AK-1	AES CORP SRBNT		8.500	MN	11/01/2007			184,000	400,000	46.0000	184,000	366,000	5,729	34,000	(190,488)	0	0	4	01/21/2000	10.104
01958X-AL-1	ALLIED WASTE NORTH AMER SRNT		7.625	JJ	01/01/2006			333,415	350,000	99.5000	348,250	320,375	13,344	26,688	5,540	0	0	3	12/21/2000	9.700
125896-AH-3	CMS ENERGY CORP		7.500	JJ	01/15/2009			318,750	375,000	85.0000	318,750	339,938	12,993	28,125	(28,535)	0	0	4	02/18/2000	9.051
131347-AM-8	CALPINE CORP		7.750	AO	04/15/2009			105,000	250,000	42.0000	105,000	239,893	4,152	19,375	(136,978)	0	0	4	02/08/2000	8.390
COUNTRY TOTAL - U.S.								941,165	1,375,000	XXX	956,000	1,266,205	36,217	108,188	(350,461)	0	0	XXX	XXX	XXX
3299999	- Total Bonds - Public Utilities - Issuer Obligations							941,165	1,375,000	XXX	956,000	1,266,205	36,217	108,188	(350,461)	0	0	XXX	XXX	XXX
3899999	- Total - Public Utilities Bonds							941,165	1,375,000	XXX	956,000	1,266,205	36,217	108,188	(350,461)	0	0	XXX	XXX	XXX
INDUSTRIAL & MISCELLANEOUS ISSUER OBLIGATIONS																				
001031-AC-7	AEP INDUSTRIES INC.		9.875	MN	11/15/2007			240,000	250,000	96.0000	240,000	250,625	3,155	12,344	(10,625)	0	0	4	09/10/2002	9.812
00130H-AU-9	AES CORP NTS		8.875	FA	02/15/2011			174,000	300,000	58.0000	174,000	217,000	10,057	18,859	(43,293)	0	0	4	06/28/2002	14.786
001546-AE-0	AK STEEL CORP SRNT		7.875	FA	02/15/2009			626,425	650,000	101.0000	656,500	615,250	19,334	42,969	3,014	0	0	4	05/07/2002	8.755
001546-AF-7	AK STEEL CORP 144A		7.750	JD	06/15/2012			547,705	935,000	100.7500	942,013	930,020	3,221	37,036	(382,314)	0	0	4	07/12/2002	17.420
00184A-AF-2	AOL TIME WARNER INC		6.875	MN	05/01/2012			138,545	150,000	105.6100	158,415	138,375	1,719	5,815	170	0	0	2	10/16/2002	8.054
00209A-AB-2	AT&T WIRELESS SVCS INC.		7.875	MS	03/01/2011			500,000	500,000	100.5000	502,500	500,000	13,270	39,375	0	0	0	2	03/06/2001	7.875
00209A-AE-6	AT & T WIRELESS SVCS		7.875	MS	03/01/2011			113,035	150,000	100.5000	150,750	112,500	3,938	0	535	0	0	2	10/16/2002	12.831
003924-AG-2	ABITIBI-CONSOLIDATED		8.550	FA	08/01/2010			273,634	255,000	110.9870	283,017	273,786	9,084	0	(152)	0	0	3	12/04/2002	7.279
00763M-AA-6	ADV MED OPTICS 144A		9.250	JJ	07/15/2010			12,676	25,000	103.0000	25,750	24,715	1,163	0	(12,038)	0	0	4	06/26/2002	23.504
011638-AB-9	ALARIS MED SYSTEM 144A		11.625	JD	12/01/2006			15,000	15,000	112.8750	16,931	15,000	1,020	872	0	0	0	4	10/16/2002	11.625
011638-AC-7	ALARIS MED SYS SR-B		11.625	JD	12/01/2006			11,127	10,000	112.8750	11,288	11,250	99	1,453	(123)	0	0	4	06/28/2002	8.201
013817-AG-6	ALCOA INC NOTES		4.250	FA	08/15/2007			199,681	200,000	104.1140	208,228	199,658	3,211	0	23	0	0	1	08/19/2002	4.288
01958X-AM-9	ALLIED WASTE NT SR-B		7.875	JJ	01/01/2009			244,930	250,000	98.5000	246,250	244,375	9,844	9,844	555	0	0	3	02/15/2002	8.311
01958X-AQ-0	ALLIED WASTE NORTH AMER INC		10.000	FA	08/01/2009			222,548	225,000	99.2500	223,313	224,313	9,355	13,750	(1,660)	0	0	4	06/28/2002	10.080
01958X-AR-8	ALLIED WASTE NORTH AMER INC SECDNT		8.875	AO	04/01/2008			65,975	65,000	101.5000	65,975	68,250	1,458	5,769	(2,125)	0	0	3	08/08/2001	7.894
026375-AG-0	AMERICAN GREETINGS		11.750	JJ	07/15/2008			250,000	250,000	109.5000	273,750	250,000	13,545	14,688	0	0	0	3	03/01/2002	11.750
029717-AC-9	AMERICAN STD INC NT		7.375	FA	02/01/2008			306,933	325,000	104.5000	339,625	296,563	9,965	23,969	3,560	0	0	3	01/31/2000	8.928
029717-AM-7	AMERICAN STANDARD INC SR NT		7.625	FA	02/15/2010			223,054	225,000	106.0000	238,500	222,250	6,480	12,391	321	0	0	3	06/28/2002	7.801
03073E-AA-3	AMERISOURCEBERGEN		7.250	MN	11/15/2012			175,000	175,000	102.5000	179,375	175,000	1,515	0	0	0	0	1	11/12/2002	7.250
03073K-AD-3	AMERIGAS PTNR 144-C		8.875	MN	05/20/2011			517,347	500,000	104.0000	520,000	517,500	5,054	0	(153)	0	0	3	11/22/2002	8.293
031652-AM-2	AMKOR TECHNOLOGY INC BD		9.250	FA	02/15/2008			497,622	600,000	84.5000	507,000	529,714	20,963	23,125	(32,336)	0	0	4	10/30/2002	12.399
032511-AU-1	ANADARKO PETROLEUM CORP		5.000	AO	10/01/2012			4,992,224	5,000,000	101.2210	5,061,050	4,992,050	62,500	0	174	0	0	2	09/19/2002	5.020
040146-AC-6	ARGO-TECH CORP		8.625	AO	10/01/2007			96,600	140,000	69.0000	96,600	124,800	3,052	10,350	(28,812)	0	0	4	08/29/2002	11.232
042248-AC-8	ARMKEL LLC SR SUB NT 144A		9.500	FA	08/15/2009			291,067	275,000	108.5000	298,375	292,223	9,868	13,724	(1,160)	0	0	4	06/26/2002	8.337
045419-10-8	ASSET MANAGEMENT FUND; ARM PORTF		2.127	MTLY	12/31/2002			98,262,440	9,875,424	9.9600	98,359,223	98,262,440	0	2,177,964	0	0	0	1	12/31/2001	2.520
053499-AB-5	AVAYA INC		11.125	AO	04/01/2009			420,825	465,000	90.5000	420,825	451,937	13,118	26,297	(31,112)	0	0	4	06/25/2002	11.746
05379B-AC-1	AVISTA CORP SRNT		9.750	JD	06/01/2008			533,250	540,000	98.7500	533,250	559,859	4,484	45,338	(26,223)	0	0	3	06/28/2002	8.981
054802-AF-0	AZTAR CORPORATION NOTES		9.000	FA	08/15/2011			330,386	325,000	102.5000	333,125	330,531	11,050	0	(145)	0	0	4	08/29/2002	8.723
054937-AA-5	BB & T CORP NTS		7.250	JD	06/15/2007			224,162	200,000	115.4410	230,882	226,000	644	7,250	(1,838)	0	0	1	08/16/2002	4.246
055088-AD-0	B&G FOODS INC		9.625	FA	08/01/2007			245,127	245,000	102.8750	252,044	245,146	9,826	0	(19)	0	0	4	03/04/2002	9.612
055088-AE-8	B & G FOODS INC SR-D		9.625	FA	08/01/2007			132,408	130,000	102.8750	133,738	132,600	5,214	12,387	(192)	0	0	4	07/15/2002	9.122
055381-AF-4	BE AEROSPACE INC SER-B		8.000	MS	03/01/2008			183,750	250,000	73.5000	183,750	215,000	6,740	20,000	(31,250)	0	0	4	02/20/2002	11.263
058498-AD-8	BALL CORP SRSNT		8.250	FA	08/01/2008			456,024	450,000	105.2500	473,625	454,563	15,435	23,719	52	0	0	4	07/12/2002	7.987
05873K-AF-5	BALLY TOTAL FIT SR-D		9.875	AO	10/15/2007			217,500	250,000	87.0000	217,500	230,000	5,212	12,344	(12,500)	0	0	4	08/12/2002	11.993
073902-BF-4	BEAR STEARNS CO BD		6.650	JD	12/01/2004			133,796	125,000	108.0100	135,013	134,240	693	4,156	(444)	0	0	1	11/25/2002	2.852
075560-AE-5	BEAZER HOMESUSA INC		8.625	MN	05/15/2011			257,548	255,000	103.0000	262,650	258,317	2,856	18,759	(793)	0	0	3	06/28/2002	8.421
075816-AD-0	BECKMAN INSTRUMENTS INC		7.100	MS	03/04/2003			69,647	70,000	112.2980	78,609	63,713	1,634	5,037	2,090	0	0	2	02/23/2000	10.647
075816-AE-8	BECKMAN INSTRUMENTS INC NEW		7.450	MS	03/04/2008			51,847	55,000	112.2980	61,764	50,133	1,347	4,275	613	0	0	2	03/10/2000	9.029
08172L-5A-2	BENEFICIAL CORP SER-G		6.850	JD	06/16/2005			103,073	100,000	104.3610	104,361	103,219	285	3,425	(146)	0	0	1	11/15/2002	5.495
085790-AG-8	BERRY PLASTICS 144A		10.750	JJ	07/15/2012			150,000	150,000	106.5000	159,750	150,000	7,435	0	0	0	0	4	07/17/2002	10.750
087851-AM-3	BEVERLY ENTERPRISES INC		9.000	FA	02/15/2006			252,000	300,000	84.0000	252,000	282,750	10,198	27,000	(35,774)	0	0	4	12/27/2000	10.340
087851-AQ-4	BEVERLY ENTERPRISES INC		9.625	AO	04/15/2009			96,600	115,000	84.0000	96,600	118,250	2,372	6,256	(21,650)	0	0	4	07/01/2002	9.060
097014-AF-1	BOEING CAPITAL CORP		5.750	FA	02/15/2007			127,629	125,000	105.6620	132,078	127,724	2,715	0	(95)	0	0	1	10/31/2002	5.177
097383-AN-3	BOISE CASCADE CORP DEB		9.450	MN	11/01/2009			300,510	275,000	109.8760	302,159	305,577	4,379	21,263	(4,478)	0	0	3	06/30/2002	7.544

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
097383-AU-7...	BOISE CASCADE CORP.		.7.500	FA.	02/01/2008			134,875	135,000	104.0050	140,407	134,857	9,272	5,119	18	.0	.0	3	01/29/2002	7.522
102175-AB-2...	BOWATER CANADA FIN.		.7.950	MN.	11/15/2011			92,253	90,000	105.6660	95,099	92,269	914	0	(16)	.0	.0	3	12/03/2002	7.558
125896-AR-1...	CMS ENERGY CORP NOTES		.8.900	JJ.	07/15/2008			222,500	250,000	89.0000	222,500	267,500	10,260	11,125	(45,000)	.0	.0	4	05/07/2002	7.467
126117-AK-6...	CNA FINANCIAL CORP NTS		.6.600	JD.	12/15/2008			107,068	125,000	97.2240	121,530	104,785	385	8,250	2,137	.0	.0	2	12/04/2001	9.841
126304-AD-6...	CSC HOLDINGS INC.		.8.125	FA.	08/15/2009			96,125	100,000	96.1250	96,125	100,041	3,069	8,125	(3,914)	.0	.0	4	04/18/2001	8.118
126304-AN-4...	CSC HLDGS INC NT		.7.625	AO.	04/01/2011			117,344	125,000	93.8750	117,344	124,306	2,409	9,531	(6,982)	.0	.0	4	08/08/2001	7.708
126304-AP-9...	CSC HLDGS INC SER-B		.7.625	AO.	04/01/2011			827,845	900,000	93.8750	844,875	844,750	17,345	53,375	(16,905)	.0	.0	4	09/18/2002	8.661
126304-ZX-5...	CSC HLDGS INC		.7.625	AO.	04/01/2011			140,813	150,000	93.8750	140,813	149,519	2,891	11,457	(8,732)	.0	.0	3	03/20/2001	7.671
12637K-AC-5...	CSK AUTO INC 144A		12.000	JD.	06/15/2006			30,396	30,000	107.0000	32,100	30,416	168	2,960	(21)	.0	.0	4	06/28/2002	11.558
126690-NU-6...	COUNTRYWIDE 93-E-B2		.6.500	MTLY.	01/25/2024			51,046	50,383	102.0470	51,414	51,044	273	0	2	.0	.0	2	12/18/2002	6.255
128017-AF-7...	CAITHNESS COSO FDG CORP		.9.050	JD.	12/15/2009			434,844	464,074	98.0000	454,793	430,080	2,053	43,949	2,790	.0	.0	3	03/19/2001	10.283
131347-AV-8...	CALPINE CORP.		.8.625	FA.	08/15/2010			108,375	255,000	42.5000	108,375	243,505	8,307	21,775	(135,223)	.0	.0	4	01/29/2002	9.439
131347-AW-6...	CALPINE CORP.		.8.500	FA.	02/15/2011			226,200	02/15/2011	43.5000	226,200	403,817	16,695	26,350	(177,569)	.0	.0	4	07/10/2002	13.133
137114-AA-2...	CANANDAIGUA BRND SRSBNT		.8.500	MS.	03/01/2009			590,805	600,000	104.7500	628,500	583,250	17,188	42,500	2,014	.0	.0	4	03/06/2002	8.935
138747-AC-4...	CANWEST MEDIA INC		10.625	MN.	05/15/2011			82,652	80,000	106.7500	85,400	82,700	1,086	4,250	(48)	.0	.0	4	10/11/2002	10.031
140909-AC-6...	CARAUSTAR INDS INC.		.9.875	AO.	04/01/2011			144,910	150,000	103.0000	154,500	144,276	3,744	14,813	375	.0	.0	4	03/27/2002	10.500
140909-AD-4...	CARAUSTAR INDS INC.		.9.875	AO.	04/01/2011			159,650	155,000	103.0000	159,650	160,438	3,869	2,469	(788)	.0	.0	4	12/11/2002	9.268
14743R-AA-1...	CASE EQUIP CORP NTS		.7.250	FA.	08/01/2005			37,131	45,000	85.0000	38,250	36,900	1,359	0	231	.0	.0	3	12/11/2002	15.707
156431-AC-2...	CENTURY ALUMINUM		11.750	AO.	04/15/2008			140,650	145,000	97.0000	140,650	146,563	3,651	14,688	(5,992)	.0	.0	3	07/24/2002	11.483
16117P-AE-0...	CHARTER COMMUNICATIONS HLDGS.		.8.625	AO.	04/01/2009			28,925	65,000	44.5000	28,925	33,313	1,417	0	(4,388)	.0	.0	5	10/16/2002	23.752
162456-AH-0...	CHATTEN INC NTS SR-B		.8.875	AO.	04/01/2008			250,237	250,000	103.0000	257,500	250,250	5,547	11,094	(13)	.0	.0	4	08/15/2002	8.852
165167-AS-6...	CHESAPEAKE ENERGY		.8.125	AO.	04/01/2011			793,264	775,000	103.0000	798,250	797,781	15,742	7,109	(4,518)	.0	.0	4	11/12/2002	7.647
166784-AF-5...	CHEVY CHASE SAVINGS BANK		.9.250	JD.	12/01/2008			119,976	125,000	99.0000	123,750	117,500	985	11,563	851	.0	.0	4	02/01/2000	10.301
171327-AB-5...	CHUMASH CASINO 144 A		.9.000	JJ.	07/15/2010			252,163	250,000	106.0000	265,000	252,250	10,375	0	(87)	.0	.0	3	07/24/2002	8.841
172909-AK-9...	CIRCUS CIRCUS ENTERPRISES INC		.9.250	JD.	12/01/2005			249,063	250,000	104.5000	261,250	248,125	1,969	23,125	322	.0	.0	3	01/31/2000	9.420
172967-BH-3...	CITIGROUP INC BONDS		.5.500	FA.	08/09/2006			104,608	100,000	108.0110	108,011	105,049	2,169	0	(441)	.0	.0	1	08/16/2002	4.112
181900-AD-3...	CLARK REFNG & MKTG INC.		.8.375	MN.	11/15/2007			368,074	390,000	95.5000	372,450	371,881	4,241	18,006	(4,046)	.0	.0	3	08/06/2002	9.492
193292-AH-2...	COLE NATIONAL GROUP 144A		.8.875	MN.	05/15/2012			94,000	100,000	94.0000	94,000	100,000	1,134	4,265	(6,000)	.0	.0	4	05/15/2002	8.875
193292-AK-5...	COLE NATIONAL GROUP		.8.875	MN.	05/15/2012			397,061	425,000	94.0000	399,500	403,000	4,820	0	(5,939)	.0	.0	4	11/26/2002	9.727
194832-AD-3...	COLLINS & AIKMAN PRD.		10.750	JD.	12/31/2011			238,125	250,000	95.2500	238,125	251,250	75	13,438	(13,125)	.0	.0	4	07/17/2002	10.665
197677-AK-3...	COLUMBIA/HCA HEALTHCARE CORP.		.7.250	MN.	05/20/2008			435,690	450,000	107.0800	481,860	425,438	3,785	27,188	3,334	.0	.0	3	07/09/2002	8.162
197677-AL-1...	COLUMBIA HCA HEALTHCARE CORP NT		.7.000	JJ.	07/01/2007			147,619	150,000	106.1760	159,264	147,000	5,250	10,500	433	.0	.0	3	07/16/2001	7.421
197670-AP-0...	COLUMBIA/HCA HLTHCARE SR		.6.870	MS.	09/15/2003			492,109	500,000	102.1260	510,630	466,250	10,248	34,350	10,423	.0	.0	3	04/26/2000	9.236
199333-AC-9...	COLUMBUS MCKINNON CORP.		.8.500	AO.	04/01/2008			180,000	250,000	72.0000	180,000	222,500	5,313	10,625	(42,500)	.0	.0	5	07/30/2002	11.170
20029P-AL-3...	COMCAST CABLE NOTES		.6.750	JJ.	01/30/2011			139,506	150,000	104.0480	156,072	139,313	4,247	0	194	.0	.0	2	10/16/2002	7.939
20451B-AA-5...	COMPASS MINRLS GRP 144A		10.000	FA.	08/15/2011			40,000	40,000	109.5000	43,800	40,000	1,511	2,856	0	.0	.0	4	11/28/2001	10.000
20451B-AB-3...	COMPASS MINERALS GROUP		10.000	FA.	08/15/2011			148,219	140,000	109.5000	153,300	148,400	5,289	750	(181)	.0	.0	4	09/27/2002	9.007
205363-AC-8...	COMPUTER SCIENCES CORP.		.7.500	FA.	08/08/2005			216,963	200,000	109.3790	218,758	219,260	5,958	0	(2,297)	.0	.0	1	08/16/2002	4.036
20825U-AA-2...	CONOCO FUNDING CO.		.5.450	AO.	10/15/2006			159,271	150,000	107.9370	161,906	159,648	1,726	0	(377)	.0	.0	1	10/31/2002	3.688
21036P-AC-2...	CONSTELLATION BRANDS.		.8.125	JJ.	01/15/2012			200,000	200,000	103.5000	207,000	200,000	7,507	7,764	0	.0	.0	4	01/23/2002	8.125
219023-AB-4...	CORN PRODUCTS INTL.		.8.250	JJ.	07/15/2007			321,835	325,000	101.1030	328,585	321,750	12,364	0	85	.0	.0	3	11/08/2002	8.513
220874-AA-9...	CORUS ENTERTAINMENT INC.		.8.750	MS.	03/01/2012			23,322	25,000	105.8750	26,469	24,797	729	1,067	(1,475)	.0	.0	4	03/07/2002	9.880
220874-AB-7...	CORUS ENTERTAINMENT		.8.750	MS.	03/01/2012			10,289	10,000	105.8750	10,588	10,300	292	413	(11)	.0	.0	4	06/25/2002	8.293
222862-AA-2...	COVENTRY HEALTH 144A		.8.125	FA.	02/15/2012			15,000	15,000	104.0000	15,600	15,000	1,070	688	0	.0	.0	3	02/01/2002	8.125
222862-AB-0...	COVENTRY HEALTH CARE		.8.125	FA.	02/15/2012			10,193	10,000	104.0000	10,400	10,200	307	406	(7)	.0	.0	3	06/26/2002	7.826
227573-AG-7...	CROSS TIMBER OIL SR-B		.8.750	MN.	11/01/2009			338,000	325,000	104.0000	338,000	341,250	4,740	14,219	(3,250)	.0	.0	3	08/23/2002	7.828
228227-AJ-3...	CROWN CASTLE INTL		10.750	FA.	08/01/2011			179,375	205,000	87.5000	179,375	209,000	9,162	21,500	(29,604)	.0	.0	4	12/04/2002	10.432
228227-AS-3...	CROWN CASTLE INTL NT		.9.375	FA.	08/01/2011			11,598	15,000	83.0000	12,450	11,675	586	0	(77)	.0	.0	4	12/03/2002	13.879
228255-AF-2...	CROWN CORK & SEAL INC		.8.375	JJ.	01/15/2005			311,500	350,000	89.0000	311,500	327,027	13,541	29,313	(21,291)	.0	.0	5	10/10/2000	10.336
231021-AL-0...	CIMMINS INC NOTES		.9.500	JD.	12/01/2010			40,000	40,000	106.5000	42,600	40,000	2,217	0	0	.0	.0	3	11/15/2002	9.500
232909-AA-9...	DI INDS INC		.8.875	JJ.	07/01/2007			246,357	250,000	102.0000	255,000	245,781	11,094	11,094	576	.0	.0	4	02/01/2002	9.278
23331A-AD-1...	D R HORTON INC SRNT		.8.000	FA.	02/01/2009			331,225	350,000	100.0000	350,000	322,438	11,641	24,000	3,042	.0	.0	3	07/01/2002	9.343
235811-AN-6...	DANA CORP NOTES 144A		.9.000	FA.	08/15/2011			391,993	425,000	96.5000	410,125	389,375	14,448	38,994	2,278	.0	.0	3	11/15/2001	10.389
235811-AU-0...	DANA CORP NOTES		.9.000	FA.	08/15/2011			96,500	100,000	96.5000	96,500	97,500	3,400	4,500	(1,000)	.0	.0	3	07/15/2002	9.416
235811-AW-6...	DANA CORP NTS		10.125	MS.	03/15/2010			246,878	250,000	101.2500	253,125	246,648	7,453	12,938	231	.0	.0	3	03/06/2002	10.375
246626-AC-9...	DELCO REMY INT'L INC.		.8.625	JD.	12/15/2007			143,500	175,000	82.0000	143,500	161,406	705	12,938	(19,886)	.0	.0	4	06/26/2002	10.247

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
247361-YF-9...	DELTA AIR LINES INC NT...		7.900	JD...	12/15/2009			179,400	260,000	69.0000	179,400	233,933	959	17,578	(54,713)	0	0	3...	06/28/2002...	9.750
25159N-AW-5...	DEVELOPERS DIVERSIFIED RLTY CORP...		7.500	JJ...	07/15/2018			402,935	500,000	90.3010	451,505	398,915	17,323	37,500	2,559	0	0	2...	05/16/2001...	9.985
252125-AA-7...	DEX MEDIA EAST.....		9.875	MN...	11/15/2009			436,447	425,000	107.0000	454,750	436,625	5,363	0	(178)	0	0	4...	11/07/2002...	9.339
25468P-BX-3...	WALT DISNEY CO NOTES.....		6.375	MS...	03/01/2012			5,301,545	5,000,000	109.3770	5,468,850	5,308,650	106,250	0	(7,105)	0	0	2...	09/19/2002...	5.528
26632Q-AB-9...	DURA OPERATING CORP		9.000	MN...	05/01/2009			155,081	175,000	91.0000	159,250	155,375	2,654	15,750	(3,432)	0	0	4...	12/07/2000...	11.124
26632Q-AH-6...	DURA OPERATING CORP SR-D...		9.000	MN...	05/01/2009			409,500	409,500	91.0000	409,500	432,000	6,825	36,000	(22,610)	0	0	4...	06/25/2002...	9.792
268766-BW-1...	EOP OPERATING L P		6.750	FA...	02/15/2012			4,323,853	4,000,000	107.4550	4,298,200	4,331,520	102,000	0	(7,667)	0	0	2...	09/19/2002...	5.604
27876G-AE-8...	ECHOSTAR DBS CORP SRNT...		9.250	FA...	02/01/2006			491,414	500,000	104.7500	523,750	483,750	19,229	46,250	2,791	0	0	4...	03/31/2000...	9.998
27876G-AG-3...	ECHOSTAR DBS CORP SRNT...		9.375	FA...	02/01/2009			551,193	560,000	105.7500	592,200	548,350	21,827	45,469	1,253	0	0	4...	06/30/2002...	9.757
27876G-AH-1...	ECHOSTAR DBS 144A		9.125	JJ...	01/15/2009			251,650	250,000	105.2500	263,125	251,875	10,538	12,484	(225)	0	0	4...	06/24/2002...	8.985
28368Q-AC-3...	EL PASO ENERGY L.P.		8.500	JD...	06/01/2011			32,463	35,000	92.7500	32,463	35,000	253	0	(2,538)	0	0	4...	05/17/2001...	8.500
28368Q-AE-9...	EL PASO ENERGY.....		10.625	JD...	12/01/2012			279,075	275,000	102.2500	281,188	279,407	2,435	0	(332)	0	0	4...	11/22/2002...	10.366
28660G-AA-4...	ELIZABETH ARDEN SR-B...		11.750	FA...	02/01/2011			221,586	257,500	103.0000	257,500	220,000	12,213	14,688	1,586	0	0	4...	02/15/2002...	14.154
291525-AE-3...	EMMIS BROADCASTING-B...		8.125	MS...	03/15/2009			343,554	350,000	103.5000	362,250	342,800	8,484	19,297	663	0	0	4...	07/23/2002...	8.517
29382R-AA-5...	ENTRAVISION CMM		8.125	MS...	03/15/2009			25,278	30,000	104.0000	31,200	30,200	718	1,198	(4,922)	0	0	4...	06/25/2002...	12.968
299913-10-3...	EVERGREEN ADJUSTABLE RATE FUND...		4.270	MTLY...	12/31/2002			82,000,000	847,983,454	9.6700	82,000,000	82,000,000	0	3,244,852	0	0	0	1...	02/07/2002...	4.270
303727-AE-1...	FAIRCHILD SEMI SRNT...		10.375	AO...	10/01/2007			503,670	490,000	105.0000	514,500	504,500	12,849	16,859	(674)	0	0	4...	10/18/2002...	9.630
303901-AF-9...	FAIRFAX FINL HLDGS.....		6.875	AO...	04/15/2008			11,041	15,000	73.6090	11,041	10,900	221	1,031	141	0	0	3...	01/23/2002...	13.503
303901-AJ-1...	FAIRFAX FINL HLDG NT...		7.375	MS...	03/15/2006			36,949	45,000	82.6270	37,182	35,250	990	3,319	1,699	0	0	3...	02/01/2002...	14.530
313310-KC-0...	FFCB		2.500	MN...	11/15/2005			500,270	500,000	100.7190	503,595	500,283	1,597	0	(13)	0	0	1...	11/08/2002...	2.480
313917-AE-6...	FELCOR SUITES LTD PARTNERSHIP		7.375	AO...	10/01/2004			632,281	650,000	99.5000	646,750	604,313	12,116	47,938	10,052	0	0	3...	02/19/2002...	9.359
313917-AF-3...	FELCOR SUITES LTD PARTNERSHIP		7.625	AO...	10/01/2007			139,148	150,000	95.0000	142,500	135,750	2,891	11,438	1,740	0	0	3...	12/11/2000...	9.555
317887-AB-3...	FINLAY FINE JEWELRY.....		8.375	MN...	05/01/2008			460,796	500,000	94.0000	470,000	455,625	7,056	41,875	5,171	0	0	4...	01/09/2002...	10.323
338032-AB-1...	FISHER SCIENTIFIC INTL INC		7.125	JD...	12/15/2005			23,659	25,000	101.5000	25,375	22,344	83	1,781	455	0	0	4...	02/08/2000...	9.536
338032-AE-5...	FISHER SCIENTIFIC INTL INC SRSBNT		9.000	FA...	02/01/2008			326,656	350,000	104.2500	364,875	320,250	13,096	31,500	3,314	0	0	4...	12/15/2000...	10.736
338032-AJ-4...	FISHER SCIENTIFIC 144A...		8.125	MN...	05/01/2012			110,000	110,000	103.5000	113,850	110,000	5,958	4,722	0	0	0	4...	04/19/2002...	8.125
338032-AL-9...	FISHER SCIENTIFIC		8.125	MN...	05/01/2012			51,464	50,000	103.5000	51,750	51,500	677	2,031	(36)	0	0	4...	08/29/2002...	7.680
339130-AV-8...	FLEMING COS INC 144A...		9.875	MN...	05/01/2012			280,065	500,000	58.0000	290,000	496,026	8,229	26,910	(215,961)	0	0	4...	06/05/2002...	13.861
339130-AX-4...	FLEMING COMPANIES INC		9.250	JD...	06/15/2010			98,125	125,000	78.5000	98,125	125,000	514	5,685	(26,875)	0	0	4...	06/13/2002...	9.250
345397-SS-3...	FORD MOTOR CREDIT CO...		7.500	JD...	06/15/2003			30,348	30,000	101.4800	30,444	30,611	100	1,125	(263)	0	0	2...	08/25/2002...	4.894
345550-AC-1...	FOREST CITY ENTERPRISES INC SRNT...		8.500	MS...	03/15/2008			376,285	400,000	100.0000	400,000	370,000	10,144	34,000	3,342	0	0	3...	01/10/2001...	9.988
346091-AP-6...	FOREST OIL CORP. NOTES...		8.000	JD...	06/15/2008			254,459	250,000	105.5000	263,750	255,000	889	20,000	(541)	0	0	3...	02/28/2002...	7.595
346091-AQ-4...	FOREST OIL CORP NTS 144A...		8.000	JD...	06/15/2011			120,000	120,000	105.5000	126,600	120,000	5,248	4,800	0	0	0	3...	12/07/2001...	8.000
346091-AS-0...	FOREST OIL CORP NOTES		8.000	JD...	12/15/2011			50,241	50,000	105.5000	52,750	50,250	178	2,000	(9)	0	0	3...	06/26/2002...	7.924
35802N-30-3...	FRESenius MED CARE		7.875	FA...	02/01/2008			492,500	500,000	98.5000	492,500	499,625	16,371	29,531	(7,125)	0	0	3...	02/19/2002...	7.891
35914P-AA-3...	FRONTIER OIL CORP SRNT...		9.125	FA...	02/15/2006			324,071	350,000	0.0000	324,071	311,500	12,063	31,938	6,510	0	0	4...	12/11/2000...	12.039
35914P-AB-1...	FRONTIER OIL CORP		11.750	MN...	11/15/2009			463,500	450,000	103.0000	463,500	472,250	6,865	38,188	(8,750)	0	0	4...	05/21/2002...	10.784
36155W-AA-4...	GCI INC		9.750	FA...	08/01/2007			300,000	375,000	80.0000	300,000	354,375	15,201	36,563	(59,598)	0	0	4...	02/08/2000...	10.842
361695-AC-3...	GFSI INC NOTES SER-B...		9.625	MS...	03/01/2007			200,000	250,000	80.0000	200,000	198,125	8,021	12,031	1,875	0	0	4...	03/01/2002...	15.779
364760-AG-3...	GAP INC. NOTES 144A		8.800	JD...	12/15/2008			338,296	340,000	109.0000	370,600	337,963	1,397	24,916	333	0	0	3...	06/26/2002...	8.929
365438-AF-7...	GARDEN ST NEWSPAPERS...		8.625	JJ...	07/01/2011			501,421	500,000	101.0000	505,000	501,500	21,563	21,563	(79)	0	0	4...	03/25/2002...	8.578
36962G-WF-7...	GENL ELECTRIC CAP		5.375	AO...	04/23/2004			207,099	200,000	104.5630	209,126	209,040	2,031	5,375	(1,941)	0	0	1...	08/19/2002...	2.605
36962G-YY-4...	GENL ELECTRIC CAP CORP.		6.000	JD...	06/15/2012			10,058,985	10,000,000	107.9670	10,796,700	10,061,500	26,667	313,333	(2,515)	0	0	1...	06/14/2002...	5.918
373200-AE-4...	GEORGIA GULF CORP SRNT		10.375	MN...	11/01/2007			361,260	350,000	106.0000	371,000	365,438	6,119	31,125	(2,091)	0	0	4...	07/01/2002...	9.448
373298-BV-9...	GEORGIA-PACIFIC CORP.		8.125	MN...	05/15/2011			354,435	400,000	95.0000	380,000	354,000	4,153	0	435	0	0	3...	11/15/2002...	10.179
374508-AD-1...	GIANT INDS INC.		9.000	MS...	09/01/2007			345,000	500,000	69.0000	345,000	449,625	15,166	40,500	(111,561)	0	0	4...	05/20/2002...	11.130
38141G-AQ-7...	GOLDMAN SACHS GROUP		7.625	FA...	08/17/2005			138,804	125,000	112.7760	140,970	139,308	3,548	0	(504)	0	0	1...	11/25/2002...	3.210
382550-AG-6...	GOODYEAR TIRE & RUBBER...		8.500	MS...	03/15/2007			55,231	65,000	84.9710	55,231	63,875	1,627	5,525	(8,644)	0	0	3...	02/26/2002...	8.931
382550-AH-4...	GOODYEAR TIRE & RUBBER...		7.857	FA...	08/15/2011			74,888	100,000	74.8880	74,888	93,188	2,968	3,929	(18,300)	0	0	3...	07/01/2002...	8.953
388684-AA-0...	GRAPHIC PACKGNG 144A...		8.625	FA...	02/15/2012			30,349	30,000	105.2500	31,575	30,363	978	1,186	(13)	0	0	4...	06/28/2002...	8.442
404119-AA-7...	HCA-THE HEALTHCARE CO		8.750	MS...	09/01/2010			44,968	40,000	115.0900	46,036	45,045	1,167	0	(77)	0	0	3...	11/07/2002...	6.656
40423Q-AF-4...	HMH PPTYs INC SRNT		7.875	FA...	08/01/2008			505,660	550,000	97.0000	533,500	485,438	18,008	43,313	7,976	0	0	3...	12/07/2001...	10.028
40862P-AC-1...	JOHN Q HAMMONS HTL-B...		8.875	MN...	05/15/2012			400,496	400,000	100.5000	402,000	400,500	4,536	0	(4)	0	0	4...	11/14/2002...	8.855

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
413627-AD-2	HARRAHS OPERATING INC GTD		.7 875	JD	12/15/2005			838,173	850,000	106.0000	901,000	821,313	3,126	46,594	4,598	.0	.0	3	06/26/2002	8.559
418056-AL-1	HASBRO INC		.8 500	MS	03/15/2006			27,562	29,000	102.0000	29,580	26,963	735	2,465	363	.0	.0	3	04/23/2001	10.358
420804-AG-1	HAYES WHEELS INTL INC SRSNT		.9 125	JJ	07/15/2007			2,813	125,000	2.2500	2,813	118,125	16,675	.0	(117,079)	.0	.0	6	01/31/2000	10.196
420804-AH-9	HAYES WHEELS INTL INC SR SUB NT		.9 125	JJ	07/15/2007			225	10,000	2.2500	225	6,119	1,334	.0	(6,230)	.0	.0	6	12/21/2000	19.994
421924-AP-6	HEALTHSOUTH CORP NTS		10.750	AO	10/01/2008			12,675	15,000	84.5000	12,675	16,138	403	806	(3,463)	.0	.0	4	08/26/2002	9.104
421924-AZ-4	HEALTHSOUTH CORP NTS		.7 625	JD	06/01/2012			122,895	150,000	82.5000	123,750	122,825	953	.0	70	.0	.0	3	12/17/2002	10.718
421946-AE-4	HEALTHCARE RLTY TR BD		.8 125	MN	05/01/2011			497,714	500,000	107.6860	538,430	497,420	6,846	40,625	186	.0	.0	2	05/15/2001	8.202
435572-AA-0	HOLLINGER INTL PUBG INC SRSBNT		.9 250	FA	02/01/2006			497,120	500,000	103.1250	515,625	495,625	19,229	46,250	773	.0	.0	4	12/20/2000	9.470
435572-AB-8	HOLLINGER INTL PUBG INC		.9 250	MS	03/15/2007			717,722	725,000	104.6250	758,531	709,875	20,008	57,813	2,313	.0	.0	4	06/19/2002	9.621
435572-AD-4	HOLLINGER INTL PUB 144A		.9 000	JD	12/15/2010			250,996	250,000	100.8750	252,188	251,000	1,000	.0	(4)	.0	.0	1	12/16/2002	8.930
442488-AH-5	K HOVNANIAN ENTERPRS		10.500	AO	10/01/2007			426,666	400,000	107.5000	430,000	427,250	10,500	.0	(584)	.0	.0	3	11/15/2002	8.755
442488-AJ-1	K HOVNANIAN ENTERPRS 144A		.8 000	AO	04/01/2012			322,389	325,000	97.0000	315,250	322,244	6,500	13,361	145	.0	.0	1	03/19/2002	8.125
449669-CH-1	IMC GLOBAL INC 144A		10.875	JD	06/01/2008			20,520	20,000	108.5000	21,700	20,600	1,273	1,088	(69)	.0	.0	3	11/07/2001	10.237
449669-CJ-7	IMC GLOBAL INC 144A		11.250	JD	06/01/2011			35,521	35,000	107.5000	37,625	35,563	2,304	1,969	(36)	.0	.0	3	11/08/2001	10.976
449669-CK-4	IMC GLOBAL INC SR-B		10.875	JD	06/01/2008			21,326	20,000	108.5000	21,700	21,413	181	2,175	(86)	.0	.0	3	07/18/2002	9.290
449669-CL-2	IMC GLOBAL INC SER-B		11.250	JD	06/01/2011			5,375	5,000	107.5000	5,375	5,413	48	2,250	(38)	.0	.0	3	06/28/2002	9.840
457030-AC-8	INGLES MARKETS INC		.8 875	JD	12/01/2011			231,250	250,000	92.5000	231,250	256,250	1,849	21,571	(25,000)	.0	.0	4	05/07/2002	8.488
45768Y-AA-0	INSIGHT MIDWEST		.9 750	AO	10/01/2009			118,750	125,000	95.0000	118,750	125,938	3,080	12,188	(7,002)	.0	.0	4	02/03/2000	9.629
45768Y-AC-6	INSIGHT MIDWEST SR NT		.9 750	AO	10/01/2009			47,500	50,000	95.0000	47,500	49,313	1,219	4,875	(1,889)	.0	.0	4	06/12/2000	9.980
45768Y-AF-9	INSIGHT MIDWEST BD		10.500	MN	11/01/2010			199,228	205,000	97.2500	199,363	201,110	3,627	16,275	(1,944)	.0	.0	4	06/30/2002	10.845
458665-AF-3	INTERFACE INC 144A		10.375	FA	02/01/2010			14,550	15,000	97.0000	14,550	15,000	1,425	839	(450)	.0	.0	4	01/17/2002	10.375
459200-AW-1	IBM CORPORATION BDS		.4 875	AO	10/01/2006			130,674	125,000	106.7190	133,399	130,913	1,523	.0	(238)	.0	.0	1	10/30/2002	3.571
459902-AJ-1	INTL GAME TECHNOLOGY SRNT		.8 375	MN	05/15/2009			173,726	175,000	111.0000	194,250	172,250	1,903	12,563	424	.0	.0	3	06/26/2002	8.599
460915-AM-3	INTRAWEST CORP 144A		10.500	FA	02/01/2010			510,123	500,000	105.0000	525,000	510,415	21,875	.0	(293)	.0	.0	4	09/13/2002	10.093
462846-AA-4	IRON MOUNTAIN INC		.8 625	AO	04/01/2013			418,000	400,000	104.5000	418,000	426,000	8,625	.0	(8,000)	.0	.0	4	11/19/2002	7.703
46284P-AD-6	IRON MOUNTAIN INC		.8 750	MS	09/30/2009			142,601	150,000	103.1250	154,688	140,625	3,353	10,938	770	.0	.0	4	06/26/2002	9.800
464592-AD-6	ISLE CAPRI CASINOS 144A		.9 000	MS	03/15/2012			250,000	250,000	104.0000	260,000	250,000	6,625	10,500	.0	.0	.0	4	03/21/2002	9.000
478366-AK-3	JOHNSON CONTROLS		.5 083	MN	11/15/2006			31,361	30,000	105.7940	31,738	31,452	195	750	(91)	.0	.0	1	09/20/2002	3.812
479269-AA-0	JOHNSON DIVERSEY 144A		.9 625	MN	05/15/2012			30,483	30,000	105.2500	31,575	30,500	369	1,540	(17)	.0	.0	4	06/28/2002	9.368
482240-AG-3	K & F INDUSTRIES INC		.9 250	AO	10/15/2007			172,517	175,000	103.5000	181,125	170,175	3,469	13,875	730	.0	.0	4	07/29/2002	9.729
482240-AH-1	K & F INDUSTRY 144A		.9 625	JD	12/15/2010			228,361	225,000	101.7500	228,938	228,375	963	.0	(14)	.0	.0	1	12/13/2002	9.356
485188-AD-8	KANSAS CITY SR NT		.9 500	AO	10/01/2008			30,000	30,000	110.1250	33,038	30,000	720	2,850	.0	.0	.0	3	09/27/2000	9.500
485188-AE-6	KAN CTY STHRN RY 144A		.7 500	JD	06/15/2009			38,069	50,000	105.5000	52,750	50,094	167	1,906	(12,025)	.0	.0	3	06/26/2002	14.552
48666K-AD-1	KB HOME SR SUB NT		.9 500	FA	02/15/2011			170,960	170,000	106.0000	180,200	171,000	6,100	13,775	(40)	.0	.0	3	06/26/2002	9.400
489170-AB-6	KENNAMETAL INC NOTES		.7 200	JD	06/15/2012			350,385	345,000	106.1070	366,069	350,534	1,104	12,144	(149)	.0	.0	3	08/22/2002	6.973
501940-AD-2	LNR PPTY CORP SR SUB NT		10.500	JJ	01/15/2009			394,172	400,000	101.0000	404,000	393,004	19,402	42,000	657	.0	.0	4	02/20/2001	10.835
502413-AF-4	L-3 COMMUNICATIONS CORP SRSNT		.8 000	FA	08/01/2008			115,765	125,000	103.7500	129,688	110,938	4,158	10,000	1,658	.0	.0	3	01/31/2000	9.995
513075-AC-5	LAMAR MEDIA CORP		.8 625	MS	09/15/2007			289,291	300,000	104.5000	313,500	285,000	7,720	25,875	1,738	.0	.0	4	04/28/2000	9.585
513075-AE-1	LAMAR MEDIA CORP 144A		.7 250	JJ	01/01/2013			30,000	30,000	101.6250	30,488	30,000	1,088	.0	.0	.0	.0	1	12/17/2002	7.250
514666-AC-0	LAND O LAKES INC. 144A		.8 750	MN	11/15/2011			138,750	250,000	55.5000	138,750	246,250	2,795	21,936	(107,500)	.0	.0	4	02/20/2002	8.984
521865-AE-5	LEAR CORPORATION		.8 110	MN	05/15/2009			404,365	415,000	105.7500	438,863	398,233	4,370	28,993	1,985	.0	.0	3	06/26/2002	8.745
526057-AB-0	LENNAR CORP NOTES		.7 625	MS	03/01/2009			348,750	350,000	103.0000	360,500	348,688	8,896	13,344	63	.0	.0	3	08/07/2002	7.699
52736R-AM-4	LEVI STRAUSS 144A		12.250	JD	12/15/2012			246,470	250,000	98.0000	245,000	246,453	1,361	.0	18	.0	.0	1	11/26/2002	12.502
532776-AC-5	LIN TELEVISION CORP SRSNT		.8 375	MS	03/01/2008			144,751	150,000	103.8750	155,813	141,625	4,234	10,469	1,052	.0	.0	4	06/30/2002	9.387
532776-AF-8	LIN TELEVISION CORP SR NT		.8 000	JJ	01/15/2008			33,944	35,000	105.8750	37,056	33,701	1,293	3,041	161	.0	.0	4	06/14/2001	8.753
542312-AB-9	LONE STAR TECH INC SER-B		.9 000	JD	06/01/2011			182,117	205,000	92.0000	188,600	181,850	1,538	9,225	267	.0	.0	4	11/07/2002	11.073
543213-AA-0	LONGVIEW FIBRE CO		10.000	JJ	01/15/2009			75,516	75,000	105.0000	78,750	75,533	3,465	3,542	(18)	.0	.0	4	07/03/2002	9.851
548661-CC-9	LOWES COMPANIES INC		.7 500	JD	12/15/2005			221,479	200,000	114.0340	228,068	223,992	667	7,500	(2,513)	.0	.0	1	08/19/2002	3.635
552078-AM-9	LYONDELL CHEMICAL CO		.9 875	MN	05/01/2007			960,000	1,000,000	96.0000	960,000	985,250	16,640	101,250	(29,025)	.0	.0	3	02/19/2002	10.171
552078-AQ-0	LYONDELL CHEMICAL 144A		.9 500	JD	12/15/2008			232,500	250,000	93.0000	232,500	248,125	1,109	25,101	(15,625)	.0	.0	3	02/15/2002	9.652
552078-AR-8	LYONDELL CHEM CO		11.125	JJ	07/15/2012			147,750	150,000	98.5000	147,750	148,872	7,695	.0	(1,122)	.0	.0	3	06/26/2002	11.252
552953-AE-1	MGM GRAND INC SR SUB NT		.8 375	FA	02/01/2011			371,109	365,000	107.7500	393,288	371,860	12,709	26,381	(503)	.0	.0	3	06/26/2002	8.090
55972F-AB-0	MAGNUM HUNTER RES 144A		.9 600	MS	03/15/2012			30,234	35,000	106.2500	37,188	35,300	989	1,689	(5,066)	.0	.0	4	06/26/2002	13.088
56032E-AD-5	MAIL-WELL CORP		.9 625	MS	03/15/2012			134,769	225,000	89.0000	200,250	227,431	6,377	10,960	(92,662)	.0	.0	4	06/25/2002	19.379
562567-AB-3	MANDALAY RESORT GRP SR SUB NT		10.250	FA	08/01/2007			612,752	600,000	109.7500	658,500	616,500	25,569	61,500	(2,125)	.0	.0	3	04/10/2001	9.665
576323-AD-1	MASTEC INC		.7 750	FA	02/01/2008			152,250	175,000	87.0000	152,250	161,250	5,639	11,625	(11,395)	.0	.0	3	07/10/2002	9.279

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
58282P-AA-9	MDP ACQUISITION 144A		.9.625	AO	10/01/2012			300,000	300,000	104.0000	312,000	300,000	7,218	.0	.0	.0	.0	4	09/23/2002	9.625
58445M-AE-2	MEDIACOM LLC		.7.875	FA	02/15/2011			146,125	175,000	83.5000	146,125	151,844	5,205	11,813	(6,229)	.0	.0	4	06/28/2002	10.112
58445M-AJ-1	MEDIACOM LLC		.9.500	JJ	01/15/2013			450,000	500,000	90.0000	450,000	476,250	21,943	47,500	(26,919)	.0	.0	4	05/24/2001	10.206
58984Y-AD-5	MERISTAR HOSPITALITY CORP SRNT		.9.000	JJ	01/25/2008			308,000	350,000	88.0000	308,000	348,908	14,552	31,500	(41,017)	.0	.0	4	01/24/2001	9.061
59151K-AE-8	METHANEX CORP NOTES		.8.750	FA	08/15/2012			40,199	40,000	106.0000	42,400	40,200	408	.0	(1)	.0	.0	3	07/02/2002	8.675
591689-AE-4	METROMEDIA FIBER NTWK INC		10.000	JD	12/15/2009			.0	.0	0.0000	.0	.0	.0	500	.0	.0	.0	6	03/09/2000	0.000
60036N-AD-3	MILLENIUM AMER INC		.9.250	JD	06/15/2008			501,821	500,000	104.2500	521,250	502,188	2,160	46,250	(249)	.0	.0	3	06/27/2001	9.164
60467P-AH-7	MIRANT AMERICAS GENRTN		.8.300	MN	05/01/2011			213,750	450,000	47.5000	213,750	381,250	6,294	29,050	(167,568)	.0	.0	3	06/28/2002	11.003
617446-HB-8	MORGAN STAN-DN WITTER		.5.800	AO	04/01/2007			104,528	100,000	108.4740	108,474	104,887	1,450	2,868	(359)	.0	.0	1	08/16/2002	4.615
619903-AC-1	MOTHERS WORK INC NTS		11.250	FA	08/01/2010			246,903	250,000	106.5000	266,250	246,798	11,406	.0	105	.0	.0	4	07/31/2002	11.499
629200-AA-4	NMHG HOLDING CO 144A		10.000	MN	05/15/2009			192,479	265,000	100.0000	265,000	264,964	3,386	14,208	(72,485)	.0	.0	4	05/02/2002	22.732
629200-AB-2	NMHG HOLDING CO		10.000	MN	05/15/2009			9,411	10,000	100.0000	10,000	9,400	128	.0	11	.0	.0	4	10/29/2002	11.322
62944T-AB-1	NVR INC SRNT		.8.000	JD	06/01/2005			385,416	400,000	102.5000	410,000	368,500	2,725	32,000	6,075	.0	.0	3	03/14/2000	9.972
629568-AB-2	NABORS INDS INC NTS		.6.800	AO	04/15/2004			182,809	175,000	105.3500	184,363	185,019	2,512	5,950	(2,210)	.0	.0	1	08/16/2002	3.240
631158-AB-8	NASH FINCH CO SR SUB NT		.8.500	MN	05/01/2008			136,000	200,000	68.0000	136,000	150,500	2,865	14,875	(19,531)	.0	.0	4	06/26/2002	14.183
637432-CV-5	NATL RURAL UTILITIES		.5.750	FA	08/28/2009			5,085,076	5,000,000	106.7620	5,338,100	5,087,950	98,229	.0	(2,874)	.0	.0	1	09/19/2002	5.446
637844-AM-3	NATIONAL STL CORP 1ST MTG SER D		.9.875	MS	03/01/2009			71,919	185,000	38.8750	71,919	147,575	24,426	2,748	(79,080)	.0	.0	6	09/19/2000	14.100
638477-AA-7	NATIONAL WTRWKS		10.500	JD	12/01/2012			20,000	20,000	104.3750	20,875	20,000	1,225	.0	.0	.0	.0	1	11/14/2002	10.500
638585-AF-6	NATIONSBANK CORP		.6.500	FA	08/15/2003			5,011,870	5,000,000	102.9720	5,148,600	5,087,500	122,758	325,000	(18,179)	.0	.0	1	05/12/1998	6.106
638901-AP-3	NAVISTAR INT'L CORP		.8.000	FA	02/01/2008			344,250	425,000	81.0000	344,250	399,000	14,136	29,000	(59,560)	.0	.0	4	07/02/2002	9.167
639480-AB-8	NDCHHEALTH CORP		10.500	JD	12/01/2012			70,000	70,000	100.0000	70,000	70,000	613	.0	.0	.0	.0	4	11/18/2002	10.500
651290-AF-5	NEWFIELD EXPLORATION		.8.375	FA	08/15/2012			262,545	250,000	106.6360	266,590	262,656	7,910	.0	(111)	.0	.0	3	12/10/2002	7.632
651718-AB-4	NEWPARK RES SER-B		.8.625	JD	12/15/2007			192,630	200,000	98.0000	196,000	192,500	767	8,625	130	.0	.0	4	11/21/2002	9.576
65332V-AU-7	NEXTEL COMMUNICATIONS INC SRNTS		.9.375	MN	11/15/2009			452,500	500,000	90.5000	452,500	482,031	6,086	46,875	(33,041)	.0	.0	4	02/08/2000	9.958
65332V-AV-5	NEXTEL COMMUNICATIONS INC		.9.375	MN	11/15/2009			1,067,795	1,300,000	90.5000	1,176,500	1,086,138	15,824	93,750	(25,400)	.0	.0	4	09/25/2002	13.086
65653R-AA-1	NORSKE SKOG CDA LTD SRNT		.8.625	JD	06/15/2011			24,894	25,000	100.7500	25,188	24,883	1,179	1,078	8	.0	.0	3	08/14/2001	8.697
65653R-AB-9	NORSKE SKOG CANADA		.8.625	JD	06/15/2011			776,509	760,000	100.7500	765,700	777,200	2,913	43,556	(691)	.0	.0	3	07/17/2002	8.264
667281-AP-4	NORTHWEST AIRLS CORP		.8.875	JD	06/01/2006			113,750	175,000	65.0000	113,750	168,751	1,323	13,313	(55,116)	.0	.0	4	06/28/2002	9.993
66977W-AB-5	NOVA CHEMICALS CORP NTS		.7.000	MN	05/15/2006			79,295	85,000	97.0000	82,450	79,050	760	2,975	245	.0	.0	3	10/29/2002	9.366
670509-AG-3	NUOVO ENERGY CO SR SUBNT		.9.500	JD	06/01/2008			398,401	400,000	103.0000	412,000	398,000	3,236	38,000	217	.0	.0	4	01/25/2001	9.596
676220-AC-0	OFFICE DEPOT INC SR SUB NT 144A		10.000	JJ	07/15/2008			494,777	500,000	114.0000	570,000	493,795	23,098	51,806	674	.0	.0	3	07/02/2001	10.252
676255-AJ-1	OFFSHORE LOGISTICS INC SRNT		.7.875	JJ	01/15/2008			465,000	500,000	93.0000	465,000	463,750	18,190	39,375	(573)	.0	.0	3	07/23/2001	9.394
681904-AF-5	OMNICARE INC		.8.125	MS	03/15/2011			55,502	55,000	107.0000	58,850	55,525	1,333	3,859	(23)	.0	.0	3	06/26/2002	7.974
686079-AB-0	OREGON STEEL MILLS 144A		10.000	JJ	07/15/2009			64,240	65,000	101.5000	65,975	64,202	2,997	.0	38	.0	.0	4	07/10/2002	10.250
690730-AB-2	OWENS & MINOR INC SR SUB NT		.8.500	JJ	07/15/2011			500,000	500,000	107.0000	535,000	500,000	19,633	44,035	.0	.0	.0	4	07/02/2001	8.500
69073T-AA-1	OWENS-BROCKWAY 144A		.8.875	FA	02/15/2009			150,353	150,000	103.0000	154,500	150,375	5,029	7,433	(22)	.0	.0	3	06/26/2002	8.824
69073T-AB-9	OWENS-BROCKWAY GLASS		.8.875	FA	02/15/2009			205,409	200,000	103.0000	206,000	205,500	6,706	.0	(91)	.0	.0	4	11/13/2002	8.303
690768-BA-3	OWENS ILLINOIS INC		.7.850	MN	05/15/2004			345,625	350,000	98.7500	345,625	338,021	3,567	27,475	2,277	.0	.0	4	02/14/2000	8.828
690768-BD-7	OWENS-ILLINOIS INC		.7.500	MN	05/15/2010			40,075	45,000	92.0000	41,400	39,109	438	3,375	444	.0	.0	4	09/06/2000	9.606
693682-AB-2	P&L COAL HLDGS SRNT		.8.875	MN	05/15/2008			178,934	184,000	105.0000	193,200	176,180	2,120	16,330	946	.0	.0	3	01/31/2000	9.631
693682-AD-8	P&L COAL HLDG CORP-B		.9.625	MN	05/15/2008			211,250	200,000	105.6250	211,250	212,000	2,460	.0	(750)	.0	.0	4	11/20/2002	8.243
694940-AC-1	PACIFICA PAPERS INC		10.000	MS	03/15/2009			88,841	85,000	105.7500	89,888	89,575	2,536	7,250	(528)	.0	.0	3	06/26/2002	8.997
695112-AD-4	PACIFICARE HLTH 144A		.8.875	MN	05/15/2012			248,534	250,000	107.0000	267,500	248,473	2,835	14,184	62	.0	.0	4	05/14/2002	8.969
697933-AN-9	PANAMSAT CORP		.8.500	FA	02/01/2012			573,000	600,000	95.5000	573,000</									

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
71940L-AC-1	PHYSICIAN SALES & SVC INC SR		.8.500	AO	10/01/2007			150,256	155,000	103.2500	160,038	149,125	3,330	9,988	749	.0	.0	4	06/26/2002	9.328
720721-AC-3	PIERCE HEAHY COMMAND CO		.8.125	MN	05/15/2008			45,555	50,000	102.2500	51,125	43,250	527	4,063	833	.0	.0	4	03/20/2000	10.642
723787-AC-1	PIONEER NAT RESOURCE CO SRNT		.9.625	AO	04/01/2010			161,298	150,000	118.9650	178,448	162,625	3,649	12,031	(829)	.0	.0	3	07/01/2002	8.234
726503-AC-9	PLAINS ALL AMER		.7.750	AO	10/15/2012			299,411	300,000	104.0000	312,000	299,400	4,908	.0	.11	.0	.0	3	09/18/2002	7.779
72813P-AH-3	PLAYTEX PRODS INC SR SUB NT		.9.375	JD	06/01/2011			726,340	700,000	110.5000	773,500	727,563	5,589	49,219	(1,104)	.0	.0	4	07/15/2002	8.744
740884-AD-3	PRESIDENTIAL LIFE		.7.875	FA	02/15/2009			488,857	500,000	70.5360	352,680	488,125	14,875	19,688	732	.0	.0	4	06/19/2002	8.347
74157K-AF-8	PRIMEDIA INC 144A		.8.875	MN	05/15/2011			298,000	350,000	90.5000	316,750	294,750	4,033	25,516	2,747	.0	.0	4	11/07/2002	11.729
741917-AG-3	PRIME HOSPITLTY 144A		.8.375	MN	05/01/2012			485,000	500,000	97.0000	485,000	500,000	6,979	21,170	(15,000)	.0	.0	4	04/16/2002	8.375
741932-AC-1	PRIDE INTL INC SRNT		10.000	JD	06/01/2009			300,864	295,000	108.0000	318,600	301,363	2,512	25,750	(386)	.0	.0	3	06/26/2002	9.587
74437C-AD-3	PSINET INC SRNT		11.500	MN	11/01/2008			8,252	275,061	.3.0000	8,252	278,889	39,830	.0	(140,908)	.0	.0	6	08/18/2000	11.347
74819R-AB-2	QUEBECOR MEDIA SRNT		11.125	JJ	07/15/2011			713,969	775,000	92.1250	713,969	780,779	45,392	75,233	(66,776)	.0	.0	3	06/28/2002	11.012
749564-AA-8	R H DONNELLEY 144A		.8.875	JD	12/15/2010			129,716	125,000	107.0000	133,750	129,750	493	.0	(34)	.0	.0	1	12/11/2002	8.225
749564-AC-4	R H DONNELLEY 144A		10.875	JD	12/15/2012			50,000	50,000	109.0000	54,500	50,000	242	.0	.0	.0	.0	4	11/26/2002	10.875
75040K-AC-3	RADIOLOGIX INC 144A		10.500	JD	12/15/2008			117,000	150,000	78.0000	117,000	151,250	736	13,213	(34,250)	.0	.0	3	06/28/2002	10.322
75040P-AE-8	RADIO ONE INC SER-B		.8.875	JJ	07/01/2011			25,924	25,000	107.0000	26,750	26,000	1,109	2,484	(73)	.0	.0	4	12/12/2001	8.261
75040P-AF-5	RADIO ONE INC SER-B		.8.875	JJ	07/01/2011			129,214	125,000	107.0000	133,750	129,375	5,547	5,547	(161)	.0	.0	4	07/10/2002	8.314
758753-AA-5	REGAL CINEMAS 144A		.9.375	FA	02/01/2012			250,000	250,000	106.5000	266,250	250,000	9,744	11,849	.0	.0	.0	4	01/29/2002	9.375
760943-AF-7	RES-CARE INC 144A		10.625	MN	11/15/2008			182,500	250,000	73.0000	182,500	236,875	3,394	26,563	(54,375)	.0	.0	4	05/07/2002	11.801
76115N-AB-7	RESOLUTION PERF 144A		13.500	MN	11/15/2010			89,675	85,000	105.5000	89,675	92,745	1,490	9,788	(3,037)	.0	.0	4	08/15/2002	11.805
76168R-AC-2	REXNORD CORP		10.125	JD	12/15/2012			125,000	125,000	102.5000	128,125	125,000	6,891	.0	.0	.0	.0	4	11/19/2002	10.125
765670-AC-8	RIDDELL SPORTS INC		10.500	JJ	07/15/2007			241,675	250,000	94.7500	236,875	240,938	12,104	13,125	738	.0	.0	4	06/17/2002	11.461
775101-AB-4	ROGERS CANTEL INC SR SECD DEB		.9.375	JD	06/01/2008			343,100	365,000	94.0000	343,100	368,000	5,961	31,172	(24,689)	.0	.0	3	05/07/2001	9.215
775101-AH-1	ROGERS CANTEL INC SRSBNT		.8.800	AO	10/01/2007			420,000	500,000	84.0000	420,000	484,125	11,121	39,600	(64,844)	.0	.0	4	05/20/2002	9.577
775109-AH-4	ROGERS COMMUNICATIONS INC		.8.875	JJ	07/15/2007			238,750	250,000	95.5000	238,750	248,125	10,250	22,188	(9,856)	.0	.0	3	02/02/2000	9.015
775310-AB-4	ROGERS WIRELESS INC 144A		.9.625	MN	05/01/2011			182,292	215,000	94.5000	203,175	190,146	3,487	17,084	(7,820)	.0	.0	3	06/28/2002	12.253
780153-AL-6	RYL CARIBBEAN CRUISES		.8.750	FA	02/02/2011			465,000	500,000	93.0000	465,000	482,500	18,108	21,875	(17,500)	.0	.0	3	07/12/2002	9.353
782352-AA-6	RUSSELL CORP NTS 144A		.9.250	MN	05/01/2010			166,483	250,000	107.0000	267,500	254,594	7,323	12,398	(88,111)	.0	.0	3	08/14/2002	18.887
783885-AC-0	SCG HOLDINGS		12.000	FA	08/01/2009			58,080	132,000	44.0000	58,080	131,210	6,586	15,840	(72,654)	.0	.0	5	12/18/2000	12.390
78388J-AE-6	SBA COMMUNICATIONS		10.250	FA	02/01/2009			135,000	250,000	54.0000	135,000	208,750	10,654	25,625	(73,750)	.0	.0	5	01/17/2002	14.011
784635-AG-9	SPX CORPORATION NOTES		.7.500	JJ	01/01/2013			195,000	195,000	101.3750	197,681	195,000	163	.0	.0	.0	.0	3	12/13/2002	7.500
786514-BF-5	SAFeway INC NOTES		.5.800	FA	08/15/2012			5,242,412	5,000,000	104.6400	5,232,000	5,247,900	109,556	.0	(5,488)	.0	.0	2	09/19/2002	5.155
79377W-AA-6	SAKS INC		.8.250	MN	11/15/2008			123,153	125,000	99.5000	124,375	123,125	1,318	.0	.28	.0	.0	4	11/19/2002	8.575
79377W-AE-8	SAKS INC NT		.7.000	JJ	07/15/2004			228,565	250,000	104.5000	261,250	207,750	16,834	24,482	11,718	.0	.0	4	03/07/2001	13.419
795757-AD-5	SALTON INC NOTES		12.250	AO	04/15/2008			271,219	275,000	98.6250	271,219	292,375	7,112	16,844	(21,156)	.0	.0	4	08/12/2002	10.789
800907-AE-7	SANMINA-SC1 144A		10.375	JJ	01/15/2010			210,000	210,000	101.0000	212,100	210,000	10,046	.0	.0	.0	.0	3	12/18/2002	10.375
810186-AB-2	SCOTTS COMPANY		.8.625	JJ	01/15/2009			129,300	125,000	105.5000	131,875	129,625	4,971	5,391	(325)	.0	.0	4	06/28/2002	7.898
810186-AE-6	SCOTTS COMPANY		.8.625	JJ	01/15/2009			56,236	55,000	105.5000	58,025	56,375	2,187	2,095	(139)	.0	.0	4	02/06/2002	8.146
812141-AE-9	SEALY MATTRESS SER-B		.9.875	JD	12/15/2007			264,000	275,000	96.0000	264,000	283,838	1,268	13,578	(19,838)	.0	.0	4	06/26/2002	9.123
817320-AH-7	SEQUA CORP SRNT		.9.000	FA	08/01/2009			1,199,916	1,250,000	96.0000	1,200,000	1,206,813	46,773	88,650	(14,099)	.0	.0	3	06/26/2002	9.583
827048-AF-6	SILGAN HOLDINGS INC		.9.000	JD	06/01/2009			182,200	175,000	104.2500	182,438	183,250	1,313	13,500	(1,050)	.0	.0	4	06/26/2002	8.105
829226-AL-3	SINCLAIR BROADCAST		.8.750	JD	12/15/2011			67,345	65,000	107.6250	69,956	67,388	253	2,844	(42)	.0	.0	4	10/08/2002	8.174
829226-AM-1	SINCLAIR BROADCAST 144A		.8.000	MS	03/15/2012			270,246	270,000	104.2500	281,475	270,250	6,360	10,056	(4)	.0	.0	4	10/22/2002	7.986
829226-AN-9	SINCLAIR BROADCAST 144A		.8.000	MS	03/15/2012			25,748	25,000	104.2500	26,063	25,750	589	.0	(2)	.0	.0	4	12/17/2002	7.544
83001P-AA-7	SIX FLAGS INC BD		.9.500	FA	02/01/2009			14												

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
861589-AY-5	STONE CONTAINER 144A		.8.375	FA	07/01/2012			376,207	375,000	102.5000	384,375	376,250	15,703	.0	(43)	.0	.0	1	06/26/2002	8.325
861598-AA-8	STONE CONTAINER FIN CO CDA SRNT		11.500	JJ	08/15/2006			626,056	604,000	106.0000	640,240	633,440	26,236	69,460	(4,828)	.0	.0	4	06/26/2001	10.268
86183P-AC-6	STONERIDGE INC 144A		11.500	MN	05/01/2012			143,250	150,000	95.5000	143,250	150,000	2,875	8,625	(6,750)	.0	.0	4	05/01/2002	11.500
866768-AH-7	SUN INTL HOTELS 144A		.8.875	MN	05/15/2011			612,000	600,000	102.0000	612,000	618,000	33,429	26,625	(6,000)	.0	.0	4	05/09/2002	8.394
871142-AB-1	SYBRON DENTAL		.8.125	JD	06/15/2012			17,661	25,000	101.0000	25,250	25,000	90	1,066	(7,339)	.0	.0	4	06/26/2002	15.095
87157E-AA-5	SYNARGO TECH INC 144A		.9.500	AO	04/01/2009			254,357	250,000	104.2500	260,625	254,725	5,938	10,819	(368)	.0	.0	4	04/08/2002	9.129
87287V-AB-8	TSI TELECOMMCTIONS		12.750	FA	02/01/2009			222,500	250,000	89.0000	222,500	235,000	13,281	.0	(12,500)	.0	.0	4	08/07/2002	14.196
875484-AB-3	TANGER PPTYS LTD PARTNERSHIP NT		.7.875	AO	10/24/2004			386,752	400,000	99.7790	399,116	366,000	5,971	31,500	7,347	.0	.0	3	02/29/2000	10.216
875484-AC-1	TANGER PPTYS LTD PARTNERSHIP SRNT		.9.125	FA	02/15/2008			298,494	300,000	102.4530	307,359	298,098	10,340	27,375	221	.0	.0	3	02/20/2001	9.250
87612E-AE-6	TARGET CORP NOTES		.5.950	MN	05/15/2006			212,943	200,000	108.3580	216,716	214,282	1,521	5,950	(1,339)	.0	.0	1	08/16/2002	3.884
879006-AC-8	TEEKAY SHIPPING CORP		.8.875	JJ	07/15/2011			522,122	500,000	102.6250	513,125	523,125	20,462	22,188	(1,003)	.0	.0	3	06/07/2002	8.146
879299-AF-2	TELECORP PCS INC		10.625	JJ	07/15/2010			215,599	250,000	107.5000	268,750	215,000	12,248	.0	599	.0	.0	2	10/10/2002	13.599
87971K-AC-1	TEMBEC INDS INC GTD SRNT		.8.500	FA	02/01/2011			798,573	800,000	100.7500	806,000	805,486	28,272	58,438	(7,018)	.0	.0	3	06/26/2002	8.387
87971K-AD-9	TEMBEC INDUSTRIES INC		.7.750	MS	03/15/2012			388,000	400,000	97.0000	388,000	399,875	9,128	15,672	(11,875)	.0	.0	3	05/01/2002	7.755
87971M-AB-9	TELUS CORP NTS		.7.500	JD	06/01/2007			5,124,741	5,000,000	97.0000	4,850,000	5,158,300	31,937	375,000	(23,622)	.0	.0	2	07/20/2001	6.836
881609-AJ-0	TESORO PETRO 144A		.9.625	MN	11/01/2008			68,000	100,000	68.0000	68,000	96,856	1,622	7,132	(28,844)	.0	.0	4	06/26/2002	10.359
881609-AK-7	TESORO ESCROW 144A		.9.625	AO	04/01/2012			42,250	65,000	65.0000	42,250	65,000	1,564	2,989	(22,750)	.0	.0	4	04/04/2002	9.625
883203-BG-5	TEXTRON INC NOTES		.6.375	MN	11/15/2008			87,801	80,000	111.0960	88,877	87,858	652	.0	(58)	.0	.0	1	12/13/2002	4.469
887321-AA-5	TIME WARNER TELE SRNT		.9.750	JJ	07/15/2008			140,000	250,000	56.0000	140,000	245,800	11,260	24,375	(106,367)	.0	.0	5	09/29/2000	10.088
889478-AC-7	TOLL BROTHERS INC		.8.250	FA	02/01/2011			301,375	300,000	100.5000	301,500	301,500	10,290	20,625	(97)	.0	.0	3	06/26/2002	8.171
889479-AG-6	TOLL CORPORATION		.8.125	FA	02/01/2009			46,946	50,000	100.5000	50,250	45,500	1,689	4,063	503	.0	.0	3	02/14/2000	9.647
889479-AH-4	TOLL CORPORATION		.8.000	MN	05/01/2009			500,000	500,000	100.0000	500,000	500,625	6,740	40,000	(625)	.0	.0	3	02/19/2002	7.977
893830-AH-2	TRANSOCEAN SEDCO		.6.750	AO	04/15/2005			159,809	150,000	108.0510	162,077	160,646	2,138	.0	(836)	.0	.0	2	10/17/2002	3.744
89579K-AA-7	TRIAD HOSPITALS INC		.8.750	MN	05/01/2009			55,000	55,000	107.1250	58,919	55,000	811	4,813	.0	.0	.0	4	04/27/2001	8.750
89579K-AB-5	TRIAD HOSPITALS SER-B		.8.750	MN	05/01/2009			52,589	50,000	107.1250	53,563	52,750	737	2,188	(161)	.0	.0	4	06/26/2002	7.702
895953-AB-3	TRICON GLOBAL RESTAURANTS INC		.7.650	MN	05/15/2008			1,020,272	1,050,000	105.0000	1,102,500	1,009,580	10,429	80,325	5,284	.0	.0	3	03/19/2001	8.358
896106-AM-3	TRICO MARINE 144A		.8.875	MN	05/15/2012			231,250	250,000	92.5000	231,250	249,919	2,835	10,169	(18,669)	.0	.0	4	05/23/2002	8.881
902118-AJ-7	TYCO INTL GROUP SA		.6.125	JJ	01/15/2009			71,136	80,000	93.5000	74,800	70,800	2,259	.0	336	.0	.0	3	09/13/2002	8.509
902118-AX-6	TYCO INTL GROUP SA		.6.375	FA	02/15/2006			37,298	40,000	97.0000	38,800	37,075	963	.0	223	.0	.0	3	09/13/2002	8.899
902118-AY-4	TYCO INTL GROUP SA		.6.750	FA	02/15/2011			34,304	40,000	94.5000	37,800	34,160	1,020	.0	144	.0	.0	3	09/10/2002	9.285
902118-AZ-1	TYCO INTL GRP SA NTS		.5.800	FA	08/01/2006			18,062	20,000	94.5000	18,900	17,925	483	.0	137	.0	.0	3	09/12/2002	9.024
902118-BC-1	TYCO INTL GROUP SA		.6.375	AO	10/15/2011			282,664	320,000	93.5000	299,200	281,800	4,307	10,200	864	.0	.0	3	09/13/2002	8.270
903236-AE-7	URS CORP NOTES		11.500	MS	09/15/2009			111,250	125,000	89.0000	111,250	122,050	11,420	.0	(10,800)	.0	.0	4	08/14/2002	12.004
90347X-AA-8	UCAR FINANCE 144A		10.250	FA	02/15/2012			63,600	80,000	79.5000	63,600	80,750	3,098	4,100	(17,150)	.0	.0	4	07/02/2002	10.098
909214-BE-7	UNISYS CORP		.7.875	AO	04/01/2008			261,950	270,000	102.0000	275,400	258,238	5,374	18,309	1,419	.0	.0	3	06/28/2002	8.668
911363-AB-5	UNITED RENTALS INC		.9.500	JD	06/01/2008			327,000	400,000	81.7500	327,000	381,500	3,236	38,000	(58,777)	.0	.0	4	01/25/2000	10.340
911363-AH-2	UNITED RENTALS INC SER-B		.9.000	AO	04/01/2009			199,375	250,000	79.7500	199,375	258,125	5,625	11,250	(58,750)	.0	.0	4	05/07/2002	8.371
91154G-AB-3	US AIR INC 90-A-1		11.200	MS	03/19/2005			27,960	134,739	20.7510	27,960	107,960	4,276	.0	(80,000)	.0	.0	6	04/10/2002	20.526
91154R-AB-9	US AIRWAYS INC		.9.625	MS	09/01/2003			184,000	400,000	46.0000	184,000	401,500	12,975	19,250	(217,115)	.0	.0	6	05/09/2001	9.441
91263P-AA-3	US STEEL LLC SRNT 144A		10.750	FA	08/01/2008			538,620	550,000	98.5000	541,750	548,265	24,582	51,556	(9,914)	.0	.0	3	06/27/2002	10.810
914906-AB-8	UNIVISION COMMUNICATIONS INC SRNTS		.7.850	JJ	07/15/2011			128,071	125,000	113.4170	141,771	128,415	4,533	9,731	(250)	.0	.0	2	08/08/2001	7.456
92923C-AG-9	WCI COMMUNITIES 144A		.9.125	MN	05/14/2012			225,000	250,000	90.0000	225,000	251,000	2,979	11,850	(26,000)	.0	.0	3	04/18/2002	9.064
92929Q-AJ-6	WMX TECHNOLOGIES INC		.7.000	MN	05/15/2005			93,825	100,000	105.1990	105,199	88,402	909	7,000	2,210	.0	.0	2	05/03/2000	9.987
92929Q-AR-8	WMX TECHNOLOGIES INC		.7.000	AO	10/15/2006			171,653	1											

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SCHEDULE D - PART 1

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

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
961418-AC-4...	WESTPORT RES CRP 144A.....		.8.250	MN.....	11/01/2011.....			30,897	30,000	105.0000	31,500	30,900	413	0	(3)	0	0	1.....	12/17/2002...	7.776
96949V-AC-7...	WILLIAMS SCOTSMAN SRNT.....		.9.875	JD.....	06/01/2007.....			427,555	500,000	92.5000	462,500	407,375	4,205	49,375	11,024	0	0	4.....	03/29/2001...	14.460
970620-AC-4...	WILLIS CORROON CORP.....		.9.000	FA.....	02/01/2009.....			417,341	400,000	105.5000	422,000	418,500	15,000	18,000	(1,159)	0	0	3.....	06/19/2002...	8.084
974280-AB-5...	WINN-DIXIE STORES INC.....		.8.875	AO.....	04/01/2008.....			247,431	250,000	102.2500	255,625	246,938	49,983	18,859	417	0	0	3.....	06/25/2002...	9.132
976843-BC-5...	WISCONSIN PUB SRVC.....		.4.875	JD.....	12/01/2012.....			99,602	100,000	101.2930	101,293	99,600	406	0	2	0	0	1.....	12/09/2002...	4.926
981443-AF-1...	WORLD COLOR PRESS INC.....		.7.750	FA.....	02/15/2009.....			704,704	725,000	103.3020	748,940	697,250	21,223	56,188	3,318	0	0	2.....	02/12/2001...	8.402
984121-BE-2...	XEROX CORP NOTES 144A.....		.9.750	JJ.....	01/15/2009.....			259,349	280,000	96.0000	268,800	257,756	12,588	13,498	1,592	0	0	4.....	06/26/2002...	11.487
987434-AM-9...	YOUNG BROADCASTING INC.....		10.000	MS.....	03/01/2011.....			222,320	250,000	99.7500	249,375	221,875	8,333	0	445	0	0	4.....	10/10/2002...	12.177
988858-AB-2...	ZALE CORP NEW SRNT.....		.8.500	AO.....	10/01/2007.....			479,492	500,000	100.0000	500,000	473,625	10,742	42,500	3,279	0	0	3.....	04/20/2001...	9.596
COUNTRY TOTAL - U.S.								335,357,804	1,018,112,133	XXX	340,625,572	339,963,783	3,670,728	13,187,804	(4,424,987)	0	0	XXX	XXX	XXX
3999999 - Total Bonds - Industrial, Misc. - Issuer Obligations								335,357,804	1,018,112,133	XXX	340,625,572	339,963,783	3,670,728	13,187,804	(4,424,987)	0	0	XXX	XXX	XXX
210805-CY-1...	CONTINENTAL AIRLS SER 2000-1 CTF.....		.8.048	FMAN....	05/01/2022.....			9,693,893	8,993,027	87.8590	7,901,184	9,764,090	131,606	730,084	(29,703)	0	0	2.....	02/01/2001...	6.639
34527R-GG-2...	FORD AUTO 01-D-A2.....		.3.710	MTLY....	09/15/2003.....			7,203	7,200	100.0881	7,207	7,205	22	45	(2)	0	0	1.....	10/24/2002...	3.269
655356-JF-1...	NOMURA ASST 98-D6-A1B.....		.6.590	MTLY....	03/15/2030.....			1,144,162	1,040,000	113.5070	1,180,473	1,145,083	5,688	21,967	(920)	0	0	1.....	12/11/2002...	5.613
4099999 - Total Bonds - Industrial, Misc. - Single Class Mortgage-Backed/Asset-Backed Securities								10,845,258	10,040,228	XXX	9,088,863	10,916,379	137,316	752,096	(30,626)	0	0	XXX	XXX	XXX
DEFINED MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES																				
31846L-AH-9...	FST ALLTANCE 94-2-A1.....		.7.625	MTLY....	07/25/2025.....			36,126	35,825	103.1330	36,947	36,116	152	455	11	0	0	1.....	10/24/2002...	7.460
337367-AB-2...	FIRST UNION 98-C2-A2.....		.6.560	MTLY....	11/18/2035.....			821,364	750,000	113.1200	848,400	822,012	3,684	16,400	(648)	0	0	1.....	08/16/2002...	5.731
55264T-AQ-4...	MBNA CRDT CD 01-A1-A1.....		.4.950	MTLY....	06/15/2009.....			1,042,270	1,000,000	107.6490	1,076,490	1,045,938	4,080	16,500	(3,668)	0	0	1.....	08/16/2002...	3.548
69350E-AE-0...	PP & L TRANS 99-A-A5.....		.6.830	MJSD....	03/25/2007.....			107,667	100,000	107.2350	107,235	107,766	107	1,708	(98)	0	0	1.....	10/31/2002...	3.089
69361Y-AB-9...	PSE & G TRANS 01-1-A2.....		.5.740	MTLY....	03/15/2007.....			845,075	814,099	104.5970	851,523	847,585	3,752	23,365	(2,510)	0	0	1.....	08/16/2002...	3.843
705220-AD-3...	PECO ENERGY 99-A-A4.....		.5.800	MS.....	03/01/2007.....			1,056,255	1,000,000	106.1840	1,061,840	1,058,906	21,589	29,000	(2,651)	0	0	1.....	08/16/2002...	2.819
76110W-MA-1...	RESIDENTL 01-KS3-A14.....		.5.810	MTLY....	08/25/2029.....			209,732	200,000	104.6140	209,228	209,750	965	968	(18)	0	0	1.....	11/13/2002...	5.216
78442G-AS-5...	SLMA 97-3-A2 ARM.....		.2.421	MTLY....	10/25/2010.....			4,997,120	4,972,238	100.5410	4,999,138	4,999,041	36,616	28,733	(1,921)	0	0	1.....	08/16/2002...	2.264
COUNTRY TOTAL - U.S.								9,115,610	8,872,162	XXX	9,190,800	9,127,114	70,945	117,129	(11,503)	0	0	XXX	XXX	XXX
4199999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Residential Mortgage-Backed Securities								9,115,610	8,872,162	XXX	9,190,800	9,127,114	70,945	117,129	(11,503)	0	0	XXX	XXX	XXX
OTHER MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES																				
250854-AA-4...	DETROIT EDISN 01-A-A1.....		.5.180	MS.....	03/01/2005.....			320,676	316,339	100.5750	318,158	321,790	10,841	14,563	(1,114)	0	0	1.....	08/16/2002...	4.319
96683M-AD-5...	WHOLE AUTO 02-1-A4.....		.3.040	MTLY....	04/15/2009.....			200,104	200,000	101.4510	202,902	199,971	270	51	134	0	0	1.....	12/04/2002...	3.022
COUNTRY TOTAL - U.S.								520,781	516,339	XXX	521,060	521,761	11,112	14,614	(980)	0	0	XXX	XXX	XXX
4499999 - Total Bonds - Industrial, Misc. - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities								520,781	516,339	XXX	521,060	521,761	11,112	14,614	(980)	0	0	XXX	XXX	XXX
4599996 - Bonds - Industrial and Misc - United States								(52,563,976)	(1,018,699,442)	XXX	(41,615,715)	(42,552,061)	(2,319,313)	571,358	(10,052,407)		(14,875)	XXX	XXX	XXX
4599999 - Total - Industrial and Miscellaneous Bonds								355,839,452	1,037,540,861	XXX	359,426,295	360,529,037	3,890,101	14,071,642	(4,468,096)	0	0	XXX	XXX	XXX
5499999 - Total - Issuer Obligations								384,096,236	1,066,177,516	XXX	390,703,898	389,124,671	4,443,804	13,499,747	(4,866,170)	0	0	XXX	XXX	XXX
5599999 - Total - Single Class Mortgage-Backed/Asset-Backed Securities								55,520,074	54,165,578	XXX	55,228,937	55,617,443	360,987	2,943,619	(42,171)	0	0	XXX	XXX	XXX
5699999 - Total - Defined Multi-Class Residential Mortgage-Backed Securities								10,768,829	10,502,162	XXX	10,858,793	10,779,074	81,218	124,073	(10,246)	0	0	XXX	XXX	XXX
5999999 - Total - Other Multi-Class Commercial Mortgage-Backed Securities								520,781	516,339	XXX	521,060	521,761	11,112	14,614	(980)	0	0	XXX	XXX	XXX
6099999 Totals								450,905,920	1,131,361,594	XXX	457,312,687	456,042,950	4,897,119	16,582,053	(4,919,567)	0	0	XXX	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Number of Shares	4 Par Value Per Share	5 Rate Per Share	6 Book/Adjusted Carrying Value	7 Rate Per Share Used to Obtain Fair Value	8 Fair Value	9 Actual Cost	Dividends		12 Increase (Decrease) by Adjustment	13 Increase (Decrease) by Foreign Exchange Adjustment	14 NAIC Design- ation	15 Date Acquired														
									10 Declared but Unpaid	11 Amount Received During Year																		
															NONE													

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Number of Shares	4 Book/Adjusted Carrying Value	5 Rate Per Share Used to Obtain Fair Value	6 Fair Value	7 Actual Cost	Dividends		10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 NAIC Desig- nation (a)	13 Date Acquired
							8 Declared but Unpaid	9 Amount Received During Year				
PUBLIC UTILITIES - U.S.												
00130H-10-5	AES CORP.....	685,000	2,069	3.020	2,069	35,699	.0	.0	.0	.0	L	.03/28/2001..
941848-10-3	WATERS CORP.....	200,000	4,356	21.780	4,356	13,329	.0	.0	.0	.0	L	.12/06/2000..
COUNTRY TOTAL - U.S.			6,425	XXX	6,425	49,028	0	0	0	0	XXX	XXX
6699999 - Total - Common Stock - Public Utility			6,425	XXX	6,425	49,028	0	0	0	0	XXX	XXX
BANKS, TRUST AND INSURANCE COMPANIES - U.S.												
037389-10-3	AON CORP.....	28,500,000	538,365	18.890	538,365	730,981	.0	9,900	.0	.0	L	.08/08/2002..
064057-10-2	BANK NEW YORK INC.....	9,200,000	220,432	23.960	220,432	319,169	.0	4,009	.0	.0	L	.10/03/2002..
172967-10-1	CITIGROUP INC.....	9,511,000	334,692	35.190	334,692	369,751	.0	1,712	.0	.0	L	.09/23/2002..
55262L-10-0	MBNA CORP.....	0,000	.0	0.000	.0	0	.0	.127	.0	.0	L	.11/16/2000..
COUNTRY TOTAL - U.S.			1,093,489	XXX	1,093,489	1,419,901	0	15,748	0	0	XXX	XXX
6799999 - Total - Common Stock - Banks, Trust, Insurance			1,093,489	XXX	1,093,489	1,419,901	0	15,748	0	0	XXX	XXX
INDUSTRIAL & MISCELLANEOUS - U.S.												
000886-10-1	ADC TELECOMMUNICATIONS INC.....	89,800,000	187,682	2.090	187,682	221,393	.0	.0	.0	.0	L	.07/03/2002..
001813-10-4	ANC RENTAL CORP.....	100,000	.5	0.050	.5	573	.0	.0	.0	.0	L	.07/17/2000..
00184A-10-5	AOL TIME WARNER INC.....	5,800,000	75,980	13.100	75,980	329,273	.0	.0	.0	.0	L	.01/16/2001..
001957-40-6	AT & T WIRELESS GROUP.....	90,000	.911	10.120	.911	2,338	.0	.0	.0	.0	L	.02/19/2002..
001957-50-5	AT&T CORP-EX.....	320,000	.8,355	26.110	.8,355	17,658	.0	.0	.0	.0	L	.11/22/2002..
00209A-10-6	AT&T WIRELESS SERVICES.....	10,536,000	59,528	5.650	59,528	141,032	.0	.60	.0	.0	L	.02/06/2002..
002535-20-1	AARON RENTS INC COM.....	1,800,000	39,384	21.880	39,384	39,084	.0	.0	.0	.0	L	.10/17/2002..
002824-10-0	ABBOTT LABS.....	4,810,000	192,400	40.000	192,400	239,104	.0	2,404	.0	.0	L	.07/16/2002..
00339B-10-7	ABGENIX INC.....	200,000	1,474	7.370	1,474	8,575	.0	.0	.0	.0	L	.01/26/2001..
004930-20-2	ACTIVISION INC.....	2,500,000	36,475	14.590	36,475	72,998	.0	.0	.0	.0	L	.06/04/2002..
00508Y-10-2	ACUTY BRANDS INC.....	5,200,000	70,408	13.540	70,408	71,585	.0	2,340	.0	.0	L	.03/05/2002..
006847-10-7	ADELPHIA BUSINESS SOLUTIONS.....	99,000	.2	0.023	.2	.33	.0	.0	.0	.0	L	.01/11/2002..
006848-10-5	ADELPHIA COMM CORP.....	200,000	.17	0.085	.17	9,004	.0	.0	.0	.0	L	.01/26/2001..
00724F-10-1	ADOBE SYS INC.....	400,000	9,920	24.801	9,920	26,775	.0	.20	.0	.0	L	.12/06/2000..
00754A-10-5	ADVANCED FIBRE COMMUNICATIONS INC.....	200,000	3,336	16.680	3,336	6,988	.0	.0	.0	.0	L	.11/13/2000..
007865-10-8	AEROPOSTALE INC.....	500,000	5,285	10.570	5,285	9,000	.0	.0	.0	.0	L	.05/15/2002..
007903-10-7	ADVANCED MICRO DEVICES INC.....	500,000	3,230	6.460	3,230	10,843	.0	.0	.0	.0	L	.11/13/2000..
00845V-10-0	AGERE SYSTEMS INC CL A.....	171,113	246	1.440	246	1,767	.0	.0	.0	.0	L	.06/07/2002..
00845V-20-9	AGERE SYSTEMS INC CL B.....	4,219,421	5,907	1.400	5,907	40,775	.0	.0	.0	.0	L	.06/07/2002..
00846U-10-1	AGILENT TECHNOLOGIES INC.....	1,600,000	28,736	17.960	28,736	46,601	.0	.0	.0	.0	L	.09/23/2002..
009363-10-2	AIRGAS INC COM.....	3,700,000	63,825	17.250	63,825	60,948	.0	.0	.0	.0	L	.12/23/2002..
01642T-10-8	ALKERMES INC COM.....	1,300,000	8,151	6.270	8,151	12,906	.0	.0	.0	.0	L	.11/08/2002..
01747T-10-2	ALLEGIANCE TELECOM INC.....	200,000	.134	0.670	.134	5,938	.0	.0	.0	.0	L	.11/13/2000..
023135-10-6	AMAZON COM INC.....	400,000	7,556	18.890	7,556	16,544	.0	.0	.0	.0	L	.11/13/2000..
023139-10-8	AMBAC FINANCIAL GROUP INC.....	2,200,000	123,728	56.240	123,728	148,633	.0	.560	.0	.0	L	.07/03/2002..
025816-10-9	AMERICAN EXPRESS CO.....	4,000,000	141,400	35.350	141,400	137,572	.0	.640	.0	.0	L	.03/01/2002..
027070-10-1	AMERICAN ITALIAN PASTA CO CL A.....	1,400,000	50,372	35.980	50,372	62,683	.0	.0	.0	.0	L	.04/12/2002..
029912-20-1	AMERICAN TOWER CORP.....	200,000	.706	3.530	.706	8,125	.0	.0	.0	.0	L	.11/13/2000..
031162-10-0	AMGEN INC.....	3,041,000	147,002	48.340	147,002	162,198	.0	.0	.0	.0	L	.09/23/2002..
031652-10-0	AMKOR TECHNOLOGY INC COM.....	10,600,000	50,456	4.760	50,456	77,574	.0	.0	.0	.0	L	.11/14/2002..
032654-10-5	ANALOG DEVICES INC.....	700,000	16,709	23.870	16,709	24,155	.0	.0	.0	.0	L	.09/23/2002..
034553-10-7	ANDRX GROUP.....	100,000	1,467	14.670	1,467	7,582	.0	.0	.0	.0	L	.07/05/2001..
038020-10-3	APPLERA CORP-APPLIED BIOSYS.....	300,000	5,262	17.540	5,262	25,806	.0	.51	.0	.0	L	.12/06/2000..
038020-20-2	APPLERA CORP-CELERA GENOMICS.....	200,000	1,910	9.550	1,910	9,462	.0	.0	.0	.0	L	.01/26/2001..
038197-10-9	APPLIED FILMS CORP COM.....	2,876,000	57,491	19.990	57,491	52,763	.0	.0	.0	.0	L	.12/20/2002..
03822W-10-9	APPLIED MICRO CIRCUITS CORP.....	400,000	1,476	3.690	1,476	22,288	.0	.0	.0	.0	L	.05/09/2000..
039483-10-2	ARCHER DANIELS MIDLAND CO.....	34,000	.422	12.400	.422	511	.0	.0	.0	.0	L	.02/08/2001..
04033V-10-4	ARIBA INC.....	200,000	.496	2.480	.496	25,444	.0	.0	.0	.0	L	.09/15/2000..
04289L-10-7	ART TECHNOLOGY GRP INC.....	100,000	.124	1.240	.124	4,513	.0	.0	.0	.0	L	.11/13/2000..
045487-10-5	ASSOCIATED BANC CORP.....	7,000	.238	33.940	.238	150	.0	.8	.0	.0	L	.07/17/2000..
049513-10-4	ATMEL CORP.....	600,000	1,338	2.230	1,338	9,788	.0	.0	.0	.0	L	.01/26/2001..
053499-10-9	AVAYA INC.....	600,000	1,470	2.450	1,470	10,686	.0	.0	.0	.0	L	.01/26/2001..
05944B-10-3	BANC CORPORATION COM.....	2,500,000	19,400	7.760	19,400	19,792	.0	.50	.0	.0	L	.06/18/2002..
071813-10-9	BAXTER INTL INC.....	0,000	.0	0.000	.0	0	.0	.367	.0	.0	L	.05/03/2001..
073325-10-2	BEA SYS INC.....	500,000	5,735	11.470	5,735	31,031	.0	.0	.0	.0	L	.12/06/2000..
075887-10-9	BECTON DICKINSON & CO.....	11,800,000	362,142	30.690	362,142	419,287	.0	2,145	.0	.0	L	.07/08/2002..
079860-10-2	BELLSOUTH CORP.....	2,830,000	73,212	25.870	73,212	110,591	.0	1,732	.0	.0	L	.02/06/2002..

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig- nation (a)	Date Acquired
086516-10-1	BEST BUY INC.	190,000	4,589	24,150	4,589	13,796	.0	.0	.0	.0	L	02/06/2002
089302-10-3	BIG LOTS INC.	43,340,000	573,388	13,230	573,388	700,171	.0	.0	.0	.0	L	11/22/2002
090578-10-5	BIO TECHNOLOGY GEN CORP COM	2,400,000	7,682	3,201	7,682	8,688	.0	.0	.0	.0	L	12/18/2002
09066V-10-3	BIOSPHERE MEDICAL INC COM	3,500,000	23,065	6,590	23,065	23,195	.0	.0	.0	.0	L	12/23/2002
097023-10-5	BOEING CO	7,500,000	247,425	32,990	247,425	313,028	.0	3,485	.0	.0	L	10/17/2002
103304-10-1	BOYD GAMING CORPORATION	2,800,000	39,340	14,050	39,340	44,100	.0	.0	.0	.0	L	04/10/2002
109178-10-3	BRIGHTAM EXPLORATION CO COM	400,000	1,968	4,920	1,968	1,508	.0	.0	.0	.0	L	12/02/2002
110122-10-8	BRISTOL MYERS SQUIBB CO	13,300,000	307,895	23,150	307,895	560,217	.0	10,164	.0	.0	L	07/11/2002
111320-10-7	BROADCOM CORP	200,000	3,012	15,060	3,012	32,625	.0	.0	.0	.0	L	11/13/2000
111412-10-2	BROADVISION INC	44,000	13,577	308,562	13,577	13,577	.0	.0	.0	.0	L	07/31/2002
111620-10-0	BROADWING INC	300,000	1,056	3,520	1,056	8,118	.0	.0	.0	.0	L	09/15/2000
111621-10-8	BROCADE COMMUNICATIONS SYS INC	3,000,000	12,420	4,140	12,420	46,502	.0	.0	.0	.0	L	11/15/2002
117769-10-9	BUCA INC COM	4,700,000	39,104	8,320	39,104	36,747	.0	.0	.0	.0	L	08/09/2002
122014-10-3	BURLINGTON RES INC	5,000,000	213,250	42,650	213,250	195,500	.0	688	.0	.0	L	07/03/2002
12489V-10-6	CBRL GROUP INC	12,800,000	385,664	30,130	385,664	389,164	.0	.0	.0	.0	L	09/11/2002
125137-10-9	CEC ENTERTAINMENT INC	1,900,000	58,330	30,700	58,330	87,843	.0	.0	.0	.0	L	04/10/2002
12613R-10-4	CNETWORKS INC	200,000	542	2,710	542	6,200	.0	.0	.0	.0	L	11/13/2000
126349-10-9	CSG SYS INTL INC	100,000	1,365	13,650	1,365	4,425	.0	.0	.0	.0	L	12/06/2000
126650-10-0	CVS CORP	1,100,000	27,467	24,970	27,467	46,687	.0	167	.0	.0	L	09/23/2002
12686C-10-9	CABLEVISION SYS CORP	100,000	1,674	16,740	1,674	6,496	.0	.0	.0	.0	L	12/06/2000
12709P-10-3	CABOT MICROELECTRONICS CORP	700,000	33,040	47,200	33,040	31,917	.0	.0	.0	.0	L	12/12/2002
131347-10-6	CALPINE CORP	400,000	1,304	3,260	1,304	14,433	.0	.0	.0	.0	L	12/06/2000
142339-10-0	CARLISLE COS	8,300,000	343,454	41,380	343,454	373,998	.0	3,569	.0	.0	L	07/03/2002
143658-10-2	CARNIVAL CORP	3,500,000	87,325	24,950	87,325	93,239	.0	.0	.0	.0	L	12/03/2002
151020-10-4	CELGENE CORPORATION COM	3,000,000	64,410	21,470	64,410	73,665	.0	.0	.0	.0	L	04/02/2002
159864-10-7	CHARLES RIVER LABS INTL INC COM	400,000	15,392	38,480	15,392	12,201	.0	.0	.0	.0	L	04/16/2002
162813-10-9	CHECKFREE CORP NEW	100,000	1,600	16,001	1,600	4,931	.0	.0	.0	.0	L	08/04/2000
165167-10-7	CHESAPEAKE ENERGY CORP COM	1,100,000	8,514	7,740	8,514	7,668	.0	.0	.0	.0	L	10/22/2002
171779-10-1	CIENA CORP	400,000	2,056	5,140	2,056	30,575	.0	.0	.0	.0	L	12/06/2000
17275R-10-2	CISCO SYS INC	15,100,000	197,810	13,100	197,810	750,917	.0	.0	.0	.0	L	09/23/2002
177376-10-0	CITRIX SYS INC	400,000	4,928	12,320	4,928	11,245	.0	.0	.0	.0	L	11/13/2000
192576-10-6	COHU INC COM	800,000	11,760	14,700	11,760	12,772	.0	.0	.0	.0	L	11/29/2002
197227-10-1	COLUMBIA BANCORP	1,396,000	30,754	22,030	30,754	23,969	.0	461	.0	.0	L	04/03/2002
197779-10-1	COLUMBIA LABS INC COM	5,400,000	18,144	3,360	18,144	25,217	.0	.0	.0	.0	L	06/20/2002
20030N-10-1	COMCAST CORP CL A	517,000	12,186	23,570	12,186	29,522	.0	.0	.0	.0	L	11/21/2002
20030N-20-0	COMCAST CORP CL	7,600,000	171,684	22,590	171,684	134,552	.0	.0	.0	.0	L	10/03/2002
200693-20-8	COMMERCE ONE INC	30,000	83	2,750	83	21,050	.0	.0	.0	.0	L	09/19/2002
203628-10-2	COMMUNITY BKS INC PA COM	100,000	2,770	27,700	2,770	2,751	.0	.0	.0	.0	L	11/08/2002
203902-10-1	COMMUNITY FIRST BANKSHARES INC	1,100,000	29,106	26,460	29,106	28,116	.0	462	.0	.0	L	04/01/2002
204912-10-9	COMPUTER ASSOC INTL INC	600,000	8,100	13,500	8,100	17,699	.0	48	.0	.0	L	09/15/2000
205363-10-4	COMPUTER SCIENCES CORP	11,800,000	406,510	34,450	406,510	528,296	.0	.0	.0	.0	L	09/19/2002
205862-40-2	COMVERSE TECHNOLOGY INC	200,000	2,004	10,020	2,004	18,444	.0	.0	.0	.0	L	12/06/2000
207142-10-0	CONEXANT SYSTEMS INC	600,000	966	1,610	966	6,142	.0	.0	.0	.0	L	11/13/2000
208464-10-7	CONSECO INC COM	300,000	12	0,039	12	2,493	.0	.0	.0	.0	L	11/13/2000
219350-10-5	CORNING INC	1,300,000	4,303	3,310	4,303	98,812	.0	.0	.0	.0	L	11/13/2000
222372-10-4	COUNTRYWIDE CR IND INC	10,400,000	537,160	51,650	537,160	449,023	.0	3,159	.0	.0	L	07/03/2002
225447-10-1	CREE INC	200,000	3,270	16,350	3,270	10,050	.0	.0	.0	.0	L	11/13/2000
228227-10-4	CROWN CASTLE INTL CORP	700,000	2,625	3,750	2,625	7,280	.0	.0	.0	.0	L	09/23/2002
232572-10-7	CYMER INC COM	1,100,000	35,475	32,250	35,475	30,583	.0	.0	.0	.0	L	12/12/2002
232946-10-3	CYTYC CORP	2,000,000	20,400	10,200	20,400	17,696	.0	.0	.0	.0	L	12/30/2002
247025-10-9	DELL COMPUTER CORP	1,200,000	32,088	26,740	32,088	34,828	.0	.0	.0	.0	L	09/23/2002
251566-10-5	DEUTSCHE TELEKOM AG SPONS ADR	269,000	3,416	12,700	3,416	8,184	.0	73	.0	.0	L	06/21/2001
253756-10-0	DIGEX INC	100,000	43	0,430	43	3,875	.0	.0	.0	.0	L	11/13/2000
254546-10-4	DIONEX CORP	10,800,000	320,436	29,670	320,436	291,466	.0	.0	.0	.0	L	07/03/2002
254687-10-6	DISNEY (WALT) CO HLDG	3,900,000	63,609	16,310	63,609	131,190	.0	.0	.0	.0	L	09/23/2002
256669-10-2	DOLLAR GEN CORP	10,300,000	123,085	11,950	123,085	197,348	.0	330	.0	.0	L	07/03/2002
260003-10-8	DOVER CORP	12,290,000	358,376	29,160	358,376	420,349	.0	4,427	.0	.0	L	11/07/2002
261876-10-6	DREXLER TECHNOLOGY CORP COM	300,000	3,780	12,600	3,780	3,958	.0	.0	.0	.0	L	12/24/2002
264399-10-6	DUKE ENERGY CORP	12,500,000	244,250	19,540	244,250	390,271	.0	9,048	.0	.0	L	07/18/2002
26816Q-10-1	DYNEGY INC	400,000	472	1,180	472	17,883	.0	60	.0	.0	L	12/06/2000
268648-10-2	E M C CORP MASS	5,500,000	33,770	6,140	33,770	263,509	.0	.0	.0	.0	L	09/23/2002

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SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig- nation (a)	Date Acquired
26881V-10-0.	E PIPHANY INC.	150.000	.626	.4.170	.626	.8.206	.0	.0	.0	.0	L	11/13/2000.
277461-10-9.	EASTMAN KODAK CO.	100.000	.3.504	.35.040	.3.504	.5.406	.0	.180	.0	.0	L	05/09/2000.
278058-10-2.	EATON CORP.	4,600.000	359,306	78.110	359,306	360,510	.0	6,072	.0	.0	L	03/04/2002.
28139T-10-1.	EDUCATION MGMT CORP.	2,000.000	75,200	37.600	75,200	82,980	.0	.0	.0	.0	L	04/10/2002.
28336L-10-9.	EL PASO CORP.	1,800.000	12,528	6.960	12,528	61,308	.0	692	.0	.0	L	09/23/2002.
286045-10-9.	ELECTRONICS BOUTIQUE HLDGS CORP.	1,400.000	22,134	15.810	22,134	41,414	.0	.0	.0	.0	L	10/24/2002.
292475-20-9.	EMULEX CORP.	600.000	11,130	18.550	11,130	15,556	.0	.0	.0	.0	L	09/23/2002.
29362U-10-4.	ENTERGRIS INC COM.	18,000.000	185,400	10.300	185,400	114,217	.0	.0	.0	.0	L	10/08/2002.
293637-10-4.	ENTERASYS NETWORKS INC.	300.000	.468	1.560	.468	4,913	.0	.0	.0	.0	L	08/08/2001.
293639-10-0.	ENTERCOM COMMUNICATIONS CORP.	1,500.000	70,380	46.920	70,380	82,924	.0	.0	.0	.0	L	04/10/2002.
294092-10-1.	ENVIRONMENTAL TECTONICS CORP.	7,600.000	47,120	6.200	47,120	53,989	.0	.0	.0	.0	L	08/14/2002.
29481V-10-8.	ERESEARCH TECHNOLOGY INC COM.	800.000	13,400	16.750	13,400	9,656	.0	.0	.0	.0	L	11/13/2002.
296315-10-4.	ESCO TECHNOLOGIES INC COM.	1,100.000	40,700	37.000	40,700	42,546	.0	.0	.0	.0	L	04/04/2002.
30226D-10-6.	EXTREME NETWORKS INC.	200.000	.654	3.270	.654	11,634	.0	.0	.0	.0	L	12/06/2000.
30231G-10-2.	EXXON MOBIL CORP.	6,200.000	216,628	34.940	216,628	246,204	.0	4,278	.0	.0	L	03/04/2002.
302445-10-1.	FLIR SYSTEM INC.	700.000	34,160	48.800	34,160	29,907	.0	.0	.0	.0	L	08/26/2002.
30252D-10-1.	F N B CORP PA	1,545.000	42,518	27.520	42,518	44,334	.0	614	.0	.0	L	09/20/2002.
313855-10-8.	FEDERAL SIGNAL CORP.	16,210.000	314,798	19.420	314,798	368,622	.0	2,800	.0	.0	L	10/31/2002.
31787A-10-1.	FINISAR CORP.	100.000	.95	0.950	.95	3,250	.0	.0	.0	.0	L	11/13/2000.
32051K-10-6.	FST HORIZON PHARMACEUTICAL CORP CO.	1,400.000	10,469	7.478	10,469	7,626	.0	.0	.0	.0	L	10/01/2002.
339030-10-8.	FLEET BOSTON CORP.	6,700.000	162,810	24.300	162,810	195,165	.0	4,900	.0	.0	L	07/24/2002.
345370-86-0.	FORD MOTOR CO DEL	2,371.000	22,050	9.300	22,050	49,884	.0	992	.0	.0	L	09/23/2002.
35063R-10-0.	FOUNDRY NETWORKS INC.	700.000	4,928	7.040	4,928	19,392	.0	.0	.0	.0	L	09/23/2002.
350865-10-1.	4 KIDS ENTERTAINMENT INC COM.	1,100.000	24,288	22.080	24,288	30,313	.0	.0	.0	.0	L	10/18/2002.
364760-10-8.	GAP INC.	17,000.000	263,840	15.520	263,840	225,355	.0	1,232	.0	.0	L	08/19/2002.
367626-10-8.	GATEWAY INC.	200.000	.628	3.140	.628	10,350	.0	.0	.0	.0	L	05/09/2000.
36866W-10-6.	GEMSTARTV GUIDE	500.000	1,625	3.250	1,625	20,920	.0	.0	.0	.0	L	07/05/2001.
368710-40-6.	GENENTECH INC.	200.000	6,632	33.160	6,632	11,575	.0	.0	.0	.0	L	01/26/2001.
369604-10-3.	GENERAL ELEC CO.	33,600.000	818,160	24.350	818,160	1,326,611	.0	16,753	.0	.0	L	09/23/2002.
370442-83-2.	GEN MOTORS CORP CL H NEW.	1,100.000	11,770	10.700	11,770	35,217	.0	.0	.0	.0	L	07/17/2000.
371559-10-5.	GENESEE & WYOMING INC CL A.	2,000.000	40,700	20.350	40,700	41,226	.0	.0	.0	.0	L	12/11/2002.
375766-10-2.	GILLETTE CO.	0.000	.0	0.000	.0	.0	.0	260	.0	.0	L	05/09/2000.
37934A-10-0.	GLOBAL IMAGING SYSTEMS INC COM.	1,800.000	33,084	18.380	33,084	31,763	.0	.0	.0	.0	L	11/12/2002.
379907-10-8.	GOLD BANC CORPORATION INC COM.	1,800.000	17,858	9.921	17,858	16,171	.0	28	.0	.0	L	12/20/2002.
402040-10-9.	GUITAR CTR INC COM.	300.000	4,968	16.560	4,968	5,735	.0	.0	.0	.0	L	12/12/2002.
405024-10-0.	HAEMONETICS CORPORATION COM.	7,850.000	168,461	21.460	168,461	177,018	.0	.0	.0	.0	L	12/20/2002.
406216-10-1.	HALLIBURTON CO.	1,100.000	20,581	18.710	20,581	30,334	.0	363	.0	.0	L	09/23/2002.
412850-10-9.	HARLEYSVILLE NATL CORP PA	1,590.000	42,183	26.530	42,183	35,693	.0	443	.0	.0	L	09/30/2002.
416196-10-3.	HARTE-HANKS INC.	21,760.000	406,259	18.670	406,259	435,593	.0	1,439	.0	.0	L	07/03/2002.
418056-10-7.	HASBRO INC.	42,100.000	486,255	11.550	486,255	588,315	.0	3,096	.0	.0	L	07/03/2002.
42210P-10-2.	HEADWATERS INC COM.	2,000.000	29,720	14.860	29,720	29,720	.0	.0	.0	.0	L	12/06/2002.
427056-10-6.	HERCULES INC.	700.000	6,160	8.800	6,160	8,702	.0	.0	.0	.0	L	09/23/2002.
428236-10-3.	HEWLETT PACKARD CO.	5,307.000	92,130	17.360	92,130	219,447	.0	1,105	.0	.0	L	09/18/2002.
428565-10-5.	HIBBETT SPORTING GOODS INC COM.	800.000	19,136	23.920	19,136	18,690	.0	.0	.0	.0	L	08/23/2002.
436440-10-1.	HOLOGIC INC COM.	1,000.000	12,210	12.210	12,210	12,415	.0	.0	.0	.0	L	07/12/2002.
437076-10-2.	HOME DEPOT INC.	3,050.000	73,261	24.020	73,261	136,017	.0	491	.0	.0	L	09/23/2002.
437852-10-6.	HOMESTORE COM INC.	100.000	.85	0.850	.85	3,769	.0	.0	.0	.0	L	11/13/2000.
441339-10-8.	HOT TOPIC INC.	2,800.000	64,064	22.880	64,064	58,325	.0	.0	.0	.0	L	10/29/2002.
443510-20-1.	HUBBELL INC CL B.	19,330.000	679,256	35.140	679,256	637,810	.0	13,045	.0	.0	L	07/03/2002.
444903-10-8.	HUMAN GENOME SCIENCES INC.	200.000	1,762	8.810	1,762	11,563	.0	.0	.0	.0	L	01/26/2001.
44914M-10-4.	HYPERION SOLUTIONS CORPORATION COM.	300.000	7,701	25.670	7,701	8,011	.0	.0	.0	.0	L	12/24/2002.
449536-10-1.	IGEN INC.	2,400.000	102,840	42.850	102,840	95,433	.0	.0	.0	.0	L	05/06/2002.
449934-10-8.	IMS HEALTH INC.	14,300.000	228,800	16.000	228,800	231,286	.0	516	.0	.0	L	07/29/2002.
45245W-10-9.	IMCLONE SYS INC.	200.000	2,124	10.621	2,124	10,216	.0	.0	.0	.0	L	07/05/2001.
458118-10-6.	INTEGRATED DEVICE TECH INC.	200.000	1,674	8.370	1,674	9,563	.0	.0	.0	.0	L	01/26/2001.
45811K-20-8.	INTEGRATED CIRCUIT SYSTEMS INC COM.	1,100.000	20,075	18.250	20,075	20,547	.0	.0	.0	.0	L	04/12/2002.
458140-10-0.	INTEL CORP.	12,796.000	199,234	15.570	199,234	591,625	.0	936	.0	.0	L	09/23/2002.
45866A-10-5.	INTERDIGITAL COMMUNICATIONS CORP.	2,300.000	33,488	14.560	33,488	25,794	.0	.0	.0	.0	L	05/08/2002.
459044-10-3.	INTERNATIONAL BANCSHARES CORP COM.	125.000	4,931	39.450	4,931	4,422	.0	46	.0	.0	L	04/01/2002.
459200-10-1.	INTL BUSINESS MACHINES.	1,630.000	126,325	77.500	126,325	137,288	.0	522	.0	.0	L	09/23/2002.
460146-10-3.	INTERNATIONAL PAPER CO.	0.730	.26	34.973	.26	.25	.0	.0	.0	.0	L	09/01/2000.
46060X-10-7.	INTERNET SEC SYS INC.	100.000	1.833	18.330	1.833	6.838	.0	.0	.0	.0	L	01/26/2001.

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SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig- nation (a)	Date Acquired
460690-10-0	INTERPUBLIC GROUP COS INC.	9,000,000	126,720	14,080	126,720	108,767	.0	.855	.0	.0	L	10/22/2002
461202-10-3	INTUIT	100,000	4,692	4,692	4,692	4,481	.0	.0	.0	.0	L	12/06/2000
46185R-10-0	INVITROGEN CORP	200,000	6,258	31,290	6,258	14,000	.0	.0	.0	.0	L	07/05/2001
465754-10-9	12 TECHNOLOGIES INC	400,000	460	1,150	460	22,063	.0	.0	.0	.0	L	01/26/2001
465823-10-2	IVAX CORP	250,000	3,033	12,130	3,033	8,154	.0	.0	.0	.0	L	12/06/2000
46612J-10-1	JDS UNIPHASE CORP	1,500,000	3,705	2,470	3,705	109,477	.0	.0	.0	.0	L	02/15/2001
46625H-10-0	JP MORGAN CHASE & CO.	12,350,000	296,400	24,000	296,400	389,363	.0	12,318	.0	.0	L	09/18/2002
466313-10-3	JABIL CIRCUIT INC	700,000	12,544	17,920	12,544	15,997	.0	.0	.0	.0	L	09/23/2002
48203R-10-4	JUNIPER NETWORKS INC.	300,000	2,040	6,800	2,040	53,719	.0	.0	.0	.0	L	09/15/2000
482740-20-6	K V PHARMACEUTICAL CO CL A	2,000,000	46,400	23,200	46,400	51,413	.0	.0	.0	.0	L	11/13/2002
487584-10-4	KEITHLEY INSTRUMENTS INC COM	1,700,000	21,250	12,500	21,250	19,944	.0	.64	.0	.0	L	11/21/2002
487836-10-8	KELLOG CO	0,000	.0	0,000	.0	.0	.0	.174	.0	.0	L	08/06/2001
494368-10-3	KIMBERLY-CLARK CORP	4,000,000	189,880	47,470	189,880	199,067	.0	.0	.0	.0	L	12/06/2002
499063-10-5	KNIGHT/TRIMARK GROUP INC.	100,000	479	4,790	479	2,819	.0	.0	.0	.0	L	11/13/2000
502161-10-2	LSI LOGIC CORP.	500,000	2,885	5,770	2,885	14,186	.0	.0	.0	.0	L	11/13/2000
50540L-10-5	LABONE INC COM	800,000	14,176	17,720	14,176	14,077	.0	.0	.0	.0	L	12/20/2002
524660-10-7	LEGGETT & PLATT INC	6,300,000	141,372	22,440	141,372	158,091	.0	2,331	.0	.0	L	03/01/2002
52729N-10-0	LEVEL 3 COMMUNICATIONS INC.	400,000	1,960	4,900	1,960	18,400	.0	.0	.0	.0	L	01/26/2001
530129-10-5	LIBERATE TECHNOLOGIES	200,000	286	1,430	286	3,913	.0	.0	.0	.0	L	11/13/2000
530718-10-5	LIBERTY MEDIA CORP-A	4,300,000	38,442	8,940	38,442	67,745	.0	647	.0	.0	L	09/23/2002
535679-10-4	LINENS N THINGS INC	1,000,000	22,600	22,600	22,600	21,893	.0	.0	.0	.0	L	12/27/2002
539553-10-7	LOCAL FINANCIAL CORPORATION	3,600,000	52,740	14,650	52,740	55,393	.0	.0	.0	.0	L	06/24/2002
549463-10-7	LUCENT TECH INC	15,950,000	20,097	1,260	20,097	185,843	.0	.0	.0	.0	L	06/07/2002
55262C-10-0	MBIA INC.	12,380,000	542,987	43,860	542,987	669,069	.0	3,706	.0	.0	L	11/08/2002
55377A-10-6	MTC TECHNOLOGIES INC COM	300,000	7,590	25,300	7,590	7,477	.0	.0	.0	.0	L	11/08/2002
554273-10-2	MACDERMID INC COM	400,000	9,140	22,850	9,140	8,752	.0	.5	.0	.0	L	06/18/2002
555904-10-1	MACROVISION CORP	100,000	1,604	16,040	1,604	7,306	.0	.0	.0	.0	L	01/26/2001
556100-10-5	MACROMEDIA INC.	100,000	1,065	10,650	1,065	7,831	.0	.0	.0	.0	L	11/13/2000
559079-10-8	MAGELLAN HEALTH SVCS INC.	933,456,000	149,353	0,160	149,353	21,411,147	.0	.0	(21,261,794)	.0	L	07/20/1998
562750-10-9	MANHATTAN ASSOCS INC COM	1,100,000	26,026	23,660	26,026	27,190	.0	.0	.0	.0	L	11/13/2002
56418H-10-0	MANPOWER INC WIS	6,000,000	191,400	31,900	191,400	192,782	.0	.880	.0	.0	L	09/05/2002
570535-10-4	MARKEL CORP COM	100,000	20,550	205,500	20,550	20,206	.0	.0	.0	.0	L	04/01/2002
572901-10-6	MARTEK BIOSCIENCES CORP	900,000	22,536	25,040	22,536	25,163	.0	.0	.0	.0	L	08/16/2002
580031-20-1	MCDATA CORP.	117,000	831	7,100	831	4,637	.0	.0	.0	.0	L	02/12/2001
580135-10-1	MCDONALDS CORP.	8,000,000	128,640	16,080	128,640	186,484	.0	1,880	.0	.0	L	09/18/2002
58155Q-10-3	MCKESSON HBOC INC	0,000	.0	0,000	.0	.0	.0	.16	.0	.0	L	05/03/2001
582266-70-6	MCLEODUSA INC CL A	29,000	24	0,840	24	9,031	.0	.0	.0	.0	L	05/10/2002
584688-10-5	MEDICINES COMPANY COM	4,202,000	67,316	16,020	67,316	38,080	.0	.0	.0	.0	L	11/11/2002
589331-10-7	MERCK & CO INC.	10,000,000	566,100	56,610	566,100	682,461	.0	10,310	.0	.0	L	09/18/2002
589405-10-9	MERCURY INTERACTIVE CORP.	100,000	2,965	29,650	2,965	11,856	.0	.0	.0	.0	L	11/13/2000
594793-10-1	MICREL INC.	200,000	1,796	8,980	1,796	9,475	.0	.0	.0	.0	L	01/26/2001
594901-10-0	MICROS SYS OMC	1,800,000	40,356	22,420	40,356	45,234	.0	.0	.0	.0	L	11/22/2002
594918-10-4	MICROSOFT CORP COM	1,980,000	102,366	51,700	102,366	108,513	.0	.0	.0	.0	L	09/23/2002
595094-10-3	MICROMUSE INC COM	100,000	382	3,820	382	7,250	.0	.0	.0	.0	L	01/26/2001
595112-10-3	MICRON TECHNOLOGY INC	1,200,000	11,688	9,740	11,688	37,595	.0	.0	.0	.0	L	09/23/2002
599902-10-3	MILLENNIUM PHARMACEUTICALS INC.	400,000	3,176	7,940	3,176	21,888	.0	.0	.0	.0	L	01/26/2001
604675-10-8	MIRANT CORP	397,000	742	1,870	742	12,051	.0	.0	.0	.0	L	04/06/2001
608554-20-0	MOLEX INC NON VTG CL A	5,000,000	99,450	19,890	99,450	126,523	.0	400	.0	.0	L	02/26/2002
609842-10-9	MONOLITHIC SYSTEM TECH INC COM	2,200,000	26,576	12,080	26,576	29,177	.0	.0	.0	.0	L	12/19/2002
611662-10-7	MONSANTO CO - (PHARMACIA)	1,939,000	77,064	39,744	77,064	90,042	.0	257	.0	.0	L	03/31/2000
61166W-10-1	MONSANTO COMPANY	17,500,000	336,875	19,250	336,875	347,636	.0	3,240	.0	.0	L	07/31/2002
620076-10-9	MOTOROLA INC.	19,300,000	166,945	8,650	166,945	244,757	.0	1,948	.0	.0	L	07/31/2002
629407-10-7	NTL INC	400,000	.6	0,016	.6	17,112	.0	.0	.0	.0	L	11/13/2000
64065P-10-2	NEOWARE SYSTEMS INC COM	2,900,000	43,239	14,910	43,239	36,615	.0	.0	.0	.0	L	11/04/2002
64115P-10-2	NETIQ CORPORATION COM	700,000	8,645	12,350	8,645	10,934	.0	.0	.0	.0	L	12/12/2002
64120L-10-4	NETWORK APPLIANCE INC	1,000,000	10,000	10,000	10,000	41,918	.0	.0	.0	.0	L	09/23/2002
651824-10-4	NEWPORT CORP COM	600,000	7,536	12,560	7,536	18,621	.0	.0	.0	.0	L	09/23/2002
65332V-10-3	NEXTEL COMM INC	700,000	8,085	11,550	8,085	24,103	.0	.0	.0	.0	L	01/26/2001
654086-10-7	NICOR INC	5,800,000	197,374	34,030	197,374	215,576	.0	2,668	.0	.0	L	07/29/2002
654106-10-3	NIKE INC.	2,500,000	111,175	44,470	111,175	148,397	.0	.952	.0	.0	L	03/01/2002
670006-10-5	NOVELL INC.	1,100,000	3,674	3,340	3,674	11,138	.0	.0	.0	.0	L	09/15/2000
681919-10-6	OMNICO GROUP INC	3,500,000	226,100	64,600	226,100	156,055	.0	933	.0	.0	L	07/02/2002

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SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig- nation (a)	Date Acquired
682189-10-5	ON SEMICONDUCTOR CORP.	400,000	548	1.370	548	3,625	.0	.0	.0	.0	L	11/13/2000
682430-10-6	1-800-FLOWERS.COM INC CL A	3,100,000	19,375	6.250	19,375	39,952	.0	.0	.0	.0	L	05/30/2002
683718-10-0	OPENWAVE SYS INC.	161,000	322	2.000	322	15,895	.0	.0	.0	.0	L	11/21/2000
68389X-10-5	ORACLE CORP.	23,300,000	251,640	10.800	251,640	459,194	.0	.0	.0	.0	L	02/06/2002
690310-10-7	OVERLAND STORAGE INC.	3,200,000	46,659	14.581	46,659	32,537	.0	.0	.0	.0	L	11/21/2002
69344F-10-6	PMC-SIERRA INC.	200,000	1,112	5.560	1,112	20,788	.0	.0	.0	.0	L	01/26/2001
694873-10-0	PACIFIC SUNWEAR CALIF INC COM	1,050,000	18,575	17.690	18,575	14,811	.0	.0	.0	.0	L	09/06/2002
696429-30-7	PALL CORP	12,300,000	205,164	16.680	205,164	231,660	.0	1,782	.0	.0	L	09/06/2002
696642-20-6	PALM INC.	39,000	612	15.700	612	31,624	.0	.0	.0	.0	L	10/17/2002
69912T-10-8	PARAGON TECHNOLOGIES INC.	6,200,000	52,514	8.470	52,514	50,884	.0	.0	.0	.0	L	07/09/2002
699173-10-0	PARAMETRIC TECHNOLOGY CORP.	174,900,000	440,748	2.520	440,748	673,883	.0	.0	.0	.0	L	10/18/2002
707247-10-2	PENN-AMER GROUP INC	2,850,000	25,793	9.050	25,793	29,481	.0	221	.0	.0	L	04/09/2002
707882-10-6	PENN VIRGINIA CORP.	400,000	14,540	36.350	14,540	15,768	.0	180	.0	.0	L	04/04/2002
712713-10-6	PEOPLESOFT INC.	1,530,000	27,999	18.300	27,999	53,798	.0	.0	.0	.0	L	02/06/2002
71343P-20-0	PEPSIAMERICAS INC.	22,120,000	297,072	13.430	297,072	309,023	.0	272	.0	.0	L	07/03/2002
713448-10-8	PEPSICO INC.	0,000	.0	0.000	0	0	.0	407	.0	.0	L	11/15/2000
713660-10-1	PEREGRINE SYS INC COM	200,000	17	0.083	17	4,413	.0	.0	.0	.0	L	11/13/2000
714046-10-9	PERKINELMER INC.	200,000	1,650	8.250	1,650	9,508	.0	56	.0	.0	L	12/06/2000
717081-10-3	PFIZER INC.	12,357,000	377,753	30.570	377,753	483,142	.0	5,341	.0	.0	L	09/23/2002
71713U-10-2	PHARMACIA CORP.	0,000	.0	0.000	0	0	.0	257	.0	.0	L	09/15/2000
717528-10-3	PHILADELPHIA CONS HLDG CORP COM	1,400,000	49,560	35.400	49,560	57,492	.0	.0	.0	.0	L	04/04/2002
718009-60-8	PHILADELPHIA SUBN CORP COM	800,000	16,480	20.600	16,480	14,600	.0	112	.0	.0	L	09/20/2002
724479-10-0	PITNEY BOWES INC.	8,400,000	274,344	32.660	274,344	339,716	.0	8,201	.0	.0	L	03/04/2002
739308-10-4	POWER-ONE INC.	200,000	1,134	5.670	1,134	12,962	.0	.0	.0	.0	L	07/17/2000
739363-10-9	POWERWAVE TECHNOLOGIES INC.	100,000	540	5.400	540	5,575	.0	.0	.0	.0	L	12/06/2000
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC	11,770,000	354,630	30.130	354,630	318,913	.0	2,943	.0	.0	L	07/03/2002
743266-10-8	PROGRESS FINL CORP.	700,000	8,127	11.610	8,127	6,897	.0	35	.0	.0	L	11/07/2002
74406A-10-2	PROVIDIAN FINANCIAL CORP.	400,000	2,596	6.490	2,596	17,150	.0	.0	.0	.0	L	05/09/2000
747277-10-1	QLOGIC CORP.	100,000	3,451	34.510	3,451	10,325	.0	.0	.0	.0	L	09/15/2000
747525-10-3	QUALCOMM INC.	1,500,000	54,585	36.390	54,585	96,121	.0	.0	.0	.0	L	09/23/2002
74837R-10-4	QUICKSILVER RESOURCES INC COM	700,000	15,701	22.430	15,701	15,224	.0	.0	.0	.0	L	10/18/2002
749121-10-9	QWEST COMMUNICATIONS INT'L INC.	1,783,000	8,915	5.000	8,915	71,798	.0	.0	.0	.0	L	07/05/2001
750917-10-6	RAMBUS INC DEL.	200,000	1,342	6.710	1,342	12,725	.0	.0	.0	.0	L	11/13/2000
75409P-20-2	RATIONAL SOFTWARE CORP.	800,000	8,312	10.390	8,312	15,323	.0	.0	.0	.0	L	09/23/2002
757209-10-1	REDBACK NETWORKS INC.	200,000	168	0.840	168	17,013	.0	.0	.0	.0	L	11/13/2000
759930-10-0	RENAL CARE GROUP	1,900,000	60,116	31.640	60,116	64,457	.0	.0	.0	.0	L	04/10/2002
761230-10-1	RESPIRONICS INC.	1,800,000	54,776	30.431	54,776	57,944	.0	.0	.0	.0	L	04/10/2002
763165-10-7	RICHARDSON ELECTRONICS LTD COM	1,600,000	13,856	8.660	13,856	12,338	.0	.0	.0	.0	L	12/23/2002
769320-10-2	RIVERSTONE NETWORKS INC.	14,353,000	30,428	2.120	30,428	30,891	.0	.0	.0	.0	L	12/19/2002
780257-80-4	ROYAL DUTCH PETE CO	5,200,000	228,904	44.020	228,904	262,776	.0	6,985	.0	.0	L	03/04/2002
781270-10-3	RUDOLPH TECHNOLOGIES INC COM	2,900,000	55,564	19.160	55,564	72,556	.0	.0	.0	.0	L	12/13/2002
782352-10-8	RUSSELL CORP.	500,000	8,370	16.740	8,370	8,079	.0	.0	.0	.0	L	11/22/2002
783859-10-1	S & T BANCORP INC COM	900,000	22,546	25.051	22,546	22,854	.0	384	.0	.0	L	08/27/2002
783876-10-3	SBC COMM INC.	5,000,000	135,550	27.110	135,550	259,475	.0	5,331	.0	.0	L	12/06/2000
783926-30-6	SEI LIQUID ASSET PRIME OBL FUND #12	1,056,000	1,056	1.056	1,056	1,056	.0	.0	.0	.0	L	12/30/2002
783965-40-3	SEI DAILY INCOME PRIME OBL FUND	122,339,000	122,339	1.000	122,339	122,339	.0	1,032	.0	.0	L	11/22/2002
783980-10-5	SEI LARGE CAP (SIIT) #286	1,365,176,063	15,426,490	11.300	15,426,490	18,996,297	.0	151,170	.0	.0	L	12/16/2002
783980-70-9	SEI SMALL CAP FUND (SIIT) #287	112,600,106	1,128,253	10.020	1,128,253	1,502,339	.0	6,824	.0	.0	L	12/16/2002
78427V-10-2	SI INTERNATIONAL INC COM	300,000	3,243	10.810	3,243	4,200	.0	.0	.0	.0	L	11/11/2002
786598-10-2	SAGA COMMUNICATIONS INC.	4,125,000	78,375	19.000	78,375	83,254	.0	.0	.0	.0	L	04/09/2002
795435-10-6	SALIX PHARMACEUTICALS LTD.	3,000,000	20,970	6.990	20,970	49,061	.0	.0	.0	.0	L	11/18/2002
800907-10-7	SANMINA CORP.	908,000	4,077	4.490	4,077	33,774	.0	.0	.0	.0	L	12/07/2001
801003-10-4	SANGSTAT MEDICAL CORP COM	3,400,000	38,420	11.300	38,420	89,072	.0	.0	.0	.0	L	04/04/2002
806605-10-1	SCHERING PLOUGH CORP.	10,700,000	237,540	22.200	237,540	371,841	.0	4,959	.0	.0	L	06/04/2002
806857-10-8	SCHLUMBERGER LTD.	1,939,000	81,613	42.090	81,613	108,841	.0	700	.0	.0	L	09/23/2002
808513-10-5	SCHWAB CHARLES CORP.	1,614,000	17,512	10.850	17,512	46,040	.0	71	.0	.0	L	06/05/2000
808655-10-4	SCIENTIFIC ATLANTA INC.	200,000	2,372	11.860	2,372	12,637	.0	8	.0	.0	L	05/09/2000
811699-10-7	SEACHANGE INTL INC.	6,700,000	41,205	6.150	41,205	80,085	.0	.0	.0	.0	L	06/11/2002
811804-98-8	SEAGATE TECHNOLOGY ESCROW	300,000	24	0.080	24	0	.0	.0	.0	.0	L	02/09/2001
816300-10-7	SELECTIVE INS GROUP COM	1,200,000	30,216	25.180	30,216	27,618	.0	270	.0	.0	L	10/11/2002
816909-10-5	SEMITOOL INC COM	5,200,000	32,396	6.230	32,396	65,012	.0	.0	.0	.0	L	11/14/2002
817315-10-4	SEPRACOR INC.	100,000	967	9.670	967	7,438	.0	.0	.0	.0	L	01/26/2001

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	7	Dividends		10	11	12	13
							8	9				
CUSIP Identification	Description	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	NAIC Desig- nation (a)	Date Acquired
825549-10-8	SHUFFLE MASTER INC.	3,900,000	74,529	19,110	74,529	79,197	.0	.0	.0	.0	L	04/02/2002
826170-10-2	SIEBEL SYS INC.	500,000	3,700	7,400	3,700	40,503	.0	.0	.0	.0	L	12/06/2000
827057-10-0	SILICON STORAGE TECHNOLOGY INC.	400,000	1,616	4,040	1,616	8,050	.0	.0	.0	.0	L	11/13/2000
830879-10-2	SKYWORKS SOLUTIONS INC.	210,000	2,745	13,070	2,745	9,842	.0	.0	.0	.0	L	06/27/2002
832696-40-5	J M SMUCKER COMPANY COM.	42,800	1,704	39,810	1,704	1,321	.0	.0	.0	.0	L	06/03/2002
833034-10-1	SNAP ON INC.	19,800,000	556,578	28,110	556,578	602,998	.0	10,614	.0	.0	L	09/26/2002
834182-10-7	SOLETRON CORP.	800,000	2,840	3,550	2,840	27,848	.0	.0	.0	.0	L	05/09/2000
835916-10-7	SONUS NETWORKS INC3	500,000	500	1,000	500	11,208	.0	.0	.0	.0	L	07/05/2001
836167-10-6	SOURCECORP INC.	7,000,000	130,130	18,590	130,130	173,047	.0	.0	.0	.0	L	08/14/2002
852061-50-6	SPRINT CORP	700,000	3,066	4,380	3,066	22,180	.0	.0	.0	.0	L	01/26/2001
858155-20-3	STEELCASE INC CL A.	34,600,000	379,216	10,960	379,216	486,867	.0	4,152	.0	.0	L	07/03/2002
86279T-10-9	STRATEX NETWORKS INC.	200,000	442	2,210	442	4,538	.0	.0	.0	.0	L	09/11/2002
86663B-10-2	SUN BANCORP INC NJ.	3,300,000	43,890	13,300	43,890	42,601	.0	.0	.0	.0	L	10/11/2002
866810-10-4	SUN MICROSYSTEMS INC.	15,250,000	47,428	3,110	47,428	353,340	.0	.0	.0	.0	L	02/06/2002
868157-10-8	SUPERIOR ENERGY SVCS INC COM.	2,500,000	20,500	8,200	20,500	22,207	.0	.0	.0	.0	L	12/24/2002
86866R-10-2	SUREBEAM CORP CL A.	1,967,000	7,947	4,040	7,947	10,294	.0	.0	.0	.0	L	10/28/2002
871130-10-0	SYBASE INC.	100,000	1,340	13,400	1,340	2,506	.0	.0	.0	.0	L	09/15/2000
871142-10-5	SYBRON DENTAL SPECIALTIES INC.	66,670	990	14,850	990	1,004	.0	.0	.0	.0	L	12/29/2000
871206-10-8	SYCAMORE NETWORKS INC.	200,000	578	2,890	578	9,963	.0	.0	.0	.0	L	01/26/2001
871399-10-1	SYLVAN LEARNING SYS INC COM.	2,700,000	44,280	16,400	44,280	57,438	.0	.0	.0	.0	L	12/24/2002
871508-10-7	SYMBOL TECHNOLOGIES INC.	300,000	2,466	8,220	2,466	8,637	.0	.6	.0	.0	L	11/13/2000
87161C-10-5	SYNOVUS FINL CORP.	360,000	6,984	19,400	6,984	7,995	.0	99	.0	.0	L	12/06/2000
871829-10-7	SYSCO CORP.	600,000	17,874	29,790	17,874	16,206	.0	216	.0	.0	L	12/06/2000
872540-10-9	TJX COS INC.	240,000	4,685	19,520	4,685	8,599	.0	25	.0	.0	L	02/06/2002
872941-10-9	TMP WORLDWIDE INC.	600,000	6,786	11,310	6,786	11,707	.0	.0	.0	.0	L	09/23/2002
879664-10-0	TELLABS INC.	500,000	3,635	7,270	3,635	27,069	.0	.0	.0	.0	L	01/26/2001
880345-10-3	TENNANT CO.	4,600,000	149,960	32,600	149,960	183,095	.0	966	.0	.0	L	07/03/2002
880775-10-1	TERAYON COMMUNICATION SYS COM.	100,000	205	2,050	205	2,081	.0	.0	.0	.0	L	11/13/2000
882508-10-4	TEXAS INSTRS INC.	1,400,000	21,014	15,010	21,014	61,624	.0	68	.0	.0	L	09/23/2002
883623-20-9	THERMOGENESIS CORPORATION.	5,500,000	11,275	2,050	11,275	13,029	.0	.0	.0	.0	L	05/28/2002
885535-10-4	3COM CORP.	200,000	926	4,630	926	2,584	.0	.0	.0	.0	L	12/06/2000
88579Y-10-1	3M CO.	600,000	73,980	123,300	73,980	59,787	.0	.0	.0	.0	L	04/09/2002
886320-10-3	TIBCO SOFTWARE INC.	200,000	1,236	6,180	1,236	9,200	.0	.0	.0	.0	L	01/26/2001
887319-10-1	TIME WARNER TELECOM INC.	100,000	211	2,110	211	5,494	.0	.0	.0	.0	L	05/09/2000
888266-10-3	TITAN CORPORATION.	4,300,000	44,720	10,400	44,720	60,283	.0	.0	.0	.0	L	11/01/2002
889478-10-3	TOLL BROS INC.	400,000	8,080	20,200	8,080	11,188	.0	.0	.0	.0	L	04/10/2002
894065-10-1	TRANSWITCH CORP.	200,000	138	0,689	138	7,938	.0	.0	.0	.0	L	11/13/2000
89420G-10-9	TRAVELERS PROPERTY CASUALTY CORP A.	281,000	4,117	14,650	4,117	5,993	.0	.0	.0	.0	L	08/23/2002
89420G-40-6	TRAVELERS PROP CASUALTY CORP.	577,000	8,453	14,650	8,453	13,297	.0	.0	.0	.0	L	08/23/2002
902104-10-8	LIVI INC COM.	4,200,000	67,452	16,060	67,452	63,164	.0	.0	.0	.0	L	04/30/2002
902124-10-6	TYCO INTL LTD NEW.	5,582,000	95,341	17,080	95,341	278,471	.0	242	.0	.0	L	09/23/2002
902910-10-8	USB HLDG INC COM.	2,000,000	35,400	17,700	35,400	33,374	.0	311	.0	.0	L	04/05/2002
910909-10-0	UNITED NATL BANCORP N J.	1,700,000	39,185	23,050	39,185	39,282	.0	1,020	.0	.0	L	04/04/2002
91347P-10-5	UNIVERSAL DISPLAY CORPORATION.	2,400,000	18,936	7,890	18,936	23,371	.0	.0	.0	.0	L	04/30/2002
91529Y-10-6	UNUMPROVIDENT CORP.	11,300,000	198,202	17,540	198,202	235,030	.0	1,475	.0	.0	L	12/13/2002
918204-10-8	V F CORP.	3,500,000	126,175	36,050	126,175	143,558	.0	3,395	.0	.0	L	03/01/2002
922207-10-5	VARIAN SEMICONDUCTOR EQUIP ASSC CO.	600,000	14,257	14,257	14,257	15,337	.0	.0	.0	.0	L	12/18/2002
923436-10-9	VERITAS SOFTWARE CO.	633,000	9,887	15,620	9,887	62,259	.0	.0	.0	.0	L	12/05/2000
92343E-10-2	VERISIGN INC.	307,000	2,462	8,020	2,462	33,674	.0	.0	.0	.0	L	01/26/2001
92532F-10-0	VERTEX PHARMACEUTICALS INC.	200,000	3,170	15,850	3,170	9,714	.0	.0	.0	.0	L	07/05/2001
92552R-10-9	VIAD CORP.	12,300,000	274,905	22,350	274,905	308,810	.0	1,107	.0	.0	L	07/03/2002
926734-10-4	VIGNETTE CORP.	400,000	491	1,227	491	11,750	.0	.0	.0	.0	L	11/13/2000
92763R-10-4	VIRAGE LOGIC CORPORATION COM.	3,600,000	36,108	10,030	36,108	43,388	.0	.0	.0	.0	L	12/06/2002
928497-10-6	VITESSE SEMICONDUCTOR CORP.	300,000	656	2,185	656	18,300	.0	.0	.0	.0	L	05/09/2000
92849Q-10-4	VITRIA TECHNOLOGY INC.	100,000	75	0,750	75	2,575	.0	.0	.0	.0	L	11/13/2000
931142-10-3	WAL MART STORES INC.	0,000	0	0,000	0	0	.0	254	.0	.0	L	11/07/2001
942683-10-3	WATSON PHARMACEUTICALS INC.	200,000	5,654	28,270	5,654	9,837	.0	.0	.0	.0	L	01/26/2001
947684-10-6	WEBSense INC COM.	500,000	10,681	21,361	10,681	11,093	.0	.0	.0	.0	L	12/18/2002
950590-10-9	WENDYS INTERNATIONAL INC.	11,000,000	297,770	27,070	297,770	355,298	.0	1,317	.0	.0	L	12/06/2002
961840-10-5	WET SEAL INC CL A.	4,900,000	52,729	10,761	52,729	77,515	.0	.0	.0	.0	L	11/11/2002
963801-10-5	WHITE ELECTRONIC DESIGNS CORP COM.	2,402,000	18,375	7,650	18,375	22,695	.0	.0	.0	.0	L	11/29/2002
969457-10-0	WILLIAMS COS INC.	800,000	2,160	2,700	2,160	27,814	.0	336	.0	.0	L	07/17/2000

E10.6

Showing all COMMON STOCKS Owned December 31 of Current Year

(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues _____, the total \$ value (included in Column 6) of all such issues \$ _____

(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
US GOVERNMENT OBLIGATIONS - U.S.							
3133MS-6R-6	FHLB	09/19/2002	FUB DELAWARE LTD.		999,688	1,000,000	.0
3133TG-T4-1	FHLMC CMO 2091-PD	10/31/2002	FUB DELAWARE LTD.		258,281	250,000	.167
3133TQ-C9-6	FHLMC CMO T-30-A4	11/25/2002	FUB DELAWARE LTD.		642,480	625,000	3,583
31340A-YZ-8	FHLMC PL 140728F	09/19/2002	FUB DELAWARE LTD.		137,247	127,228	.691
3134A3-EM-4	FHLMC	09/20/2002	FUB DELAWARE LTD.		1,108,671	1,000,000	1,278
3134A4-QD-9	FHLMC	08/30/2002	FUB CAP MGT GRP		17,387,520	17,000,000	92,819
31359M-NF-6	FNMA	08/23/2002	FUB DELAWARE LTD.		495,670	485,000	4,352
31359M-PT-4	FNMA	10/24/2002	FUB DELAWARE LTD.		5,120,541	5,125,000	.0
31387C-3U-3	FNMA PL 580511A	08/16/2002	FUB DELAWARE LTD.		4,372,853	4,250,001	12,750
31390S-MS-7	FNMA PL 654769A	11/04/2002	FUB DELAWARE LTD.		2,289,374	2,199,999	6,600
31374G-R5-8	FNMA PL 313808A	10/15/2002	FUB DELAWARE LTD.		139,701	129,955	.379
31381D-YE-9	FNMA PL 458009A	08/21/2002	FUB DELAWARE LTD.		555,552	518,073	3,058
31388Y-WP-3	FNMA PL 619054A	12/13/2002	FUB DELAWARE LTD.		2,140,676	2,080,851	5,087
78442G-AV-8	SLMA 97-4-A2 VAR	12/16/2002	FUB DELAWARE LTD.		739,439	735,000	3,268
78442G-AX-4	SLMA 98-1-A1 ARM	12/02/2002	FUB DELAWARE LTD.		112,314	112,279	.262
86387U-BF-1	SLMA	11/26/2002	FUB DELAWARE LTD.		9,155,326	9,000,000	59,438
912827-2M-3	TREASURY INFLATION INDEX	12/31/2002	FUB DELAWARE LTD.		3,221,533	3,020,820	9,956
912827-3T-7	TREASURY INFLATION INDEX	12/31/2002	FUB DELAWARE LTD.		2,712,937	2,518,286	9,236
912827-4V-1	U. S. TREASURY NOTES	08/16/2002	FUB DELAWARE LTD.		1,055,977	1,000,000	12,391
912827-5F-5	U. S. TREASURY NOTE	10/31/2002	VARIOUS		471,984	450,000	10,002
912827-7F-3	U. S. TREASURY NOTE	10/04/2002	FIRST UNION BANK		466,383	450,000	6,035
912827-7L-0	U. S. TREASURY NOTES	06/28/2002	WEAVER BARKSDALE		1,001,875	1,000,000	18,315
912828-AA-8	U. S. TREASURY BOND	09/25/2002	FIRST UNION BANK		154,031	150,000	2,659
912828-AC-4	U. S. TREASURY NOTES	06/28/2002	FUB WEAVER BARKSDALE INTL		1,011,875	1,000,000	5,588
912828-AD-2	U. S. TREASURY NOTE	06/28/2002	FIRST UNION BANK		2,391,328	2,375,000	6,538
912828-AF-7	TREASURY INFLATION INDEX	12/02/2002	FUB DELAWARE LTD.		527,649	506,470	1,427
912828-AG-5	U S TREASURY NOTES	11/18/2002	FUB DELAWARE LTD.		1,848,495	1,845,000	3,891
912828-AH-3	U S TREASURY NOTES	09/20/2002	FUB DELAWARE LTD.		203,859	200,000	.724
912828-AN-0	U S TREASURY NOTES	12/31/2002	FUB WEAVER BARKSDALE INTL		354,922	350,000	1,334
912828-AR-1	U S TREASURY NOTES	12/20/2002	FUB DELAWARE LTD.		704,711	705,000	.0
COUNTRY TOTAL - U.S.					61,782,892	60,208,962	281,828
03999996 - Bonds - U.S. Government					30,492,867	29,847,650	120,121
03999999 - Total - Bonds - U.S. Government					61,782,892	60,208,962	281,828
INDUSTRIAL & MISCELLANEOUS - U.S.							
001031-AC-7	AEP INDUSTRIES INC.	09/10/2002	GARTMORE CAPITAL		250,625	250,000	8,092
00130H-AU-9	AES CORP NTS	06/28/2002	WELLINGTON		112,000	175,000	5,738
001546-AE-0	AK STEEL CORP SRNT	05/07/2002	GARTMORE CAPITAL		253,750	250,000	4,648
001546-AF-7	AK STEEL CORP 144A	07/12/2002	VARIOUS		930,020	935,000	1,711
00184A-AF-2	AOL TIME WARNER INC.	10/16/2002	WELLINGTON		138,375	150,000	5,529
00209A-AE-6	AT & T WIRELESS SVCS	10/16/2002	WELLINGTON		112,500	150,000	1,641
003924-AG-2	ABITIBI-CONSOLIDATED	12/04/2002	VARIOUS		273,786	255,000	7,566
00763M-AA-6	ADV MED OPTICS 144A	06/26/2002	WELLINGTON		24,715	25,000	.28
011638-AC-7	ALARIS MED SYS SR-B	06/28/2002	WELLINGTON		11,250	10,000	.87
013817-AG-6	ALCOA INC NOTES	08/19/2002	FUB DELAWARE LTD.		199,658	200,000	.189
01958X-AM-9	ALLIED WASTE NT SR-B	02/15/2002	FUB VILLANOVA		244,375	250,000	2,406
01958X-AQ-0	ALLIED WASTE NORTH AMER INC	06/28/2002	WELLINGTON		172,813	175,000	2,771
026375-AG-0	AMERICAN GREETINGS	03/01/2002	GARTMORE CAPITAL		250,000	250,000	4,161
029717-AM-7	AMERICAN STANDARD INC SR NT	06/28/2002	WELLINGTON		128,125	125,000	3,521
03073E-AA-3	AMERISOURCEBERGEN	11/12/2002	WELLINGTON		175,000	175,000	.0
03073K-AD-3	AMERIGAS PTNR 144-C	11/22/2002	GARTMORE CAPITAL		517,500	500,000	1,602
031652-AM-2	AMKOR TECHNOLOGY INC BD	10/30/2002	VARIOUS		382,625	450,000	9,269
032511-AU-1	ANADARKO PETROLEUM CORP	09/19/2002	FUB CAP MGT GRP		4,992,050	5,000,000	2,778
040146-AC-6	ARGO-TECH CORP	08/29/2002	WELLINGTON		34,450	40,000	1,466
042248-AC-8	ARMKEL LLC SR SUB NT 144A	06/26/2002	VARIOUS		277,325	260,000	5,967
045419-10-8	ASSET MANAGEMENT FUND; ARM PORTF	12/31/2002	SHAY FINCL SVCS		66,177,964	665,085,357	.0
053499-AB-5	AVAYA INC.	06/25/2002	WELLINGTON		451,937	465,000	6,571
05379B-AC-1	AVISTA CORP SRNT	06/28/2002	WELLINGTON		160,500	150,000	1,097
054802-AF-0	AZTAR CORPORATION NOTES	08/29/2002	VARIOUS		330,531	325,000	1,206
054937-AA-5	BB & T CORP NTS	08/16/2002	FUB DELAWARE LTD.		226,000	200,000	2,658
055088-AD-0	B&G FOODS INC.	03/04/2002	GARTMORE CAPITAL		245,146	245,000	2,358

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
.055088-AE-8	B & G FOODS INC SR-D	07/15/2002	GARTMORE CAPITAL		255,000	250,000	11,162
.055381-AF-4	BE AEROSPACE INC SER-B	02/20/2002	FUB VILLANOVA		215,000	250,000	9,389
.058498-AD-8	BALL CORP SRSNT	07/12/2002	WELLINGTON		335,813	325,000	12,180
.05873K-AF-5	BALLY TOTAL FIT SR-D	08/12/2002	GARTMORE CAPITAL		230,000	250,000	8,229
.073902-BF-4	BEAR STEARNS CO BD	11/25/2002	FUB DELAWARE LTD		268,480	250,000	8,220
.07556Q-AE-5	BEAZER HOMESUSA INC	06/28/2002	WELLINGTON		76,500	75,000	773
.08172L-5A-2	BENEFICIAL CORP SER-G	11/15/2002	VARIOUS		103,219	100,000	2,949
.085790-AG-8	BERRY PLASTICS 144A	07/17/2002	GARTMORE CAPITAL		150,000	150,000	.0
.087851-AQ-4	BEVERLY ENTERPRISES INC	07/01/2002	WELLINGTON		103,250	100,000	2,139
.097014-AF-1	BOEING CAPITAL CORP	10/31/2002	FUB DELAWARE LTD		127,724	125,000	1,497
.097383-AN-3	BOISE CASCADE CORP DEB	06/30/2002	WELLINGTON		112,664	100,000	1,496
.097383-AU-7	BOISE CASCADE CORP	01/29/2002	WELLINGTON		134,857	135,000	.0
.102175-AB-2	BOWATER CANADA FIN	12/03/2002	VARIOUS		92,269	90,000	372
.125896-AR-1	CMS ENERGY CORP NOTES	05/07/2002	GARTMORE CAPITAL		267,500	250,000	7,108
.126304-AF-9	CSC HLDGS INC SER-B	09/18/2002	VARIOUS		844,750	900,000	26,592
.12637K-AC-5	CSK AUTO INC 144A	06/28/2002	WELLINGTON		10,750	10,000	43
.126690-NU-6	COUNTRYWIDE 93-E-B2	12/18/2002	FUB DELAWARE LTD		51,044	50,383	200
.131347-AV-8	CALPINE CORP	01/29/2002	WELLINGTON		69,613	80,000	3,041
.131347-AW-6	CALPINE CORP	07/10/2002	VARIOUS		352,856	470,000	14,497
.137114-AA-2	CANANDAIGUA BRND SRSBNT	03/06/2002	FUB OFFITBANK		209,250	200,000	472
.138747-AC-4	CANWEST MEDIA INC	10/11/2002	VARIOUS		82,700	80,000	3,452
.140909-AD-4	CARAUSTAR INDS INC	12/11/2002	WELLINGTON		160,438	155,000	3,267
.14743R-AA-1	CASE EQUIP CORP NTS	12/11/2002	VARIOUS		36,900	45,000	1,058
.156431-AC-2	CENTURY ALUMINUM	07/24/2002	WELLINGTON		42,800	40,000	1,257
.16117P-AE-0	CHARTER COMMUNICATIONS HLDGS	10/16/2002	GARTMORE CAPITAL		128,125	250,000	898
.162456-AH-0	CHATTEM INC NTS SR-B	08/15/2002	GARTMORE CAPITAL		250,250	250,000	8,326
.165167-AS-6	CHESAPEAKE ENERGY	11/12/2002	VARIOUS		797,781	775,000	8,339
.171327-AB-5	CHUMASH CASINO 144 A	07/24/2002	GARTMORE CAPITAL		252,250	250,000	975
.172967-BH-3	CITIGROUP INC BONDS	08/16/2002	FUB DELAWARE LTD		105,049	100,000	183
.181900-AD-3	CLARK REFG & MKTG INC	08/06/2002	VARIOUS		338,381	350,000	5,525
.193292-AH-2	COLE NATIONAL GROUP 144A	05/15/2002	GARTMORE CAPITAL		100,000	100,000	.0
.193292-AK-5	COLE NATIONAL GROUP	11/26/2002	VARIOUS		403,000	425,000	746
.194832-AD-3	COLLINS & AIKMAN PRD	07/17/2002	GARTMORE CAPITAL		251,250	250,000	1,642
.197677-AK-3	COLUMBIA/HCA HEALTHCARE CORP	07/09/2002	WELLINGTON		156,375	150,000	1,571
.199333-AC-9	COLUMBUS MCKINNON CORP	07/30/2002	GARTMORE CAPITAL		222,500	250,000	7,142
.20029P-AL-3	COMCAST CABLE NOTES	10/16/2002	WELLINGTON		139,313	150,000	2,278
.20451B-AB-3	COMPASS MINERALS GROUP	09/27/2002	WELLINGTON		148,400	140,000	2,186
.205363-AC-8	COMPUTER SCIENCES CORP	08/16/2002	FUB DELAWARE LTD		219,260	200,000	542
.20825U-AA-2	CONOCO FUNDING CO	10/31/2002	FUB DELAWARE LTD		159,648	150,000	341
.21036P-AC-2	CONSTELLATION BRANDS	01/23/2002	FUB VILLANOVA		200,000	200,000	.0
.219023-AB-4	CORN PRODUCTS INTL	11/08/2002	FUB OFFITBANK		321,750	325,000	9,682
.220874-AA-9	CORUS ENTERTAINMENT INC	03/07/2002	WELLINGTON		24,797	25,000	.0
.220874-AB-7	CORUS ENTERTAINMENT	06/25/2002	WELLINGTON		10,300	10,000	270
.222862-AA-2	COVENTRY HEALTH 144A	02/01/2002	WELLINGTON		15,000	15,000	.0
.222862-AB-0	COVENTRY HEALTH CARE	06/26/2002	WELLINGTON		10,200	10,000	339
.227573-AG-7	CROSS TIMBER OIL SR-B	08/23/2002	WELLINGTON		341,250	325,000	9,242
.228227-AJ-3	CROWN CASTLE INTL	12/04/2002	WELLINGTON		4,500	5,000	191
.228227-AS-3	CROWN CASTLE INTL NT	12/03/2002	VARIOUS		11,675	15,000	428
.231021-AL-0	CIMMINS INC NOTES	11/15/2002	VARIOUS		40,000	40,000	.0
.232909-AA-9	DI INDS INC	02/01/2002	FUB VILLANOVA		245,781	250,000	1,849
.23331A-AD-1	D R HORTON INC SRNT	07/01/2002	WELLINGTON		99,500	100,000	3,333
.235811-AU-0	DANA CORP NOTES	07/15/2002	WELLINGTON		97,500	100,000	3,825
.235811-AW-6	DANA CORP NTS	03/06/2002	FUB OFFITBANK		246,648	250,000	.0
.246626-AC-9	DELCO REMY INT'L INC	06/26/2002	WELLINGTON		47,000	50,000	192
.247361-YF-9	DELTA AIR LINES INC NT	06/28/2002	WELLINGTON		69,188	75,000	214
.250854-AA-4	DETROIT EDISN 01-A-A1	08/16/2002	FUB DELAWARE LTD		567,228	562,278	13,754
.252125-AA-7	DEX MEDIA EAST	11/07/2002	VARIOUS		436,625	425,000	411
.25468P-BX-3	WALT DISNEY CO NOTES	09/19/2002	FUB CAP MGT GRP		5,308,650	5,000,000	20,365
.266320-AH-6	DURA OPERATING CORP SR-D	06/25/2002	VARIOUS		342,000	350,000	7,675
.268766-BW-1	EOP OPERATING L P	09/19/2002	FUB CAP MGT GRP		4,331,520	4,000,000	29,250
.27876G-AG-3	ECHOSTAR DBS CORP SRNT	06/30/2002	WELLINGTON		147,375	150,000	5,742
.27876G-AH-1	ECHOSTAR DBS 144A	06/24/2002	VARIOUS		406,375	400,000	9,670

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283680-AE-9	EL PASO ENERGY	11/22/2002	GARTMORE CAPITAL		279,407	275,000	.0
286606-AA-4	ELIZABETH ARDEN SR-B	02/15/2002	FUB VILLANOVA		220,000	250,000	1,142
291525-AE-3	EMMIS BROADCASTING-B	07/23/2002	VARIOUS		223,425	225,000	5,944
29382R-AA-5	ENTRAVISION CMM	06/25/2002	WELLINGTON		30,200	30,000	.226
299913-10-3	EVERGREEN ADJUSTABLE RATE FUND	01/24/2002	WACHOVIA BANK		82,000,000	847,983,454	.0
303727-AE-1	FAIRCHILD SEMI SRSNT	10/18/2002	VARIOUS		378,875	365,000	3,784
303901-AF-9	FAIRFAX FINL HLDGS	01/23/2002	WELLINGTON		10,900	15,000	.281
303901-AJ-1	FAIRFAX FINL HLDG NT	02/01/2002	WELLINGTON		35,250	45,000	1,208
31281A-YN-6	FHLMC PL N30717F	11/05/2002	FUB DELAWARE LTD.		89,843	.87,279	.205
31283J-2T-7	FHLMC PL G10786F	08/27/2002	FUB DELAWARE LTD.		316,449	303,457	1,366
313310-KC-0	FFCB	11/08/2002	FUB DELAWARE LTD.		500,283	500,000	.347
313917-AE-6	FELCOR SUITES LTD PARTNERSHIP	02/19/2002	FUB OFFITBANK		247,813	250,000	7,068
31392V-XU-1	FHLMC CMO T-50-A3	10/02/2002	FUB DELAWARE LTD.		499,950	505,000	1,163
317887-AB-3	FINLAY FINE JEWELRY	01/09/2002	FUB OFFITBANK		455,625	500,000	7,910
31846L-AH-9	FST ALLIANCE 94-2-A1	10/24/2002	FUB DELAWARE LTD.		37,602	.37,299	.221
337367-AB-2	FIRST UNION 98-C2-A2	08/16/2002	FUB DELAWARE LTD.		1,096,016	1,000,000	3,644
338032-AJ-4	FISHER SCIENTIFIC 144A	04/19/2002	WELLINGTON		110,000	110,000	.0
338032-AL-9	FISHER SCIENTIFIC	08/29/2002	WELLINGTON		51,500	50,000	1,467
339130-AV-8	FLEMING COS INC 144A	06/05/2002	FUB OFFITBANK		496,026	500,000	2,263
339130-AX-4	FLEMING COMPANIES INC.	06/13/2002	GARTMORE CAPITAL		250,000	250,000	.0
345397-SS-3	FORD MOTOR CREDIT CO	08/25/2002	VARIOUS		30,611	30,000	.456
34527R-GG-2	FORD AUTO 01-D-A2	10/24/2002	FUB DELAWARE LTD.		174,687	174,578	.252
346091-AP-6	FOREST OIL CORP. NOTES	02/28/2002	FUB VILLANOVA		255,000	250,000	4,056
346091-AS-0	FOREST OIL CORP NOTES	06/26/2002	WELLINGTON		50,250	50,000	.178
35802N-30-3	FRESENIUS MED CARE	02/19/2002	FUB OFFITBANK		499,625	500,000	1,531
35914P-AB-1	FRONTIER OIL CORP.	05/21/2002	FUB OFFITBANK		472,250	450,000	6,544
361695-AC-3	GFSI INC NOTES SER-B	03/01/2002	GARTMORE CAPITAL		198,125	250,000	.334
36225A-WG-1	GNMA PL 780647X	09/11/2002	FUB DELAWARE LTD.		505,168	478,337	1,555
364760-AG-3	GAP INC. NOTES 144A	06/26/2002	VARIOUS		337,963	340,000	4,215
365438-AF-7	GARDEN ST NEWSPAPERS	03/25/2002	VARIOUS		501,500	500,000	9,392
36962G-WF-7	GENL ELECTRIC CAP	08/19/2002	FUB DELAWARE LTD.		209,040	200,000	3,524
36962G-YY-4	GENL ELECTRIC CAP CORP	06/14/2002	FUB CAP MGT GRP		10,061,500	10,000,000	20,000
373200-AE-4	GEORGIA GULF CORP SRSNT	07/01/2002	WELLINGTON		107,000	100,000	1,729
373298-BV-9	GEORGIA-PACIFIC CORP.	11/15/2002	VARIOUS		354,000	400,000	.451
374508-AD-1	GIANT INDS INC	05/20/2002	FUB OFFITBANK		91,125	100,000	2,050
38141G-AQ-7	GOLDMAN SACHS GROUP	11/25/2002	FUB DELAWARE LTD.		278,615	250,000	5,401
382550-AG-6	GOODYEAR TIRE & RUBBER	02/26/2002	WELLINGTON		63,875	65,000	2,327
382550-AH-4	GOODYEAR TIRE & RUBBER	07/01/2002	WELLINGTON		93,188	100,000	1,604
38373V-MK-3	GNMA CMO 02-61-BA	09/05/2002	FUB DELAWARE LTD.		125,000	125,000	.403
38373X-7W-0	GNMA CMO 02-62-B	09/05/2002	FUB DELAWARE LTD.		126,249	125,000	.480
388684-AA-0	GRAPHIC PACKNG 144A	06/28/2002	WELLINGTON		30,363	30,000	.295
404119-AA-7	HCA-THE HEALTHCARE CO.	11/07/2002	VARIOUS		45,045	40,000	.664
40862P-AC-1	JOHN Q HAMMONS HTL-B	11/14/2002	FUB OFFITBANK		400,500	400,000	.394
413627-AD-2	HARRAHS OPERATING INC GTD.	06/26/2002	WELLINGTON		286,313	275,000	1,345
421924-AP-6	HEALTHSOUTH CORP NTS	08/26/2002	WELLINGTON		21,513	20,000	.875
421924-AZ-4	HEALTHSOUTH CORP NTS	12/17/2002	VARIOUS		122,825	150,000	.532
435572-AB-8	HOLLINGER INTL PUBG INC.	06/19/2002	FUB OFFITBANK		205,750	200,000	4,831
435572-AD-4	HOLLINGER INTL PUB 144A	12/16/2002	GARTMORE CAPITAL		251,000	250,000	.0
442488-AH-5	K HOVNANIAN ENTERPRS	11/15/2002	FUB OFFITBANK		427,250	400,000	5,629
442488-AJ-1	K HOVNANIAN ENTRPRS 144A	03/19/2002	GARTMORE CAPITAL		322,244	325,000	.0
449669-CK-4	IMC GLOBAL INC SR-B	07/18/2002	WELLINGTON		21,413	20,000	.282
449669-CL-2	IMC GLOBAL INC SER-B	06/28/2002	VARIOUS		5,413	5,000	.50
457030-AC-8	INGLES MARKETS INC	05/07/2002	GARTMORE CAPITAL		256,250	250,000	9,183
45768Y-AF-9	INSIGHT MIDWEST BD	06/30/2002	WELLINGTON		97,000	100,000	1,663
458665-AF-3	INTERFACE INC 144A	01/17/2002	WELLINGTON		15,000	15,000	.0
459200-AW-1	IBM CORPORATION BDS	10/30/2002	FUB DELAWARE LTD.		130,913	125,000	.491
459902-AJ-1	INTL GAME TECHNOLOGY SRNT	06/26/2002	WELLINGTON		52,500	50,000	.535
460915-AM-3	INTRAWEST CORP 144A	09/13/2002	VARIOUS		510,415	500,000	6,854
462846-AA-4	IRON MOUNTAIN INC.	11/19/2002	FUB OFFITBANK		426,000	400,000	4,888
46284P-AD-6	IRON MOUNTAIN INC.	06/26/2002	WELLINGTON		51,125	50,000	1,106
464592-AD-6	ISLE CAPRI CASINOS 144A	03/21/2002	GARTMORE CAPITAL		250,000	250,000	.0
478366-AK-3	JOHNSON CONTROLS	09/20/2002	FUB DELAWARE LTD.		120,566	115,000	2,076

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479269-AA-0	JOHNSON DIVERSEY 144A	06/28/2002	WELLINGTON		30,500	30,000	160
482240-AG-3	K & F INDUSTRIES INC.	07/29/2002	WELLINGTON		51,738	50,000	1,339
482240-AH-1	K & F INDUSTRY 144A	12/13/2002	GARTMORE CAPITAL		228,375	225,000	.0
485188-AE-6	KAN CTY STRN RY 144A	06/26/2002	WELLINGTON		50,094	50,000	104
48666K-AD-1	KB HOME SR SUB NT	06/26/2002	WELLINGTON		51,000	50,000	1,794
489170-AB-6	KENNAMETAL INC NOTES	08/22/2002	VARIOUS		350,534	345,000	2,627
513075-AE-1	LAMAR MEDIA CORP 144A	12/17/2002	WELLINGTON		30,000	30,000	.0
514666-AC-0	LAND O LAKES INC. 144A	02/20/2002	FUB VILLANOVA		492,500	500,000	11,667
521865-AE-5	LEAR CORPORATION	06/26/2002	WELLINGTON		118,450	115,000	1,192
526057-AB-0	LENNAR CORP NOTES	08/07/2002	FUB OFFITBANK		348,688	350,000	11,935
52736R-AM-4	LEVI STRAUSS 144A	11/26/2002	GARTMORE CAPITAL		246,453	250,000	.0
532776-AC-5	LIN TELEVISION CORP SRSNT	06/30/2002	WELLINGTON		50,375	50,000	1,361
542312-AB-9	LONE STAR TECH INC SER-B	11/07/2002	GARTMORE CAPITAL		181,850	205,000	7,990
543213-AA-0	LONGVIEW FIBRE CO.	07/03/2002	WELLINGTON		75,533	75,000	1,139
548661-CC-9	LOWES COMPANIES INC.	08/19/2002	FUB DELAWARE LTD.		223,992	200,000	2,750
552078-AM-9	LYONDELL CHEMICAL CO.	02/19/2002	FUB OFFITBANK		199,500	200,000	5,925
552078-AQ-0	LYONDELL CHEMICAL 144A	02/15/2002	FUB VILLANOVA		248,125	250,000	4,684
552078-AR-8	LYONDELL CHEM CO.	06/26/2002	WELLINGTON		148,872	150,000	.0
55264T-AQ-4	MBNA CRDT CD 01-A1-A1	08/16/2002	FUB DELAWARE LTD.		1,045,938	1,000,000	825
552953-AE-1	MGM GRAND INC SR SUB NT	06/26/2002	WELLINGTON		100,500	100,000	3,490
55972F-AB-0	MAGNUM HUNTER RES 144A	06/26/2002	WELLINGTON		35,300	35,000	283
56032E-AD-5	MAIL-WELL CORP	06/25/2002	WELLINGTON		227,431	225,000	4,444
576323-AD-1	MASTEC INC.	07/10/2002	WELLINGTON		46,250	50,000	1,765
58282P-AA-9	MDP ACQUISITION 144A	09/23/2002	FUB OFFITBANK		300,000	300,000	.0
58445M-AE-2	MEDIACOM LLC	06/28/2002	WELLINGTON		42,000	50,000	1,455
59151K-AE-8	METHANEX CORP NOTES	07/02/2002	WELLINGTON		40,200	40,000	43
60467P-AH-7	MIRANT AMERICAS GENRTN	06/28/2002	WELLINGTON		169,500	200,000	2,628
617446-HB-8	MORGAN STAN-DN WITTER	08/16/2002	FUB DELAWARE LTD.		104,887	100,000	2,223
619903-AC-1	MOTHERS WORK INC NTS	07/31/2002	GARTMORE CAPITAL		246,798	250,000	.0
629200-AA-4	NMHG HOLDING CO 144A	05/02/2002	VARIOUS		264,964	265,000	.0
629200-AB-2	NMHG HOLDING CO	10/29/2002	WELLINGTON		9,400	10,000	478
629568-AB-2	NABORS INDS INC NTS	08/16/2002	FUB DELAWARE LTD.		185,019	175,000	4,165
631158-AB-8	NASH FINCH CO SR SUB NT	06/26/2002	WELLINGTON		49,000	50,000	708
637432-CV-5	NATL RURAL UTILITIES	09/19/2002	FUB CAP MGT GRP		5,087,950	5,000,000	19,965
638477-AA-7	NATIONAL WTRKWS	11/14/2002	WELLINGTON		20,000	20,000	.0
638901-AP-3	NAVISTAR INT'L CORP	07/02/2002	WELLINGTON		121,250	125,000	4,083
639480-AB-8	NDCHEALTH CORP	11/18/2002	WELLINGTON		70,000	70,000	.0
651290-AF-5	NEWFIELD EXPLORATION	12/10/2002	WELLINGTON		262,656	250,000	4,783
651718-AB-4	NEWPARK RES SER-B	11/21/2002	FUB OFFITBANK		192,500	200,000	7,715
65332V-AV-5	NEXTEL COMMUNICATIONS INC.	09/25/2002	VARIOUS		428,388	600,000	11,094
655356-JF-1	NOMURA ASST 98-D6-A1B	12/11/2002	FUB DELAWARE LTD.		1,145,083	1,040,000	1,867
65653R-AB-9	NORSKE SKOG CANADA	07/17/2002	VARIOUS		777,200	760,000	14,773
667281-AP-4	NORTHWEST AIRLS CORP	06/28/2002	WELLINGTON		45,000	50,000	333
66977W-AB-5	NOVA CHEMICALS CORP NTS	10/29/2002	WELLINGTON		79,050	85,000	2,744
681904-AF-5	OMNICARE INC.	06/26/2002	WELLINGTON		15,525	15,000	359
686079-AB-0	OREGON STEEL MILLS 144A	07/10/2002	WELLINGTON		64,202	65,000	.0
69073T-AA-1	OWENS-BROCKWAY 144A	06/26/2002	WELLINGTON		150,375	150,000	5,806
69073T-AB-9	OWENS-BROCKWAY GLASS	11/13/2002	FUB OFFITBANK		205,500	200,000	4,585
69350E-AE-0	PP & L TRANS 99-A-A5	10/31/2002	FUB DELAWARE LTD.		107,766	100,000	759
69361Y-AB-9	PSE & G TRANS 01-1-A2	08/16/2002	FUB DELAWARE LTD.		1,041,133	1,000,000	10,523
693682-AD-8	P&L COAL HLDG CORP-B	11/20/2002	FUB OFFITBANK		212,000	200,000	535
694940-AC-1	PACIFICA PAPERS INC.	06/26/2002	WELLINGTON		26,688	25,000	736
695112-AD-4	PACIFICARE HLTH 144A	05/14/2002	GARTMORE CAPITAL		248,473	250,000	.0
697933-AN-9	PANAMSAT CORP	02/01/2002	FUB OFFITBANK		600,000	600,000	.0
698935-AB-9	PAPERBOARD INDS SRNT	07/16/2002	WELLINGTON		97,625	100,000	2,885
700690-AB-6	PARK PLACE ENTMT CORP SRSBNT	05/08/2002	FUB OFFITBANK		202,250	200,000	6,475
700690-AJ-9	PARK PL ENTMT CORP	10/17/2002	WELLINGTON		450,738	435,000	7,266
700690-AL-4	PARK PLACE ENTMT CRP	02/15/2002	VARIOUS		602,438	600,000	10,371
701081-AG-6	PARKER DRILLING CO SRNT SER D	06/26/2002	WELLINGTON		151,500	150,000	1,869
701081-AK-7	PARKER DRILLING CO	11/11/2002	FUB OFFITBANK		401,000	400,000	20,138
70322A-AB-7	PATHMARK STORES	06/25/2002	VARIOUS		173,000	170,000	5,432
705220-AD-3	PECO ENERGY 99-A-A4	08/16/2002	FUB DELAWARE LTD.		1,058,906	1,000,000	27,389

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
708160-BH-8	PENNEY J C INC NT	06/28/2002	WELLINGTON		49,000	50,000	1,362
708160-BP-0	PENNEY JC INC NT	02/28/2002	WELLINGTON		14,219	15,000	463
713281-AG-8	PEP BOYS-MANNY MOE & JACK MTNA	05/20/2002	FUB OFFITBANK		98,125	100,000	1,369
716604-AA-1	PETRO HELICOPTER	04/17/2002	GARTMORE CAPITAL		252,750	250,000	.0
71940L-AC-1	PHYSICIAN SALES & SVCING SR	06/26/2002	WELLINGTON		75,000	75,000	1,594
723787-AC-1	PIONEER NAT RESOURCE CO SRNT	07/01/2002	WELLINGTON		56,125	50,000	1,257
726503-AC-9	PLAINS ALL AMER	09/18/2002	FUB OFFITBANK		299,400	300,000	.0
72813P-AH-3	PLAYTEX PRODS INC SR SUB NT	07/15/2002	WELLINGTON		374,500	350,000	4,284
740884-AD-3	PRESIDENTIAL LIFE	06/19/2002	FUB OFFITBANK		488,125	500,000	14,109
74157K-AF-8	PRIMEDIA INC 144A	11/07/2002	GARTMORE CAPITAL		112,500	125,000	5,485
741917-AG-3	PRIME HOSPITLTY 144A	04/16/2002	FUB OFFITBANK		500,000	500,000	.0
741932-AC-1	PRIDE INTL INC SRNT	06/26/2002	WELLINGTON		80,813	75,000	625
74819R-AB-2	QUEBECOR MEDIA SRNT	06/28/2002	WELLINGTON		228,250	225,000	9,302
749564-AA-8	R H DONNELLEY 144A	12/11/2002	VARIOUS		129,750	125,000	81
749564-AC-4	R H DONNELLEY 144A	11/26/2002	FUB OFFITBANK		50,000	50,000	.0
75040K-AC-3	RADIOLOGIX INC 144A	06/28/2002	WELLINGTON		51,250	50,000	263
75040P-AF-5	RADIO ONE INC SER-B	07/10/2002	WELLINGTON		129,375	125,000	5,454
758753-AA-5	REGAL CINEMAS 144A	01/29/2002	FUB VILLANOVA		250,000	250,000	.0
760943-AF-7	RES-CARE INC 144A	05/07/2002	GARTMORE CAPITAL		236,875	250,000	12,912
76110W-MA-1	RESIDENTL 01-KS3-A14	11/13/2002	FUB DELAWARE LTD		209,750	200,000	549
76115N-AB-7	RESOLUTION PERF 144A	08/15/2002	WELLINGTON		28,563	25,000	733
76168R-AC-2	REXNORD CORP	11/19/2002	GARTMORE CAPITAL		125,000	125,000	.0
765670-AC-8	RIDDELL SPORTS INC	06/17/2002	GARTMORE CAPITAL		240,938	250,000	11,375
775101-AH-1	ROGERS CANTEL INC SRSBNT	05/20/2002	FUB OFFITBANK		87,125	100,000	1,271
775310-AB-4	ROGERS WIRELESS INC 144A	06/28/2002	WELLINGTON		49,313	75,000	1,243
780153-AL-6	RYL CARIBBEAN CRUISES	07/12/2002	FUB OFFITBANK		482,500	500,000	20,052
782352-AA-6	RUSSELL CORP NTS 144A	08/14/2002	GARTMORE CAPITAL		254,594	250,000	5,441
78388J-AE-6	SBA COMMUNICATIONS	01/17/2002	FUB VILLANOVA		208,750	250,000	11,816
78442G-AS-5	SLMA 97-3-A2 ARM	08/16/2002	FUB DELAWARE LTD		5,026,953	5,000,000	8,546
784635-AG-9	SPX CORPORATION NOTES	12/13/2002	VARIOUS		195,000	195,000	.0
786514-BF-5	SAFEWAY INC NOTES	09/19/2002	FUB CAP MGT GRP		5,247,900	5,000,000	33,833
79377W-AA-6	SAKS INC	11/19/2002	GARTMORE CAPITAL		123,125	125,000	201
795757-AD-5	SALTON INC NOTES	08/12/2002	GARTMORE CAPITAL		292,375	275,000	3,148
800907-AE-7	SANMINA-SCI 144A	12/18/2002	WELLINGTON		210,000	210,000	.0
810186-AB-2	SCOTTS COMPANY	06/28/2002	WELLINGTON		129,625	125,000	4,073
810186-AE-6	SCOTTS COMPANY	02/06/2002	WELLINGTON		56,375	55,000	.0
812141-AE-9	SEALY MATTRESS SER-B	06/26/2002	WELLINGTON		283,838	275,000	9,908
817320-AH-7	SEQUA CORP SRNT	06/26/2002	VARIOUS		542,500	550,000	5,638
827048-AF-6	SILGAN HOLDINGS INC	06/26/2002	WELLINGTON		183,250	175,000	5,781
829226-AL-3	SINCLAIR BROADCAST	10/08/2002	VARIOUS		67,388	65,000	1,817
829226-AM-1	SINCLAIR BROADCAST 144A	10/22/2002	VARIOUS		270,250	270,000	152
829226-AN-9	SINCLAIR BROADCAST 144A	12/17/2002	WELLINGTON		25,750	25,000	528
83001P-AB-5	SIX FLAGS INC NOTES	04/01/2002	FUB OFFITBANK		105,000	100,000	1,583
83001P-AD-1	SIX FLAGS INC	08/12/2002	VARIOUS		621,996	625,000	69
834182-AN-7	SOLETRON CORP. NOTES	06/26/2002	WELLINGTON		142,589	150,000	2,908
845905-AL-2	SOVEREIGN BANCORP INC SRNTS	06/28/2002	WELLINGTON		56,000	50,000	627
846425-AK-2	SPANISH BROADCAST SYS	07/12/2002	GARTMORE CAPITAL		257,813	250,000	5,080
85375C-AH-4	STANDARD PAC CORP NEW	06/26/2002	WELLINGTON		125,000	125,000	2,656
857555-AH-9	STATER BROTHERS HLDG INC	11/13/2002	GARTMORE CAPITAL		248,750	250,000	6,943
857689-AH-6	STATION CASINOS INC	06/26/2002	VARIOUS		333,000	325,000	5,115
858119-AB-6	STEEL DYNAMICS	07/01/2002	WELLINGTON		25,600	25,000	261
861589-AY-5	STONE CONTAINER 144A	06/26/2002	WELLINGTON		376,250	375,000	145
86183P-AC-6	STONERIDGE INC 144A	05/01/2002	GARTMORE CAPITAL		150,000	150,000	.0
866768-AH-7	SUN INTL HOTELS 144A	05/09/2002	FUB OFFITBANK		618,000	600,000	14,052
871142-AB-1	SYBRON DENTAL	06/26/2002	WELLINGTON		25,000	25,000	56
87157E-AA-5	SYNARGO TECH INC 144A	04/08/2002	GARTMORE CAPITAL		254,725	250,000	.0
87287V-AB-8	TSI TELECOMMNCTIONS	08/07/2002	GARTMORE CAPITAL		235,000	250,000	974
87612E-AE-6	TARGET CORP NOTES	08/16/2002	FUB DELAWARE LTD		214,282	200,000	3,173
879006-AC-8	TEEKAY SHIPPING CORP	06/07/2002	FUB OFFITBANK		523,125	500,000	18,120
879299-AF-2	TELECORP PCS INC	10/10/2002	GARTMORE CAPITAL		215,000	250,000	6,714
87971K-AC-1	TEMBEC INDS INC GTD SRNT	06/26/2002	WELLINGTON		232,875	225,000	7,969
87971K-AD-9	TEMBEC INDUSTRIES INC	05/01/2002	FUB OFFITBANK		399,875	400,000	1,033

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
881609-AJ-0	TESORO PETRO 144A	06/26/2002	WELLINGTON		46,000	50,000	.802
881609-AK-7	TESORO ESCROW 144A	04/04/2002	WELLINGTON		65,000	65,000	.0
883203-BG-5	TEXTRON INC NOTES	12/13/2002	FUB DELAWARE LTD.		87,858	80,000	.468
889478-AC-7	TOLL BROTHERS INC.	06/26/2002	WELLINGTON		100,500	100,000	3.438
889479-AH-4	TOLL CORPORATION	02/19/2002	FUB OFFITBANK		500,625	500,000	11.556
893830-AH-2	TRANSOCEAN SEDCO	10/17/2002	FUB DELAWARE LTD.		160,646	150,000	.56
89579K-AB-5	TRIAD HOSPITALS SER-B	06/26/2002	WELLINGTON		52,750	50,000	.729
896106-AM-3	TRICO MARINE 144A	05/23/2002	GARTMORE CAPITAL		249,919	250,000	.0
902118-AJ-7	TYCO INTL GROUP SA	09/13/2002	VARIOUS		70,800	80,000	.858
902118-AX-6	TYCO INTL GROUP SA	09/13/2002	VARIOUS		37,075	40,000	.231
902118-AY-4	TYCO INTL GROUP SA	09/10/2002	WELLINGTON		34,160	40,000	.210
902118-AZ-1	TYCO INTL GRP SA NTS	09/12/2002	VARIOUS		17,925	20,000	.148
902118-BC-1	TYCO INTL GROUP SA	09/13/2002	VARIOUS		281,800	320,000	8.628
903236-AE-7	URS CORP NOTES	08/14/2002	GARTMORE CAPITAL		122,050	125,000	6.269
90347X-AA-8	UCAR FINANCE 144A	07/02/2002	WELLINGTON		80,750	80,000	1.018
909214-BE-7	UNISYS CORP.	06/28/2002	VARIOUS		73,875	75,000	1.509
911363-AH-2	UNITED RENTALS INC SER-B	05/07/2002	GARTMORE CAPITAL		516,250	500,000	4.875
91154G-AB-3	US AIR INC 90-A-1	04/10/2002	FUB OFFITBANK		107,960	134,739	1.090
91263P-AA-3	US STEEL LLC SRNT 144A	06/27/2002	WELLINGTON		156,938	150,000	6.764
912828-AK-6	U S TREASURY NOTES	09/24/2002	FUB DELAWARE LTD.		502,969	500,000	.734
92923C-AG-9	WCI COMMUNITIES 144A	04/18/2002	GARTMORE CAPITAL		251,000	250,000	.0
92929Q-AR-8	WMX TECHNOLOGIES INC.	06/28/2002	WELLINGTON		78,137	75,000	1.065
94106L-AK-5	WASTE MANAGEMENT INC.	11/08/2002	VARIOUS		233,690	220,000	4.499
94106L-AQ-2	WASTE MANAGEMENT 144A	12/10/2002	WELLINGTON		164,166	165,000	.169
949746-CD-1	WELLS FARGO CO NOTES	08/19/2002	FUB DELAWARE LTD.		215,542	200,000	2.983
950761-AC-0	WERNER HLDG CO NTS SR-A	08/07/2002	GARTMORE CAPITAL		192,613	190,000	4.592
958202-HU-0	WESTERN FNL BANK	06/25/2002	VARIOUS		607,426	610,000	.735
959053-AC-3	WESTERN OIL SAND 144A	04/18/2002	WELLINGTON		115,000	115,000	.0
959425-AK-5	WESTERN RESOURCES	07/17/2002	WELLINGTON		132,188	150,000	5.077
959425-AU-3	WESTERN RESOURCE 144A	05/07/2002	VARIOUS		525,000	525,000	.0
961418-AC-4	WESTPORT RES CRP 144A	12/17/2002	WELLINGTON		30,900	30,000	.316
96683M-AD-5	WHOLE AUTO 02-1-A4	12/04/2002	FUB DELAWARE LTD.		199,971	200,000	.0
970620-AC-4	WILLIS CORROON CORP.	06/19/2002	FUB OFFITBANK		418,500	400,000	14.300
974280-AB-5	WINN-DIXIE STORES INC.	06/25/2002	WELLINGTON		75,938	75,000	1.609
976843-BC-5	WISCONSIN PUB SRVC	12/09/2002	VARIOUS		99,600	100,000	.203
984121-BE-2	XEROX CORP NOTES 144A	06/26/2002	WELLINGTON		257,756	280,000	6.515
987434-AM-9	YOUNG BROADCASTING INC.	10/10/2002	GARTMORE CAPITAL		221,875	250,000	3.125
COUNTRY TOTAL - U.S.					254,410,066	1,618,477,159	1,112,365
45999996 - Bonds - Industrial and Misc - United States					(30,492,867)	(29,847,650)	(120,121)
45999999 - Total - Bonds - Industrial, Misc.					254,410,066	1,618,477,159	1,112,365
60999997 - Total - Bonds - Part 3					316,192,959	1,678,686,121	1,394,193
60999998 - Total - Bonds - Part 5					42,560,358	42,754,838	239,785
60999999 - Total - Bonds					358,753,317	1,721,440,959	1,633,978
65999998 - Total - Preferred Stocks - Part 5					0	XXX	0
65999999 - Total - Preferred Stocks					0	XXX	0
BANKS, TRUST AND INSURANCE COMPANIES - U.S.							
037389-10-3	AON CORP.	08/08/2002	COOKE&BIELER	28,500,000	730,981		.0
064057-10-2	BANK NEW YORK INC.	10/03/2002	COOKE&BIELER	9,200,000	319,169		.0
172967-10-1	CITIGROUP INC.	09/23/2002	VARIOUS	9,510,000	369,706		.0
COUNTRY TOTAL - U.S.					1,419,856	XXX	0
67999999 - Total - Common Stocks - Banks, Trusts, Insurance					1,419,856	XXX	0
INDUSTRIAL & MISCELLANEOUS - U.S.							
000886-10-1	ADC TELECOMMUNICATIONS INC.	07/03/2002	COOKE&BIELER	88,800,000	192,581		.0
001957-40-6	AT & T WIRELESS GROUP	02/19/2002	SEI TRUST	90,000	2,338		.0
001957-50-5	AT&T CORP-EX	11/22/2002	VARIOUS	320,000	17,658		.0
00209A-10-6	AT&T WIRELESS SERVICES	02/06/2002	VARIOUS	7,470,000	83,066		.0
002535-20-1	AARON RENTS INC COM.	10/17/2002	VARIOUS	1,800,000	39,084		.0
002824-10-0	ABBOTT LABS.	07/16/2002	VARIOUS	5,310,000	268,004		.0
004930-20-2	ACTIVISION INC.	06/04/2002	EMERALD	2,500,000	72,998		.0
00508Y-10-2	ACQUITY BRANDS INC.	03/05/2002	COOKE&BIELER	5,200,000	71,585		.0
006847-10-7	ADELPHIA BUSINESS SOLUTIONS	01/11/2002	SEI TRUST	99,620	.33		.0

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.007865-10-8	AEROPOSTALE INC.	05/15/2002	EMERALD	500.000	9,000		.0
.008190-10-0	AFFILIATED COMPUTER SVCS INC.	02/25/2002	VARIOUS	100.000	.0		.0
.00845V-10-0	AGERE SYSTEMS INC CL A	06/07/2002	VARIOUS	171.932	1,784		.0
.00845V-20-9	AGERE SYSTEMS INC CL B	06/07/2002	VARIOUS	4,219.780	40,783		.0
.00846U-10-1	AGILENT TECHNOLOGIES INC.	09/23/2002	VARIOUS	1,000.000	14,414		.0
.009363-10-2	AIRGAS INC COM.	12/23/2002	VARIOUS	3,700.000	60,948		.0
.01642T-10-8	ALKERMES INC COM.	11/08/2002	VARIOUS	1,300.000	12,906		.0
.023139-10-8	AMBAC FINANCIAL GROUP INC.	07/03/2002	COOKE&BIELER.	3,400.000	229,705		.0
.025816-10-9	AMERICAN EXPRESS CO.	03/01/2002	COOKE&BIELER.	5,200.000	178,330		.0
.027070-10-1	AMERICAN ITALIAN PASTA CO CL A	04/12/2002	VARIOUS	1,400.000	62,683		.0
.031162-10-0	AMGEN INC.	09/23/2002	VARIOUS	2,281.600	114,425		.0
.031652-10-0	AMKOR TECHNOLOGY INC COM.	11/14/2002	VARIOUS	10,600.000	77,574		.0
.032654-10-5	ANALOG DEVICES INC.	09/23/2002	VARIOUS	500.000	10,605		.0
.037411-10-5	APACHE CORP.	01/22/2002	VARIOUS	20.000	.0		.0
.037604-10-5	APOLLO GROUP INC CL A	04/26/2002	SEI TRUST	150.000	.0		.0
.038197-10-9	APPLIED FILMS CORP COM.	12/20/2002	VARIOUS	2,876.000	52,763		.0
.038222-10-5	APPLIED MATERIALS INC.	04/17/2002	FIRST UNION BANK	1,200.000	.0		.0
.045487-10-5	ASSOCIATED BANC CORP.	05/15/2002	SEI TRUST	10.000	.0		.0
.05944B-10-3	BANC CORPORATION COM.	06/18/2002	VARIOUS	2,500.000	19,792		.0
.075887-10-9	BECTON DICKINSON & CO.	07/08/2002	COOKE&BIELER.	11,800.000	419,287		.0
.079860-10-2	BELLSOUTH CORP.	02/06/2002	VARIOUS	2,500.000	98,150		.0
.086516-10-1	BEST BUY INC.	02/06/2002	VARIOUS	190.000	13,796		.0
.089302-10-3	BIG LOTS INC.	11/22/2002	COOKE&BIELER.	52,140.000	858,236		.0
.090578-10-5	BIO TECHNOLOGY GEN CORP COM.	12/18/2002	VARIOUS	2,400.000	8,688		.0
.09066V-10-3	BIOSPHERE MEDICAL INC COM.	12/23/2002	VARIOUS	3,500.000	23,195		.0
.097023-10-5	BOEING CO.	10/17/2002	COOKE&BIELER.	7,500.000	313,028		.0
.103304-10-1	BOYD GAMING CORPORATION.	04/10/2002	EMERALD	2,800.000	44,100		.0
.109178-10-3	BRIGHTAM EXPLORATION CO COM.	12/02/2002	VARIOUS	400.000	1,508		.0
.110122-10-8	BRISTOL MYERS SQUIBB CO.	07/11/2002	COOKE&BIELER.	10,500.000	379,111		.0
.111412-10-2	BROADVISION INC.	07/31/2002	SEI TRUST	44.440	13,713		.0
.111621-10-8	BROCADE COMMUNICATIONS SYS INC.	11/15/2002	VARIOUS	2,700.000	15,821		.0
.117769-10-9	BUCA INC COM.	08/09/2002	VARIOUS	4,700.000	36,747		.0
.122014-10-3	BURLINGTON RES INC.	07/03/2002	COOKE&BIELER.	5,000.000	195,500		.0
.12489V-10-6	CBRL GROUP INC.	09/11/2002	COOKE&BIELER.	14,290.000	435,894		.0
.125137-10-9	CEC ENTERTAINMENT INC.	04/10/2002	VARIOUS	2,200.000	101,619		.0
.126650-10-0	CYS CORP.	09/23/2002	VARIOUS	500.000	13,375		.0
.12709P-10-3	CABOT MICROELECTRONICS CORP.	12/12/2002	VARIOUS	800.000	36,454		.0
.142339-10-0	CARLISLE COS.	07/03/2002	COOKE&BIELER.	9,700.000	437,082		.0
.143658-10-2	CARNIVAL CORP.	12/03/2002	COOKE&BIELER.	3,500.000	93,239		.0
.151020-10-4	CELGENE CORPORATION COM.	04/02/2002	EMERALD	3,000.000	73,665		.0
.159864-10-7	CHARLES RIVER LABS INTL INC COM.	04/16/2002	VARIOUS	800.000	24,624		.0
.165167-10-7	CHESAPEAKE ENERGY CORP COM.	10/22/2002	VARIOUS	1,100.000	7,668		.0
.17275R-10-2	CISCO SYS INC.	09/23/2002	VARIOUS	4,600.000	74,443		.0
.192576-10-6	COHU INC COM.	11/29/2002	VARIOUS	800.000	12,772		.0
.197227-10-1	COLUMBIA BANCORP.	04/03/2002	EMERALD	2,000.000	34,340		.0
.197779-10-1	COLUMBIA LABS INC COM.	06/20/2002	VARIOUS	7,200.000	33,947		.0
.20030N-10-1	COMCAST CORP CL A	11/21/2002	VARIOUS	517.600	29,556		.0
.20030N-20-0	COMCAST CORP CL	10/03/2002	COOKE&BIELER.	7,600.000	134,552		.0
.200693-20-8	COMMERCE ONE INC.	09/19/2002	VARIOUS	30.000	21,050		.0
.203628-10-2	COMMUNITY BKS INC PA COM.	11/08/2002	EMERALD	100.000	2,751		.0
.203902-10-1	COMMUNITY FIRST BANKSHARES INC.	04/01/2002	EMERALD	1,100.000	28,116		.0
.205363-10-4	COMPUTER SCIENCES CORP.	09/19/2002	COOKE&BIELER.	11,800.000	528,296		.0
.222372-10-4	COUNTRYWIDE CR IND INC.	07/03/2002	COOKE&BIELER.	10,400.000	449,023		.0
.228227-10-4	CROWN CASTLE INTL CORP.	09/23/2002	VARIOUS	500.000	1,155		.0
.232572-10-7	CYMER INC COM.	12/12/2002	VARIOUS	1,100.000	30,583		.0
.232946-10-3	CYTYC CORP.	12/30/2002	VARIOUS	2,000.000	17,696		.0
.247025-10-9	DELL COMPUTER CORP.	09/23/2002	VARIOUS	500.000	13,085		.0
.249030-10-7	DENTSPLY INTL INC.	02/01/2002	VARIOUS	100.000	.0		.0
.254546-10-4	DIONEX CORP.	07/03/2002	COOKE&BIELER.	12,500.000	337,345		.0
.254687-10-6	DISNEY (WALT) CO HLDG.	09/23/2002	VARIOUS	1,000.000	15,560		.0
.256669-10-2	DOLLAR GEN CORP.	07/03/2002	COOKE&BIELER.	10,300.000	197,348		.0
.260003-10-8	DOVER CORP.	11/07/2002	COOKE&BIELER.	12,290.000	420,349		.0
.261876-10-6	DREXLER TECHNOLOGY CORP COM.	12/24/2002	VARIOUS	300.000	3,958		.0

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1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
264399-10-6	DUKE ENERGY CORP	07/18/2002	COOKE&BIELER	12,500,000	390,271		.0
268648-10-2	E M C CORP MASS	09/23/2002	VARIOUS	2,000,000	10,840		.0
278058-10-2	EATON CORP	03/04/2002	COOKE&BIELER	4,600,000	360,510		.0
28139T-10-1	EDUCATION MGMT CORP	04/10/2002	VARIOUS	2,000,000	82,980		.0
28336L-10-9	EL PASO CORP	09/23/2002	VARIOUS	1,000,000	13,300		.0
286045-10-9	ELECTRONICS BOUTIQUE HLDGS CORP	10/24/2002	VARIOUS	2,700,000	83,957		.0
292475-20-9	EMULEX CORP	09/23/2002	VARIOUS	500,000	7,715		.0
29362U-10-4	ENTEGRIS INC COM	10/08/2002	COOKE&BIELER	18,000,000	114,217		.0
293639-10-0	ENTERCOM COMMUNICATIONS CORP	04/10/2002	VARIOUS	1,500,000	82,924		.0
294092-10-1	ENVIRONMENTAL TECTONICS CORP	08/14/2002	VARIOUS	7,600,000	53,989		.0
29481V-10-8	ERESEARCH TECHNOLOGY INC COM	11/13/2002	EMERALD	800,000	9,656		.0
296315-10-4	ESCO TECHNOLOGIES INC COM	04/04/2002	VARIOUS	1,100,000	42,546		.0
30231G-10-2	EXXON MOBIL CORP	03/04/2002	COOKE&BIELER	6,200,000	246,204		.0
302445-10-1	FLIR SYSTEM INC	08/26/2002	VARIOUS	700,000	29,907		.0
302520-10-1	F N B CORP PA	09/20/2002	VARIOUS	1,545,000	44,334		.0
313855-10-8	FEDERAL SIGNAL CORP	10/31/2002	COOKE&BIELER	16,210,000	368,622		.0
32051K-10-6	FST HORIZON PHARMACEUTICAL CORP CO	10/01/2002	VARIOUS	1,400,000	7,626		.0
339030-10-8	FLEET BOSTON CORP	07/24/2002	COOKE&BIELER	6,700,000	195,165		.0
345370-86-0	FORD MOTOR CO DEL	09/23/2002	VARIOUS	1,000,000	10,040		.0
35063R-10-0	FOUNDRY NETWORKS INC	09/23/2002	VARIOUS	500,000	3,630		.0
350865-10-1	4 KIDS ENTERTAINMENT INC COM	10/18/2002	EMERALD	1,100,000	30,313		.0
364760-10-8	GAP INC	08/19/2002	COOKE&BIELER	16,100,000	201,339		.0
369604-10-3	GENERAL ELEC CO	09/23/2002	VARIOUS	17,330,000	521,630		.0
371559-10-5	GENESEE & WYOMING INC CL A	12/11/2002	VARIOUS	2,000,000	41,226		.0
375558-10-3	GILEAD SCIENCES INC COM	03/08/2002	SEI TRUST	100,000	0		.0
37934A-10-0	GLOBAL IMAGING SYSTEMS INC COM	11/12/2002	VARIOUS	1,800,000	31,763		.0
379907-10-8	GOLD BANC CORPORATION INC COM	12/20/2002	VARIOUS	1,800,000	16,171		.0
402040-10-9	GUITAR CTR INC COM	12/12/2002	EMERALD	300,000	5,735		.0
405024-10-0	HAEMONETICS CORPORATION COM	12/20/2002	COOKE&BIELER	7,850,000	177,018		.0
406216-10-1	HALLIBURTON CO	09/23/2002	VARIOUS	500,000	6,935		.0
412850-10-9	HARLEYSVILLE NATL CORP PA	09/30/2002	VARIOUS	1,990,000	44,665		.0
416196-10-3	HARTE-HANKS INC	07/03/2002	COOKE&BIELER	32,500,000	651,381		.0
418056-10-7	HASBRO INC	07/03/2002	COOKE&BIELER	42,100,000	588,315		.0
42210P-10-2	HEADWATERS INC COM	12/06/2002	VARIOUS	2,000,000	29,720		.0
427056-10-6	HERCULES INC	09/23/2002	VARIOUS	500,000	4,810		.0
428236-10-3	HEWLETT PACKARD CO	09/18/2002	VARIOUS	2,707,750	86,774		.0
428565-10-5	HIBBETT SPORTING GOODS INC COM	08/23/2002	VARIOUS	800,000	18,690		.0
436440-10-1	HOLOGIC INC COM	07/12/2002	VARIOUS	1,000,000	12,415		.0
437076-10-2	HOME DEPOT INC	09/23/2002	VARIOUS	1,170,000	41,208		.0
441339-10-8	HOT TOPIC INC	10/29/2002	VARIOUS	2,800,000	58,325		.0
443510-20-1	HUBBELL INC CL B	07/03/2002	COOKE&BIELER	20,900,000	691,598		.0
44914M-10-4	HYPERION SOLUTIONS CORPORATION COM	12/24/2002	VARIOUS	300,000	8,011		.0
449536-10-1	IGEN INC	05/06/2002	VARIOUS	2,400,000	95,433		.0
449934-10-8	IMS HEALTH INC	07/29/2002	COOKE&BIELER	14,300,000	231,286		.0
45811K-20-8	INTEGRATED CIRCUIT SYSTEMS INC COM	04/12/2002	VARIOUS	2,700,000	52,499		.0
458140-10-0	INTEL CORP	09/23/2002	VARIOUS	2,000,000	30,447		.0
45866A-10-5	INTERDIGITAL COMMUNICATIONS CORP	05/08/2002	VARIOUS	3,200,000	35,846		.0
459044-10-3	INTERNATIONAL BANCSHARES CORP COM	06/17/2002	EMERALD	125,000	4,422		.0
459200-10-1	INTL BUSINESS MACHINES	09/23/2002	VARIOUS	1,630,000	137,288		.0
460690-10-0	INTERPUBLIC GROUP COS INC	10/22/2002	COOKE&BIELER	10,000,000	136,463		.0
46625H-10-0	JP MORGAN CHASE & CO	09/18/2002	VARIOUS	9,090,000	231,083		.0
466313-10-3	JABIL CIRCUIT INC	09/23/2002	VARIOUS	500,000	8,160		.0
482740-20-6	K V PHARMACEUTICAL CO CL A	11/13/2002	VARIOUS	2,000,000	51,413		.0
487584-10-4	KEITHLEY INSTRUMENTS INC COM	11/21/2002	VARIOUS	1,700,000	19,944		.0
494368-10-3	KIMBERLY-CLARK CORP	12/06/2002	COOKE&BIELER	4,000,000	199,067		.0
50540L-10-5	LABONE INC COM	12/20/2002	VARIOUS	800,000	14,077		.0
524660-10-7	LEGGETT & PLATT INC	03/01/2002	COOKE&BIELER	6,300,000	158,091		.0
530718-10-5	LIBERTY MEDIA CORP-A	09/23/2002	VARIOUS	1,000,000	8,200		.0
535679-10-4	LINENS N THINGS INC	12/27/2002	VARIOUS	1,000,000	21,893		.0
539320-10-1	LIZ CLAIRBORNE INC	01/17/2002	VARIOUS	200,000	0		.0
539553-10-7	LOCAL FINANCIAL CORPORATION	06/24/2002	VARIOUS	3,600,000	55,393		.0
549463-10-7	LUCENT TECH INC	06/07/2002	VARIOUS	15,950,000	185,843		.0

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55262C-10-0	MBIA INC.	11/08/2002	COOKE&BIELER	12,380,000	669,069		.0
55377A-10-6	WTC TECHNOLOGIES INC COM	11/08/2002	EMERALD	300,000	7,477		.0
554273-10-2	MACDERMID INC COM	06/18/2002	VARIOUS	800,000	17,041		.0
562750-10-9	MANHATTAN ASSOCS INC COM	11/13/2002	VARIOUS	1,100,000	27,190		.0
56418H-10-0	MANPOWER INC WIS	09/05/2002	COOKE&BIELER	6,000,000	192,782		.0
570535-10-4	MARKEL CORP COM	04/01/2002	EMERALD	100,000	20,206		.0
572901-10-6	MARTEK BIOSCIENCES CORP	08/16/2002	VARIOUS	1,100,000	31,596		.0
579780-20-6	MCCORMICK & CO INC	04/09/2002	SEI TRUST	100,000	0		.0
580135-10-1	MCDONALDS CORP	09/18/2002	COOKE&BIELER	8,000,000	186,484		.0
582266-70-6	MCLEODUSA INC CL A	05/10/2002	VARIOUS	29,000	9,031		.0
584688-10-5	MEDICINES COMPANY COM	11/11/2002	VARIOUS	4,502,000	40,540		.0
589331-10-7	MERCK & CO INC	09/18/2002	VARIOUS	6,600,000	375,755		.0
594901-10-0	MICROS SYS OMC	11/22/2002	VARIOUS	1,800,000	45,234		.0
594918-10-4	MICROSOFT CORP COM	09/23/2002	VARIOUS	1,980,000	108,513		.0
595112-10-3	MICRON TECHNOLOGY INC	09/23/2002	VARIOUS	500,000	7,715		.0
608554-20-0	MOLEX INC NON VTG CL A	02/26/2002	COOKE&BIELER	6,000,000	152,283		.0
609842-10-9	MONOLITHIC SYSTEM TECH INC COM	12/19/2002	VARIOUS	2,200,000	29,177		.0
61166W-10-1	MONSANTO COMPANY	07/31/2002	COOKE&BIELER	17,500,000	347,636		.0
620076-10-9	MOTOROLA INC	07/31/2002	COOKE&BIELER	19,000,000	234,858		.0
64065P-10-2	NEOWARE SYSTEMS INC COM	11/04/2002	VARIOUS	2,900,000	36,615		.0
64115P-10-2	NETIQ CORPORATION COM	12/12/2002	VARIOUS	700,000	10,934		.0
64120L-10-4	NETWORK APPLIANCE INC	09/23/2002	VARIOUS	500,000	4,200		.0
651824-10-4	NEWPORT CORP COM	09/23/2002	VARIOUS	500,000	7,590		.0
654086-10-7	NICOR INC	07/29/2002	COOKE&BIELER	7,800,000	312,568		.0
654106-10-3	NIKE INC	03/01/2002	COOKE&BIELER	2,500,000	148,397		.0
681919-10-6	OMNICO GROUP INC	07/02/2002	VARIOUS	4,000,000	179,024		.0
68243Q-10-6	1-800-FLOWERS.COM INC CL A	05/30/2002	EMERALD	3,100,000	39,952		.0
68389X-10-5	ORACLE CORP	02/06/2002	VARIOUS	17,000,000	281,750		.0
690310-10-7	OVERLAND STORAGE INC	11/21/2002	VARIOUS	3,200,000	32,537		.0
694873-10-0	PACIFIC SUNWEAR CALIF INC COM	12/31/2002	VARIOUS	1,050,000	14,811		.0
696429-30-7	PALL CORP	09/06/2002	COOKE&BIELER	12,300,000	231,660		.0
696642-20-6	PALM INC	10/17/2002	VARIOUS	39,300	31,868		.0
69912T-10-8	PARAGON TECHNOLOGIES INC	07/09/2002	VARIOUS	6,200,000	50,884		.0
699173-10-0	PARAMETRIC TECHNOLOGY CORP	10/18/2002	COOKE&BIELER	174,800,000	672,739		.0
707247-10-2	PENN-AMER GROUP INC	05/10/2002	VARIOUS	2,850,000	29,481		.0
707882-10-6	PENN VIRGINIA CORP	04/04/2002	EMERALD	400,000	15,768		.0
712713-10-6	PEOPLESOFT INC	02/06/2002	VARIOUS	1,030,000	33,434		.0
71343P-20-0	PEPSIAMERICAS INC	07/03/2002	COOKE&BIELER	30,200,000	422,019		.0
717081-10-3	PFIZER INC	09/23/2002	VARIOUS	6,410,000	206,302		.0
717528-10-3	PHILADELPHIA CONS HLDG CORP COM	04/04/2002	EMERALD	1,700,000	69,684		.0
718009-60-8	PHILADELPHIA SUBN CORP COM	09/20/2002	VARIOUS	800,000	14,600		.0
724479-10-0	PITNEY BOWES INC	03/04/2002	COOKE&BIELER	8,400,000	339,716		.0
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC	07/03/2002	COOKE&BIELER	17,100,000	479,080		.0
743266-10-8	PROGRESS FINL CORP	11/07/2002	VARIOUS	700,000	6,897		.0
743315-10-3	PROGRESSIVE CORP OHIO	04/23/2002	VARIOUS	200,000	0		.0
747525-10-3	QUALCOMM INC	09/23/2002	VARIOUS	500,000	13,090		.0
74837R-10-4	QUICKSILVER RESOURCES INC COM	10/18/2002	EMERALD	700,000	15,224		.0
75409P-20-2	RATIONAL SOFTWARE CORP	09/23/2002	VARIOUS	500,000	2,810		.0
759930-10-0	RENAL CARE GROUP	04/10/2002	VARIOUS	1,900,000	64,457		.0
761230-10-1	RESPIRONICS INC	04/10/2002	VARIOUS	1,800,000	57,944		.0
763165-10-7	RICHARDSON ELECTRONICS LTD COM	12/23/2002	VARIOUS	1,600,000	12,338		.0
769320-10-2	RIVERSTONE NETWORKS INC	12/19/2002	VARIOUS	14,200,000	27,984		.0
780257-80-4	ROYAL DUTCH PETE CO	03/04/2002	COOKE&BIELER	5,200,000	262,776		.0
781270-10-3	RUDOLPH TECHNOLOGIES INC COM	12/13/2002	VARIOUS	3,100,000	80,720		.0
782352-10-8	RUSSELL CORP	11/22/2002	VARIOUS	500,000	8,079		.0
783859-10-1	S & T BANCORP INC COM	08/27/2002	VARIOUS	900,000	22,854		.0
783965-40-3	SEI DAILY INCOME PRIME OBL FUND	11/22/2002	VARIOUS	3,014,860	3,015		.0
783980-10-5	SEI LARGE CAP (SIIT) #286	12/16/2002	WEAVER BARKSDALE	1,365,176.063	18,996,297		.0
783980-70-9	SEI SMALL CAP FUND (SIIT) #287	12/16/2002	WEAVER BARKSDALE	40,572,397	483,590		.0
78427V-10-2	SI INTERNATIONAL INC COM	11/11/2002	EMERALD	300,000	4,200		.0
786598-10-2	SAGA COMMUNICATIONS INC	06/17/2002	VARIOUS	4,125,000	83,254		.0
795435-10-6	SALIX PHARMACEUTICALS LTD	11/18/2002	VARIOUS	3,300,000	54,371		.0

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801003-10-4	SANGSTAT MEDICAL CORP COM	04/04/2002	VARIOUS	3,400,000	89,072		.0
806605-10-1	SCHERING PLOUGH CORP	06/04/2002	COOKE&BIELER	8,500,000	252,997		.0
806857-10-8	SCHLUMBERGER LTD	09/23/2002	VARIOUS	1,000,000	41,420		.0
811699-10-7	SEACHANGE INTL INC	06/11/2002	VARIOUS	6,700,000	80,085		.0
816300-10-7	SELECTIVE INS GROUP COM	10/11/2002	VARIOUS	1,200,000	27,618		.0
816909-10-5	SEMITOOL INC COM	11/14/2002	VARIOUS	5,300,000	66,297		.0
825549-10-8	SHUFFLE MASTER INC	04/02/2002	VARIOUS	4,200,000	85,377		.0
830879-10-2	SKYWORKS SOLUTIONS INC	06/27/2002	VARIOUS	210,600	9,870		.0
832696-40-5	J M SMUCKER COMPANY COM	06/03/2002	VARIOUS	42,800	1,321		.0
833034-10-1	SNAP ON INC	09/26/2002	COOKE&BIELER	19,800,000	602,998		.0
836167-10-6	SOURCECORP INC	08/14/2002	COOKE&BIELER	7,000,000	173,047		.0
858155-20-3	STEELCASE INC CL A	07/03/2002	COOKE&BIELER	34,600,000	486,867		.0
86279T-10-9	STRATEX NETWORKS INC	09/11/2002	VARIOUS	200,000	4,538		.0
86663B-10-2	SUN BANCORP INC NJ	10/11/2002	VARIOUS	3,300,000	42,601		.0
866810-10-4	SUN MICROSYSTEMS INC	02/06/2002	VARIOUS	4,260,000	43,763		.0
868157-10-8	SUPERIOR ENERGY SYCS INC COM	12/24/2002	EMERALD	2,500,000	22,207		.0
86866R-10-2	SUREBEAM CORP CL A	10/28/2002	VARIOUS	1,967,060	10,294		.0
871399-10-1	SYLVAN LEARNING SYS INC COM	12/24/2002	VARIOUS	2,700,000	57,438		.0
871503-10-8	SYMANTEC CORP	02/01/2002	VARIOUS	200,000	0		.0
872540-10-9	TJX COS INC	02/06/2002	VARIOUS	20,000	.822		.0
872941-10-9	TMP WORLDWIDE INC	09/23/2002	VARIOUS	500,000	4,995		.0
880345-10-3	TENNANT CO	07/03/2002	COOKE&BIELER	8,000,000	318,426		.0
882508-10-4	TEXAS INSTRS INC	09/23/2002	VARIOUS	500,000	8,695		.0
883623-20-9	THERMOGENESIS CORPORATION	05/28/2002	VARIOUS	5,500,000	13,029		.0
88579Y-10-1	3M CO	04/09/2002	VARIOUS	600,000	59,787		.0
888266-10-3	TITAN CORPORATION	11/01/2002	VARIOUS	4,300,000	68,419		.0
889478-10-3	TOLL BROS INC	04/10/2002	EMERALD	1,100,000	30,767		.0
890516-10-7	TOOTSIE ROLL INDS INC	04/17/2002	SEI TRUST	3,090	0		.0
89420G-10-9	TRAVELERS PROPERTY CASUALTY CORP A	08/23/2002	VARIOUS	281,260	5,998		.0
89420G-40-6	TRAVELERS PROP CASUALTY CORP	08/23/2002	VARIOUS	577,864	13,316		.0
902104-10-8	TVI INC COM	04/30/2002	VARIOUS	4,200,000	63,164		.0
902124-10-6	TYCO INTL LTD NEW	09/23/2002	VARIOUS	1,000,000	16,150		.0
902910-10-8	USB HLDG INC COM	04/05/2002	VARIOUS	2,300,000	38,414		.0
910909-10-0	UNITED NATL BANCORP N J	04/04/2002	VARIOUS	1,700,000	39,282		.0
91347P-10-5	UNIVERSAL DISPLAY CORPORATION	04/30/2002	VARIOUS	2,400,000	23,371		.0
91529Y-10-6	UNUMPROVIDENT CORP	12/13/2002	COOKE&BIELER	11,300,000	235,030		.0
918204-10-8	V F CORP	03/01/2002	COOKE&BIELER	3,500,000	143,558		.0
922207-10-5	VARIAN SEMICONDUCTOR EQUIP ASSC CO	12/18/2002	EMERALD	600,000	15,337		.0
92552R-10-9	VIAD CORP	07/03/2002	COOKE&BIELER	12,300,000	308,810		.0
92763R-10-4	VIRAGE LOGIC CORPORATION COM	12/06/2002	EMERALD	3,600,000	43,388		.0
947684-10-6	WEBSense INC COM	12/18/2002	EMERALD	500,000	11,093		.0
94973H-10-8	WELLPOINT HLTH NETWORKS INC	03/18/2002	WEAVER BARKSDALE	100,000	0		.0
950590-10-9	WENDYS INTERNATIONAL INC	12/06/2002	COOKE&BIELER	14,700,000	492,270		.0
961840-10-5	WET SEAL INC CL A	11/11/2002	VARIOUS	4,900,000	77,515		.0
963801-10-5	WHITE ELECTRONIC DESIGNS CORP COM	11/29/2002	VARIOUS	2,402,000	22,695		.0
983024-10-0	WYETH COM	03/11/2002	WEAVER BARKSDALE	1,500,000	96,210		.0
983919-10-1	XILINX INC	09/23/2002	WEAVER BARKSDALE	500,000	8,060		.0
985021-10-4	YARDVILLE NATL BANCORP COM	12/13/2002	VARIOUS	1,700,000	27,339		.0
985509-10-8	YELLOW CORPORATION COM	12/24/2002	VARIOUS	4,300,000	117,395		.0
988858-10-6	ZALE CORPORATION	07/19/2002	VARIOUS	18,300,000	628,841		.0
68915Z-10-2	HILFINGER TOMMY CORP	10/30/2002	COOKE&BIELER	43,750,000	598,784		.0
COUNTRY TOTAL - U.S.					46,763,673	XXX	0
6899999 - Total - Common Stocks - Industrial, Misc.					46,763,673	XXX	0
7099997 - Total - Common Stocks - Part 3					48,183,529	XXX	0
7099998 - Total - Common Stocks - Part 5					12,757,759	XXX	0
7099999 - Total - Common Stocks					60,941,288	XXX	0
7199999 - Total - Preferred and Common Stocks					60,941,288	XXX	0
7299999 Totals					419,694,605	XXX	1,633,978

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
US GOVERNMENT OBLIGATIONS - U.S.															
31281A-YN-6	FHLMC PL N30717F	12/16/2002	PRINCIPAL RECEIPT		10,666	10,666	10,979	10,666	(313)	0	.0	.0	.0	58	
31283J-ZT-7	FHLMC PL G10786F	12/16/2002	PRINCIPAL RECEIPT		54,381	54,381	56,709	54,381	(2,328)	0	.0	.0	.0	782	
31340A-YZ-8	FHLMC PL 140728F	12/16/2002	PRINCIPAL RECEIPT		5,678	5,678	6,125	5,678	(447)	0	.0	.0	.0	59	
31359M-NF-6	FNMA	10/28/2002	FUB DELAWARE LTD		282,783	275,000	281,050	280,845	(205)	0	.0	1,938	1,938	4,826	
31387C-3U-3	FNMA PL 580511A	12/26/2002	PRINCIPAL RECEIPT		885,688	885,688	911,290	885,688	(25,602)	0	.0	.0	.0	8,970	
31390S-MS-7	FNMA PL 654769A	12/26/2002	PRINCIPAL RECEIPT		134,193	134,193	139,645	134,193	(5,452)	0	.0	.0	.0	671	
31374G-R5-8	FNMA PL 313808A	12/26/2002	PRINCIPAL RECEIPT		8,769	8,769	9,427	8,769	(658)	0	.0	.0	.0	85	
31381D-YE-9	FNMA PL 458009A	12/26/2002	PRINCIPAL RECEIPT		66,347	66,347	71,147	66,347	(4,800)	0	.0	.0	.0	1,128	
36209G-3X-3	GOVERNMENT NATIONAL MORTGAGE ASSN	12/16/2002	PRINCIPAL RECEIPT		8,631,503	8,631,503	8,701,634	8,631,503	(66,018)	0	.0	.0	.0	282,359	
36225A-XF-2	GOVERNMENT NATIONAL MORTGAGE ASSN	12/16/2002	PRINCIPAL RECEIPT		842,113	842,113	833,692	842,113	8,142	0	.0	.0	.0	29,457	
36225A-WG-1	GNMA PL 780647X	12/16/2002	PRINCIPAL RECEIPT		48,753	48,753	51,488	48,753	(2,735)	0	.0	.0	.0	529	
78442G-AS-5	SLMA 97-3-A2 ARM	10/29/2002	PRINCIPAL RECEIPT		27,762	27,762	27,912	27,762	(150)	0	.0	.0	.0	160	
86387U-BF-1	SLMA	09/11/2002	FUB DELAWARE LTD		508,488	500,000	508,488	508,188	(300)	0	.0	457	457	4,313	
912827-3J-9	U.S. TREASURY NOTE	09/30/2002	MATURITY		150,000	150,000	150,129	150,000	(36)	0	.0	.0	.0	8,813	
912827-3L-4	U.S. TREASURY NOTE	10/31/2002	MATURITY		300,000	300,000	307,891	300,000	(1,762)	0	.0	.0	.0	14,375	
912827-3T-7	TREASURY INFLATION INDEX	11/21/2002	FUB DELAWARE LTD		491,978	459,122	494,266	492,647	(1,619)	0	.0	(669)	(669)	7,663	
912827-4V-1	U. S. TREASURY NOTES	10/25/2002	FUB DELAWARE LTD		907,838	845,000	892,300	891,612	(688)	0	.0	16,225	16,225	14,480	
912827-6A-5	U.S. TREASURY NOTE	02/28/2002	MATURITY		100,000	100,000	100,133	100,000	(12)	0	.0	.0	.0	3,250	
912827-6B-3	U.S. TREASURY NOTE	04/01/2002	MATURITY		50,000	50,000	50,016	50,000	(2)	0	.0	.0	.0	.0	
912828-AD-2	U.S. TREASURY NOTE	11/19/2002	FUB DELAWARE LTD		511,484	500,000	503,438	502,749	(688)	0	.0	8,735	8,735	14,095	
912828-AF-7	TREASURY INFLATION INDEX	11/15/2002	FUB DELAWARE LTD		189,672	181,071	188,737	188,568	(169)	0	.0	1,104	1,104	2,689	
912828-AG-5	U S TREASURY NOTES	12/04/2002	FUB DELAWARE LTD		889,094	885,000	885,346	885,323	(23)	0	.0	3,771	3,771	3,620	
912828-AH-3	U S TREASURY NOTES	11/18/2002	FUB DELAWARE LTD		198,098	195,000	198,763	198,716	(47)	0	.0	(618)	(618)	1,095	
COUNTRY TOTAL - U.S.					15,295,445	15,156,047	15,380,603	15,264,502	(105,911)	0	0	30,943	30,943	403,477	XXX
0399996 - Bonds - U.S. Government					15,295,445	15,156,047	15,380,603	15,264,502	(105,911)	0	0	30,943	30,943	403,477	XXX
0399999 - Bonds - U.S. Governments					15,295,445	15,156,047	15,380,603	15,264,502	(105,911)	0	0	30,943	30,943	403,477	XXX
PUBLIC UTILITIES - U.S.															
00130H-AQ-8	AES CORP	08/06/2002	VARIOUS		163,125	375,000	375,000	375,000	.0	0	.0	(211,875)	(211,875)	24,245	
01958X-AL-1	ALLIED WASTE NORTH AMER SRNT	12/24/2002	FUB OFFITBANK		399,000	400,000	350,000	374,550	8,266	0	.0	24,450	24,450	45,157	
COUNTRY TOTAL - U.S.					562,125	775,000	725,000	749,550	8,266	0	0	(187,425)	(187,425)	69,402	XXX
3899999 - Bonds - Public Utilities					562,125	775,000	725,000	749,550	8,266	0	0	(187,425)	(187,425)	69,402	XXX
INDUSTRIAL & MISCELLANEOUS - U.S.															
001546-AC-4	AK STEEL CORP	07/11/2002	FUB OFFITBANK		679,640	650,000	633,813	637,823	1,140	0	.0	41,817	41,817	33,940	
006848-BE-4	ADELPHIA COMMUNICATIONS CORP	05/20/2002	WELLINGTON		298,725	375,000	339,375	344,656	1,104	0	.0	(45,931)	(45,931)	9,551	
011679-AC-1	ALASKA COMMUNICATIONS SY	12/17/2002	VARIOUS		7,100	10,000	8,250	8,440	134	0	.0	(1,340)	(1,340)	967	
016745-AF-8	ALLBRITTON COMM	01/29/2002	FIRST UNION BANK		77,438	75,000	66,750	68,020	66	0	.0	9,417	9,417	3,291	
029717-AC-9	AMERICAN STD INC NT	01/10/2002	FIRST UNION BANK		50,000	50,000	45,625	46,688	15	0	.0	3,312	3,312	1,424	
045419-10-8	ASSET MANAGEMENT FUND; ARM PORTF	04/24/2002	VARIOUS		148,000,000	1,488,125,136	148,068,451	148,068,451	.0	0	.0	(68,451)	(68,451)	588,254	
05501M-AC-8	AZURIX CORP	05/21/2002	FIRST UNION BANK		212,175	230,000	221,500	223,077	347	0	.0	(10,902)	(10,902)	18,888	
055088-AE-8	B & G FOODS INC SR-D	11/25/2002	GARTMORE CAPITAL		123,900	120,000	122,400	122,262	(138)	0	.0	1,638	1,638	15,220	
056039-AC-4	BWAY CORP	11/13/2002	VARIOUS		104,000	100,000	94,250	96,464	696	0	.0	7,536	7,536	11,047	
073902-BF-4	BEAR STEARNS CO BD	12/06/2002	FUB DELAWARE LTD		134,250	125,000	134,240	134,104	(136)	0	.0	146	146	4,387	
075816-AE-8	BECKMAN INSTRUMENTS INC NEW	01/22/2002	FIRST UNION BANK		133,148	125,000	113,833	116,476	85	0	.0	16,671	16,671	3,570	
083739-AH-5	BERGEN BRUNSWIG CORP	10/17/2002	VARIOUS		50,250	50,000	46,940	46,940	783	0	.0	3,310	3,310	3,182	
083739-AJ-1	BERGEN BRUNSWIG CORP SR NT	10/17/2002	VARIOUS		201,000	200,000	184,413	198,263	5,262	0	.0	2,737	2,737	18,519	
090572-AE-8	BIO-RAD LABS INC	10/22/2002	VARIOUS		79,920	72,000	73,225	72,815	(153)	0	.0	7,105	7,105	9,928	
091797-AJ-9	BLACK & DECKER CORP NT	08/01/2002	VARIOUS		10,808,500	10,000,000	10,362,200	10,336,570	(16,239)	0	.0	471,930	471,930	475,000	
12489L-AA-6	CB RICHARD ELLIS	08/16/2002	FUB OFFITBANK		308,875	350,000	344,848	345,825	531	0	.0	(36,950)	(36,950)	26,359	
125896-AE-0	CMS ENERGY CORP	12/06/2002	FUB OFFITBANK		552,000	600,000	585,000	591,767	3,507	0	.0	(39,767)	(39,767)	48,419	
128017-AF-7	CAITHNESS COSO FDG CORP	06/19/2002	FUB OFFITBANK		35,927	35,927	34,921	35,006	85	0	.0	910	910	650	
131347-AW-6	CALPINE CORP	11/29/2002	FUB OFFITBANK		217,500	500,000	499,107	499,181	61	0	.0	(281,681)	(281,681)	54,778	
15134Q-AB-5	CENTENNIAL CELLULAR SRSBNT	08/01/2002	FUB OFFITBANK		153,000	300,000	279,000	281,845	1,079	0	.0	(128,845)	(128,845)	20,246	
156503-AH-7	CENTURY COMMUNICATIONS CORP	05/22/2002	FUB OFFITBANK		300,000	400,000	376,000	383,997	1,345	0	.0	(83,997)	(83,997)	17,750	
156503-AL-8	CENTURY COMMUNICATIONS CORP	05/20/2002	FIRST UNION BANK		377,625	500,000	456,875	469,263	1,903	0	.0	(91,638)	(91,638)	16,215	
16117P-AE-0	CHARTER COMMUNICATIONS HLDGS	10/30/2002	VARIOUS		679,000	1,285,000	1,101,156	1,126,162	7,407	0	.0	(447,162)	(447,162)	90,146	
191219-BJ-2	COCA-COLA ENTERPRISES INC	08/01/2002	VARIOUS		10,547,200	10,000,000	9,990,900	9,991,541	405	0	.0	555,660	555,660	588,681	
197677-AL-1	COLUMBIA HCA HEALTHCARE CORP NT	02/20/2002	WELLINGTON		51,625	50,000	49,000	49,081	19	0	.0	2,544	2,544	2,226	
208464-AT-4	CONSECO INC SRNT	08/14/2002	VARIOUS		114,525	400,000	391,679	392,511	488	0	.0	(277,986)	(277,986)	21,378	

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
210805-CY-1	CONTINENTAL AIRLS SER 2000-1 CTF	11/01/2002	PRINCIPAL RECEIPT		379,717	379,717	412,273	379,717	(30,847)	0	0	0	0	17,755	
228227-AJ-3	CROWN CASTLE INTL	03/20/2002	VARIOUS		113,375	125,000	127,813	127,763	(37)	0	0	(14,388)	(14,388)	8,384	
250854-AA-4	DETROIT EDISN 01-A-A1	12/31/2002	PRINCIPAL RECEIPT		245,938	245,938	245,438	245,938	500	0	0	0	0	0	
257661-AF-5	DONALDSON LUFKIN JEN	08/01/2002	FUB CAP MGT GRP		10,355,700	10,000,000	10,037,700	10,024,903	(2,025)	0	0	330,797	330,797	433,333	
263578-AA-4	DUANE READE INC SRSNT	06/04/2002	FIRST UNION BANK		324,368	305,000	281,919	285,953	1,038	0	0	38,415	38,415	22,570	
278766-AG-3	ECHOSTAR DBS CORP SRNT	06/18/2002	WELLINGTON		62,725	65,000	64,025	64,283	50	0	0	(1,558)	(1,558)	5,366	
278766-AH-1	ECHOSTAR DBS 144A	06/17/2002	GARTMORE CAPITAL		143,250	150,000	154,500	154,336	(164)	0	0	(11,086)	(11,086)	6,426	
281023-AG-6	EDISON MISSION ENERGY BD	11/29/2002	FUB OFFITBANK		161,000	350,000	349,125	349,215	53	0	0	(188,215)	(188,215)	38,787	
302182-AB-6	EXPRESS SCRIPTS INC	02/25/2002	FIRST UNION BANK		247,500	225,000	227,500	226,798	(38)	0	0	20,702	20,702	4,211	
303727-AC-5	FAIRCHILD SEMICONDUCTOR SR SUBNT	06/30/2002	FIRST UNION BANK		52,532	50,000	46,250	46,916	237	0	0	5,615	5,615	3,980	
31846L-AH-9	FST ALLIANCE 94-2-A1	12/26/2002	PRINCIPAL RECEIPT		1,474	1,474	1,486	1,474	(12)	0	0	0	0	16	
337367-AB-2	FIRST UNION 98-C2-A2	11/25/2002	VARIOUS		275,859	250,000	274,004	273,838	(166)	0	0	2,022	2,022	5,376	
339130-AX-4	FLEMING COMPANIES INC	09/25/2002	GARTMORE CAPITAL		99,063	125,000	125,000	125,000	0	0	0	(25,938)	(25,938)	3,276	
34527R-GG-2	FORD AUTO 01-D-A2	12/16/2002	PRINCIPAL RECEIPT		167,378	167,378	167,482	167,378	(105)	0	0	0	0	760	
351437-AC-2	FOX LIBERTY NETWORKS LLC/FLN FIN	03/11/2002	VARIOUS		31,494	30,000	30,900	30,741	(19)	0	0	752	752	1,373	
36227T-AM-9	GS ESCROW CORP SR NT	12/09/2002	VARIOUS		160,664	145,000	133,752	138,079	2,085	0	0	22,585	22,585	14,005	
38141G-AQ-7	GOLDMAN SACHS GROUP	12/30/2002	VARIOUS		140,688	125,000	139,308	138,818	(490)	0	0	1,870	1,870	3,521	
408625-AA-9	JOHN Q. HAMMONS HOTELS 1ST MTGDTD	05/21/2002	WELLINGTON		638,625	650,000	586,750	613,368	7,206	0	0	25,257	25,257	44,067	
421924-AP-6	HEALTHSOUTH CORP NTS	09/06/2002	VARIOUS		4,050	5,000	5,375	5,373	(2)	0	0	(1,323)	(1,323)	239	
427241-AB-0	HERITAGE MEDIA CORP SR SUB NTS	02/15/2002	CALLED @ 102.917		514,585	500,000	503,750	503,079	(81)	0	0	11,506	11,506	21,875	
447012-AB-1	HUNTSMAN ICI CHEMICALS SRSBNT	03/20/2002	VARIOUS		275,250	300,000	285,000	286,444	263	0	0	(11,194)	(11,194)	21,853	
449294-AE-7	ICO INC	11/01/2002	VARIOUS		209,088	215,000	207,988	210,243	869	0	0	(1,156)	(1,156)	20,447	
450302-AE-4	ISP HLDGS INC SRNT	01/14/2002	CALLED @ 101.500		406,000	400,000	354,000	367,907	627	0	0	38,093	38,093	8,900	
478366-AK-3	JOHNSON CONTROLS	12/13/2002	VARIOUS		89,264	85,000	89,114	88,902	(212)	0	0	363	363	2,515	
482584-BB-4	K MART CORP NOTES	01/17/2002	FUB OFFITBANK		148,000	250,000	226,750	227,558	204	0	0	(79,558)	(79,558)	10,807	
514666-AC-0	LAND O LAKES INC. 144A	08/05/2002	GARTMORE CAPITAL		162,500	250,000	246,250	246,364	114	0	0	(83,864)	(83,864)	15,677	
521865-AE-5	LEAR CORPORATION	12/09/2002	FUB OFFITBANK		532,500	500,000	450,105	464,983	5,138	0	0	67,517	67,517	43,253	
52729N-AK-6	LEVEL 3 COMMUNICATIONS INC	03/06/2002	VARIOUS		73,500	175,000	175,000	175,000	0	0	0	(101,500)	(101,500)	8,876	
52736R-AE-2	LEVI STRAUSS & CO	10/28/2002	VARIOUS		48,125	50,000	43,750	47,727	1,673	0	0	398	398	3,372	
52736R-AF-9	LEVI STRAUSS & CO	11/05/2002	VARIOUS		121,800	145,000	117,475	125,014	3,228	0	0	(3,214)	(3,214)	10,263	
52736R-AJ-1	LEVI STRAUSS	11/26/2002	FIRST UNION BANK		211,050	210,000	207,558	208,027	241	0	0	3,023	3,023	33,296	
530715-AB-7	LIBERTY MEDIA CORP SRNT	06/19/2002	WELLINGTON		75,922	75,000	75,198	75,183	(9)	0	0	739	739	5,480	
532491-AC-1	LILLY INDL COATING INC	10/18/2002	VARIOUS		93,375	90,000	80,761	81,600	267	0	0	11,775	11,775	6,142	
549463-AD-9	LUCENT TECHNOLOGIES INC NTS	10/17/2002	VARIOUS		108,063	325,000	255,125	263,550	5,740	0	0	(155,488)	(155,488)	16,485	
552676-AL-2	MDC CORP OF COLO SRNTS	12/24/2002	FUB OFFITBANK		408,000	400,000	358,000	373,294	5,135	0	0	34,706	34,706	46,807	
564055-AC-5	MANOR CARE INC SRNT	01/29/2002	WELLINGTON		30,938	30,000	30,000	30,000	0	0	0	938	938	987	
620076-AV-1	MOTOROLA INC NOTES 144A	12/10/2002	WELLINGTON		112,888	110,000	110,731	110,679	(48)	0	0	2,208	2,208	9,778	
629407-AA-5	NTL INC SR NT	03/01/2002	VARIOUS		54,750	150,000	143,063	144,369	141	0	0	(89,619)	(89,619)	8,167	
637844-AE-1	NATIONAL STEEL CORP	10/01/2002	FUB OFFITBANK		124,000	400,000	365,500	375,858	3,063	0	0	(251,858)	(251,858)	16,750	
669383-DW-0	NORWEST FINL INC	09/15/2002	MATURITY		10,000,000	10,000,000	9,921,000	10,000,000	12,843	0	0	0	0	637,500	
690768-BE-5	OWENS ILLINOIS INC SRNT	01/22/2002	FUB OFFITBANK		370,375	400,000	266,000	289,159	1,489	0	0	81,216	81,216	5,323	
69361Y-AB-9	PSE & G TRANS 01-1-A2	12/17/2002	PRINCIPAL RECEIPT		185,901	185,901	193,548	185,901	(7,647)	0	0	0	0	4,037	
720101-EV-2	PIEDMONT AVIATION INC	03/28/2002	MATURITY		454,000	454,000	452,298	454,000	240	0	0	0	0	23,041	
720722-AC-1	PIERCE LEAHY CORP	12/31/2002	VARIOUS		20,313	20,000	18,550	19,100	199	0	0	1,212	1,212	3,267	
726540-AH-0	PLAINS RESOURCES INC	08/05/2002	VARIOUS		258,542	250,000	241,250	244,833	853	0	0	13,709	13,709	22,564	
741439-AE-3	PRICE COMMUNICATIONS WIRELESS INC	08/16/2002	VARIOUS		480,985	460,000	455,200	456,871	453	0	0	24,114	24,114	20,800	
742718-BW-0	PROCTER & GAMBLE CO GLOBAL NT	08/01/2002	FUB CAP MGT GRP		11,144,800	10,000,000	10,699,000	10,633,241	(41,595)	0	0	511,559	511,559	603,472	
74437C-AD-3	PSINET INC SRNT	11/06/2002	VARIOUS		24,939	24,939	26,186	25,792	23,922	0	0	(853)	(853)	0	
749361-AC-5	RCN CORP SRNT	03/01/2002	VARIOUS		77,500	250,000	243,750	245,438	134	0	0	(167,938)	(167,938)	9,444	
76026Q-AG-7	REPAP NEW BRUNSWICK INC SRNT	06/03/2002	FUB OFFITBANK		418,000	400,000	386,500	393,822	1,312	0	0	24,178	24,178	18,000	
81732Q-AH-7	SEQUA CORP SRNT	09/18/2002	FUB OFFITBANK		92,500	100,000	94,875	96,302	386	0	0	(3,802)	(3,802)	9,275	
829226-AB-5	SINCLAIR BROADCAST GRP INC	01/11/2002	CALLED @ 103.333		516,665	500,000	472,250	478,492	142	0	0	38,173	38,173	14,028	
83001P-AA-7	SIX FLAGS INC BD	08/19/2002	FUB OFFITBANK		211,250	250,000	248,285	248,523	103	0	0	(37,273)	(37,273)	24,938	
83001P-AD-1	SIX FLAGS INC	11/19/2002	GARTMORE CAPITAL		472,825	490,000	488,256	488,291	36	0	0	(15,466)	(15,466)	9,938	
866768-AC-8	SUN INTL HOTELS LTD SRSBNT	05/21/2002	FUB OFFITBANK		410,000	400,000	372,000	381,108	1,528	0	0	28,892	28,892	24,600	
866809-AF-3	SUN MEDIA CORP	10/18/2002	VARIOUS		175,000	175,000	169,531	171,540	604	0	0	3,460	3,460	15,378	
87956R-AB-7	TELEWEST PLC SR DISC DEB	03/22/2002	VARIOUS		200,000	400,000	384,000	385,639	414	0	0	(185,639)	(185,639)	20,900	
87970C-AA-4	TEMBEC FIN CORP SRNT	04/08/2002	VARIOUS		258,230	250,000	255,000	253,072	(237)	0	0	5,158	5,158	12,892	
88033G-AM-2	TENET HEALTHCARE CORP SRSNT	04/08/2002	VARIOUS		403,388	375,000	347,625	354,081	518	0	0	49,306	49,306	7,589	
881609-AJ-0	TESORO PETRO 144A	10/17/2002	VARIOUS		323,250	515,000	515,000	515,000	0	0	0	(191,750)	(191,750)	44,967	
89579V-AB-1	TRIAD HOSPITALS HLDGS INC	10/18/2002	VARIOUS		82,500	75,000	78,188	77,264	(275)	0	0	5,236	5,236	7,631	

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
896876-AA-7	TRIZEC FINANCE SRNT	.06/07/2002	FUB OFFITBANK		513,595	500,000	510,000	507,647	(810)	0	0	5,949	5,949	35,042	
911363-AH-2	UNITED RENTALS INC SER-B	10/31/2002	GARTMORE CAPITAL		180,000	250,000	258,125	257,693	(432)	0	0	(77,693)	(77,693)	13,375	
93443P-AB-0	WARNER CHILCOTT	.07/23/2002	VARIOUS		115,000	100,000	98,168	98,725	128	0	0	16,275	16,275	11,853	
959053-AC-3	WESTERN OIL SAND 144A	12/10/2002	VARIOUS		100,725	100,000	100,000	100,000	0	0	0	725	725	2,112	
960386-AA-8	WESTINGHOUSE AIR BRAKE CO NEW	.07/08/2002	VARIOUS		200,000	200,000	200,250	200,137	(24)	0	0	(137)	(137)	10,573	
969455-AB-0	WILLIAMS COMMUNICATIONS GRP INC	.03/01/2002	VARIOUS		61,955	550,000	545,750	545,309	97	0	0	(483,354)	(483,354)	6,797	
COUNTRY TOTAL - U.S.					219,454,551	1,560,457,408	220,397,858	220,599,875	7,796	0	0	(1,145,335)	(1,145,335)	4,628,523	XXX
					219,454,551	1,560,457,408	220,397,858	220,599,875	7,796	0	0	(1,145,335)	(1,145,335)	4,628,523	XXX
4599996 - Bonds - Industrial and Misc - United States					219,454,551	1,560,457,408	220,397,858	220,599,875	7,796			(1,145,335)	(1,145,335)	4,628,523	XXX
4599999 - Bonds - Industrial and Miscellaneous					219,454,551	1,560,457,408	220,397,858	220,599,875	7,796	0	0	(1,145,335)	(1,145,335)	4,628,523	XXX
6099997 - Bonds - Part 4					235,312,121	1,576,388,455	236,503,461	236,613,927	(89,849)	0	0	(1,301,817)	(1,301,817)	5,101,401	XXX
6099998 - Bonds - Part 5					41,528,805	42,754,838	42,571,065	10,709		0	0	(1,042,263)	(1,042,263)	684,070	XXX
6099999 - Total - Bonds					276,840,926	1,619,143,293	279,063,819	279,184,992	(79,140)	0	0	(2,344,080)	(2,344,080)	5,785,471	XXX
INDUSTRIAL & MISCELLANEOUS - U.S.															
35802W-20-4	FRESENIUS MED CARE CAP	.02/14/2002	CALLED @ 104.500	7,000,000	731,500		694,125	694,125	0	0	0	37,375	37,375		12,775
COUNTRY TOTAL - U.S.					731,500	XXX	694,125	694,125	0	0	0	37,375	37,375	XXX	12,775
6399999 - Preferred Stocks - Industrial and Miscellaneous					731,500	XXX	694,125	694,125	0	0	0	37,375	37,375	XXX	12,775
PARENTS, SUBSIDIARIES AND AFFILIATES - OTHER															
900100-00-9	LA CRUZ AZUL DE PUERTO RICO, INC	.02/13/2002	CONVERSION	8,000,000	10,500,000		8,000,000	8,000,000	0	0	0	2,500,000	2,500,000		0
COUNTRY TOTAL - OTHER					10,500,000	XXX	8,000,000	8,000,000	0	0	0	2,500,000	2,500,000	XXX	0
6499999 - Preferred Stocks - Parent, Subsidiaries and Affiliates					10,500,000	XXX	8,000,000	8,000,000	0	0	0	2,500,000	2,500,000	XXX	0
6599997 - Preferred Stocks - Part 4					11,231,500	XXX	8,694,125	8,694,125	0	0	0	2,537,375	2,537,375	XXX	12,775
6599998 - Preferred Stocks - Part 5					0	XXX	0	0	0	0	0	0	0	XXX	0
6599999 - Total - Preferred Stocks					11,231,500	XXX	8,694,125	8,694,125	0	0	0	2,537,375	2,537,375	XXX	12,775
PUBLIC UTILITIES - U.S.															
00130H-10-5	AES CORP	.02/06/2002	VARIOUS	859,000	11,383		35,709	35,709	(33,118)	0	0	(24,326)	(24,326)		0
626717-10-2	MURPHY OIL CORP	.05/02/2002	SEI TRUST		100,000	9,542	7,817	7,817	5	0	0	1,725	1,725		38
744573-10-6	PUBLIC SVC ENTERPRISE GROUP INC	.05/02/2002	VARIOUS	610,000	26,884		26,539	26,539	5,570	0	0	345	345		162
873168-10-8	TEXAS UTILITIES CO	.06/07/2002	SEI TRUST	770,000	40,613		33,583	33,583	(538)	0	0	7,030	7,030		486
COUNTRY TOTAL - U.S.					88,421	XXX	103,648	103,648	(28,081)	0	0	(15,227)	(15,227)	XXX	686
6699999 - Common Stocks - Public Utilities					88,421	XXX	103,648	103,648	(28,081)	0	0	(15,227)	(15,227)	XXX	686
BANKS, TRUST AND INSURANCE COMPANIES - U.S.															
001055-10-2	AFLAC INC	.05/02/2002	FIRST UNION BANK	800,000	23,619		27,883	27,883	5,963	0	0	(4,264)	(4,264)		40
026874-10-7	AMERICAN INTL GROUP INC	.05/02/2002	FIRST UNION BANK	3,313,000	227,759		308,067	308,067	35,076	0	0	(80,308)	(80,308)		139
060505-10-4	BANK AMER CORP	.05/02/2002	SEI TRUST	2,300,000	164,008		110,826	110,826	(30,349)	0	0	53,183	53,183		1,380
064057-10-2	BANK NEW YORK INC	.05/02/2002	SEI TRUST	1,100,000	39,892		58,803	58,803	(1,904)	0	0	(18,911)	(18,911)		418
06423A-10-3	BANK ONE CORP	.05/02/2002	SEI TRUST	1,700,000	69,120		61,340	61,340	(922)	0	0	7,780	7,780		714
125509-10-9	CIGNA CORP	.05/02/2002	SEI TRUST	300,000	32,096		38,166	38,166	(1,524)	0	0	(6,070)	(6,070)		195
172967-10-1	CITIGROUP INC	.05/02/2002	FIRST UNION BANK	7,072,000	305,288		345,785	345,785	21,888	0	0	(40,498)	(40,498)		1,132
316773-10-0	FIFTH THIRD BANCORP	.05/02/2002	FIRST UNION BANK	748,000	50,653		39,831	39,831	(9,818)	0	0	10,822	10,822		344
534187-10-9	LINCOLN NATL CORP IND	.05/02/2002	FIRST UNION BANK	200,000	9,756		9,008	9,008	1,621	0	0	748	748		128
55262L-10-0	MBNA CORP	.05/02/2002	FIRST UNION BANK	1,000,000	35,189		35,770	35,770	10,520	0	0	(581)	(581)		190
693475-10-5	PNC BANK CORP	.05/02/2002	FIRST UNION BANK	400,000	21,903		26,083	26,083	6,883	0	0	(4,180)	(4,180)		384
845905-10-8	SOVEREIGN BANCORP INC	.05/02/2002	SEI TRUST	300,000	4,185		2,250	2,250	(188)	0	0	1,935	1,935		15
857477-10-3	STATE STR CORP	.05/02/2002	FIRST UNION BANK	400,000	20,395		25,664	25,664	(6,411)	0	0	(5,269)	(5,269)		88
867914-10-3	SUNTRUST BKS INC	.05/02/2002	VARIOUS	770,000	48,971		47,542	47,542	1,679	0	0	1,428	1,428		129
939322-10-3	WASHINGTON MUTUAL INC	.05/02/2002	FIRST UNION BANK	1,350,000	49,665		40,968	40,968	6,712	0	0	8,697	8,697		689
949746-10-1	WELLS FARGO & CO NEW	.05/02/2002	FIRST UNION BANK	2,500,000	126,346		119,113	119,113	19,113	0	0	7,234	7,234		650
COUNTRY TOTAL - U.S.					1,228,845	XXX	1,297,099	1,297,099	58,339	0	0	(68,255)	(68,255)	XXX	6,634
6799999 - Common Stocks - Banks, Trust and Insurance Companies					1,228,845	XXX	1,297,099	1,297,099	58,339	0	0	(68,255)	(68,255)	XXX	6,634
INDUSTRIAL & MISCELLANEOUS - U.S.															
00184A-10-5	AOL TIME WARNER INC	.06/07/2002	VARIOUS	4,971,000	88,892		272,916	272,916	11,640	0	0	(184,024)	(184,024)		0
001957-10-9	AT&T CORP	.11/22/2002	VARIOUS	5,000,000	91,005		111,997	111,997	16,797	0	0	(20,992)	(20,992)		435
00209A-10-6	AT&T WIRELESS SERVICES	.02/06/2002	VARIOUS	4,420,000	4,620		9,146	9,146	979	0	0	(4,526)	(4,526)		0
002824-10-0	ABBOTT LABS	10/17/2002	VARIOUS	2,800,000	144,552		150,559	150,559	(4,842)	0	0	(6,007)	(6,007)		1,823
002896-20-7	ABERCROMBIE & FITCH CO	.05/02/2002	SEI TRUST	200,000	6,188		8,812	8,812	12	0	0	(2,624)	(2,624)		0
00508Y-10-2	ACUITY BRANDS INC	.05/02/2002	SEI TRUST	300,000	5,637		5,541	5,541	0	0	0	96	96		90

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
006848-10-5	ADELPHIA COMM CORP	01/11/2002	ROC	0.000	.33		.33	.33	.0	0	.0	0	.0		.0
008190-10-0	AFFILIATED COMPUTER SVCS INC	05/02/2002	SEI TRUST	200.000	10,472		7,218	7,218	.6	0	.0	3,254	3,254		.0
00845V-10-0	AGERE SYSTEMS INC CL A	06/17/2002	VARIOUS	0.819	.2		.17	.17	.0	0	.0	(15)	(15)		.0
00845V-20-9	AGERE SYSTEMS INC CL B	06/14/2002	VARIOUS	0.359	.1		.8	.8	.0	0	.0	(7)	(7)		.0
00846U-10-1	AGILENT TECHNOLOGIES INC	02/06/2002	SEI WEAVER2	450.000	13,297		14,315	14,315	(10,323)	0	.0	(1,017)	(1,017)		.0
009158-10-6	AIR PRODUCT & CHEMS INC	05/02/2002	SEI TRUST	400.000	18,891		13,983	13,983	(2,417)	0	.0	4,908	4,908		.160
013104-10-4	ALBERTSONS INC	05/02/2002	SEI TRUST	500.000	16,619		13,124	13,124	(2,376)	0	.0	3,496	3,496		.190
013817-10-1	ALCOA INC	05/02/2002	FIRST UNION BANK	1,300.000	43,978		38,741	38,741	(11,440)	0	.0	5,237	5,237		.195
017361-10-6	ALLEGHENY ENERGY INC	06/07/2002	SEI TRUST	380.000	14,632		16,889	16,889	(450)	0	.0	(2,257)	(2,257)		.172
018490-10-2	ALLERGAN INC	05/02/2002	VARIOUS	340.000	22,844		28,237	28,237	(4,679)	0	.0	(5,393)	(5,393)		.18
018802-10-8	ALLIANT CORP	05/02/2002	SEI TRUST	300.000	8,430		9,374	9,374	224	0	.0	(945)	(945)		.300
019589-30-8	ALLIED WASTE INDUSTRIES INC	05/02/2002	SEI TRUST	200.000	2,370		2,987	2,987	(3)	0	.0	(617)	(617)		.0
019754-10-0	ALLMERICA FINL CORP	05/02/2002	SEI TRUST	200.000	9,186		12,087	12,087	.497	0	.0	(2,901)	(2,901)		.0
020002-10-1	ALLSTATE CORP	05/02/2002	SEI TRUST	1,200.000	47,435		47,499	47,499	(4,777)	0	.0	(64)	(64)		.480
020039-10-3	ALLTEL CORP	05/02/2002	FIRST UNION BANK	400.000	19,371		25,649	25,649	(1,051)	0	.0	(6,278)	(6,278)		.272
021441-10-0	ALTERA CORP	06/07/2002	FUB INVESCO	940.000	17,678		25,732	25,732	.998	0	.0	(8,054)	(8,054)		.0
023139-10-8	AMBAC FINANCIAL GROUP INC	11/08/2002	VARIOUS	1,360.000	78,738		89,138	89,138	10	0	.0	(10,400)	(10,400)		.120
023551-10-4	AMERADA HESS CORP	05/02/2002	FIRST UNION BANK	100.000	7,705		6,825	6,825	1,506	0	.0	880	880		.60
023608-10-2	AMEREN CORP	05/02/2002	VARIOUS	400.000	16,918		16,298	16,298	.398	0	.0	620	620		.127
025537-10-1	AMERICAN ELEC PWR INC	06/07/2002	SEI WEAVER2	990.000	43,416		41,757	41,757	(4,278)	0	.0	1,660	1,660		.900
025816-10-9	AMERICAN EXPRESS CO	05/02/2002	VARIOUS	3,100.000	129,400		144,108	144,108	(209,675)	0	.0	(14,707)	(14,707)		.720
026609-10-7	AMERICAN HOME PRODUCTS CORP	03/11/2002	FIRST UNION BANK	2,000.000	117,415		117,415	117,415	(2,785)	0	.0	0	0		.460
029066-10-7	AMERICAN POWER CONVERSION CORP	05/02/2002	SEI TRUST	500.000	6,235		6,375	6,375	.188	0	.0	(140)	(140)		.0
030411-10-2	AMERICAN WTR WKS INC	05/02/2002	SEI TRUST	100.000	4,371		2,487	2,487	(450)	0	.0	1,884	1,884		.49
03060R-10-1	AMERICREDIT CORP	05/02/2002	SEI TRUST	200.000	7,654		10,452	10,452	12	0	.0	(2,798)	(2,798)		.0
03073E-10-5	AMERISOURCEBERGEN CORP	05/02/2002	SEI TRUST	370.000	28,297		19,910	19,910	.0	0	.0	8,387	8,387		.9
031162-10-0	AMGEN INC	07/25/2002	FIRST UNION BANK	1,500.600	77,674		96,321	96,321	750	0	.0	(18,646)	(18,646)		.0
032165-10-2	AMSOUTH BANCORPORATION	05/02/2002	SEI TRUST	600.000	13,578		9,186	9,186	.36	0	.0	4,392	4,392		.264
032511-10-7	ANADARKO PETE CORP	06/07/2002	FIRST UNION BANK	817.000	42,303		48,306	48,306	21,498	0	.0	(6,003)	(6,003)		.61
032654-10-5	ANALOG DEVICES INC	05/02/2002	FIRST UNION BANK	300.000	10,710		16,968	16,968	2,943	0	.0	(6,258)	(6,258)		.0
035229-10-3	ANHUESER BUSCH COS INC	05/02/2002	FUB INVESCO	1,300.000	68,587		61,032	61,032	1,882	0	.0	7,555	7,555		.234
037411-10-5	APACHE CORP	05/02/2002	FIRST UNION BANK	220.000	12,833		10,662	10,662	3,362	0	.0	2,171	2,171		.44
03748R-10-1	APARTMENT INVT & MGMT CO	05/02/2002	SEI TRUST	200.000	9,660		9,462	9,462	242	0	.0	198	198		.164
037604-10-5	APOLLO GROUP INC CL A	05/02/2002	SEI TRUST	450.000	16,784		9,763	9,763	(1,175)	0	.0	7,022	7,022		.0
03760A-10-1	APOGENT TECHNOLOGIES INC	05/02/2002	SEI TRUST	200.000	4,680		4,500	4,500	.400	0	.0	180	180		.0
037833-10-0	APPLE COMPUTER INC	05/02/2002	SEI TRUST	500.000	11,940		10,250	10,250	(17,750)	0	.0	1,690	1,690		.0
038222-10-5	APPLIED MATERIALS INC	05/02/2002	FIRST UNION BANK	2,400.000	56,998		57,675	57,675	(3,561)	0	.0	(677)	(677)		.0
038750-10-8	ARBITRON INC	05/02/2002	SEI TRUST	40.000	1,389		1,082	1,082	.0	0	.0	307	307		.0
039483-10-2	ARCHER DANIELS MIDLAND CO	05/02/2002	SEI TRUST	1,323.000	17,185		16,090	16,090	(3,755)	0	.0	1,095	1,095		.66
039583-20-8	ARCHSTONE-SMITH TRUST	05/02/2002	SEI TRUST	100.000	2,663		2,387	2,387	.0	0	.0	276	276		.43
039793-10-4	ARDEN RLTY GROUP INC	05/02/2002	SEI TRUST	200.000	5,558		4,712	4,712	(313)	0	.0	846	846		.199
042735-10-0	ARROW ELECTRS INC	05/02/2002	SEI TRUST	300.000	7,632		9,299	9,299	712	0	.0	(1,667)	(1,667)		.0
044204-10-5	ASHLAND INC	02/06/2002	VARIOUS	100.000	4,671		3,963	3,963	.457	0	.0	708	708		.0
045487-10-5	ASSOCIATED BANC CORP	05/15/2002	SEI TRUST	103.000	3,820		2,206	2,206	(638)	0	.0	1,613	1,613		.32
05164B-10-6	AURORA FOODS INC	06/07/2002	WELLINGTON	2,213.000	13,072		0	0	(11,176)	0	.0	13,072	13,072		.0
053015-10-3	AUTOMATIC DATA PROCESSING INC	06/07/2002	VARIOUS	1,456.000	74,415		89,340	89,340	8,590	0	.0	(14,925)	(14,925)		.295
053332-10-2	AUTOZONE INC	05/02/2002	SEI TRUST	300.000	20,389		7,629	7,629	(921)	0	.0	12,760	12,760		.0
053484-10-1	AVALONBAY COMMUNITIES INC	05/02/2002	SEI TRUST	200.000	9,418		9,425	9,425	(294)	0	.0	(7)	(7)		.268
053611-10-9	AVERY DENNISON CORP	05/02/2002	SEI TRUST	200.000	12,804		10,125	10,125	(3,388)	0	.0	2,679	2,679		.66
054303-10-2	AVON PRODS INC	06/07/2002	SEI TRUST	780.000	41,961		34,811	34,811	(2,531)	0	.0	7,150	7,150		.158
054937-10-7	BB & T CORP	05/02/2002	VARIOUS	1,190.000	43,315		41,366	41,366	(3,036)	0	.0	1,949	1,949		.439
055482-10-3	BJ SVCS CO	05/02/2002	SEI TRUST	200.000	7,446		7,225	7,225	(6,863)	0	.0	221	221		.0
055921-10-0	BMC SOFTWARE INC	05/02/2002	FIRST UNION BANK	400.000	5,760		8,600	8,600	(6,550)	0	.0	(2,840)	(2,840)		.0
057224-10-7	BAKER HUGHES INC	06/07/2002	VARIOUS	1,030.000	37,792		41,619	41,619	6,277	0	.0	(3,827)	(3,827)		.177
06646R-10-7	BANKNORTH GROUP INC NEW	05/02/2002	SEI TRUST	500.000	12,920		9,781	9,781	(125)	0	.0	3,138	3,138		.68
067901-10-8	BARRICK GOLD CORP	02/06/2002	SEI WEAVER2	164.000	2,832		2,609	2,609	.0	0	.0	224	224		.0
071813-10-9	BAXTER INTL INC	05/02/2002	SEI TRUST	800.000	44,319		33,933	33,933	(17,167)	0	.0	10,386	10,386		.466
073902-10-8	BEAR STEARNS COS	05/02/2002	SEI TRUST	200.000	12,320		9,321	9,321	(817)	0	.0	2,999	2,999		.60
075811-10-9	BECKMAN COULTER INC	05/02/2002	SEI TRUST	200.000	9,340		8,254	8,254	12	0	.0	1,086	1,086		.17
075887-10-9	BECTON DICKINSON & CO	05/02/2002	SEI TRUST	500.000	18,359		16,916	16,916	(396)	0	.0	1,443	1,443		.98
075896-10-0	BED BATH BEYON INC	05/02/2002	SEI TRUST	500.000	18,229		13,254	13,254	(340)	0	.0	4,975	4,975		.0

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
079860-10-2	BELLSOUTH CORP.	05/02/2002	FIRST UNION BANK	2,700,000	83,265		126,931	126,931	200	0	0	(43,665)	(43,665)		1,026
080555-10-5	BELO CORP.	05/02/2002	SEI TRUST	600,000	13,885		11,394	11,394	36	0	0	2,491	2,491		45
086516-10-1	BEST BUY INC.	01/29/2002	SEI TRUST	300,000	22,020		14,062	14,062	(263)	0	0	7,958	7,958		0
089302-10-3	BIG LOTS INC.	07/17/2002	COOKE&BIELER	8,800,000	162,222		158,066	158,066	0	0	0	4,157	4,157		0
090597-10-5	BIOGEN INC.	05/02/2002	VARIOUS	300,000	13,876		16,521	16,521	(1,498)	0	0	(2,645)	(2,645)		0
090613-10-0	BIOMET INC.	06/07/2002	SEI TRUST	355,000	9,636		10,268	10,268	(3,821)	0	0	(632)	(632)		0
093671-10-5	BLOCK H & R INC.	01/29/2002	SEI TRUST	200,000	9,174		3,544	3,544	(4,732)	0	0	5,630	5,630		32
097023-10-5	BOEING CO.	05/02/2002	VARIOUS	3,523,000	149,223		217,911	217,911	84,037	0	0	(68,688)	(68,688)		238
097383-10-3	BOISE CASCADE CORP.	05/02/2002	SEI TRUST	100,000	2,931		2,931	2,931	(432)	0	0	356	356		30
101137-10-7	BOSTON SCIENTIFIC CORP.	05/02/2002	SEI TRUST	600,000	14,508		9,486	9,486	(6,039)	0	0	5,022	5,022		0
102183-10-0	BOWATER INC.	05/02/2002	SEI TRUST	100,000	4,658		4,956	4,956	(682)	0	0	(298)	(298)		40
110122-10-8	BRISTOL MYERS SQUIBB CO.	02/06/2002	VARIOUS	1,432,000	63,637		79,008	79,008	2,024	0	0	(15,371)	(15,371)		401
111320-10-7	BROADCOM CORP.	02/06/2002	VARIOUS	230,000	9,685		8,761	8,761	(10,559)	0	0	924	924		0
111412-10-2	BROADVISION INC.	08/13/2002	SEI TRUST	400,440	13,713		13,848	13,848	8,987	0	0	(135)	(135)		0
121897-10-4	BURLINGTON NORTHN SANTA FE CORP.	06/07/2002	FIRST UNION BANK	860,000	23,772		22,797	22,797	4,522	0	0	974	974		229
122014-10-3	BURLINGTON RES INC.	05/02/2002	FIRST UNION BANK	300,000	13,299		12,077	12,077	2,459	0	0	1,221	1,221		83
12489V-10-6	CBRL GROUP INC.	12/05/2002	COOKE&BIELER	1,490,000	40,416		46,730	46,730	0	0	0	(6,313)	(6,313)		0
125137-10-9	CEC ENTERTAINMENT INC.	05/06/2002	EMERALD	300,000	14,298		13,776	13,776	0	0	0	521	521		0
125896-10-0	CMS ENERGY CORP.	05/02/2002	VARIOUS	690,000	14,293		18,679	18,679	(1,842)	0	0	(4,385)	(4,385)		183
126408-10-3	CSX CORP.	05/02/2002	VARIOUS	850,000	31,421		27,166	27,166	5,119	0	0	4,255	4,255		60
12686C-84-4	CABLEVISION SYS CORP-RAINBOW	05/02/2002	SEI TRUST	50,000	1,114		1,200	1,200	0	0	0	(86)	(86)		0
127055-10-1	CABOT CORP.	05/02/2002	SEI TRUST	100,000	2,932		2,458	2,458	(179)	0	0	474	474		13
12709P-10-3	CABOT MICROELECTRONICS CORP.	07/08/2002	VARIOUS	128,000	5,392		5,815	5,815	(176)	0	0	(422)	(422)		0
127387-10-8	CADENCE DESIGN SYS INC.	05/02/2002	SEI TRUST	400,000	8,052		9,658	9,658	(1,342)	0	0	(1,606)	(1,606)		0
131347-10-6	CALPINE CORP.	06/07/2002	SEI TRUST	480,000	4,325		20,766	20,766	(864)	0	0	(16,441)	(16,441)		0
134429-10-9	CAMPBELL SOUP CO.	05/02/2002	FIRST UNION BANK	400,000	10,896		12,926	12,926	(924)	0	0	(2,031)	(2,031)		126
14040H-10-5	CAPITAL ONE FINL CORP.	06/07/2002	VARIOUS	650,000	37,657		39,895	39,895	7,376	0	0	(2,238)	(2,238)		23
14149Y-10-8	CARDINAL HLTH INC.	06/07/2002	VARIOUS	1,371,000	91,147		89,607	89,607	(46,979)	0	0	1,540	1,540		60
141705-10-3	CAREMARK RX INC.	05/02/2002	SEI TRUST	700,000	14,868		11,592	11,592	42	0	0	3,276	3,276		0
142339-10-0	CARLISLE COS.	11/07/2002	COOKE&BIELER	1,400,000	55,691		63,084	63,084	0	0	0	(7,393)	(7,393)		301
144418-10-0	CARRAMERICA RLTY CORP.	05/02/2002	SEI TRUST	300,000	9,468		9,168	9,168	123	0	0	300	300		150
149123-10-1	CATERPILLAR INC.	05/02/2002	FUB INVESCO	400,000	21,231		15,674	15,674	(3,251)	0	0	5,557	5,557		280
151313-10-3	CENDANT CORP.	05/02/2002	FIRST UNION BANK	1,332,000	24,002		16,630	16,630	(9,927)	0	0	7,372	7,372		0
156700-10-6	CENTURYTEL INC.	05/02/2002	SEI TRUST	300,000	9,144		10,544	10,544	(182)	0	0	(1,400)	(1,400)		16
156708-10-9	CEPHALON INC.	05/02/2002	SEI TRUST	100,000	5,539		7,173	7,173	0	0	0	(1,634)	(1,634)		0
156779-10-0	CERIDIAN CORP NEW	05/02/2002	SEI TRUST	200,000	4,492		3,597	3,597	0	0	0	895	895		0
156880-10-6	CERTEGY INC.	05/02/2002	SEI TRUST	150,000	5,842		3,616	3,616	0	0	0	2,226	2,226		0
159864-10-7	CHARLES RIVER LABS INTL INC COM.	12/24/2002	VARIOUS	400,000	15,416		12,423	12,423	0	0	0	2,992	2,992		0
160903-10-0	CHARTER ONE FINANCIAL INC.	05/02/2002	VARIOUS	680,000	21,922		17,251	17,251	(2,384)	0	0	4,670	4,670		66
166764-10-0	CHEVRONTEXACO CORP.	06/07/2002	SEI WEAVER2	2,167,000	187,490		187,784	187,784	(7,051)	0	0	(294)	(294)		2,491
170040-10-9	CHIRON CORP.	06/07/2002	SEI TRUST	330,000	12,414		15,370	15,370	685	0	0	(2,957)	(2,957)		0
171232-10-1	CHUBB CORP.	05/02/2002	VARIOUS	580,000	41,067		45,547	45,547	(4,623)	0	0	(4,480)	(4,480)		302
172062-10-1	CINCINNATI FINL CORP.	05/02/2002	VARIOUS	550,000	23,491		21,068	21,068	1,508	0	0	2,424	2,424		182
172474-10-8	CINERGY CORP.	06/07/2002	SEI WEAVER2	540,000	19,034		16,862	16,862	(2,105)	0	0	2,171	2,171		356
172737-10-8	CIRCUIT CITY	01/29/2002	SEI TRUST	600,000	17,514		8,661	8,661	(14,439)	0	0	8,853	8,853		11
172908-10-5	CINTAS CORP.	05/02/2002	SEI TRUST	200,000	10,116		9,988	9,988	(650)	0	0	128	128		50
17453B-10-1	CITIZENS UTILS CO.	05/02/2002	SEI TRUST	400,000	3,832		5,949	5,949	699	0	0	(2,117)	(2,117)		0
184502-10-2	CLEAR CHANNEL COMMUNICATIONS INC.	05/02/2002	FIRST UNION BANK	700,000	32,507		42,392	42,392	(18,071)	0	0	(9,885)	(9,885)		0
189054-10-9	CLOROX CO.	05/02/2002	FIRST UNION BANK	400,000	17,695		17,458	17,458	3,258	0	0	237	237		168
191216-10-0	COCA COLA CO.	06/07/2002	VARIOUS	3,276,000	179,103		200,004	200,004	371	0	0	(20,901)	(20,901)		653
191219-10-4	COCA COLA ENTERPRISES INC.	05/02/2002	SEI TRUST	400,000	7,784		8,558	8,558	958	0	0	(774)	(774)		16
194162-10-3	COLGATE PALMOLIVE CO.	05/02/2002	VARIOUS	1,799,000	100,114		103,211	103,211	(3,379)	0	0	(3,098)	(3,098)		486
197227-10-1	COLUMBIA BANCORP.	12/24/2002	EMERALD	604,000	13,284		10,371	10,371	0	0	0	2,913	2,913		199
197779-10-1	COLUMBIA LABS INC COM.	11/27/2002	VARIOUS	1,800,000	6,595		8,730	8,730	0	0	0	(2,135)	(2,135)		0
20030N-10-1	COMCAST CORP CL A	11/22/2002	VARIOUS	0.600	15		34	34	0	0	0	(19)	(19)		0
20030N-20-0	COMCAST CORP CL	05/02/2002	FUB INVESCO	1,300,000	33,812		49,203	49,203	(5,072)	0	0	(15,391)	(15,391)		0
200340-10-7	COMERICA INC.	05/02/2002	SEI TRUST	200,000	12,534		10,154	10,154	(1,721)	0	0	2,380	2,380		184
200693-10-9	COMMERCE ONE INC DEL.	09/19/2002	SEI TRUST	300,000	21,050		21,050	21,050	13,456	0	0	0	0		0
204493-10-0	COMPAQ COMPUTER CORP.	05/07/2002	VARIOUS	4,370,000	93,801		89,008	89,008	35,039	0	0	4,793	4,793		177
204912-10-9	COMPUTER ASSOC INTL INC.	06/07/2002	FIRST UNION BANK	1,180,000	19,847		41,770	41,770	5,131	0	0	(21,923)	(21,923)		47
205363-10-4	COMPUTER SCIENCES CORP.	05/02/2002	FUB INVESCO	300,000	13,176		19,112	19,112	1,074	0	0	(5,936)	(5,936)		0

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
205638-10-9	COMPUWARE CORP.	05/02/2002	SEI TRUST	300.000	2,358		2,663	2,663	.788	0	.0	(305)	(305)		.0
205887-10-2	CONAGRA INC.	05/02/2002	FIRST UNION BANK	900.000	21,993		21,148	21,148	(2,252)	0	.0	846	846		212
206197-10-5	CONCORD EFS INC.	01/29/2002	SEI TRUST	600.000	18,666		12,075	12,075	(14,288)	0	.0	6,591	6,591		.0
207142-10-0	CONEXANT SYSTEMS INC.	06/27/2002	ROC	0.000	9,870		9,870	9,870	0	0	.0	0	0		.0
208251-40-5	CONOCO INC.	06/07/2002	VARIOUS	770.000	21,809		23,512	23,512	1,229	0	.0	(1,703)	(1,703)		.51
208251-50-4	CONOCO INC.	06/07/2002	SEI WEAVER2	1,340.000	37,024		32,986	32,986	(7,931)	0	.0	4,039	4,039		260
209115-10-4	CONSOLIDATED EDISON INC.	05/02/2002	SEI TRUST	300.000	12,873		10,481	10,481	(1,070)	0	.0	2,392	2,392		167
210371-10-0	CONSTELLATION ENERGY GROUP INC.	05/02/2002	VARIOUS	550.000	16,647		21,388	21,388	(441)	0	.0	(4,741)	(4,741)		138
212485-10-6	CONVERGYS CORP COM.	05/02/2002	SEI WEAVER2	300.000	8,148		9,093	9,093	(4,501)	0	.0	(945)	(945)		.0
217016-10-4	COORS ADOLF CO-CL B	05/02/2002	SEI WEAVER2	200.000	13,298		12,400	12,400	(3,663)	0	.0	898	898		41
22160K-10-5	COSTCO WHOLESALE CORP.	05/02/2002	SEI TRUST	600.000	23,879		22,581	22,581	(1,382)	0	.0	1,298	1,298		.0
222372-10-4	COUNTRYWIDE CR IND INC.	05/02/2002	VARIOUS	380.000	16,569		16,828	16,828	(1,492)	0	.0	(259)	(259)		38
224044-10-7	COX COMMUNICATIONS INC.	05/02/2002	SEI TRUST	200.000	6,734		9,537	9,537	1,812	0	.0	(2,803)	(2,803)		.0
224399-10-5	CRANE CO.	05/02/2002	SEI TRUST	100.000	2,686		2,450	2,450	(394)	0	.0	236	236		10
228255-10-5	CROWN CORK & SEAL INC.	05/02/2002	SEI TRUST	400.000	4,304		3,524	3,524	549	0	.0	780	780		.0
232806-10-9	CYPRESS SEMICONDUCTOR CORP.	05/02/2002	SEI TRUST	200.000	4,284		6,537	6,537	2,599	0	.0	(2,253)	(2,253)		.0
232946-10-3	CYTC CORP.	05/02/2002	SEI TRUST	400.000	6,048		9,236	9,236	24	0	.0	(3,188)	(3,188)		.0
23322L-10-6	DMC STRATEX NETWORKS INC.	09/11/2002	SEI TRUST	200.000	4,538		4,538	4,538	1,538	0	.0	0	0		.0
233293-10-9	DPL INC.	05/02/2002	SEI TRUST	400.000	10,404		11,599	11,599	(281)	0	.0	(1,195)	(1,195)		94
23329J-10-4	DQE INC.	05/02/2002	SEI TRUST	300.000	5,739		9,206	9,206	(338)	0	.0	(3,467)	(3,467)		252
233326-10-7	DST SYS INC.	05/02/2002	SEI TRUST	200.000	9,568		14,217	14,217	817	0	.0	(4,649)	(4,649)		.0
233331-10-7	DTE ENERGY CO.	05/02/2002	FUB INVESCO	334.000	15,013		12,308	12,308	521	0	.0	2,705	2,705		344
235811-10-6	DANA CORP.	05/02/2002	FUB INVESCO	500.000	10,160		9,405	9,405	(5,564)	0	.0	755	755		.5
235851-10-2	DANAHER CORP.	06/07/2002	SEI TRUST	370.000	25,756		22,390	22,390	1,716	0	.0	3,366	3,366		16
244199-10-5	DEERE & CO.	05/02/2002	SEI TRUST	400.000	17,358		16,674	16,674	799	0	.0	684	684		176
247025-10-9	DELL COMPUTER CORP.	05/02/2002	FIRST UNION BANK	2,400.000	61,246		92,288	92,288	40,976	0	.0	(31,041)	(31,041)		.0
247126-10-5	DELPHI AUTOMOTIVE SYS CORP.	05/02/2002	FIRST UNION BANK	1,000.000	15,300		14,310	14,310	(1,380)	0	.0	990	990		140
248019-10-1	DELUXE CORP.	02/06/2002	SEI WEAVER2	80.000	3,622		2,865	2,865	.5	0	.0	757	757		.0
249030-10-7	DENTSPLY INTL INC.	03/19/2002	SEI TRUST	300.000	10,226		8,828	8,828	12	0	.0	1,398	1,398		14
25179M-10-3	DEVON ENERGY CORP NEW	05/02/2002	SEI TRUST	222.000	10,802		12,585	12,585	(950)	0	.0	(1,783)	(1,783)		11
253651-10-3	DIEBOLD INC.	05/02/2002	SEI TRUST	300.000	11,235		8,606	8,606	(1,407)	0	.0	2,629	2,629		50
254546-10-4	DIONEX CORP.	11/07/2002	COOKE&LELER	1,700.000	52,142		45,879	45,879	0	0	.0	6,263	6,263		.0
254687-10-6	DISNEY (WALT) CO HLDG.	05/02/2002	FIRST UNION BANK	100.000	2,294		3,744	3,744	850	0	.0	(1,450)	(1,450)		.0
256669-10-2	DOLLAR GEN CORP	05/02/2002	SEI TRUST	500.000	7,520		8,499	8,499	(376)	0	.0	(979)	(979)		16
256747-10-6	DOLLAR TREE STORES INC.	05/02/2002	SEI TRUST	150.000	5,632		5,563	5,563	1,888	0	.0	70	70		.0
25746U-10-9	DOMINION RESOURCES INC.	06/07/2002	SEI TRUST	770.000	50,234		45,961	45,961	(5,629)	0	.0	4,273	4,273		787
257867-10-1	DONNELLEY R R & SONS CO.	05/02/2002	SEI TRUST	400.000	12,644		8,924	8,924	(1,876)	0	.0	3,720	3,720		96
260003-10-8	DOVER CORP.	05/02/2002	FIRST UNION BANK	200.000	7,390		8,612	8,612	(626)	0	.0	(1,222)	(1,222)		27
260543-10-3	DOW CHEM CO.	05/02/2002	FIRST UNION BANK	1,322.000	39,672		41,689	41,689	(4,661)	0	.0	(2,017)	(2,017)		886
263534-10-9	DU PONT E I NEMOURS & CO.	05/02/2002	VARIOUS	2,740.000	118,762		118,017	118,017	5,759	0	.0	745	745		525
264399-10-6	DUKE ENERGY CORP.	05/02/2002	VARIOUS	2,189.000	79,148		90,427	90,427	(19,308)	0	.0	(11,279)	(11,279)		275
264411-50-5	DUKE WEEKS REALTY CORP NEW	05/02/2002	SEI TRUST	100.000	2,572		2,200	2,200	(263)	0	.0	372	372		45
268160-10-1	DYNEGY INC.	06/07/2002	SEI TRUST	557.000	4,868		23,977	23,977	(7,250)	0	.0	(19,109)	(19,109)		84
268740-10-0	ENSOC INT'L INC.	05/02/2002	SEI TRUST	200.000	6,790		6,987	6,987	0	0	.0	(197)	(197)		.5
26875P-10-1	EOG RES INC.	05/02/2002	SEI TRUST	200.000	8,436		9,275	9,275	527	0	.0	(839)	(839)		16
277461-10-9	EASTMAN KODAK CO.	05/02/2002	FIRST UNION BANK	400.000	12,748		16,924	16,924	(944)	0	.0	(4,176)	(4,176)		.0
278058-10-2	EATON CORP.	05/02/2002	SEI TRUST	200.000	16,659		13,902	13,902	(2,123)	0	.0	2,757	2,757		88
278642-10-3	EBAY INC.	05/02/2002	SEI TRUST	200.000	10,110		12,047	12,047	5,447	0	.0	(1,937)	(1,937)		.0
278762-10-9	ECHOSTAR COMMUNICATION CORP.	05/02/2002	SEI TRUST	300.000	7,926		9,288	9,288	(6,987)	0	.0	(1,362)	(1,362)		.0
278865-10-0	ECOLAB INC.	05/02/2002	SEI TRUST	200.000	8,618		8,667	8,667	29	0	.0	(49)	(49)		54
281020-10-7	EDISON INT'L	05/02/2002	SEI TRUST	500.000	8,714		11,041	11,041	3,229	0	.0	(2,328)	(2,328)		.0
281760-10-8	EDWARDS A G INC.	05/02/2002	SEI TRUST	200.000	8,092		9,212	9,212	(200)	0	.0	(1,120)	(1,120)		64
28336L-10-9	EL PASO CORP.	05/02/2002	SEI WEAVER2	546.000	21,730		34,466	34,466	4,183	0	.0	(12,736)	(12,736)		235
285512-10-9	ELECTRONIC ARTS INC.	05/02/2002	SEI TRUST	200.000	11,452		7,888	7,888	(638)	0	.0	3,564	3,564		.0
285661-10-4	ELECTRONIC DATA SYS CORP.	05/02/2002	FIRST UNION BANK	700.000	36,889		37,085	37,085	(7,611)	0	.0	(196)	(196)		105
286045-10-9	ELECTRONICS BOUTIQUE HLDGS CORP	12/09/2002	EMERALD	1,300.000	35,197		42,543	42,543	0	0	.0	(7,345)	(7,345)		.0
291011-10-4	EMERSON ELEC CO.	05/02/2002	FUB INVESCO	700.000	36,154		52,120	52,120	(3,049)	0	.0	(15,966)	(15,966)		271
29266R-10-8	ENERGIZER HLDGS INC.	05/02/2002	SEI TRUST	200.000	4,710		3,950	3,950	(326)	0	.0	760	760		.0
292845-10-4	ENGELHARD CORP.	05/02/2002	SEI TRUST	300.000	8,889		5,681	5,681	(432)	0	.0	3,208	3,208		30
293561-10-6	ENRON CORP.	01/29/2002	SEI TRUST	1,100.000	.424		82,360	82,360	7,697	0	.0	(81,936)	(81,936)		.0
293639-10-0	ENTERCOM COMMUNICATIONS CORP.	05/02/2002	SEI TRUST	100.000	5,136		3,581	3,581	137	0	.0	1,555	1,555		.0

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
293646-10-3	ENTERGY CORP NEW	05/02/2002	SEI TRUST	300.000	13,872		12,269	12,269	(425)	0	0	1,603	1,603		99
294429-10-5	EQUIFAX INC.	05/02/2002	SEI TRUST	300.000	8,247		5,196	5,196	(3,699)	0	0	3,051	3,051		6
294741-10-3	EQUITY OFFICE PPTYs TR	05/02/2002	VARIOUS	1,320.000	37,571		38,854	38,854	(4,212)	0	0	(1,283)	(1,283)		350
29476L-10-7	EQUITY RESIDENTIAL PPTYs TR	05/02/2002	SEI TRUST	400.000	11,225		10,100	10,100	(377)	0	0	1,125	1,125		346
30161N-10-1	EXELON CORP	06/07/2002	SEI TRUST	1,042.000	55,438		65,513	65,513	(7,646)	0	0	(10,076)	(10,076)		670
302130-10-9	EXPEDITORS INTL WASH INC	05/02/2002	SEI TRUST	200.000	11,410		10,412	10,412	(1,251)	0	0	998	998		0
302182-10-0	EXPRESS SCRIPTS INC.	05/02/2002	SEI TRUST	300.000	18,572		16,254	16,254	0	0	0	2,318	2,318		0
30231G-10-2	EXXON MOBIL CORP.	06/07/2002	FIRST UNION BANK	11,874.000	472,554		525,086	525,086	48,345	0	0	(52,532)	(52,532)		3,613
302571-10-4	FPL GROUP INC.	05/02/2002	VARIOUS	560.000	32,699		33,802	33,802	(6,378)	0	0	(1,103)	(1,103)		174
303726-10-3	FAIRCHILD SEMICONDUCTOR INTL INC.	05/02/2002	SEI TRUST	100.000	2,647		2,006	2,006	562	0	0	641	641		0
313400-30-1	FHLM CORP - FREDDIE MAC COM VTG	05/02/2002	FIRST UNION BANK	1,000.000	64,918		59,895	59,895	9,708	0	0	5,023	5,023		220
313586-10-9	FNMA - FANNIE MAE COM	05/02/2002	FIRST UNION BANK	1,500.000	118,031		117,780	117,780	27,874	0	0	251	251		990
31410H-10-1	FEDERATED DEPT STORES INC DEL	05/02/2002	FIRST UNION BANK	300.000	11,859		8,531	8,531	(3,957)	0	0	3,328	3,328		0
31428X-10-6	FEDEX CORP.	05/02/2002	SEI WEAVER1	400.000	21,577		18,964	18,964	2,980	0	0	2,613	2,613		0
319963-10-4	FIRST DATA CORP.	05/02/2002	FUB INVESCO	600.000	47,402		31,911	31,911	298	0	0	15,491	15,491		24
337162-10-1	FIRST TENN NATIONAL CORP.	05/02/2002	SEI TRUST	200.000	7,518		4,954	4,954	(834)	0	0	2,564	2,564		100
337477-10-3	FIRST VIRGINIA BANKS INC.	05/02/2002	SEI TRUST	200.000	11,214		9,200	9,200	(49)	0	0	2,014	2,014		160
337738-10-8	FISERV INC.	05/02/2002	SEI TRUST	300.000	12,864		10,975	10,975	(3,256)	0	0	1,889	1,889		0
337915-10-2	FIRSTMERIT CORP.	05/02/2002	SEI TRUST	400.000	11,256		10,325	10,325	225	0	0	931	931		96
337932-10-7	FIRSTENERGY CORP.	05/02/2002	SEI TRUST	499.000	16,491		13,342	13,342	(2,408)	0	0	3,149	3,149		187
339030-10-8	FLEET BOSTON CORP.	05/02/2002	FIRST UNION BANK	1,706.000	58,521		61,365	61,365	(1,467)	0	0	(2,844)	(2,844)		1,544
343412-10-2	FLUOR CORP NEW	05/02/2002	SEI TRUST	300.000	12,204		9,787	9,787	55	0	0	2,417	2,417		96
345370-86-0	FORD MOTOR CO DEL	05/02/2002	VARIOUS	3,440.000	52,201		66,696	66,696	(13,931)	0	0	(14,495)	(14,495)		0
345838-10-6	FOREST LABS INC.	05/02/2002	SEI TRUST	200.000	15,342		13,483	13,483	(13,092)	0	0	1,858	1,858		0
349631-10-1	FORTUNE BRANDS INC.	05/02/2002	SEI TRUST	500.000	26,299		14,791	14,791	(209)	0	0	11,508	11,508		125
35138T-10-7	FOX ENTMT GROUP INC CL A	05/02/2002	SEI TRUST	500.000	11,515		11,030	11,030	(220)	0	0	485	485		0
354613-10-1	FRANKLIN RESOURCES INC.	05/02/2002	FUB INVESCO	100.000	4,037		3,487	3,487	(323)	0	0	550	550		14
35671D-85-7	FREEPORT-MCMORAN COPPER & GOLD CL	02/06/2002	VARIOUS	160.000	2,526		1,784	1,784	(269)	0	0	742	742		0
364730-10-1	GANNETT INC.	05/02/2002	FIRST UNION BANK	400.000	29,469		24,524	24,524	(3,276)	0	0	4,945	4,945		184
368710-40-6	GENENTECH INC.	05/02/2002	SEI TRUST	200.000	7,064		15,819	15,819	(482)	0	0	(8,755)	(8,755)		0
369550-10-8	GENERAL DYNAMICS CORP.	06/07/2002	FIRST UNION BANK	550.000	53,484		41,397	41,397	15,476	0	0	12,087	12,087		337
369604-10-3	GENERAL ELEC CO.	05/02/2002	FIRST UNION BANK	7,500.000	230,243		384,369	384,369	77,019	0	0	(154,126)	(154,126)		2,700
370334-10-4	GENERAL MILLS INC.	05/02/2002	VARIOUS	810.000	37,227		36,497	36,497	5,413	0	0	730	730		333
370442-10-5	GENERAL MTRS CORP.	05/02/2002	FIRST UNION BANK	700.000	44,131		37,973	37,973	(18,421)	0	0	6,157	6,157		350
372460-10-5	GENUINE PARTS CO.	05/02/2002	SEI TRUST	200.000	6,838		4,187	4,187	(1,051)	0	0	2,651	2,651		115
372917-10-4	GENZYME CORP.	05/02/2002	SEI TRUST	200.000	7,694		8,500	8,500	(9,488)	0	0	(806)	(806)		0
373298-10-8	GEORGIA PACIFIC CORP.	05/02/2002	FUB INVESCO	205.000	5,793		5,445	5,445	(935)	0	0	348	348		26
375558-10-3	GILEAD SCIENCES INC COM	05/02/2002	SEI TRUST	200.000	5,794		3,013	3,013	(1)	0	0	2,781	2,781		0
375766-10-2	GILLETTE CO.	05/02/2002	FIRST UNION BANK	1,600.000	55,902		54,065	54,065	(6,135)	0	0	1,838	1,838		260
381197-10-2	GOLDEN ST BANCORP INC.	05/02/2002	SEI TRUST	400.000	12,896		10,474	10,474	(326)	0	0	2,422	2,422		40
381317-10-6	GOLDEN WEST FINL CORP DEL	06/07/2002	VARIOUS	360.000	24,345		20,089	20,089	814	0	0	4,256	4,256		35
38141G-10-4	GOLDMAN SACHS GROUP BNKR/BRKR	05/02/2002	SEI TRUST	300.000	23,660		29,724	29,724	(2,357)	0	0	(6,064)	(6,064)		72
382388-10-6	GOODRICH B F CO.	05/02/2002	SEI TRUST	200.000	6,236		7,304	7,304	29	0	0	(1,068)	(1,068)		110
382550-10-1	GOODYEAR TIRE & RUBBER CO.	02/06/2002	VARIOUS	200.000	4,726		5,692	5,692	1,094	0	0	(966)	(966)		0
384802-10-4	GRAINGER W W INC.	02/06/2002	SEI WEAVER2	110.000	5,965		4,902	4,902	7	0	0	1,064	1,064		0
395384-10-0	GREENPOINT FINANCIAL CORP.	05/02/2002	SEI TRUST	300.000	14,813		9,137	9,137	(3,144)	0	0	5,675	5,675		75
401698-10-5	GUIDANT CORP.	05/02/2002	VARIOUS	710.000	28,901		31,415	31,415	(6,082)	0	0	(2,514)	(2,514)		0
404119-10-9	HCA-HEALTHCARE CO.	05/02/2002	SEI TRUST	900.000	41,882		37,256	37,256	(2,354)	0	0	4,626	4,626		36
406216-10-1	HALLIBURTON CO.	06/07/2002	FIRST UNION BANK	770.000	13,752		24,022	24,022	(3,794)	0	0	(10,270)	(10,270)		195
41014S-10-6	HANCOCK JOHN FNCL SERVICES INC.	05/02/2002	SEI TRUST	400.000	15,380		15,392	15,392	342	0	0	(12)	(12)		0
412822-10-8	HARLEY DAVIDSON INC.	05/02/2002	FIRST UNION BANK	500.000	26,444		22,979	22,979	3,104	0	0	3,465	3,465		15
412850-10-9	HARLEYSVILLE NATL CORP PA	12/17/2002	VARIOUS	400.000	9,829		8,971	8,971	0	0	0	858	858		278
416196-10-3	HARTE-HANKS INC.	12/20/2002	COOKE&BIELER	10,740.000	193,695		215,787	215,787	0	0	0	(22,093)	(22,093)		612
416515-10-4	HARTFORD FINL SVCS GROUP INC.	05/02/2002	SEI TRUST	300.000	20,246		22,131	22,131	944	0	0	(1,885)	(1,885)		156
418056-10-7	HASBRO INC.	02/06/2002	VARIOUS	180.000	2,945		3,141	3,141	351	0	0	(196)	(196)		5
421924-10-1	HEALTHSOUTH CORP.	05/02/2002	SEI TRUST	700.000	10,290		10,892	10,892	5,380	0	0	(602)	(602)		0
421933-10-2	HEALTH MGMT ASSOC INC.	05/02/2002	SEI TRUST	100.000	2,085		2,083	2,083	8	0	0	2	2		0
423074-10-3	HEINZ H J CO.	05/02/2002	VARIOUS	1,140.000	47,405		50,640	50,640	(3,439)	0	0	(3,235)	(3,235)		705
423452-10-1	HELMERICH & PAYNE INC.	05/02/2002	FIRST UNION BANK	200.000	8,300		8,500	8,500	(200)	0	0	(200)	(200)		15
426281-10-1	HENRY JAC K & ASSOC INC.	05/02/2002	SEI TRUST	300.000	6,744		9,147	9,147	0	0	0	(2,403)	(2,403)		11
427866-10-8	HERSHEY FOODS CORP.	05/02/2002	VARIOUS	315.000	21,775		20,025	20,025	(253)	0	0	1,750	1,750		30

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
428236-10-3	HEWLETT PACKARD CO.	05/21/2002	FIRST UNION BANK	0.750	.15		.32	.32	.0	.0	.0	(.17)	(.17)		.0
428656-10-2	HIBERNIA CORP.	05/02/2002	SEI TRUST	500.000	9,910		5,948	5,948	(428)	.0	.0	3,962	3,962		140
431573-10-4	HILLENBRAND IND INC.	05/02/2002	SEI TRUST	200.000	12,648		10,104	10,104	(196)	.0	.0	2,544	2,544		.61
432848-10-9	HILTON HOTELS CORP.	05/02/2002	SEI TRUST	700.000	11,594		6,577	6,577	(774)	.0	.0	5,017	5,017		14
43357B-10-4	HISPANIC BROADCASTING CORP.	05/02/2002	SEI TRUST	300.000	7,725		8,662	8,662	(6,357)	.0	.0	(937)	(937)		.0
437076-10-2	HOME DEPOT INC.	05/02/2002	FIRST UNION BANK	3,200.000	152,006		156,992	156,992	(24,208)	.0	.0	(4,986)	(4,986)		160
438516-10-6	HONEYWELL INTL INC.	06/07/2002	SEI TRUST	2,250.000	81,108		99,765	99,765	(6,689)	.0	.0	(18,657)	(18,657)		739
440452-10-0	HORMEL FOODS CORP.	05/02/2002	SEI TRUST	100.000	2,510		1,871	1,871	.8	.0	.0	639	639		.20
441815-10-7	HOUSEHOLD INTL INC.	06/07/2002	VARIOUS	1,492.000	80,338		81,974	81,974	(6,203)	.0	.0	(1,637)	(1,637)		612
443510-20-1	HUBBELL INC CL B	11/14/2002	COOKE&BIELER	1,570.000	53,999		53,788	53,788	.0	.0	.0	211	211		518
446150-10-4	HUNTINGTON BANCSHARES INC.	05/02/2002	SEI TRUST	600.000	12,180		9,450	9,450	.187	.0	.0	2,730	2,730		192
449370-10-5	IDEC PHARMACEUTICALS CORP.	05/02/2002	SEI TRUST	200.000	10,422		12,275	12,275	512	.0	.0	(1,853)	(1,853)		.0
449934-10-8	IMS HEALTH INC.	05/02/2002	FIRST UNION BANK	500.000	10,180		13,510	13,510	660	.0	.0	(3,330)	(3,330)		.20
45031U-10-1	ISTAR FINANCIAL INC.	05/02/2002	SEI TRUST	500.000	15,085		9,968	9,968	(1,003)	.0	.0	5,117	5,117		315
452308-10-9	ILLINOIS TOOL WKS INC.	05/02/2002	FIRST UNION BANK	300.000	21,269		16,724	16,724	(2,029)	.0	.0	4,545	4,545		132
45247T-10-4	IMAGISTICS INTL INC.	05/02/2002	SEI TRUST	32.000	.546		.340	.340	.0	.0	.0	206	206		.0
452528-10-2	IMMUNEX CORP.	05/02/2002	SEI TRUST	300.000	7,953		11,756	11,756	(431)	.0	.0	(3,803)	(3,803)		.0
456866-10-2	INGERSOLL-RAND CO.	01/03/2002	SEI TRUST	300.000	11,868		11,868	11,868	(600)	.0	.0	.0	.0		.0
45811K-20-8	INTEGRATED CIRCUIT SYSTEMS INC COM.	12/02/2002	VARIOUS	1,600.000	25,590		31,952	31,952	.0	.0	.0	(6,362)	(6,362)		.0
458140-10-0	INTEL CORP.	05/02/2002	VARIOUS	5,840.000	190,548		186,920	186,920	23,633	.0	.0	3,629	3,629		.0
45866A-10-5	INTERDIGITAL COMMUNICATIONS CORP.	12/02/2002	EMERALD	900.000	16,921		10,052	10,052	.0	.0	.0	6,869	6,869		.0
459200-10-1	INTL BUSINESS MACHINES	05/02/2002	FIRST UNION BANK	2,500.000	210,094		270,619	270,619	20,744	.0	.0	(60,525)	(60,525)		350
459506-10-1	INT'L FLAVORS & FRAGRANCES	05/02/2002	VARIOUS	340.000	10,774		8,257	8,257	(3,367)	.0	.0	2,517	2,517		.81
459902-10-2	INTL GAME TECHNOLOGY	06/07/2002	SEI TRUST	280.000	16,974		13,307	13,307	(96)	.0	.0	3,667	3,667		.0
460146-10-3	INTERNATIONAL PAPER CO.	05/02/2002	FIRST UNION BANK	670.000	26,350		24,217	24,217	(2,677)	.0	.0	2,133	2,133		168
460254-10-5	INT'L RECTIFIER CORP.	05/02/2002	SEI TRUST	100.000	4,411		3,800	3,800	800	.0	.0	611	611		.0
460690-10-0	INTERPUBLIC GROUP COS INC.	10/29/2002	VARIOUS	1,400.000	25,506		44,820	44,820	(1,276)	.0	.0	(19,314)	(19,314)		38
461156-10-1	INTIMATE BRANDS INC.	03/22/2002	SEI TRUST	200.000	4,100		4,100	4,100	1,100	.0	.0	.0	.0		14
461202-10-3	INTUIT	05/02/2002	SEI TRUST	200.000	7,496		10,906	10,906	3,019	.0	.0	(3,410)	(3,410)		.0
46625H-10-0	JP MORGAN CHASE & CO.	05/02/2002	FUB INVESCO	2,710.000	93,086		119,655	119,655	(29,367)	.0	.0	(26,570)	(26,570)		714
478160-10-4	JOHNSON & JOHNSON	05/02/2002	FIRST UNION BANK	4,100.000	259,644		199,505	199,505	(16,606)	.0	.0	60,139	60,139		738
478366-10-7	JOHNSON CTLS INC.	05/02/2002	VARIOUS	300.000	25,312		20,148	20,148	3,573	.0	.0	5,165	5,165		165
480074-10-3	JONES APPAREL GROUP INC.	05/02/2002	SEI TRUST	300.000	11,535		12,693	12,693	18	.0	.0	(1,158)	(1,158)		.0
482480-10-0	KLA-TENCOR CORP.	05/02/2002	SEI TRUST	300.000	17,285		13,200	13,200	(5,687)	.0	.0	4,085	4,085		.0
482584-10-9	K MART CORP.	01/29/2002	SEI TRUST	1,300.000	1,118		10,803	10,803	1,053	.0	.0	(9,685)	(9,685)		.0
48282T-10-4	KADANT INC.	05/02/2002	SEI TRUST	30.000	.447		.557	.557	(.11)	.0	.0	(.109)	(.109)		.0
485170-30-2	KANSAS CITY SOUTHN INDS INC.	05/02/2002	SEI TRUST	100.000	1,522		.833	.833	(179)	.0	.0	.689	.689		.0
48666K-10-9	KB HOME	06/07/2002	SEI WEAVER2	.500	2,417		1,548	1,548	(53)	.0	.0	.869	.869		12
487836-10-8	KELLOG CO.	05/02/2002	SEI TRUST	300.000	10,677		7,912	7,912	37	.0	.0	2,765	2,765		76
492386-10-7	KERR MCGEE CORP.	05/02/2002	SEI TRUST	200.000	11,958		13,212	13,212	280	.0	.0	(1,254)	(1,254)		180
493267-10-8	KEYCORP NEW	05/02/2002	SEI TRUST	700.000	19,123		17,558	17,558	(2,042)	.0	.0	1,566	1,566		210
49337W-10-0	KEYSPAN CORP.	05/02/2002	SEI WEAVER2	300.000	10,431		11,512	11,512	(1,201)	.0	.0	(1,081)	(1,081)		267
494368-10-3	KIMBERLY-CLARK CORP.	05/02/2002	FIRST UNION BANK	800.000	51,030		56,666	56,666	114	.0	.0	(5,636)	(5,636)		464
49446R-10-9	KIMCO REALTY CORP.	05/02/2002	SEI TRUST	300.000	9,410		8,762	8,762	(13)	.0	.0	648	648		312
49455P-10-1	KINDER MORGAN INC.	06/07/2002	SEI TRUST	280.000	12,397		13,255	13,255	(1,358)	.0	.0	(858)	(858)		.28
495582-10-8	KING PHARMACEUTICALS INC.	05/02/2002	SEI WEAVER2	266.000	8,076		9,214	9,214	(1,098)	.0	.0	(1,138)	(1,138)		.0
499040-10-3	KNIGHT RIDDER INC.	05/02/2002	SEI WEAVER2	200.000	13,240		11,300	11,300	(76)	.0	.0	1,940	1,940		50
500255-10-4	KOHL'S CORP.	05/02/2002	FIRST UNION BANK	400.000	29,363		21,758	21,758	(6,292)	.0	.0	7,605	7,605		.0
501014-10-4	KRISPY KREME DOUGHNUTS INC.	05/02/2002	SEI TRUST	300.000	11,295		11,793	11,793	18	.0	.0	(498)	(498)		.0
501044-10-1	KROGER CO.	06/07/2002	FUB INVESCO	1,950.000	43,338		49,806	49,806	(2,967)	.0	.0	(6,468)	(6,468)		.0
50540R-40-9	LABORATORY CORP AMERICA HLDGS	05/02/2002	SEI TRUST	100.000	9,741		7,656	7,656	.6	.0	.0	2,085	2,085		.0
505862-10-2	LAFARGE CORP.	05/02/2002	SEI TRUST	400.000	17,352		11,049	11,049	173	.0	.0	6,303	6,303		60
512807-10-8	LAM RESEARCH CORP.	05/02/2002	SEI TRUST	200.000	4,966		3,525	3,525	625	.0	.0	1,441	1,441		.0
512815-10-1	LAMAR ADVERTISING CO.	05/02/2002	SEI TRUST	100.000	4,287		4,500	4,500	641	.0	.0	(213)	(213)		.0
518439-10-4	LAUDER ESTEE COS CL A	05/02/2002	SEI TRUST	200.000	7,086		8,675	8,675	(88)	.0	.0	(1,589)	(1,589)		.20
524660-10-7	LEGGETT & PLATT INC.	05/02/2002	FIRST UNION BANK	500.000	13,095		9,999	9,999	999	.0	.0	3,096	3,096		120
524908-10-0	LEHMAN BROTHERS HLDGS INC.	05/02/2002	FIRST UNION BANK	400.000	23,287		20,433	20,433	(8,092)	.0	.0	2,854	2,854		36
526057-10-4	LENNAR CORP.	05/02/2002	SEI TRUST	200.000	11,200		8,312	8,312	12	.0	.0	2,888	2,888		.3
529771-10-7	LEXMARK INTL GROUP INC.	05/02/2002	FIRST UNION BANK	200.000	11,742		11,025	11,025	(7,826)	.0	.0	717	717		.0
530718-10-5	LIBERTY MEDIA CORP-A	05/02/2002	SEI TRUST	600.000	6,300		10,826	10,826	.0	.0	.0	(4,527)	(4,527)		.0
532457-10-8	LILLY ELI & CO.	05/02/2002	VARIOUS	2,220.000	156,717		193,796	193,796	(12,804)	.0	.0	(37,079)	(37,079)		434

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
532716-10-7	LIMITED INC.	05/02/2002	FUB INVESCO	100,000	1,900		2,237	2,237	531	0	0	(337)	(337)		8
535678-10-6	LINEAR TECHNOLOGY CORP.	05/02/2002	SEI TRUST	400,000	15,044		20,400	20,400	1,900	0	0	(5,356)	(5,356)		36
539320-10-1	LIZ CLAIBORNE INC.	05/02/2002	SEI WEAVER2	400,000	12,476		9,125	9,125	800	0	0	3,351	3,351		23
539830-10-9	LOCKHEED MARTIN CORP.	01/29/2002	SEI TRUST	500,000	24,560		15,545	15,545	(1,430)	0	0	9,015	9,015		0
548661-10-7	LOWES COS INC.	01/29/2002	SEI TRUST	1,000,000	44,439		23,624	23,624	(13,576)	0	0	20,816	20,816		0
549463-10-7	LUCENT TECH INC.	06/20/2002	VARIOUS	8,050,000	169,972		178,324	178,324	(272,510)	0	0	(8,352)	(8,352)		0
55261F-10-4	M&T BANK CORP.	05/02/2002	SEI TRUST	100,000	8,435		5,566	5,566	(1,234)	0	0	2,869	2,869		25
55262C-10-0	MBIA INC.	05/02/2002	VARIOUS	530,000	28,432		23,854	23,854	(1,473)	0	0	4,578	4,578		131
552848-10-3	MGIC INVT CORP WIS.	05/02/2002	VARIOUS	370,000	25,325		21,915	21,915	4,687	0	0	3,410	3,410		5
554273-10-2	MACDERMID INC COM.	12/24/2002	EMERALD	400,000	9,288		8,289	8,289	0	0	0	999	999		21
554489-10-4	MACK CALI RLTY CORP.	05/02/2002	SEI TRUST	100,000	3,257		2,587	2,587	(269)	0	0	670	670		124
564055-10-1	MANOR CARE INC.	05/02/2002	SEI TRUST	300,000	7,596		9,168	9,168	18	0	0	(1,572)	(1,572)		0
56418H-10-0	MANPOWER INC WIS.	05/02/2002	SEI TRUST	300,000	11,985		10,106	10,106	(170)	0	0	1,879	1,879		0
565849-10-6	USX-MARATHON GRP COM NEW	01/03/2002	VARIOUS	680,000	20,241		20,241	20,241	2,774	0	0	0	0		0
571748-10-2	MARSH & MCLENNAN COS INC.	05/02/2002	FUB INVESCO	400,000	40,015		46,958	46,958	158	0	0	(6,943)	(6,943)		424
571834-10-0	MARSHALL & ILSLEY CORP.	05/02/2002	SEI TRUST	200,000	12,679		10,708	10,708	(150)	0	0	1,971	1,971		58
571903-20-2	MARRIOTT INTL INC.	05/02/2002	FUB INVESCO	300,000	13,410		12,512	12,512	(163)	0	0	897	897		39
572901-10-6	MARTEK BIOSCIENCES CORP.	05/31/2002	VARIOUS	200,000	4,868		6,433	6,433	0	0	0	(1,565)	(1,565)		0
574599-10-6	MASCO CORP.	05/02/2002	FIRST UNION BANK	700,000	19,417		15,992	15,992	2,036	0	0	3,425	3,425		189
577081-10-2	MATTEL INC.	05/02/2002	VARIOUS	1,080,000	21,447		16,164	16,164	569	0	0	5,283	5,283		0
57772K-10-1	MAXIM INTEGRATED PRODS INC.	05/02/2002	SEI TRUST	400,000	18,935		24,131	24,131	5,006	0	0	(5,196)	(5,196)		0
577778-10-3	MAY DEPT STORES CO.	06/07/2002	SEI TRUST	640,000	22,089		22,494	22,494	4,942	0	0	(405)	(405)		157
579780-20-6	MCCORMICK & CO INC.	05/02/2002	SEI TRUST	200,000	5,062		3,550	3,550	212	0	0	1,512	1,512		42
580037-10-9	MCDERMOTT INTL INC.	02/06/2002	VARIOUS	90,000	1,121		961	961	72	0	0	161	161		0
580135-10-1	MCDONALDS CORP.	05/01/2002	VARIOUS	2,930,000	80,782		88,049	88,049	(11,572)	0	0	(7,266)	(7,266)		0
580645-10-9	MCGRAW-HILL COS INC.	05/02/2002	FIRST UNION BANK	400,000	25,595		20,474	20,474	(1,951)	0	0	5,121	5,121		102
581550-10-3	MCKESSON HBOC INC.	05/02/2002	SEI TRUST	500,000	20,424		16,791	16,791	(1,154)	0	0	3,633	3,633		60
582266-10-2	MCLEODUSA INC.	05/10/2002	SEI TRUST	500,000	9,031		9,031	9,031	1,969	0	0	0	0		0
584688-10-5	MEDICINES COMPANY COM.	12/24/2002	VARIOUS	300,000	4,482		2,460	2,460	0	0	0	2,022	2,022		0
584699-10-2	MEDIMMUNE INC.	05/02/2002	VARIOUS	440,000	15,772		21,820	21,820	838	0	0	(6,049)	(6,049)		0
585055-10-6	MEDTRONIC INC.	05/02/2002	FIRST UNION BANK	1,800,000	79,720		99,108	99,108	(1,350)	0	0	(19,388)	(19,388)		207
58551A-10-8	MELLON FINANCIAL CORP.	05/02/2002	FUB INVESCO	700,000	26,340		32,870	32,870	(1,561)	0	0	(6,530)	(6,530)		168
587405-10-1	MERCANTILE BANKSHARES CORP.	05/02/2002	SEI TRUST	200,000	8,120		8,263	8,263	300	0	0	(143)	(143)		56
589331-10-7	MERCK & CO INC.	06/07/2002	VARIOUS	1,628,000	94,368		107,233	107,233	(21,074)	0	0	(12,865)	(12,865)		737
590188-10-8	MERRIL LYNCH & CO.	05/02/2002	FIRST UNION BANK	1,200,000	50,698		69,837	69,837	(34,263)	0	0	(19,138)	(19,138)		192
59156R-10-8	METLIFE INC.	05/02/2002	SEI TRUST	400,000	13,452		13,374	13,374	246	0	0	78	78		0
594918-10-4	MICROSOFT CORP COM.	05/02/2002	FUB INSLVCY	6,200,000	322,410		436,398	436,398	167,473	0	0	(113,988)	(113,988)		0
595017-10-4	MICROCHIP TECHNOLOGY INC.	05/02/2002	SEI TRUST	400,000	17,251		10,525	10,525	(4,608)	0	0	6,726	6,726		0
604059-10-5	MINNESOTA MNG & MFG CO.	04/09/2002	FIRST UNION BANK	600,000	59,787		59,787	59,787	(12,513)	0	0	0	0		372
604675-10-8	MIRANT CORP.	06/07/2002	SEI WEAVER2	602,000	5,171		16,648	16,648	(681)	0	0	(11,477)	(11,477)		0
608554-10-1	MOLEX INC.	05/02/2002	SEI TRUST	300,000	9,726		14,969	14,969	4,319	0	0	(5,243)	(5,243)		15
608554-20-0	MOLEX INC NON VTG CL A	04/10/2002	COOKE&BIELE	1,000,000	30,598		25,760	25,760	0	0	0	4,838	4,838		0
615337-10-2	MONY GROUP INC COM.	05/02/2002	SEI TRUST	300,000	11,637		10,612	10,612	(224)	0	0	1,025	1,025		0
615369-10-5	MOODYS CORP.	06/07/2002	SEI TRUST	400,000	18,189		11,884	11,884	1,608	0	0	6,306	6,306		22
617446-44-8	MORGAN STANLEY DEAN WITTER & CO.	05/02/2002	FUB INVESCO	1,600,000	75,950		113,696	113,696	(13,104)	0	0	(37,746)	(37,746)		736
620076-10-9	MOTOROLA INC.	05/02/2002	FIRST UNION BANK	2,900,000	43,829		67,787	67,787	(328,063)	0	0	(23,958)	(23,958)		244
628530-10-7	MYLAN LABS INC.	05/02/2002	SEI TRUST	100,000	2,649		2,212	2,212	(123)	0	0	437	437		8
62886E-10-8	NCR CORP.	05/02/2002	SEI TRUST	200,000	7,530		8,962	8,962	(590)	0	0	(1,432)	(1,432)		0
629568-10-6	NABORS INDUSTRIES INC.	06/07/2002	SEI TRUST	430,000	18,384		19,432	19,432	(6,002)	0	0	(1,049)	(1,049)		0
631100-10-4	NASDAQ-100 SHARES UNIT SER 1	01/18/2002	SEI WEAVER2	25,000,000	998,485		987,500	987,500	(23,750)	0	0	10,985	10,985		0
635405-10-3	NATIONAL CITY CORP.	05/02/2002	SEI TRUST	900,000	27,569		22,349	22,349	(3,526)	0	0	5,220	5,220		531
63545P-10-4	NAT'L COMM FINL CORP.	05/02/2002	SEI TRUST	400,000	11,072		10,100	10,100	0	0	0	972	972		120
636180-10-1	NATL FUEL GAS CO.	05/02/2002	SEI TRUST	400,000	9,568		11,100	11,100	598	0	0	(1,532)	(1,532)		202
637640-10-3	NAT'L SEMICONDUCTOR CORP.	05/02/2002	SEI TRUST	300,000	9,105		6,693	6,693	656	0	0	2,412	2,412		0
637657-10-7	NAT'L SVC INDS INC.	01/08/2002	SEI TRUST	300,000	965		965	965	(6,741)	0	0	0	0		0
640938-10-6	NETWORKS ASSOCS INC.	05/02/2002	SEI TRUST	200,000	3,448		3,888	3,888	3,050	0	0	(440)	(440)		0
650111-10-7	NEW YORK TIMES CO.	05/02/2002	FIRST UNION BANK	300,000	13,860		11,399	11,399	(2,307)	0	0	2,460	2,460		38
651229-10-6	NEWELL RUBBERMAID INC.	05/02/2002	FIRST UNION BANK	500,000	15,595		13,405	13,405	1,500	0	0	2,190	2,190		105
654086-10-7	NICOR INC.	07/16/2002	COOKE&BIELE	2,000,000	89,819		96,992	96,992	0	0	0	(7,173)	(7,173)		0
654106-10-3	NIKE INC.	05/02/2002	FIRST UNION BANK	100,000	5,404		4,256	4,256	(294)	0	0	1,148	1,148		24
65473P-10-5	NISOURCE INC.	06/07/2002	VARIOUS	770,000	17,410		19,952	19,952	(761)	0	0	(2,542)	(2,542)		435

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
654894-10-4	NOBLE AFFILIATES INC.	05/02/2002	SEI TRUST	200.000	7.732		8.575	8.575	103	0	0	(843)	(843)		8
654902-20-4	NOKIA CORP SPNSD ADR	06/07/2002	SEI WEAVER2	4,308.000	58.687		131.639	131.639	(55,759)	0	0	(72,951)	(72,951)		852
655042-10-9	NOBLE DRILLING CORP.	05/02/2002	VARIOUS	420.000	18,015		17,045	17,045	(1,199)	0	0	970	970		0
655844-10-8	NORFOLK SOUTHN CORP.	05/01/2002	VARIOUS	1,060.000	22,942		17,985	17,985	3,873	0	0	4,958	4,958		64
659424-10-5	NORTH FORK BANCORPORATION INC NY	05/02/2002	SEI TRUST	400.000	15,196		9,724	9,724	(68)	0	0	5,472	5,472		192
665859-10-4	NORTHERN TR CORP.	05/02/2002	SEI TRUST	500.000	26,164		38,197	38,197	(2,585)	0	0	(12,033)	(12,033)		170
666807-10-2	NORTHROP GRUMMAN CORP.	06/07/2002	FIRST UNION BANK	292.000	34,351		26,682	26,682	12,009	0	0	7,669	7,669		213
667280-10-1	NORTHWEST AIRLS CORP CL A	05/02/2002	SEI TRUST	100.000	1,945		2,800	2,800	(213)	0	0	(855)	(855)		0
670008-10-1	NOVELLUS SYS INC.	05/02/2002	SEI TRUST	200.000	9,310		6,813	6,813	(375)	0	0	2,497	2,497		0
670346-10-5	NUCOR CORP.	05/02/2002	SEI TRUST	100.000	5,845		3,919	3,919	(222)	0	0	1,926	1,926		36
670666-10-4	NVIDIA CORP.	01/29/2002	SEI TRUST	200.000	13,044		6,944	6,944	3,667	0	0	6,100	6,100		0
674599-10-5	OCCIDENTAL PETE CORP.	06/07/2002	VARIOUS	1,180.000	34,370		28,787	28,787	5,335	0	0	5,583	5,583		588
67481E-10-6	OCEAN ENERGY INC.	05/02/2002	SEI TRUST	600.000	12,624		10,568	10,568	1,418	0	0	2,056	2,056		48
681919-10-6	OMNICON GROUP INC.	12/06/2002	VARIOUS	800.000	60,107		49,686	49,686	(1,388)	0	0	10,420	10,420		307
682680-10-3	ONEOK INC NEW	02/06/2002	VARIOUS	90.000	1,537		1,611	1,611	(2,440)	0	0	(74)	(74)		14
691471-10-6	OXFORD HEALTH PLANS INC.	05/02/2002	SEI TRUST	300.000	13,644		10,200	10,200	844	0	0	3,444	3,444		0
693506-10-7	PPG INDS INC.	05/02/2002	SEI TRUST	200.000	10,296		9,000	9,000	(1,776)	0	0	1,296	1,296		84
69351T-10-6	PPL CORP.	05/02/2002	VARIOUS	510.000	18,560		19,778	19,778	(3,268)	0	0	(1,218)	(1,218)		243
696429-30-7	PALL CORP.	05/02/2002	SEI TRUST	400.000	8,296		9,324	9,324	1,924	0	0	(1,028)	(1,028)		68
696642-10-7	PALM INC.	10/17/2002	SEI WEAVER2	786.000	31,868		31,868	31,868	9,614	0	0	0	0		0
696642-20-6	PALM INC.	10/22/2002	VARIOUS	0.300	3		243	243	0	0	0	(240)	(240)		0
700690-10-0	PARK PL ENTMT CORP COM.	05/02/2002	SEI TRUST	1,000.000	11,810		10,185	10,185	(1,065)	0	0	1,625	1,625		0
701094-10-4	PARKER HANNIFIN CORP.	05/02/2002	SEI TRUST	100.000	4,887		3,719	3,719	(694)	0	0	1,168	1,168		18
704326-10-7	PAYCHEX INC.	05/02/2002	FIRST UNION BANK	450.000	16,303		23,513	23,513	3,684	0	0	(7,210)	(7,210)		99
708160-10-6	PENNEY J C CO.	05/02/2002	SEI TRUST	400.000	8,668		10,520	10,520	4,695	0	0	(1,852)	(1,852)		100
711030-10-6	PEOPLES ENERGY CORP.	02/06/2002	VARIOUS	50.000	1,839		1,896	1,896	36	0	0	(57)	(57)		26
713409-10-0	PEPSI BOTTLING GRP INC.	05/02/2002	SEI TRUST	200.000	5,666		3,852	3,852	(4,111)	0	0	1,814	1,814		4
71343P-20-0	PEPSIAMERICAS INC.	12/04/2002	VARIOUS	8,780.000	131,251		123,291	123,291	(891)	0	0	7,960	7,960		400
713448-10-8	PEPSICO INC.	05/02/2002	FIRST UNION BANK	2,460.000	128,890		102,557	102,557	(13,064)	0	0	26,334	26,334		713
717081-10-3	PFIZER INC.	05/02/2002	FIRST UNION BANK	8,875.000	321,709		384,523	384,523	44,522	0	0	(62,814)	(62,814)		288
717528-10-3	PHILADELPHIA CONS HLDG CORP COM.	12/12/2002	VARIOUS	300.000	10,981		12,192	12,192	0	0	0	(1,211)	(1,211)		0
718507-10-6	PHILLIPS PETE CO.	05/02/2002	SEI TRUST	540.000	32,368		26,418	26,418	(4,295)	0	0	5,950	5,950		389
723484-10-1	PINNACLE WEST CAP CORP.	06/07/2002	SEI WEAVER2	120.000	4,766		5,072	5,072	(643)	0	0	(305)	(305)		0
724479-10-0	PITNEY BOWES INC.	05/02/2002	SEI TRUST	400.000	16,687		13,934	13,934	(1,866)	0	0	2,753	2,753		118
725906-10-1	PLACER DOME INC.	02/06/2002	SEI WEAVER2	360.000	4,529		4,266	4,266	22	0	0	263	263		0
733174-10-6	POPULAR INC.	05/02/2002	SEI TRUST	100.000	2,857		2,538	2,538	(94)	0	0	319	319		38
74005P-10-4	PRAXAIR INC.	05/02/2002	FIRST UNION BANK	300.000	16,841		12,637	12,637	412	0	0	4,205	4,205		57
741477-10-3	PRICE T. ROWE ASSOC INC.	05/02/2002	FIRST UNION BANK	300.000	10,440		11,231	11,231	(1,449)	0	0	(792)	(792)		96
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC.	12/13/2002	COOKE&BIELER	5,330.000	144,406		160,167	160,167	0	0	0	(15,761)	(15,761)		508
742718-10-9	PROCTER & GAMBLE CO.	05/02/2002	FIRST UNION BANK	1,900.000	171,090		132,952	132,952	(59,067)	0	0	38,138	38,138		1,444
743263-10-5	PROGRESS ENERGY INC.	06/07/2002	SEI WEAVER2	620.000	31,789		26,773	26,773	(3,724)	0	0	5,016	5,016		687
743315-10-3	PROGRESSIVE CORP OHIO	05/02/2002	SEI TRUST	300.000	16,931		9,596	9,596	(767)	0	0	7,336	7,336		7
743410-10-2	PROLOGIS TR.	05/02/2002	SEI TRUST	100.000	2,220		2,200	2,200	(25)	0	0	20	20		36
745867-10-1	PULTE CORP.	02/06/2002	VARIOUS	60.000	2,803		2,086	2,086	1,039	0	0	717	717		2
74834L-10-0	QUEST DIAGNOSTICS INC.	05/02/2002	SEI TRUST	100.000	8,995		5,206	5,206	(5,144)	0	0	3,789	3,789		0
748767-10-0	QUINTILES TRANSNATIONAL CORP.	05/02/2002	SEI TRUST	300.000	4,392		5,100	5,100	(1,181)	0	0	(708)	(708)		0
749121-10-9	QWEST COMMUNICATIONS INT'L INC.	06/07/2002	FUB INSLVCY	3,878.000	19,467		146,135	146,135	(12,378)	0	0	(126,668)	(126,668)		0
750438-10-3	RADIOSHACK CORP.	05/01/2002	SEI TRUST	300.000	9,285		14,924	14,924	2,080	0	0	(5,640)	(5,640)		0
755111-50-7	RAYTHEON COMPANY	05/02/2002	FUB INVESCO	600.000	24,035		17,787	17,787	0	0	0	6,248	6,248		240
758940-10-0	REGIONS FINL CORP.	05/02/2002	VARIOUS	660.000	21,683		17,301	17,301	(726)	0	0	4,382	4,382		272
75952J-10-8	RELIANT ENERGY INC.	05/02/2002	VARIOUS	860.000	21,660		28,824	28,824	(8,425)	0	0	(7,164)	(7,164)		150
760759-10-0	REPUBLIC SVCS INC.	05/02/2002	SEI TRUST	100.000	1,871		1,575	1,575	200	0	0	296	296		0
770323-10-3	ROBERT HALF INT'L INC.	05/02/2002	SEI TRUST	200.000	5,154		6,119	6,119	819	0	0	(965)	(965)		0
773903-10-9	ROCKWELL INT'L CORP.	05/02/2002	SEI TRUST	300.000	6,144		5,127	5,127	(9,160)	0	0	1,017	1,017		50
774341-10-1	ROCKWELL COLLINS	05/02/2002	SEI TRUST	300.000	6,993		8,172	8,172	0	0	0	(1,179)	(1,179)		27
775371-10-7	ROHM & HAAS CO.	05/02/2002	SEI TRUST	300.000	10,776		10,181	10,181	(526)	0	0	595	595		60
779273-10-1	ROUSE CO.	05/02/2002	SEI TRUST	400.000	12,704		11,049	11,049	253	0	0	1,655	1,655		156
780087-10-2	ROYAL BANK OF CANADA	05/02/2002	SEI TRUST	336.000	11,492		8,666	8,666	0	0	0	2,826	2,826		147
780257-80-4	ROYAL DUTCH PETE CO.	06/07/2002	FIRST UNION BANK	643.000	34,734		38,819	38,819	3,413	0	0	(4,085)	(4,085)		565
781270-10-3	RUDDOLPH TECHNOLOGIES INC COM.	10/23/2002	VARIOUS	200.000	2,811		8,164	8,164	0	0	0	(5,353)	(5,353)		0
78387G-10-3	SBC COMM INC.	06/07/2002	VARIOUS	1,217.000	42,532		52,739	52,739	560	0	0	(10,207)	(10,207)		485

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
783926-30-6	SEI LIQUID ASSET PRIME OBL FUND#12	04/01/2002	SEI TRUST	63,974.200	63,974		63,974	63,974	.0	0	.0	.0	.0		.168
783965-40-3	SEI DAILY INCOME PRIME OBL FUND	05/09/2002	VARIOUS	1,207,613.130	1,207,613		1,207,613	1,207,613	.0	0	.0	.0	.0		4,484
783980-70-9	SEI SMALL CAP FUND (SIIT) #287	05/03/2002	WEAVER BARKSDALE	37,843.851	496,890		551,763	551,763	72,660	0	.0	(54,874)	(54,874)		749
784117-10-3	SEI INVESTMENTS CO.	05/02/2002	SEI TRUST	200.000	6,742		9,300	9,300	(13,100)	0	.0	(2,558)	(2,558)		10
78462F-10-3	SPDR TR S&P 500	01/18/2002	SEI WEAVER2	10,000.000	1,148,883		1,148,200	1,148,200	1,000	0	.0	683	683		.0
784635-10-4	SPX CORP	05/02/2002	SEI TRUST	100.000	13,151		10,894	10,894	75	0	.0	2,257	2,257		.0
78463B-10-1	S1 CORPORATION	05/02/2002	SEI TRUST	300.000	2,478		3,150	3,150	1,575	0	.0	(672)	(672)		.0
785905-10-0	SABRE HLDGS CORP.	05/02/2002	FIRST UNION BANK	200.000	9,298		8,875	8,875	1,513	0	.0	423	423		.0
786514-20-8	SAFeway INC.	05/02/2002	VARIOUS	1,120.000	46,366		58,727	58,727	(11,273)	0	.0	(12,361)	(12,361)		.0
790849-10-3	ST JUDE MEDICAL INC.	05/02/2002	SEI TRUST	200.000	16,092		11,537	11,537	(663)	0	.0	4,555	4,555		.0
792860-10-8	ST PAUL CO INC.	05/02/2002	VARIOUS	740.000	34,372		36,979	36,979	(3,212)	0	.0	(2,608)	(2,608)		323
795435-10-6	SALIX PHARMACEUTICALS LTD.	08/30/2002	EMERALD	300.000	2,487		5,310	5,310	.0	0	.0	(2,823)	(2,823)		.0
803111-10-3	SARA LEE CORP.	05/02/2002	SEI TRUST	1,400.000	29,553		33,891	33,891	(498)	0	.0	(4,337)	(4,337)		420
806857-10-8	SCHLUMBERGER LTD.	02/06/2002	SEI WEAVER2	30.000	2,654		2,521	2,521	689	0	.0	(867)	(867)		9
811804-98-8	SEAGATE TECHNOLOGY ESCROW	02/15/2002	ROC	.0000	21		.1	.1	.0	0	.0	20	20		.0
812387-10-8	SEARS ROEBUCK & CO.	05/02/2002	SEI TRUST	400.000	21,167		14,880	14,880	80	0	.0	6,287	6,287		184
816851-10-9	SEMPRA ENERGY	05/02/2002	VARIOUS	790.000	19,785		18,577	18,577	209	0	.0	1,208	1,208		323
816909-10-5	SEMITOOL INC COM.	10/09/2002	EMERALD	100.000	.431		1,285	1,285	.0	0	.0	(854)	(854)		.0
81760N-10-9	SERVICEMASTER CO.	05/02/2002	SEI TRUST	900.000	12,330		10,460	10,460	(902)	0	.0	1,869	1,869		180
824348-10-6	SHERWIN WILLIAMS CO.	03/12/2002	SEI TRUST	500.000	14,520		12,318	12,318	(839)	0	.0	2,202	2,202		.0
825549-10-8	SHUFFLE MASTER INC.	11/04/2002	EMERALD	300.000	7,072		6,180	6,180	.0	0	.0	892	892		.0
826552-10-1	SIGMA ALDRICH CORP.	02/06/2002	VARIOUS	80.000	3,379		3,144	3,144	(1)	0	.0	235	235		7
826919-10-2	SILICON LABORATORIES INC.	05/02/2002	SEI TRUST	100.000	2,793		3,256	3,256	1,819	0	.0	(463)	(463)		.0
830879-10-2	SKYWORKS SOLUTIONS INC.	07/12/2002	VARIOUS	.0600	3		28	28	.0	0	.0	(25)	(25)		.0
832110-10-0	SMITH INTL INC.	05/02/2002	SEI TRUST	100.000	7,075		7,319	7,319	(757)	0	.0	(244)	(244)		.0
832248-10-8	SMITHFIELD FOODS INC.	05/02/2002	SEI TRUST	600.000	12,880		11,940	11,940	18	0	.0	940	940		.0
832727-10-1	SMURFIT-STONE CONTAINER CORP COM.	05/02/2002	SEI TRUST	400.000	6,224		5,300	5,300	(675)	0	.0	924	924		.0
833034-10-1	SNAP ON INC.	05/02/2002	SEI TRUST	500.000	15,760		12,250	12,250	30	0	.0	3,510	3,510		120
842587-10-7	SOUTHERN CO.	05/02/2002	FIRST UNION BANK	1,000.000	27,899		18,950	18,950	(2,860)	0	.0	8,949	8,949		335
844730-10-1	SOUTHTRUST CORP.	06/07/2002	VARIOUS	950.000	24,426		22,399	22,399	1,321	0	.0	2,027	2,027		344
844741-10-8	SOUTHWEST AIRLS CO.	05/02/2002	FIRST UNION BANK	1,350.000	24,542		27,806	27,806	6,290	0	.0	(3,263)	(3,263)		12
852061-10-0	SPRINT CORP.	05/02/2002	FIRST UNION BANK	600.000	9,804		15,111	15,111	(23,664)	0	.0	(5,307)	(5,307)		75
852061-50-6	SPRINT CORP.	02/06/2002	VARIOUS	1,479.000	22,969		55,958	55,958	(25,433)	0	.0	(32,989)	(32,989)		.0
854616-10-9	STANLEY WORKS	05/02/2002	SEI TRUST	100.000	4,587		2,677	2,677	(442)	0	.0	1,910	1,910		24
855030-10-2	STAPLES INC.	05/02/2002	FIRST UNION BANK	700.000	13,874		9,975	9,975	(6,694)	0	.0	3,899	3,899		.0
855244-10-9	STARBUCKS CORP.	05/02/2002	SEI TRUST	600.000	13,836		13,275	13,275	(13,275)	0	.0	561	561		.0
85590A-20-3	STARWOOD HOTELS & RESORTS	05/02/2002	SEI TRUST	400.000	15,204		12,187	12,187	(1,914)	0	.0	3,017	3,017		80
858155-20-3	STEELCASE INC CL A.	05/02/2002	SEI TRUST	300.000	4,863		4,169	4,169	.6	0	.0	694	694		36
860831-10-6	STILLWILL FINL INC.	05/02/2002	SEI TRUST	400.000	8,192		13,463	13,463	(2,313)	0	.0	(5,271)	(5,271)		4
863667-10-1	STRYKER CORP.	05/02/2002	VARIOUS	350.000	19,186		19,382	19,382	1,675	0	.0	(195)	(195)		35
867363-10-3	SUNGARD DATA SYS INC.	05/02/2002	FUB INVESCO	400.000	11,904		9,892	9,892	(8,959)	0	.0	2,012	2,012		.0
868536-10-3	SUPERVALU INC.	05/02/2002	FUB INVESCO	100.000	2,945		1,366	1,366	.6	0	.0	1,579	1,579		14
871142-10-5	SYBRON DENTAL SPECIALTIES INC.	05/02/2002	SEI TRUST	.6600	1,247		.878	.878	(235)	0	.0	369	369		.0
871503-10-8	SYMANTEC CORP.	05/02/2002	SEI TRUST	400.000	13,480		9,975	9,975	(2,250)	0	.0	3,505	3,505		.0
871607-10-7	SYNOPSIS INC.	05/02/2002	SEI TRUST	100.000	4,404		3,650	3,650	(1,088)	0	.0	754	754		.0
87161C-10-5	SYNOVUS FINL CORP.	06/07/2002	VARIOUS	500.000	22,609		16,593	16,593	3,124	0	.0	6,016	6,016		124
871829-10-7	SYSCO CORP.	06/07/2002	FIRST UNION BANK	1,168.000	32,452		31,320	31,320	(10,217)	0	.0	1,132	1,132		213
872275-10-2	TCF FINL CORP.	05/02/2002	SEI TRUST	300.000	15,480		11,606	11,606	(260)	0	.0	3,874	3,874		.86
872375-10-0	TECO ENERGY INC.	06/07/2002	SEI TRUST	900.000	24,099		26,666	26,666	(874)	0	.0	(2,567)	(2,567)		637
872540-10-9	TJX COS INC.	05/02/2002	SEI TRUST	300.000	13,245		7,862	7,862	(463)	0	.0	5,382	5,382		14
87612E-10-6	TARGET CORP COM.	06/07/2002	VARIOUS	2,390.000	100,913		86,481	86,481	(62,072)	0	.0	14,433	14,433		158
878237-10-6	TECH DATA CORP.	05/02/2002	SEI TRUST	100.000	4,471		4,163	4,163	1,458	0	.0	308	308		.0
879300-10-1	TELECORP PCS INC NEW.	02/19/2002	SEI TRUST	100.000	2,338		2,338	2,338	.100	0	.0	.0	.0		.0
879433-10-0	TEL & DATA SYS INC.	05/02/2002	SEI TRUST	100.000	8,470		9,335	9,335	335	0	.0	(865)	(865)		15
880336-10-0	TENET HLTHCARE CORP.	01/29/2002	SEI TRUST	600.000	38,165		24,687	24,687	(1,976)	0	.0	13,478	13,478		.0
880345-10-3	TENNANT CO.	09/10/2002	COOKE&BIELER	3,400.000	127,776		135,331	135,331	.0	0	.0	(7,555)	(7,555)		1,176
880770-10-2	TERADYNE INC.	05/02/2002	SEI TRUST	300.000	9,534		11,381	11,381	(19,407)	0	.0	(1,847)	(1,847)		.0
882508-10-4	TEXAS INSTRS INC.	05/02/2002	VARIOUS	3,240.000	98,415		121,480	121,480	(227,630)	0	.0	(23,064)	(23,064)		584
883203-10-1	TEXTRON INC.	05/02/2002	FIRST UNION BANK	200.000	9,772		9,400	9,400	(2,538)	0	.0	372	372		130
883556-10-2	THERMO ELECTRON CORP.	05/02/2002	SEI TRUST	500.000	9,590		12,866	12,866	(2,009)	0	.0	(3,277)	(3,277)		.0
885535-10-4	3COM CORP.	05/02/2002	FIRST UNION BANK	600.000	73,715		7,750	7,750	(22,700)	0	.0	65,965	65,965		.0

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
886423-10-2	TIDEWATER INC.	05/02/2002	SEI TRUST	200.000	8,834		8,887	8,887	(683)	0	0	(53)	(53)		30
886547-10-8	TIFFANY & CO.	05/02/2002	SEI TRUST	200.000	7,884		6,850	6,850	525	0	0	1,034	1,034		16
888266-10-3	TITAN CORPORATION	08/05/2002	ROC	0.000	8,136		8,136	8,136	0	0	0	0	0		0
889478-10-3	TOLL BROS INC.	09/27/2002	EMERALD	700.000	15,652		19,579	19,579	0	0	0	(3,927)	(3,927)		0
890516-10-7	TOOTSIE ROLL INDS INC.	05/02/2002	SEI TRUST	106.090	4,963		3,990	3,990	(755)	0	0	973	973		14
891027-10-4	TORCHMARK CORP.	05/02/2002	VARIOUS	490.000	19,411		17,745	17,745	747	0	0	1,665	1,665		71
892335-10-0	TOYS R US INC.	05/02/2002	SEI TRUST	500.000	8,685		9,166	9,166	822	0	0	(482)	(482)		0
894206-10-9	TRAVELERS PROPERTY CASUALTY CORP A.	09/03/2002	VARIOUS	0.260	4		6	6	0	0	0	(2)	(2)		0
894206-40-6	TRAVELERS PROP CASUALTY CORP.	09/03/2002	VARIOUS	0.864	13		20	20	0	0	0	(7)	(7)		0
895953-10-7	TRICON GLOBAL RESTAURANTS INC.	05/02/2002	FIRST UNION BANK	300.000	18,434		10,281	10,281	1,694	0	0	8,153	8,153		0
896047-10-7	TRIBUNE CO NEW	05/02/2002	FIRST UNION BANK	340.000	14,881		13,312	13,312	(1,032)	0	0	1,569	1,569		37
902124-10-6	TYCO INTL LTD NEW	02/06/2002	SEI WEAVER2	190.000	6,992		11,389	11,389	1,518	0	0	(4,397)	(4,397)		2
902910-10-8	USB HLDG INC COM.	11/27/2002	VARIOUS	300.000	5,557		5,040	5,040	0	0	0	517	517		104
902973-30-4	US BANCORP.	05/02/2002	SEI TRUST	2,791.000	65,259		58,896	58,896	4,797	0	0	6,363	6,363		1,068
903377-10-1	USX-U S STEEL GROUP INC.	01/03/2002	SEI TRUST	100.000	1,644		1,644	1,644	80	0	0	0	0		0
90390U-10-2	USA ED INC.	01/29/2002	SEI TRUST	200.000	17,185		11,592	11,592	(2,009)	0	0	5,593	5,593		0
904000-10-6	ULTRAMAR-DIAMOND SHAMROCK CORP.	01/10/2002	SEI TRUST	300.000	13,802		8,906	8,906	332	0	0	4,896	4,896		4,896
907818-10-8	UNION PAC CORP.	05/02/2002	FIRST UNION BANK	400.000	22,535		18,383	18,383	2,283	0	0	4,152	4,152		160
908068-10-9	UNION PLANTERS CORP.	05/02/2002	SEI TRUST	300.000	14,997		11,418	11,418	(90)	0	0	3,579	3,579		300
909214-10-8	UNYSIS CORP.	05/02/2002	SEI TRUST	300.000	3,822		4,218	4,218	(170)	0	0	(396)	(396)		0
911312-10-6	UNITED PARCEL SERVICE-CLASS B	05/02/2002	SEI TRUST	200.000	11,940		11,554	11,554	12	0	0	386	386		76
913017-10-9	UNITED TECHNOLOGIES CORP.	06/07/2002	FIRST UNION BANK	1,306.000	88,004		93,263	93,263	(9,421)	0	0	(5,259)	(5,259)		547
91324P-10-2	UNITEDHLTH GROUP INC.	05/02/2002	FUB INVESCO	400.000	34,375		23,342	23,342	(1,209)	0	0	11,033	11,033		12
913903-10-0	UNIVERSAL HEALTH SVCS CL-B	05/02/2002	SEI TRUST	200.000	9,210		8,212	8,212	(8,168)	0	0	997	997		0
914906-10-2	UNIVISION COMM INC.	05/02/2002	SEI TRUST	200.000	8,030		9,300	9,300	(963)	0	0	(1,270)	(1,270)		0
915289-10-2	UNOCAL CORP.	06/07/2002	VARIOUS	890.000	32,605		30,129	30,129	5,707	0	0	2,476	2,476		354
91529Y-10-6	UNUMPROVIDENT CORP	05/02/2002	SEI TRUST	400.000	11,160		10,983	10,983	233	0	0	177	177		118
918005-10-9	UTILICORP UTD INC.	03/19/2002	SEI TRUST	300.000	9,243		9,243	9,243	18	0	0	0	0		90
922122-10-6	VARCO INTL INC DEL.	05/02/2002	SEI TRUST	500.000	9,990		9,335	9,335	30	0	0	655	655		0
923436-10-9	VERITAS SOFTWARE CO.	06/07/2002	SEI TRUST	789.000	17,379		74,349	74,349	5,312	0	0	(56,970)	(56,970)		0
92343V-10-4	VERIZON COMMUNICATIONS	06/07/2002	VARIOUS	5,478.000	221,549		296,714	296,714	22,129	0	0	(75,165)	(75,165)		4,118
925524-30-8	VIACOM INV.	06/07/2002	SEI WEAVER2	3,694.000	174,312		201,964	201,964	29,269	0	0	(27,652)	(27,652)		0
92552R-10-9	VIAD CORP.	05/02/2002	SEI TRUST	400.000	12,140		9,124	9,124	(376)	0	0	3,016	3,016		72
925530-20-9	VIASYS HEALTHCARE INC.	05/02/2002	SEI TRUST	73.000	1,460		1,516	1,516	0	0	0	(56)	(56)		0
928298-10-8	VISHAY INTERTECHNOLOGY INC.	05/02/2002	SEI TRUST	200.000	3,910		5,712	5,712	2,687	0	0	(1,802)	(1,802)		0
929160-10-9	VULCAN MATLS CO.	05/02/2002	VARIOUS	220.000	10,127		9,332	9,332	(1,200)	0	0	794	794		24
929903-10-2	WACHOVIA CORP.	05/02/2002	SEI WEAVER2	2,000.000	74,998		64,065	64,065	(6,996)	0	0	10,933	10,933		480
930059-10-0	WADDELL & REED FINL INC.	05/02/2002	SEI TRUST	300.000	7,659		9,749	9,749	(919)	0	0	(2,090)	(2,090)		66
931142-10-3	WAL MART STORES INC.	05/02/2002	FIRST UNION BANK	4,100.000	232,791		210,561	210,561	(13,915)	0	0	22,230	22,230		595
931422-10-9	WALGREEN CO.	06/07/2002	FIRST UNION BANK	2,480.000	92,454		96,729	96,729	27,444	0	0	(4,275)	(4,275)		126
94106L-10-9	WASTE MGMT INC DEL.	05/02/2002	FIRST UNION BANK	1,000.000	25,849		24,583	24,583	7,083	0	0	1,267	1,267		0
942683-10-3	WATSON PHARMACEUTICALS INC.	02/06/2002	VARIOUS	70.000	2,064		3,366	3,366	(279)	0	0	(1,302)	(1,302)		0
947074-10-0	WEATHERFORD INTL INC NEW	05/02/2002	SEI TRUST	200.000	10,016		9,287	9,287	787	0	0	729	729		0
947890-10-9	WEBSTER FINL CORP WATERBURY CONN.	05/02/2002	SEI TRUST	300.000	11,700		10,083	10,083	0	0	0	1,617	1,617		51
94973H-10-8	WELLPOINT HLTH NETWORKS INC.	05/02/2002	WEAVER BARKSDALE	200.000	14,640		10,496	10,496	(1,029)	0	0	4,144	4,144		0
950590-10-9	WENDYS INTERNATIONAL INC.	08/20/2002	COOKE&IELER	3,700.000	139,060		136,972	136,972	0	0	0	2,087	2,087		201
950817-10-6	WESCO FINL CORP COM.	05/02/2002	SEI TRUST	100.000	31,414		31,165	31,165	5	0	0	249	249		33
959425-10-9	WESTERN RES INC.	05/02/2002	SEI TRUST	400.000	6,872		8,664	8,664	(24)	0	0	(1,792)	(1,792)		240
961548-10-4	WESTVACO CORP.	01/30/2002	SEI TRUST	100.000	2,819		2,819	2,819	(100)	0	0	0	0		22
962166-10-4	WEYERHAEUSER CO.	05/02/2002	FIRST UNION BANK	200.000	11,602		8,825	8,825	(2,651)	0	0	2,777	2,777		80
969133-10-7	WILLAMETTE INDS INC.	03/18/2002	FIRST UNION BANK	200.000	11,100		9,817	9,817	1,617	0	0	1,284	1,284		0
969457-10-0	WILLIAMS COS INC.	06/07/2002	SEI TRUST	790.000	8,800		25,732	25,732	(5,819)	0	0	(16,931)	(16,931)		210
974280-10-9	WINN DIXIE STORES INC.	05/02/2002	SEI TRUST	500.000	8,340		9,030	9,030	(910)	0	0	(690)	(690)		50
98157D-10-6	WORLDCOM INC GA NEW	05/02/2002	FUB INVESCO	18.000	43		359	359	(413)	0	0	(316)	(316)		0
982526-10-5	WRIGLEY WM JR CO.	05/02/2002	VARIOUS	550.000	30,037		27,252	27,252	(25,445)	0	0	2,785	2,785		146
98389B-10-0	XCEL ENERGY INC.	06/07/2002	SEI TRUST	1,120.000	25,972		30,137	30,137	(2,414)	0	0	(4,165)	(4,165)		855
983919-10-1	XILINX INC.	05/02/2002	WEAVER BARKSDALE	200.000	7,166		13,100	13,100	3,875	0	0	(5,934)	(5,934)		0
984121-10-3	XEROX CORP.	05/02/2002	SEI TRUST	700.000	5,992		6,692	6,692	3,455	0	0	(700)	(700)		0
988858-10-6	ZALE CORPORATION	11/15/2002	COOKE&IELER	1,610.000	48,764		59,969	59,969	0	0	0	(11,205)	(11,205)		0
98956P-10-2	ZIMMER HLDGS INC.	05/02/2002	FUB INVESCO	280.000	9,296		9,176	9,176	1,170	0	0	120	120		0
989701-10-7	ZIONS BANCORPORATION	06/07/2002	SEI WEAVER2	140.000	7,493		6,761	6,761	8	0	0	732	732		56

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 4

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

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ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
US GOVERNMENT OBLIGATIONS - U.S.																
3134A4-RA-4	FHLMC	08/16/2002	FUB DELAWARE LTD	10/24/2002	FUB DELAWARE LTD	5,500,000	5,464,766	5,504,624	5,466,815	2,050	0	0	37,809	37,809	30,128	0
31359M-EK-5	FNMA	08/19/2002	FUB DELAWARE LTD	09/23/2002	FUB DELAWARE LTD	1,000,000	1,051,230	1,080,107	1,050,571	(659)	0	0	29,536	29,536	9,917	4,958
31389Y-MN-8	FNMA PL 639465A	08/16/2002	FUB DELAWARE LTD	11/25/2002	FUB DELAWARE LTD	4,499,999	4,563,984	4,627,178	4,558,629	(5,355)	0	0	68,549	68,549	52,431	12,375
994863-41-3	FNMA PL TBA	10/25/2002	FUB DELAWARE LTD	10/28/2002	FUB DELAWARE LTD	125,000	124,883	125,275	124,939	.57	0	0	.336	.336	.0	248
994863-51-2	FNMA PL TBA	10/25/2002	FUB DELAWARE LTD	10/28/2002	FUB DELAWARE LTD	125,000	127,559	127,850	127,620	.61	0	0	.230	.230	.0	271
994863-61-1	FNMA PL TBA	10/25/2002	FUB DELAWARE LTD	10/25/2002	FUB DELAWARE LTD	250,000	258,008	257,925	258,008	0	0	0	(83)	(83)	.0	587
912828-AJ-9	U S TREASURY NOTES	11/15/2002	FUB DELAWARE LTD	11/18/2002	FUB DELAWARE LTD	180,000	183,825	184,370	183,824	(1)	0	0	546	546	2,044	2,033
COUNTRY TOTAL - U.S.						11,679,999	11,774,255	11,907,329	11,770,406	(3,847)	0	0	136,923	136,923	94,520	20,472
						11,679,999	11,774,255	11,907,329	11,770,406	(3,847)	0	0	136,923	136,923	94,520	20,472
0399996 - Bonds - U.S. Government						11,679,999	11,774,255	11,907,329	11,770,406	(3,847)			136,923	136,923	94,520	20,472
0399999 - Bonds - U.S. Governments						11,679,999	11,774,255	11,907,329	11,770,406	(3,847)			136,923	136,923	94,520	20,472
PUBLIC UTILITIES - U.S.																
01958X-AL-1	ALLIED WASTE NORTH AMER SRNT	05/06/2002	FUB OFFITBANK	12/19/2002	FUB OFFITBANK	100,000	98,625	99,750	98,859	234	0	0	.891	.891	7,477	2,711
COUNTRY TOTAL - U.S.						100,000	98,625	99,750	98,859	234	0	0	.891	.891	7,477	2,711
3899996 - Bonds - Public Utilities - United States						100,000	98,625	99,750	98,859	234			.891	.891	7,477	2,711
3899999 - Bonds - Public Utilities						100,000	98,625	99,750	98,859	234			.891	.891	7,477	2,711
INDUSTRIAL & MISCELLANEOUS - U.S.																
006848-BE-4	ADELPHIA COMMUNICATIONS CORP	03/06/2002	FUB OFFITBANK	04/04/2002	FUB OFFITBANK	100,000	100,000	86,275	100,000	0	0	0	(13,725)	(13,725)	3,737	3,021
006848-BJ-3	ADELPHIA COMMUNICATIONS	01/22/2002	FUB VILLANOVA	04/01/2002	FUB VILLANOVA	500,000	523,750	446,429	523,448	(302)	0	0	(77,020)	(77,020)	15,375	5,267
026609-AK-3	AMERICAN HOME NT	08/16/2002	FUB DELAWARE LTD	10/29/2002	FUB DELAWARE LTD	175,000	179,305	181,171	178,769	(536)	0	0	2,401	2,401	6,454	4,455
031652-AW-2	AMKOR TECHNOLOGY INC BD	06/18/2002	GARTMORE CAPITAL	09/23/2002	GARTMORE CAPITAL	250,000	220,625	163,800	221,591	966	0	0	(57,791)	(57,791)	14,124	8,094
038196-AD-3	APPLIED EXTRS TECH-B	04/30/2002	GARTMORE CAPITAL	09/13/2002	GARTMORE CAPITAL	250,000	247,500	183,750	247,561	.61	0	0	(63,811)	(63,811)	19,186	9,108
056039-AC-4	BWAY CORP	06/28/2002	WELLINGTON	11/07/2002	WELLINGTON	50,000	52,000	52,000	51,877	(123)	0	0	.123	.123	2,961	1,110
083739-AJ-1	BERGEN BRUNSWIG CORP SR NT	08/30/2002	WELLINGTON	10/11/2002	WELLINGTON	75,000	75,281	75,375	75,197	(84)	0	0	.178	.178	1,414	768
090572-AE-8	BIO-RAD LABS INC	06/30/2002	WELLINGTON	10/22/2002	WELLINGTON	25,000	27,938	27,750	27,739	(198)	0	0	.11	.11	1,994	1,074
16117P-AE-0	CHARTER COMMUNICATIONS HLDGS	02/20/2002	FUB VILLANOVA	10/07/2002	GARTMORE CAPITAL	250,000	235,000	137,500	235,953	953	0	0	(98,453)	(98,453)	21,922	8,326
184502-AK-8	CLEAR CHANNEL COMM	10/16/2002	WELLINGTON	12/18/2002	WELLINGTON	515,000	513,295	571,590	513,420	125	0	0	58,170	58,170	22,763	10,782
22025Y-AA-8	CORRECTION CORP 144A	05/01/2002	GARTMORE CAPITAL	05/01/2002	GARTMORE CAPITAL	40,000	40,000	40,800	40,000	0	0	0	.800	.800	.0	0
220874-AA-9	CORUS ENTERTAINMENT INC	03/07/2002	GARTMORE CAPITAL	04/18/2002	GARTMORE CAPITAL	100,000	99,186	103,500	99,191	5	0	0	4,309	4,309	1,118	0
228227-AJ-3	CROWN CASTLE INTL	03/01/2002	GARTMORE CAPITAL	05/01/2002	GARTMORE CAPITAL	250,000	214,375	228,750	214,699	324	0	0	14,051	14,051	7,092	2,613
23334W-AC-2	DVI REC CORP 98-2-A3	08/16/2002	FUB DELAWARE LTD	11/04/2002	FUB DELAWARE LTD	997,434	1,021,279	1,012,390	1,018,957	(2,322)	0	0	(6,567)	(6,567)	11,739	1,596
266320-AH-6	DURA OPERATING CORP SR-D	05/07/2002	GARTMORE CAPITAL	07/19/2002	GARTMORE CAPITAL	190,000	182,100	181,450	182,431	331	0	0	(981)	(981)	11,805	4,703
26816L-AB-8	DYNEGY INC. NOTES	01/30/2002	WELLINGTON	12/05/2002	WELLINGTON	20,000	19,250	6,825	19,373	123	0	0	(12,548)	(12,548)	1,324	.48
26816L-AC-6	DYNEGY INC NOTES	01/28/2002	WELLINGTON	12/05/2002	WELLINGTON	15,000	14,775	5,269	14,830	55	0	0	(9,562)	(9,562)	1,490	450
26816L-AD-4	DYNEGY HOLDINGS INC	01/28/2002	WELLINGTON	12/05/2002	WELLINGTON	10,000	9,350	3,300	9,393	.43	0	0	(6,093)	(6,093)	.810	223
26816L-AG-7	DYNEGY HLDGS INC. NTS	06/28/2002	WELLINGTON	12/05/2002	WELLINGTON	110,000	100,000	37,400	100,247	247	0	0	(62,847)	(62,847)	7,593	1,543
281023-AG-6	EDISON MISSION ENERGY BD	01/29/2002	FUB OFFITBANK	11/29/2002	FUB OFFITBANK	250,000	252,500	115,000	252,353	(147)	0	0	(137,353)	(137,353)	27,705	7,132
302244-AD-0	EXTENDICARE HLTH 144A	06/20/2002	GARTMORE CAPITAL	07/30/2002	GARTMORE CAPITAL	100,000	99,750	97,500	99,752	2	0	0	(2,252)	(2,252)	.897	0
313313-G4-4	FFCB D/N	09/04/2002	FUB DELAWARE LTD	09/19/2002	FUB DELAWARE LTD	8,900,000	8,893,770	8,893,770	8,900,000	6,230	0	0	(6,230)	(6,230)	6,230	0
364760-AG-3	GAP INC. NOTES 144A	02/20/2002	FUB VILLANOVA	06/04/2002	GARTMORE CAPITAL	250,000	233,750	253,750	234,237	487	0	0	19,513	19,513	11,794	5,439
38486U-JK-3	GRAMERCY CAPITAL CORP C/P	08/19/2002	FUB DELAWARE LTD	09/04/2002	FUB DELAWARE LTD	3,900,000	3,894,157	3,894,157	3,894,157	0	0	0	.0	.0	2,951	0
38821G-AC-5	GRANT PRIDECO NTS 144A	11/25/2002	GARTMORE CAPITAL	11/25/2002	GARTMORE CAPITAL	30,000	30,000	30,900	30,000	0	0	0	.900	.900	.0	0
390064-AG-8	GRT ATLNTC & PACIFIC	03/01/2002	GARTMORE CAPITAL	06/04/2002	GARTMORE CAPITAL	250,000	248,750	238,750	248,801	.51	0	0	(10,051)	(10,051)	12,282	7,589
408625-AA-9	JOHN Q. HAMMONS HOTELS 1ST MTGDTD	02/20/2002	FUB VILLANOVA	05/21/2002	GARTMORE CAPITAL	250,000	250,625	250,625	250,552	(73)	0	0	.73	.73	5,855	308
40862P-AA-5	JOHN Q HAMONS 144A	05/14/2002	GARTMORE CAPITAL	05/14/2002	GARTMORE CAPITAL	100,000	100,000	101,000	100,000	0	0	0	1,000	1,000	.0	0
41078T-AC-1	HANOVER EQUIP TR 144A	09/12/2002	GARTMORE CAPITAL	12/11/2002	GARTMORE CAPITAL	250,000	242,500	240,000	242,634	134	0	0	(2,634)	(2,634)	7,100	.972
421924-AP-6	HEALTHSOUTH CORP NTS	08/20/2002	WELLINGTON	09/05/2002	WELLINGTON	15,000	15,825	12,850	15,822	(3)	0	0	(2,972)	(2,972)	.694	636
458665-AG-1	INTERFACE INC NOTES	06/26/2002	WELLINGTON	09/17/2002	WELLINGTON	10,000	10,500	10,163	10,491	(9)	0	0	(328)	(328)	.684	.473
459200-AW-1	IBM CORPORATION BDS	08/19/2002	FUB DELAWARE LTD	09/20/2002	FUB DELAWARE LTD	200,000	205,508	210,036	205,401	(107)	0	0	4,635	4,635	4,713	3,792
479269-AA-0	JOHNSON DIVERSEY 144A	04/29/2002	GARTMORE CAPITAL	05/01/2002	GARTMORE CAPITAL	50,000	50,000	51,875	50,000	0	0	0	1,875	1,875	.0	0
521865-AE-5	LEAR CORPORATION	02/21/2002	FUB VILLANOVA	07/19/2002	GARTMORE CAPITAL	250,000	258,125	256,875	257,774	(351)	0	0	(899)	(899)	13,742	5,407
52736R-AK-8	LEVI STRAUSS & CO	06/26/2002	VARIOUS	11/21/2002	VARIOUS	400,000	399,750	372,000	399,770	.20	0	0	(27,770)	(27,770)	29,676	11,512
543213-K#-8	LONGVIEW FIBRE CO 144A	01/25/2002	FIRST UNION BANK	01/25/2002	FIRST UNION BANK	200,000	198,758	203,500	198,758	0	0	0	4,742	4,742	.0	0
549463-AD-9	LUCENT TECHNOLOGIES INC NTS	06/26/2002	WELLINGTON	10/11/2002	WELLINGTON	125,000	80,000	41,563	81,304	1,304	0	0	(39,741)	(39,741)	2,903	.878
552676-AL-2	MDC CORP OF COLO SRNTS	02/15/2002	FUB OFFITBANK	12/24/2002	FUB OFFITBANK	100,000	101,625	102,000	101,392	(233)	0	0	.608	.608	7,514	.326
559079-AD-0	MAGELLAN HEALTH SERVICES NT	04/01/2002	GARTMORE CAPITAL	05/14/2002	GARTMORE CAPITAL	250,000	196,250	192,500	196,952	702	0	0	(4,452)	(4,452)	5,750	2,688
55972F-AB-0	MAGNUM HUNTER RES 144A	03/13/2002	GARTMORE CAPITAL	04/23/2002	GARTMORE CAPITAL	100,000	100,000	105,000	100,000	0	0	0	5,000	5,000	1,093	0
56032E-AD-5	MAIL-WELL CORP	03/08/2002	FUB OFFITBANK	04/19/2002	FUB OFFITBANK	300,000	300,000	303,000	300,000	0	0	0	3,000	3,000	3,289	0

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
59151K-AE-8	METHANEX CORP NOTES	06/13/2002	GARTMORE CAPITAL	06/19/2002	GARTMORE CAPITAL	125,000	125,000	127,188	125,000	0	0	0	2,188	2,188	0	0
591598-AC-1	METRIS COMPANIES INC.	03/20/2002	GARTMORE CAPITAL	10/08/2002	GARTMORE CAPITAL	250,000	250,625	174,500	250,526	(99)	0	0	(76,026)	(76,026)	21,417	10,000
60467P-AH-7	MIRANT AMERICAS GENRTN	01/29/2002	FUB OFFITBANK	12/24/2002	FUB OFFITBANK	500,000	461,000	230,000	463,490	2,490	0	0	(233,490)	(233,490)	47,610	10,121
619903-AB-3	MOTHERS WORK INC.	03/12/2002	GARTMORE CAPITAL	08/06/2002	GARTMORE CAPITAL	250,000	255,313	250,000	254,785	(528)	0	0	(4,785)	(4,785)	16,931	3,858
63857R-AD-4	NATIONSBANC 98-1-A4	11/21/2002	FUB DELAWARE LTD.	12/26/2002	FUB DELAWARE LTD.	172,405	172,755	172,405	172,755	(1)	0	0	(350)	(350)	1,042	868
70322A-AB-7	PATHMARK STORES	05/08/2002	GARTMORE CAPITAL	08/13/2002	GARTMORE CAPITAL	250,000	252,250	222,500	252,210	(40)	0	0	(29,710)	(29,710)	11,788	1,264
717265-AK-8	PHELPS DODGE CORP NTS	03/01/2002	GARTMORE CAPITAL	08/01/2002	GARTMORE CAPITAL	350,000	345,625	357,000	345,755	130	0	0	11,245	11,245	20,842	8,082
741917-AF-5	PRIME HOSPITALITY-B	02/15/2002	FUB OFFITBANK	04/30/2002	FUB OFFITBANK	500,000	519,375	510,000	518,758	(617)	0	0	(8,758)	(8,758)	28,302	18,146
74913E-AE-0	QWEST CAPITAL FNDG INC.	06/06/2002	WELLINGTON	06/26/2002	WELLINGTON	115,000	94,338	71,763	94,432	95	0	0	(22,670)	(22,670)	3,432	2,853
74913E-AH-3	QWEST CAPITAL FDG INC.	06/25/2002	WELLINGTON	09/12/2002	WELLINGTON	185,000	143,213	97,125	143,896	683	0	0	(46,771)	(46,771)	7,898	4,636
749564-AA-8	R H DONNELLEY 144A	11/26/2002	FUB OFFITBANK	11/27/2002	FUB OFFITBANK	25,000	25,000	26,125	25,000	0	0	0	1,125	1,125	0	0
749564-AC-4	R H DONNELLEY 144A	11/26/2002	GARTMORE CAPITAL	11/26/2002	GARTMORE CAPITAL	50,000	50,000	52,000	50,000	0	0	0	2,000	2,000	0	0
779268-AD-3	ROUNDY'S INC 144A	05/23/2002	VARIOUS	08/16/2002	VARIOUS	500,000	500,000	491,000	500,000	0	0	0	(9,000)	(9,000)	8,875	0
817565-AP-9	SERVICE CORP INTL NTS	03/05/2002	GARTMORE CAPITAL	08/08/2002	GARTMORE CAPITAL	250,000	234,375	210,000	235,061	686	0	0	(25,061)	(25,061)	15,935	7,647
829226-AF-6	SINCLAIR BROADCAST GRP	11/19/2002	FUB OFFITBANK	12/30/2002	FUB OFFITBANK	400,000	420,000	409,500	419,627	(373)	0	0	(10,127)	(10,127)	27,056	15,264
871142-AB-1	SYBRON DENTAL	05/22/2002	GARTMORE CAPITAL	06/24/2002	GARTMORE CAPITAL	100,000	100,000	100,000	100,000	0	0	0	0	0	406	0
880336-AT-7	TENET HEALTHCARE NTS	11/19/2002	GARTMORE CAPITAL	11/21/2002	GARTMORE CAPITAL	200,000	183,000	183,000	183,007	7	0	0	(7)	(7)	6,198	6,056
880779-AK-9	TEREX CORP SER-D	05/07/2002	GARTMORE CAPITAL	10/24/2002	GARTMORE CAPITAL	250,000	261,250	202,500	260,539	(711)	0	0	(58,039)	(58,039)	12,819	2,404
889478-AD-5	TOLL BROTHERS	11/15/2002	GARTMORE CAPITAL	11/18/2002	GARTMORE CAPITAL	250,000	249,863	251,888	249,863	0	0	0	2,025	2,025	0	0
89152F-JK-2	TOTAL FINA ELF CAPITAL	08/19/2002	FUB DELAWARE LTD.	09/04/2002	FUB DELAWARE LTD.	5,000,000	4,992,594	4,992,594	4,996,414	3,819	0	0	(3,819)	(3,819)	3,718	0
892335-AH-3	TOYS R US INC NOTES	08/08/2002	GARTMORE CAPITAL	12/18/2002	GARTMORE CAPITAL	250,000	233,750	241,250	234,190	440	0	0	7,060	7,060	7,519	635
896778-AE-7	TRITON PCS INC	05/07/2002	GARTMORE CAPITAL	10/10/2002	GARTMORE CAPITAL	500,000	478,125	355,000	478,760	635	0	0	(123,760)	(123,760)	25,065	7,357
90347X-AA-8	UCAR FINANCE 144A	05/02/2002	GARTMORE CAPITAL	09/17/2002	GARTMORE CAPITAL	250,000	263,250	246,250	262,929	(321)	0	0	(16,679)	(16,679)	15,304	5,794
912912-AP-7	US WEST CAP FDG	06/10/2002	WELLINGTON	09/24/2002	WELLINGTON	50,000	39,625	26,000	39,977	352	0	0	(13,977)	(13,977)	2,143	1,284
COUNTRY TOTAL - U.S.						30,974,839	30,687,478	29,521,726	30,701,800	14,322	0	0	(1,180,077)	(1,180,077)	582,073	216,602
						30,974,839	30,687,478	29,521,726	30,701,800	14,322	0	0	(1,180,077)	(1,180,077)	582,073	216,602
4599996 - Bonds - Industrial and Miscellaneous - United States						30,974,839	30,687,478	29,521,726	30,701,800	14,322			(1,180,077)	(1,180,077)	582,073	216,602
4599999 - Bonds - Industrial and Miscellaneous						30,974,839	30,687,478	29,521,726	30,701,800	14,322	0	0	(1,180,077)	(1,180,077)	582,073	216,602
6099998 - Total - Bonds						42,754,838	42,560,358	41,528,805	42,571,065	10,709	0	0	(1,042,263)	(1,042,263)	684,070	239,785
PUBLIC UTILITIES - U.S.																
69331C-10-8	PG & E CORP	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	590,000	12,602	12,396	12,602	0	0	0	(207)	(207)	0	0
873168-10-8	TEXAS UTILITIES CO.	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	40,000	1,970	2,057	1,970	0	0	0	88	88	0	0
COUNTRY TOTAL - U.S.						XXX	14,572	14,453	14,572	0	0	0	(119)	(119)	0	0
6699999 - Common Stocks - Public Utilities						XXX	14,572	14,453	14,572	0	0	0	(119)	(119)	0	0
BANKS, TRUST AND INSURANCE COMPANIES - U.S.																
026874-10-7	AMERICAN INTL GROUP INC.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	590,000	43,253	38,018	43,253	0	0	0	(5,234)	(5,234)	25	0
060505-10-4	BANK AMER CORP.	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	1,920,000	117,926	142,729	117,926	0	0	0	24,802	24,802	1,152	0
06423A-10-3	BANK ONE CORP.	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	1,470,000	54,228	57,828	54,228	0	0	0	3,600	3,600	309	0
172967-10-1	CITIGROUP INC.	02/06/2002	FIRST UNION BANK	08/23/2002	FIRST UNION BANK	6,510,000	303,041	303,041	303,041	0	0	0	0	0	2,344	0
316773-10-0	FIFTH THIRD BANCORP.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	700,000	44,625	44,503	44,625	0	0	0	(122)	(122)	161	0
55262L-10-0	MBNA CORP.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	1,060,000	36,475	37,194	36,475	0	0	0	720	720	106	0
693475-10-5	PNC BANK CORP.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	370,000	21,360	20,157	21,360	0	0	0	(1,203)	(1,203)	178	0
857477-10-3	STATE STR CORP.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	400,000	21,252	17,743	21,252	0	0	0	(3,509)	(3,509)	44	0
939322-10-3	WASHINGTON MUTUAL INC.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	1,090,000	37,224	40,917	37,224	0	0	0	3,694	3,694	283	0
949746-10-1	WELLS FARGO & CO NEW	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	2,060,000	96,326	104,892	96,326	0	0	0	8,566	8,566	577	0
COUNTRY TOTAL - U.S.						XXX	775,710	807,022	775,710	0	0	0	31,314	31,314	5,179	0
6799999 - Common Stocks - Banks, Trust and Insurance Companies						XXX	775,710	807,022	775,710	0	0	0	31,314	31,314	5,179	0
INDUSTRIAL & MISCELLANEOUS - U.S.																
002824-10-0	ABBOTT LABS	02/26/2002	COOKE&BIELER	10/17/2002	COOKE&BIELER	1,500,000	86,277	64,581	86,277	0	0	0	(21,696)	(21,696)	940	0
00508B-10-2	ACTUATE SOFTWARE CORP.	04/03/2002	EMERALD	06/27/2002	EMERALD	1,700,000	11,994	8,417	11,994	0	0	0	(3,578)	(3,578)	0	0
00845V-10-0	AGERE SYSTEMS INC CL A	06/20/2002	COOKE&BIELER	09/17/2002	COOKE&BIELER	291,050	904	338	904	0	0	0	(567)	(567)	0	0
00845V-20-9	AGERE SYSTEMS INC CL B	06/20/2002	COOKE&BIELER	09/17/2002	COOKE&BIELER	7,143,200	22,393	8,760	22,393	0	0	0	(13,634)	(13,634)	0	0
00949P-10-8	AIRTRAN HOLDINGS INC COM.	05/02/2002	EMERALD	09/18/2002	EMERALD	6,300,000	36,606	21,484	36,606	0	0	0	(15,122)	(15,122)	0	0
010317-10-5	ALABAMA NATIONAL BANCORP COM.	04/03/2002	EMERALD	11/14/2002	EMERALD	800,000	28,890	35,101	28,890	0	0	0	6,211	6,211	400	0
01642T-10-8	ALKERMES INC COM.	08/26/2002	EMERALD	10/07/2002	EMERALD	500,000	4,722	3,410	4,722	0	0	0	(1,312)	(1,312)	0	0
017361-10-6	ALLEGHENY ENERGY INC.	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	20,000	688	701	688	0	0	0	13	13	0	0
01859P-60-9	ALLIANCE GAMING CORPORATION	04/19/2002	VARIOUS	12/24/2002	VARIOUS	4,600,000	65,297	78,800	65,297	0	0	0	13,503	13,503	0	0
020039-10-3	ALTTEL CORP	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	490,000	27,313	25,244	27,313	0	0	0	(2,069)	(2,069)	167	0
020753-10-9	ALPHA INDUSTRIES INC.	04/17/2002	EMERALD	06/17/2002	EMERALD	1,000,000	14,050	7,097	14,050	0	0	0	(6,953)	(6,953)	0	0

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SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
020813-10-1	ALPHARMA INC CL A	04/04/2002	VARIOUS	08/20/2002	VARIOUS	1,700.000	25,161	23,173	25,161	0	0	0	(1,988)	(1,988)	113	0
023608-10-2	AMEREN CORP	04/01/2002	SEI TRUST	05/02/2002	SEI TRUST	200.000	8,310	8,330	8,310	0	0	0	20	20	0	0
025537-10-1	AMERICAN ELEC PWR INC	02/06/2002	SEI WEAVER2	06/07/2002	SEI WEAVER2	10.000	419	417	419	0	0	0	(2)	(2)	0	0
026609-10-7	AMERICAN HOME PRODUCTS CORP	02/06/2002	SEI WEAVER2	03/11/2002	SEI WEAVER2	1,500.000	96,210	96,210	96,210	0	0	0	0	0	345	0
03073E-10-5	AMERISOURCEBERGEN CORP	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	90.000	5,746	6,857	5,746	0	0	0	1,111	1,111	5	0
035229-10-3	ANHUESER BUSCH COS INC	04/01/2002	VARIOUS	07/29/2002	VARIOUS	4,770.000	232,162	234,470	232,162	0	0	0	2,308	2,308	889	0
036115-10-3	ANN TAYLOR STORES CORP COM	05/06/2002	VARIOUS	12/09/2002	VARIOUS	1,350.000	38,799	30,964	38,799	0	0	0	(7,835)	(7,835)	0	0
036384-10-5	ANSOFT CORP COM	04/22/2002	VARIOUS	08/23/2002	VARIOUS	2,600.000	46,952	14,304	46,952	0	0	0	(32,648)	(32,648)	0	0
038197-10-9	APPLIED FILMS CORP COM	05/06/2002	VARIOUS	06/25/2002	VARIOUS	1,600.000	39,152	17,874	39,152	0	0	0	(21,278)	(21,278)	0	0
03840P-10-2	AQUILA INC	03/19/2002	VARIOUS	05/02/2002	VARIOUS	300.000	9,243	5,385	9,243	0	0	0	(3,858)	(3,858)	0	0
053332-10-2	AUTOZONE INC	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	290.000	18,837	22,293	18,837	0	0	0	3,456	3,456	0	0
053611-10-9	AVERY DENNISON CORP	03/01/2002	COOKE&BIELER	10/22/2002	COOKE&BIELER	3,000.000	187,956	183,763	187,956	0	0	0	(4,193)	(4,193)	2,970	0
053807-10-3	AVNET INC	08/12/2002	COOKE&BIELER	10/25/2002	COOKE&BIELER	6,600.000	118,943	57,453	118,943	0	0	0	(61,490)	(61,490)	0	0
054303-10-2	AVON PRODS INC	03/01/2002	VARIOUS	06/17/2002	VARIOUS	3,010.000	148,083	166,298	148,083	0	0	0	18,214	18,214	678	0
05561Q-20-1	BOK FINANCIAL CORP COM	04/10/2002	VARIOUS	05/16/2002	VARIOUS	515.000	17,021	18,567	17,021	0	0	0	1,546	1,546	0	0
071813-10-9	BAXTER INTL INC	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	650.000	36,114	33,935	36,114	0	0	0	(2,179)	(2,179)	0	0
075896-10-0	BED BATH BEYON INC	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	250.000	8,535	8,490	8,535	0	0	0	(45)	(45)	0	0
08160H-10-1	BENCHMARK ELECTRS INC	04/04/2002	VARIOUS	11/27/2002	VARIOUS	2,500.000	72,950	51,560	72,950	0	0	0	(21,444)	(21,444)	0	0
086516-10-1	BEST BUY INC	01/29/2002	FIRST UNION BANK	05/02/2002	FIRST UNION BANK	300.000	22,047	22,496	22,047	0	0	0	449	449	0	0
089302-10-3	BIG LOTS INC	02/21/2002	COOKE&BIELER	07/17/2002	COOKE&BIELER	11,800.000	141,069	213,342	141,069	0	0	0	72,273	72,273	0	0
090613-10-0	BIOMET INC	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	90.000	2,923	2,497	2,923	0	0	0	(427)	(427)	0	0
09066V-10-3	BIOSPHERE MEDICAL INC COM	04/01/2002	EMERALD	06/19/2002	EMERALD	1,300.000	9,584	5,758	9,584	0	0	0	(3,826)	(3,826)	0	0
093671-10-5	BLOCK H & R INC	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	500.000	23,098	20,926	23,098	0	0	0	(2,172)	(2,172)	80	0
12189T-10-4	BURLINGTON NORTHN SANTA FE CORP	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	190.000	5,417	5,308	5,417	0	0	0	(108)	(108)	0	0
12501Q-10-8	COR.NET CORPORATION	04/19/2002	VARIOUS	07/10/2002	VARIOUS	700.000	8,546	4,296	8,546	0	0	0	(4,250)	(4,250)	0	0
126650-10-0	CVS CORP	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	370.000	9,568	11,447	9,568	0	0	0	1,879	1,879	21	0
12709P-10-3	CABOT MICROELECTRONICS CORP	05/17/2002	VARIOUS	07/08/2002	VARIOUS	900.000	57,359	36,553	57,359	0	0	0	(20,806)	(20,806)	0	0
127387-10-8	CADENCE DESIGN SYS INC	07/02/2002	EMERALD	08/01/2002	EMERALD	832.050	9,522	9,956	9,522	0	0	0	434	434	0	0
131347-10-6	CALPINE CORP	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	60.000	682	541	682	0	0	0	(141)	(141)	0	0
151313-10-3	CENDANT CORP	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	1,140.000	18,992	19,585	18,992	0	0	0	592	592	0	0
152312-10-4	CENTEX CORP	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	90.000	5,295	4,512	5,295	0	0	0	(783)	(783)	4	0
159864-10-7	CHARLES RIVER LABS INTL INC COM	04/01/2002	EMERALD	08/29/2002	EMERALD	500.000	15,585	19,733	15,585	0	0	0	4,148	4,148	0	0
163072-10-1	CHEESECAKE FACTORY INC COM	05/06/2002	VARIOUS	10/18/2002	VARIOUS	800.000	29,811	26,908	29,811	0	0	0	(2,903)	(2,903)	0	0
166764-10-0	CHEVRONTEXO CO	02/06/2002	SEI WEAVER2	06/07/2002	SEI WEAVER2	370.000	31,609	32,093	31,609	0	0	0	484	484	0	0
169657-10-3	CHIPPAC INC	07/16/2002	VARIOUS	10/03/2002	VARIOUS	5,500.000	50,829	10,519	50,829	0	0	0	(40,311)	(40,311)	0	0
170040-10-9	CHIRON CORP	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	90.000	3,796	3,189	3,796	0	0	0	(608)	(608)	0	0
172474-10-8	CINERGY CORP	02/06/2002	SEI WEAVER2	06/07/2002	SEI WEAVER2	10.000	324	355	324	0	0	0	31	31	0	0
172737-10-8	CIRCUIT CITY	01/29/2002	FIRST UNION BANK	05/02/2002	FIRST UNION BANK	600.000	17,592	12,936	17,592	0	0	0	(4,656)	(4,656)	11	0
172908-10-5	CINTAS CORP	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	280.000	14,011	14,134	14,011	0	0	0	123	123	70	0
17453B-10-1	CITIZENS UTILS CO	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	430.000	4,339	3,973	4,339	0	0	0	(366)	(366)	0	0
177376-10-0	CITRIX SYS INC	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	600.000	10,650	6,162	10,650	0	0	0	(4,488)	(4,488)	0	0
184502-10-2	CLEAR CHANNEL COMMUNICATIONS INC	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	640.000	29,254	33,247	29,254	0	0	0	3,993	3,993	0	0
189054-10-9	CLOROX CO	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	390.000	16,002	17,776	16,002	0	0	0	1,774	1,774	82	0
189093-10-7	CLOSURE MED CORP COM	04/01/2002	EMERALD	05/17/2002	EMERALD	100.000	1,977	1,494	1,977	0	0	0	(483)	(483)	0	0
192446-10-2	COGNIZANT TECH SOLTNS CORP CL A CO	04/10/2002	VARIOUS	05/30/2002	VARIOUS	1,100.000	44,430	57,444	44,430	0	0	0	13,014	13,014	0	0
195493-30-9	COLONIAL BANCGROUP INC COM	05/06/2002	VARIOUS	10/10/2002	VARIOUS	2,200.000	33,556	25,287	33,556	0	0	0	(8,269)	(8,269)	507	0
200340-10-2	COMERICA INC	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	210.000	11,716	13,202	11,716	0	0	0	1,486	1,486	101	0
20268X-10-2	COMMONWEALTH BANCORP INC COM	09/19/2002	EMERALD	10/21/2002	EMERALD	100.000	2,806	4,595	2,806	0	0	0	1,789	1,789	17	0
204912-10-9	COMPUTER ASSOC INTL INC	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	790.000	27,129	13,287	27,129	0	0	0	(13,841)	(13,841)	0	0
205887-10-2	CONAGRA INC	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	890.000	21,930	21,617	21,930	0	0	0	(312)	(312)	209	0
206197-10-5	CONCORD EFS INC	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	2,180.000	63,129	64,657	63,129	0	0	0	1,527	1,527	0	0
219141-10-8	CORNELL CORRECTIONS INC COM	04/12/2002	EMERALD	05/31/2002	EMERALD	1,900.000	20,179	20,996	20,179	0	0	0	817	817	0	0
232572-10-7	CYMER INC COM	07/16/2002	VARIOUS	12/02/2002	VARIOUS	1,300.000	57,841	44,522	57,841	0	0	0	(13,318)	(13,318)	0	0
232860-10-6	D & E COMMUNICATIONS INC	05/12/2002	VARIOUS	09/26/2002	VARIOUS	1,100.000	17,221	11,396	17,221	0	0	0	(5,825)	(5,825)	138	0
233162-10-6	DDI CORPORATION COM	05/11/2002	VARIOUS	06/25/2002	VARIOUS	3,200.000	23,595	2,285	23,595	0	0	0	(21,311)	(21,311)	0	0
233331-10-7	DTE ENERGY CO	02/06/2002	FUB INVESCO	06/07/2002	FUB INVESCO	250.000	10,280	11,535	10,280	0	0	0	1,255	1,255	129	0
235851-10-2	DANAHER CORP	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	60.000	3,745	4,098	3,745	0	0	0	353	353	0	0
249030-10-7	DENTSPLY INTL INC	03/01/2002	COOKE&BIELER	08/07/2002	COOKE&BIELER	8,300.000	281,148	320,431	281,148	0	0	0	39,283	39,283	520	0
254687-10-6	DISNEY (WALT) CO HLDG	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	2,200.000	49,522	48,795	49,522	0	0	0	(727)	(727)	0	0
25746U-10-9	DOMINION RESOURCES INC	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	40.000	2,356	2,562	2,356	0	0	0	206	206	0	0

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
269151-10-6	ESS TECHNOLOGY INC COM	.07/11/2002	EMERALD	08/05/2002	EMERALD	500.000	8,428	5,264	8,428	0	0	0	(3,164)	(3,164)	0	0
281020-10-7	EDISON INT'L	.02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	510.000	8,186	9,516	8,186	0	0	0	1,331	1,331	0	0
28224R-10-1	EFUNDS CORPORATION	.04/12/2002	EMERALD	05/31/2002	EMERALD	2,000.000	33,000	30,039	33,000	0	0	0	(2,961)	(2,961)	0	0
285661-10-4	ELECTRONIC DATA SYS CORP	.02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	1,530.000	95,702	78,701	95,702	0	0	0	(17,001)	(17,001)	459	0
291345-10-6	EMISPHERE TECHNOLOGIES INC	.05/06/2002	VARIOUS	09/06/2002	VARIOUS	3,100.000	46,702	10,071	46,702	0	0	0	(36,631)	(36,631)	0	0
30231G-10-2	EXXON MOBIL CORP	.04/01/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	1,080.000	43,089	42,455	43,089	0	0	0	(634)	(634)	0	0
302633-10-2	FSI INTL INC COM	.09/30/2002	VARIOUS	10/24/2002	VARIOUS	2,749.000	11,813	6,881	11,813	0	0	0	(4,932)	(4,932)	0	0
307000-10-9	FAMILY DLR STORES	.04/01/2002	VARIOUS	05/02/2002	VARIOUS	300.000	9,891	10,431	9,891	0	0	0	540	540	0	0
313400-30-1	FHLM CORP - FREDDIE MAC COM VTG	.02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	840.000	56,473	53,540	56,473	0	0	0	(2,933)	(2,933)	185	0
313586-10-9	FNMA - FANNIE MAE COM	.02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	1,210.000	98,567	94,280	98,567	0	0	0	(4,286)	(4,286)	399	0
319963-10-4	FIRST DATA CORP	.02/06/2002	FUB INVESCO	06/07/2002	FUB INVESCO	1,170.000	96,771	90,193	96,771	0	0	0	(6,578)	(6,578)	23	0
337932-10-7	FIRSTENERGY CORP	.02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	460.000	17,508	15,649	17,508	0	0	0	(1,859)	(1,859)	345	0
339030-10-8	FLEET BOSTON CORP	.02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	1,310.000	44,488	44,774	44,488	0	0	0	287	287	917	0
345838-10-6	FOREST LABS INC	.02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	200.000	16,178	14,148	16,178	0	0	0	(2,030)	(2,030)	0	0
35671D-85-7	FREEPOR-MCMORAN COPPER & GOLD CL	.04/01/2002	SEI WEAVER2	05/02/2002	SEI WEAVER2	600.000	9,948	11,028	9,948	0	0	0	1,080	1,080	0	0
364730-10-1	GANNETT INC	.02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	450.000	30,384	34,478	30,384	0	0	0	4,094	4,094	104	0
369550-10-8	GENERAL DYNAMICS CORP	.02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	60.000	5,371	5,976	5,371	0	0	0	605	605	0	0
370442-10-5	GENERAL MTRS CORP	.04/01/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	1,070.000	56,344	64,276	56,344	0	0	0	7,933	7,933	870	0
37184C-10-3	GENESIS MICROCHIP INC COM	.04/10/2002	VARIOUS	06/20/2002	VARIOUS	2,800.000	66,440	22,964	66,440	0	0	0	(43,476)	(43,476)	0	0
377316-10-4	GLATFELTER COM	.06/17/2002	VARIOUS	12/02/2002	VARIOUS	2,100.000	37,279	27,057	37,279	0	0	0	(10,222)	(10,222)	875	0
405024-10-0	HAEMONETICS CORPORATION COM	.04/12/2002	VARIOUS	11/27/2002	VARIOUS	500.000	16,290	12,018	16,290	0	0	0	(4,272)	(4,272)	0	0
406216-10-1	HALLIBURTON CO	.02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	10.000	140	179	140	0	0	0	39	39	0	0
412822-10-8	HARLEY DAVIDSON INC	.02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	300.000	16,866	15,480	16,866	0	0	0	(1,386)	(1,386)	9	0
416515-10-4	HARTFORD FINL SVCS GROUP INC	.02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	280.000	18,399	17,793	18,399	0	0	0	(605)	(605)	146	0
438516-10-6	HONEYWELL INTL INC	.02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	370.000	12,484	13,423	12,484	0	0	0	939	939	0	0
443683-10-7	HUDSON CITY BANCORP INC COM	.04/01/2002	EMERALD	06/18/2002	EMERALD	1,000.000	22,540	27,860	22,540	0	0	0	5,320	5,320	0	0
44914M-10-4	HYPERION SOLUTIONS CORPORATION COM	.04/02/2002	VARIOUS	06/13/2002	VARIOUS	400.000	10,704	6,774	10,704	0	0	0	(3,930)	(3,930)	0	0
452528-10-2	IMMUNEX CORP	.02/06/2002	SEI TRUST	07/17/2002	SEI TRUST	640.000	18,470	18,470	18,470	0	0	0	0	0	2,880	0
459902-10-2	INTL GAME TECHNOLOGY	.02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	10.000	645	606	645	0	0	0	(40)	(40)	0	0
460690-10-0	INTERPUBLIC GROUP COS INC	.02/26/2002	COOKE&BIELER	10/29/2002	COOKE&BIELER	4,600.000	130,803	77,502	130,803	0	0	0	(53,301)	(53,301)	1,511	0
46069S-10-9	INTERSIL HOLDING CORP	.04/12/2002	VARIOUS	12/19/2002	VARIOUS	1,500.000	43,490	22,602	43,490	0	0	0	(20,888)	(20,888)	0	0
461202-10-3	INTUIT	.02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	680.000	25,996	29,266	25,996	0	0	0	3,270	3,270	0	0
466189-10-7	J JILL GROUP INC COM	.10/08/2002	VARIOUS	12/10/2002	VARIOUS	4,350.000	84,617	92,419	84,617	0	0	0	7,802	7,802	0	0
478160-10-4	JOHNSON & JOHNSON	.02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	3,600.000	207,576	213,618	207,576	0	0	0	6,042	6,042	1,386	0
48666K-10-9	KB HOME	.02/06/2002	SEI WEAVER2	06/07/2002	SEI WEAVER2	30.000	1,276	1,450	1,276	0	0	0	174	174	0	0
487836-10-8	KELLOG CO	.02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	690.000	21,245	24,888	21,245	0	0	0	3,642	3,642	174	0
493267-10-8	KEYCORP NEW	.02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	520.000	12,771	13,774	12,771	0	0	0	1,003	1,003	312	0
495582-10-8	KING PHARMACEUTICALS INC	.02/06/2002	SEI WEAVER2	06/07/2002	SEI WEAVER2	300.000	10,428	7,503	10,428	0	0	0	(2,925)	(2,925)	0	0
500255-10-4	KOHL'S CORP	.02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	310.000	20,324	22,518	20,324	0	0	0	2,194	2,194	0	0
501044-10-1	KROGER CO	.02/06/2002	FUB INVESCO	06/07/2002	FUB INVESCO	90.000	1,835	1,990	1,835	0	0	0	155	155	0	0
501242-10-1	KULICKE & SOFFA IND	.04/08/2002	VARIOUS	08/22/2002	VARIOUS	2,800.000	56,149	12,601	56,149	0	0	0	(43,548)	(43,548)	0	0
515098-10-1	LANDSTAR SYS INC COM	.11/12/2002	VARIOUS	12/24/2002	VARIOUS	900.000	45,857	51,757	45,857	0	0	0	5,901	5,901	0	0
532716-10-7	LIMITED INC	.03/22/2002	FUB INVESCO	05/02/2002	FUB INVESCO	220.000	4,100	4,180	4,100	0	0	0	80	80	0	0
539830-10-9	LOCKHEED MARTIN CORP	.02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	1,210.000	61,923	74,506	61,923	0	0	0	12,583	12,583	211	0
548661-10-7	LOWES COS INC	.02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	1,700.000	76,618	75,016	76,618	0	0	0	(1,602)	(1,602)	54	0
549463-10-7	LUCENT TECH INC	.04/01/2002	VARIOUS	09/30/2002	VARIOUS	34,900.000	176,832	75,927	176,832	(9,207)	0	0	(100,905)	(100,905)	0	0
553531-10-4	MSC SOFTWARE CORPORATION	.04/10/2002	EMERALD	10/09/2002	EMERALD	3,600.000	75,757	19,020	75,757	0	0	0	(56,737)	(56,737)	0	0
559181-10-2	MAGMA DESIGN AUTOMATION INC COM	.07/26/2002	VARIOUS	10/11/2002	VARIOUS	1,700.000	27,961	12,671	27,961	0	0	0	(15,289)	(15,289)	0	0
562750-10-9	MANHATTAN ASSOCS INC COM	.11/05/2002	EMERALD	11/29/2002	EMERALD	500.000	12,493	15,130	12,493	0	0	0	2,637	2,637	0	0
565849-10-6	MARATHON OIL CORP	.01/03/2002	SEI TRUST	06/07/2002	SEI TRUST	680.000	20,241	18,584	20,241	0	0	0	(1,657)	(1,657)	267	0
571748-10-2	MARSH & MCLENNAN COS INC	.02/06/2002	FUB INVESCO	06/07/2002	FUB INVESCO	330.000	33,531	32,464	33,531	0	0	0	(1,067)	(1,067)	175	0
571903-20-2	MARRIOTT INTL INC	.02/06/2002	FUB INVESCO	06/07/2002	FUB INVESCO	240.000	9,734	9,324	9,734	0	0	0	(411)	(411)	16	0
572901-10-6	MARTEK BIOSCIENCES CORP	.04/10/2002	EMERALD	06/10/2002	EMERALD	100.000	3,404	2,088	3,404	0	0	0	(1,316)	(1,316)	0	0
573083-10-2	MARTHA STEWART LVG OMNMDIA CL A	.06/04/2002	VARIOUS	06/28/2002	VARIOUS	800.000	14,744	10,388	14,744	0	0	0	(4,356)	(4,356)	0	0
574599-10-6	MASCO CORP	.02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	760.000	20,368	19,410	20,368	0	0	0	(958)	(958)	103	0
577778-10-3	MAY DEPT STORES CO	.02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	20.000	723	679	723	0	0	0	(44)	(44)	62	0
580135-10-1	MCDONALDS CORP	.02/26/2002	COOKE&BIELER	11/13/2002	COOKE&BIELER	2,000.000	54,247	38,794	54,247	0	0	0	(15,453)	(15,453)	0	0
580645-10-9	MCGRAW-HILL COS INC	.02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	320.000	20,768	20,768	20,768	0	0	0	(948)	(948)	163	0
58155Q-10-3	MCKESSON HBOC INC	.02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	270.000	10,330	9,938	10,330	0	0	0	(392)	(392)	16	0
583334-10-7	MEADWESTVACO CORP	.01/30/2002	SEI TRUST	05/02/2002	SEI TRUST	97.000	2,819	2,789	2,819	0	0	0	(30)	(30)	22	0

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP	Description	Date	Name of Vendor	Disposal	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
58446K-10-5	MEDIACOM COMMUNICATIONS CORP.	05/06/2002	VARIOUS	07/09/2002	VARIOUS	4,000,000	45,159	25,720	45,159	0	0	0	(19,438)	(19,438)	0	0
584688-10-5	MEDICINES COMPANY COM.	04/02/2002	VARIOUS	05/17/2002	VARIOUS	900,000	11,995	8,051	11,995	0	0	0	(3,944)	(3,944)	0	0
585055-10-6	MEDTRONIC INC.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	1,400,000	69,328	63,026	69,328	0	0	0	(6,302)	(6,302)	81	0
587405-10-1	MERCANTILE BANKSHARES CORP.	04/01/2002	EMERALD	11/13/2002	EMERALD	500,000	21,565	18,707	21,565	0	0	0	(2,858)	(2,858)	150	0
589658-10-3	MERIDIAN MED TECHNOLOGIES INC COM.	06/20/2002	EMERALD	10/21/2002	EMERALD	200,000	7,684	8,802	7,684	0	0	0	1,118	1,118	0	0
598148-10-4	MIDWAY GAMES INC.	06/10/2002	VARIOUS	12/23/2002	VARIOUS	6,500,000	83,369	29,178	83,369	0	0	0	(54,191)	(54,191)	0	0
604675-10-8	MIRANT CORP.	02/06/2002	SEI WEAVER2	06/07/2002	SEI WEAVER2	140,000	1,554	1,203	1,554	0	0	0	(351)	(351)	0	0
615369-10-5	MOODYS CORP.	03/04/2002	VARIOUS	10/01/2002	VARIOUS	4,080,000	152,670	196,370	152,670	0	0	0	43,700	43,700	409	0
631100-10-4	NASDAQ-100 SHARES UNIT SER 1	01/07/2002	SEI WEAVER2	01/18/2002	SEI WEAVER2	7,800,000	305,838	311,527	305,838	0	0	0	5,689	5,689	0	0
637657-20-6	NATIONAL SERVICE INDS INC.	01/08/2002	SEI TRUST	05/02/2002	SEI TRUST	75,000	965	799	965	0	0	0	(166)	(166)	6	0
640522-10-8	NEOSE TECHNOLOGIES INC.	04/22/2002	VARIOUS	07/17/2002	VARIOUS	500,000	15,137	4,638	15,137	0	0	0	(10,499)	(10,499)	0	0
654106-10-3	NIKE INC.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	440,000	26,435	22,145	26,435	0	0	0	(4,291)	(4,291)	53	0
656568-10-2	NORTEL NETWORKS CORP.	02/06/2002	SEI WEAVER2	06/07/2002	SEI WEAVER2	10,210,000	72,695	17,765	72,695	0	0	0	(54,930)	(54,930)	0	0
666807-10-2	NORTHROP GRUMMAN CORP.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	70,000	7,690	8,343	7,690	0	0	0	653	653	0	0
670006-10-5	NOVELL INC.	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	1,120,000	5,858	3,606	5,858	0	0	0	(2,251)	(2,251)	0	0
670009-10-9	NOVEN PHARMACEUTICALS INC.	05/02/2002	VARIOUS	09/20/2002	VARIOUS	3,800,000	78,381	42,537	78,381	0	0	0	(35,844)	(35,844)	0	0
670666-10-4	NVIDIA CORP.	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	650,000	42,081	21,619	42,081	0	0	0	(20,462)	(20,462)	0	0
670872-10-0	OM GROUP INC.	04/10/2002	VARIOUS	11/06/2002	VARIOUS	1,000,000	71,927	6,397	71,927	0	0	0	(65,530)	(65,530)	280	0
681919-10-6	OMNICOM GROUP INC.	06/28/2002	COOKE&BIELER	12/05/2002	COOKE&BIELER	4,000,000	222,602	239,248	222,602	0	0	0	16,646	16,646	0	0
690213-10-3	OVERLAND DATA INC.	05/07/2002	VARIOUS	07/01/2002	VARIOUS	3,200,000	24,957	24,957	24,957	0	0	0	0	0	0	0
690310-10-7	OVERLAND STORAGE INC.	07/01/2002	EMERALD	07/25/2002	EMERALD	3,200,000	24,957	40,010	24,957	0	0	0	15,053	15,053	0	0
708352-10-9	PENNROCK FINL SVCS CORP.	05/10/2002	VARIOUS	11/27/2002	VARIOUS	125,400	3,192	3,643	3,192	0	0	0	451	451	48	0
713278-10-9	PEP BOYS MANNY MOE & JACK COM.	07/11/2002	EMERALD	12/18/2002	EMERALD	600,000	8,484	6,619	8,484	0	0	0	(1,866)	(1,866)	41	0
713409-10-0	PEPSI BOTTLING GRP INC.	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	480,000	11,170	15,686	11,170	0	0	0	4,516	4,516	5	0
713448-10-8	PEPSICO INC.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	2,930,000	147,027	151,564	147,027	0	0	0	4,537	4,537	425	0
714290-10-3	PERRIGO CO.	07/03/2002	COOKE&BIELER	10/01/2002	COOKE&BIELER	9,600,000	125,174	105,916	125,174	0	0	0	(19,258)	(19,258)	0	0
716748-10-8	PETROQUEST ENERGY INC.	04/10/2002	VARIOUS	08/28/2002	VARIOUS	1,800,000	10,845	7,770	10,845	0	0	0	(3,075)	(3,075)	0	0
716768-10-6	PETSMART INC.	04/04/2002	VARIOUS	12/11/2002	VARIOUS	4,000,000	55,053	78,155	55,053	0	0	0	23,102	23,102	0	0
718507-10-6	PHILLIPS PETE CO.	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	160,000	9,454	8,945	9,454	0	0	0	(509)	(509)	115	0
719364-10-1	PHOTON DYNAMICS INC COM.	12/17/2002	VARIOUS	12/20/2002	VARIOUS	1,300,000	36,261	28,662	36,261	0	0	0	(7,599)	(7,599)	0	0
719405-10-2	PHOTORONICS INC.	04/10/2002	VARIOUS	09/20/2002	VARIOUS	2,500,000	82,765	29,007	82,765	0	0	0	(53,758)	(53,758)	0	0
723484-10-1	PINNACLE WEST CAP CORP.	02/06/2002	SEI WEAVER2	06/07/2002	SEI WEAVER2	20,000	808	794	808	0	0	0	(14)	(14)	104	0
729132-10-0	PLEXUS CORP.	04/01/2002	EMERALD	06/20/2002	EMERALD	1,200,000	28,452	20,487	28,452	0	0	0	(7,965)	(7,965)	0	0
729251-10-8	PLUM CREEK TIMBER CO.	04/01/2002	VARIOUS	05/02/2002	VARIOUS	300,000	8,982	9,053	8,982	0	0	0	71	71	0	0
741530-10-2	PRIDE INTERNATIONAL INC COM.	10/11/2002	VARIOUS	12/24/2002	VARIOUS	1,100,000	14,941	17,335	14,941	0	0	0	2,394	2,394	0	0
742718-10-9	PROCTER & GAMBLE CO.	02/06/2002	VARIOUS	06/07/2002	VARIOUS	2,140,000	176,828	192,808	176,828	0	0	0	15,980	15,980	813	0
743263-10-5	PROGRESS ENERGY INC.	02/06/2002	SEI WEAVER2	06/07/2002	SEI WEAVER2	20,000	877	1,019	877	0	0	0	141	141	0	0
749121-10-9	QWEST COMMUNICATIONS INT'L INC.	02/06/2002	FUB INSLVCY	06/07/2002	FUB INSLVCY	700,000	7,042	3,514	7,042	0	0	0	(3,528)	(3,528)	0	0
749227-10-4	RAIT INVESTMENT TRUST REIT	04/10/2002	VARIOUS	12/19/2002	VARIOUS	1,300,000	26,232	27,826	26,232	0	0	0	1,594	1,594	1,547	0
780257-80-4	ROYAL DUTCH PETE CO.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	110,000	5,555	5,942	5,555	0	0	0	387	387	0	0
781270-10-3	RUDOLPH TECHNOLOGIES INC COM.	04/01/2002	VARIOUS	10/23/2002	VARIOUS	700,000	29,841	8,635	29,841	0	0	0	(21,206)	(21,206)	0	0
783876-10-3	SBC COMM INC.	03/01/2002	COOKE&BIELER	04/24/2002	COOKE&BIELER	4,200,000	156,403	137,259	156,403	0	0	0	(19,144)	(19,144)	0	0
783926-30-6	SEI LIQUID ASSET PRIME OBL FUND#12	09/03/2002	VARIOUS	12/09/2002	VARIOUS	82,670.620	82,671	82,671	82,671	0	0	0	0	0	134	0
783965-40-3	SEI DAILY INCOME PRIME OBL FUND	08/23/2002	VARIOUS	09/30/2002	VARIOUS	2,781,725.870	2,781,726	2,781,726	2,781,726	0	0	0	0	0	4,794	0
78462F-10-3	SPDR TR S&P 500	01/07/2002	SEI WEAVER2	01/18/2002	SEI WEAVER2	2,100,000	240,314	241,265	240,314	0	0	0	952	952	0	0
786514-20-8	SAFEWAY INC.	04/01/2002	SEI TRUST	05/02/2002	SEI TRUST	200,000	8,814	8,384	8,814	0	0	0	(430)	(430)	0	0
800363-10-3	SANDY SPRING BANCORP INC CMT COM.	04/04/2002	VARIOUS	10/25/2002	VARIOUS	400,000	12,610	13,081	12,610	0	0	0	471	471	51	0
803111-10-3	SARA LEE CORP.	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	1,350,000	28,877	27,701	28,877	0	0	0	(1,175)	(1,175)	405	0
806407-10-2	SCHEIN HENRY INC COM.	04/02/2002	VARIOUS	11/27/2002	VARIOUS	900,000	39,440	41,704	39,440	0	0	0	2,264	2,264	0	0
808905-10-3	SCIOS INC COM.	09/03/2002	VARIOUS	10/23/2002	VARIOUS	700,000	17,584	19,696	17,584	0	0	0	2,113	2,113	0	0
815704-10-1	SEEBEYOND TECHNOLOGY CORP.	04/17/2002	VARIOUS	04/23/2002	VARIOUS	700,000	4,932	2,166	4,932	0	0	0	(2,765)	(2,765)	0	0
824348-10-6	SHERWIN WILLIAMS CO.	03/01/2002	COOKE&BIELER	05/02/2002	COOKE&BIELER	7,200,000	191,527	210,465	191,527	0	0	0	18,938	18,938	510	0
826919-10-2	SILICON LABORATORIES INC.	11/18/2002	VARIOUS	12/19/2002	VARIOUS	1,300,000	28,070	27,661	28,070	0	0	0	(409)	(409)	0	0
827057-10-0	SILICON STORAGE TECHNOLOGY INC.	06/24/2002	VARIOUS	10/10/2002	VARIOUS	1,800,000	17,705	5,370	17,705	0	0	0	(12,336)	(12,336)	0	0
828854-10-9	SIMPLEX SOLUTIONS INC COM.	04/12/2002	VARIOUS	06/28/2002	VARIOUS	1,400,000	14,427	17,902	14,427	0	0	0	3,475	3,475	0	0
83080P-10-3	SKY FINANCIAL GROUP INC COM.	04/10/2002	VARIOUS	11/14/2002	VARIOUS	1,300,000	29,241	23,961	29,241	0	0	0	(5,280)	(5,280)	494	0
847220-20-9	SPARTECH CORP.	06/11/2002	VARIOUS	12/12/2002	VARIOUS	2,000,000	47,255	36,462	47,255	0	0	0	(10,794)	(10,794)	380	0
855030-10-2	STAPLES INC.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	430,000	7,912	8,368	7,912	0	0	0	456	456	0	0
855244-10-9	STARBUCKS CORP.	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	340,000	7,837	8,136	7,837	0	0	0	299	299	0	0
871829-10-7	SYSCO CORP.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	30,000	876	811	876	0	0	0	(65)	(65)	0	0

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
872375-10-0	TECO ENERGY INC.	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	20.000	484	467	484	0	0	0	(17)	(17)	0	0
872443-40-3	T-HQ INC COM.	11/12/2002	VARIOUS	12/23/2002	VARIOUS	2,500.000	48,143	28,913	48,143	0	0	0	(19,230)	(19,230)	0	0
880336-10-0	TENET HLTHCARE CORP.	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	970.000	61,700	69,208	61,700	0	0	0	7,509	7,509	0	0
90390U-10-2	USA ED INC.	01/29/2002	SEI TRUST	05/02/2002	SEI TRUST	200.000	17,207	19,029	17,207	0	0	0	1,822	1,822	40	0
904763-20-8	UNILAB CORPORATION COM.	04/01/2002	EMERALD	04/02/2002	EMERALD	600.000	14,994	15,865	14,994	0	0	0	871	871	0	0
912909-10-8	UNITED STATES STEEL CORP.	01/03/2002	SEI TRUST	05/02/2002	SEI TRUST	100.000	1,644	1,724	1,644	0	0	0	80	80	5	0
913017-10-9	UNITED TECHNOLOGIES CORP.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	160.000	11,218	10,576	11,218	0	0	0	(642)	(642)	0	0
917047-10-2	URBAN OUTFITTERS INC COM.	09/25/2002	EMERALD	12/20/2002	EMERALD	500.000	11,697	12,095	11,697	0	0	0	398	398	0	0
91913Y-10-0	VALERO ENERGY CORP NEW	01/10/2002	SEI TRUST	05/02/2002	SEI TRUST	277.940	8,906	12,554	8,906	0	0	0	3,648	3,648	28	0
923436-10-9	VERITAS SOFTWARE CO.	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	520.000	22,157	11,454	22,157	0	0	0	(10,703)	(10,703)	0	0
92343Y-10-4	VERIZON COMMUNICATIONS	04/01/2002	FUB INVESCO	05/02/2002	FUB INVESCO	200.000	9,206	7,856	9,206	0	0	0	(1,350)	(1,350)	0	0
92924F-10-6	WGL HOLDINGS	07/03/2002	COOKE&BIELER	09/04/2002	COOKE&BIELER	8,700.000	232,332	210,961	232,332	0	0	0	(21,371)	(21,371)	2,381	0
931142-10-3	WAL MART STORES INC.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	4,040.000	239,653	217,911	239,653	0	0	0	(21,742)	(21,742)	303	0
931422-10-9	WALGREEN CO.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	60.000	2,136	2,206	2,136	0	0	0	70	70	0	0
94106L-10-9	WASTE MGMT INC DEL.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	1,090.000	27,457	29,342	27,457	0	0	0	1,885	1,885	0	0
947890-10-9	WEBSTER FINL CORP WATERBURY CONN.	04/10/2002	VARIOUS	12/12/2002	VARIOUS	2,300.000	86,103	78,262	86,103	0	0	0	(7,841)	(7,841)	1,045	0
94973H-10-8	WELLPOINT HLTH NETWORKS INC.	02/06/2002	WEAVER BARKSDALE	06/07/2002	WEAVER BARKSDALE	140.000	8,880	10,362	8,880	0	0	0	1,482	1,482	0	0
950590-10-9	WENDYS INTERNATIONAL INC.	02/21/2002	COOKE&BIELER	08/20/2002	COOKE&BIELER	4,000.000	124,900	154,668	124,900	0	0	0	29,768	29,768	0	0
955306-10-5	WEST PHARMACEUTICAL SERVICES INC.	06/20/2002	VARIOUS	09/19/2002	VARIOUS	900.000	26,668	21,151	26,668	0	0	0	(5,517)	(5,517)	228	0
961840-10-5	WET SEAL INC CL A.	04/01/2002	EMERALD	08/27/2002	EMERALD	2,100.000	47,964	31,265	47,964	0	0	0	(16,699)	(16,699)	0	0
962166-10-4	WEYERHAEUSER CO.	02/06/2002	FIRST UNION BANK	06/07/2002	FIRST UNION BANK	340.000	19,717	21,759	19,717	0	0	0	2,043	2,043	136	0
965063-10-0	WHITEHALL JEWELLERS INC COM.	04/05/2002	VARIOUS	08/16/2002	VARIOUS	1,300.000	24,956	13,719	24,956	0	0	0	(11,237)	(11,237)	0	0
969457-10-0	WILLIAMS COS INC.	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	260.000	4,956	2,896	4,956	0	0	0	(2,059)	(2,059)	0	0
98157D-10-6	WORLDCOM INC GA NEW	02/06/2002	FUB INVESCO	06/07/2002	FUB INVESCO	5,660.000	55,638	7,809	55,638	0	0	0	(47,829)	(47,829)	0	0
983024-10-0	WYETH COM.	03/11/2002	WEAVER BARKSDALE	05/02/2002	WEAVER BARKSDALE	2,000.000	117,415	118,456	117,415	0	0	0	1,041	1,041	0	0
98385X-10-6	XTO ENERGY INC COM.	04/10/2002	VARIOUS	12/12/2002	VARIOUS	1,200.000	24,102	29,769	24,102	0	0	0	5,667	5,667	24	0
98389B-10-0	XCEL ENERGY INC.	02/06/2002	SEI TRUST	06/07/2002	SEI TRUST	40.000	1,060	844	1,060	0	0	0	(216)	(216)	0	0
986670-10-7	YORK INTERNATIONAL CORP.	04/10/2002	VARIOUS	11/06/2002	VARIOUS	1,900.000	68,336	42,337	68,336	0	0	0	(25,999)	(25,999)	285	0
98975F-10-1	ZORAN CORPORATION COM.	04/02/2002	VARIOUS	07/11/2002	VARIOUS	300.000	9,006	5,077	9,006	0	0	0	(3,929)	(3,929)	0	0
G4776G-10-1	INGERSOLL-RAND CO CL A.	01/03/2002	SEI TRUST	05/02/2002	SEI TRUST	300.000	11,868	14,658	11,868	0	0	0	2,790	2,790	51	0
G65422-10-0	NOBLE CORPORATION	05/02/2002	VARIOUS	06/07/2002	VARIOUS	210.000	8,672	8,446	8,672	0	0	0	(226)	(226)	0	0
COUNTRY TOTAL - U.S.						XXX	11,967,477	10,962,063	11,967,477	(9,207)	0	0	(1,005,412)	(1,005,412)	35,451	0
6899999 - Common Stocks - Industrial and Miscellaneous						XXX	11,967,477	10,962,063	11,967,477	(9,207)	0	0	(1,005,412)	(1,005,412)	35,451	0
7099998 - Total - Common Stocks						XXX	12,757,759	11,783,538	12,757,759	(9,207)	0	0	(974,217)	(974,217)	40,630	0
7199999 - Total - Preferred and Common Stocks							12,757,759	11,783,538	12,757,759	(9,207)	0	0	(974,217)	(974,217)	40,630	0
7299999 Totals							55,318,117	53,312,343	55,328,824	1,502	0	0	(2,016,480)	(2,016,480)	724,700	239,785

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SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	Stock of Such Company Owned by Insurer on Statement Date	
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	NAIC Company Code or Alien Insurer Identification Number	NAIC Valuation Method (See SVO Purposes and Procedures manual)	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	8	9
							Number of Shares	% of Outstanding

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

SCHEDULE D - PART 6 - SECTION 2

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

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE DA - PART 1

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

[illegible]

(a) Includes \$ other than accrual of discount and amortization of premium.

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Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part A - Section 3

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part B - Section 3

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Part C - Section 3

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part D - Section 3

NONE

Schedule DB - Part E - Section 1

NONE

SCHEDULE DM

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

	1	2	3
	Statement (Admitted) Value	Fair Value (a)	Excess of Statement over Fair Value(-), or Fair Value over Statement (+)
1. Bonds	451,484,280	457,891,047	6,406,767
2. Preferred Stocks	0	0	0
3. Totals	451,484,280	457,891,047	6,406,767

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE QCC INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

[illegible]

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

1. January	423,308	4. April	(16,356,615)	7. July	140,925,566	10. October	184,366,499
2. February	(18,518,974)	5. May	(5,346,037)	8. August	107,520,230	11. November	154,105,476
3. March	(39,274,605)	6. June	(1,514,511)	9. September	71,385,686	12. December	86,344,413

SCHEDULE E - PART 2 - SPECIAL DEPOSITS

(a) Including \$ cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.