16881

ANNUAL STATEMENT

OF THE

EXECUTIVE
Life Insurance Company

of

LOS ANGELES

in the

STATE OF CALIFORNIA

TO THE

Insurance Department

OF THE

STATE OF
CALIFORNIA

FOR THE YEAR ENDED
DECEMBER 31, 1990

1990

428

LIFE AND ACCIDENT AND HEALTH

1990

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 1990
OF THE CONDITION AND AFFAIRS OF THE

EXECUTIVE LIFE INSURANCE COMPANY

NAIC Group Cod 573 NAIC Company Code 63010 Employer's ID Number 95-2155625

Organized under the Laws of the State of CALIFORNIA, made to the

INSURANCE DEPARTMENT OF THE STATE OF CALIFORNIA

PURSUANT TO THE LAWS THEREOF

Incorporated OCTOBER 26, 1961 Commenced Business JANUARY 30, 1962

Statutory Home Office 11444 WEST OLYMPIC BOULEVARD (Street and Number), LOS ANGELES, CA 90064 (City or Town, State and Zip Code)

Main Administrative Office 11444 WEST OLYMPIC BOULEVARD (Street and Number)

LOS ANGELES, CA 90064 (City or Town, State and Zip Code) (213) 312-1000 (Area Code) (Telephone Number)

Mail Address P. O. BOX 6090 (Street and Number or P.O. Box), INGLEWOOD, CA 90312-6090 (City or Town, State and Zip Code)

Primary Location of Books and Records 11444 WEST OLYMPIC BOULEVARD (Street and Number)

LOS ANGELES, CA 90064 (City or Town, State and Zip Code) (213) 312-1000 (Area Code) (Telephone Number)

Annual Statement Contact Person and Phone Number STEVEN WILLIAM TURNER (213) 312-1000

OFFICERS

President FRED CARR (NMN)
Senior Vice-President, General Counsel & Secretary WILLIAM JACK ADAMS
Senior Vice-President, Chief Financial Officer & Treasurer WILLIAM LOUIS SANDERS #
Vice-President & Actuary CHONG PING CHAN
Vice-President & Controller STEVEN WILLIAM TURNER

Senior Vice Presidents:
WILLIAM CARROLTON ADAMS #
ALLAN LESLIE CHAPMAN
RAUL APOLINRIO CRUZ
ROBERT LEONARD FEIGENBAUM
MERLE ARTHUR HORST
GEORGE RODNEY JOHN LETTS
DOUGLAS FRANK MARCIAN
GARY RICHARD SCHULTE

DIRECTORS OR TRUSTEES

FRED CARR (NMN), CHAIRMAN	WILLIAM CARROLTON ADAMS #	ALLAN LESLIE CHAPMAN	RAUL APOLINARIO CRUZ
ROBERT LEONARD FEIGENBAUM	ALBERT GUSTAVE HANDSCHUMACHER	MERLE ARTHUR HORST	GEORGE RODNEY JOHN LETTS #
WILLIAM LOUIS SANDERS #	GARY RICHARD SCHULTE	ALAN CARTHART SNYDER #	

State of CALIFORNIA
County of LOS ANGELES } SS

WILLIAM LOUIS SANDERS, Treasurer, WILLIAM JACK ADAMS, Secretary, STEVEN WILLIAM TURNER, Controller

of the EXECUTIVE LIFE INSURANCE COMPANY, being duly sworn, each for himself deposes and says that they are the above described officers of the said insurer, and that on the thirty-first day of December last, all of the herein described assets were the absolute property of the said insurer, free and clear from any liens or claims thereon, except as herein stated, and that this annual statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to are a full and true statement of all the assets and liabilities and of the condition and affairs of the said insurer as of the thirty-first day of December last, and of its income and deductions therefrom for the year ended on that date, according to the best of their information, knowledge and belief, respectively.

W. L. Sanders — Senior Vice-President, Chief Financial Officer & Treasurer
Senior Vice-President, General Counsel & Secretary
Steven W. Turner — Vice-President & Controller

Subscribed and sworn to before me this 27th day of February, 1991

Diane R. Rodriguez

OFFICIAL SEAL
DIANE R. RODRIGUEZ
NOTARY PUBLIC - CALIFORNIA
LOS ANGELES COUNTY
My Comm. Expires June 20, 1994

(a) Is this an original filing? Yes [X] No [ ]
(b) if no,
(i) State the amendment number
(ii) Date filed
(iii) Number of pages attached

ASSETS

	1 December 31, 1990	2 December 31, 1989
1. Bonds (less $0 liability for asset transfers with put options)	6,751,811,665	9,874,910,394
2. Stocks:		
2.1 Preferred stocks	223,434,433	282,308,059
2.2 Common stocks	279,983,958	399,683,862
3. Mortgage loans on real estate	18,973,343	31,609,491
4. Real estate:		
4.1 Properties occupied by the company (less $0 encumbrances)		
4.2 Properties acquired in satisfaction of debt (less $0 encumbrances)	0	2,340,907
4.3 Investment real estate (less $74,759,968 encumbrances)	67,311,442	43,046,714
5. Policy loans	726,332,711	367,625,051
6. Premium notes, including for first year premiums		
7. Collateral loans		
8.1 Cash on hand and on deposit	9,473,209	21,666,455
8.2 Short-term investments	940,093,123	1,296,080,378
9. Other invested assets	741,461,947	414,497,202
10. Aggregate write-ins for invested assets	(343,514,714)	0
10A. Subtotals, cash and invested assets (Items 1 to 10)	9,415,361,117	12,733,768,513
11. Reinsurance ceded:		
11.1 Amounts recoverable from reinsurers	33,210,778	57,593,181
11.2 Commissions and expense allowances due	(644)	(7,352)
11.3 Experience rating and other refunds due	6,239,077	0
12. Electronic data processing equipment	1,790,347	0
13. Federal income tax recoverable	37,529,341	3,074,023
14. Life insurance premiums and annuity considerations deferred and uncollected	104,210,179	94,933,887
15. Accident and health premiums due and unpaid		
16. Investment income due and accrued	206,012,078	263,897,474
17. Net adjustment in assets and liabilities due to foreign exchange rates		
18. Receivable from parent, subsidiaries and affiliates	8,582,228	1,222,821
19. Amounts receivable relating to uninsured accident and health plans		
21. Aggregate write-ins for other than invested assets	354,050,080	13,755,331
22. Total assets excluding Separate Accounts business (Items 10A to 21)	10,166,984,581	13,168,237,878
23. From Separate Accounts Statement		
24. Totals (Items 22 and 23)	10,166,984,581	13,168,237,878
DETAILS OF WRITE-INS AGGREGATED AT ITEM 10 FOR INVESTED ASSETS		
1001. Deposits on real estate	8,629,695	0
1002. Funds withheld from assuming reinsurer	(352,144,409)	0
1003.		
1004.		
1005.		
1098. Summary of remaining write-ins for item 10 from overflow page		
1099. Totals (Items 1001 thru 1005 plus 1098) (Page 2, Item 10)	(343,514,714)	0
DETAILS OF WRITE-INS AGGREGATED AT ITEM 21 FOR OTHER THAN INVESTED ASSETS		
2101. Funds withheld from assuming reinsurer	352,144,409	0
2102. Deposits with state guarantee funds	1,361,899	968,900
2103. Cash value of officer's life insurance	543,772	457,927
2104. Amounts receivable from assuming reinsurers	0	11,273,854
2105. Due from other insurers	0	1,054,650
2198. Summary of remaining write-ins for item 21 from overflow page		
2199. Totals (Items 2101 thru 2105 plus 2198) (Page 2, Item 21)	354,050,080	13,755,331

NOTE: The items on this page to agree with Exhibit 13, Col. 4.
The Notes to Financial Statements are an integral part of this statement.

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 December 31, 1990	2 December 31, 1989
1. Aggregate reserve for life policies and contracts $5,916,489,013 (Exh. 8, Line H) less $0 included in Item 7.3	5,916,489,013	8,235,194,838
2. Aggregate reserve for accident and health policies (Exhibit 9, Line C, Col. 1)		
3. Supplementary contracts without life contingencies (Exhibit 10, Part A, Line 2.3, Col. 1)	456,420	707,060
4. Policy and contract claims:		
4.1 Life (Exhibit 11, Part 1, Line 4d, Column 1 less sum of Columns 9, 10 and 11)	20,075,586	32,651,120
4.2 Accident and health (Exhibit 11, Part 1, Line 4d, sum of Columns 9, 10 and 11)	2,000	2,000
5. Policyholders' dividend and coupon* accumulations (Exhibit 10, Part A, Line 3 plus Line 4, Col. 1)	958,271	903,961
6. Policyholders' dividends $8,662 and coupons $1,316 due and unpaid (Exhibit 7, Line 10)	9,979	5,174
7. Provision for policyholders' dividends and coupons payable in following calendar year — estimated amounts:		
7.1 Dividends apportioned for payment to ... December 31 ... , 1991..	420,506	447,246
7.2 Dividends not yet apportioned		
7.3 Coupons and similar benefits	21,086	21,086
8. Amount provisionally held for deferred dividend policies not included in Item 7		
9. Premiums and annuity considerations received in advance less $0 discount; including $0 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14)	1,607,659	1,641,022
10. Liability for premium and other deposit funds:		
10.1 Policyholder premiums, including $0 deferred annuity liability (Exhibit 10, Part A, Line 1.1, Col. 1)	14,319,485	18,547,904
10.2 Guaranteed interest contracts, including $3,066,625,666 deferred annuity liability (Exhibit 10, Part A, Line 1.2, Col. 1)	3,066,625,666	3,554,702,753
10.3 Other contract deposit funds, including $5,389,296 deferred annuity liability (Exhibit 10, Part A, Line 1.3, Col. 1)	41,944,689	49,509,033
11. Policy and contract liabilities not included elsewhere:		
11.1 Surrender values on canceled policies		
11.2 Provision for experience rating refunds	2,603,795	3,913,807
11.3 Other amounts payable on reinsurance assumed	(828,767)	(595,148)
12. Commissions to agents due or accrued — life and annuity $555,000 accident and health $0	555,000	24,667,607
12A. Commissions and expense allowances payable on reinsurance assumed		
13. General expenses due or accrued (Exhibit 5, Line 12, Col. 5)	27,746,278	19,103,789
13A. Transfers to Separate Accounts due or accrued (net)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 6, Line 9, Col. 5)	3,010,646	4,367,442
14A. Federal income taxes due or accrued, including $0 on capital gains (excluding deferred taxes)	0	13,574,276
15. "Cost of collection" on premiums and annuity considerations deferred and uncollected in excess of total loading thereon	11,260,402	0
16. Unearned investment income (Exhibit 3, Line 10, Col. 2)	22,918,464	7,939,129
17. Amounts withheld or retained by company as agent or trustee	1,875,456	1,583,147
18. Amounts held for agents' account, including $2,500,791 agents' credit balances	2,500,791	9,725,354
19. Remittances and items not allocated	13,175,074	97,507,212
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money and interest thereon		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.1 Mandatory securities valuation reserve (Page 29A, final Item)	54,407,047	582,512,434
24.2 Reinsurance in unauthorized companies	7,026,624	2,083,782
24.3 Funds held under reinsurance treaties with unauthorized reinsurers	330,822,459	0
24.4 Payable to parent, subsidiaries and affiliates	4,358,319	7,067,294
24.5 Drafts outstanding	141,046,124	41,062,002
24.6 Liability for amounts held under uninsured accident and health plans		
25. Aggregate write-ins for liabilities	7,500,000	100,000
26. Total Liabilities excluding Separate Accounts business (Items 1 to 25)	9,692,908,072	12,708,945,324
27. From Separate Accounts Statement		
28. Total Liabilities (Items 26 and 27)	9,692,908,072	12,708,945,324
29. Common capital stock	1,500,000	1,500,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Gross paid in and contributed surplus (Page 3, Item 32, Col. 2 plus Page 4, Item 44a, Col. 1)	702,940,966	702,940,966
33. Aggregate write-ins for special surplus funds	300,000,000	300,000,000
34. Unassigned funds (surplus)	(530,364,457)	(545,148,412)
35. Less treasury stock, at cost:		
(1) shares common (value included in Item 29)		
(2) shares preferred (value included in Item 30)		
36 Surplus (total Items 31 + 32 + 33 + 34 — 35)	472,576,509	457,792,554
37. Totals of Items 29, 30 and 36 (Page 4, Item 48)	474,076,509	459,292,554
38. Totals of Items 28 and 37 (Page 2, Item 24)	10,166,984,581	13,168,237,878
DETAILS OF WRITE-INS AGGREGATED AT ITEM 25 FOR LIABILITIES		
2501. Interest payable on contribution certificates	7,500,000	0
2502. Deferred option income	0	100,000
2503.		
2504.		
2505.		
2598. Summary of remaining write-ins for item 25 from overflow page		
2599. Totals (Items 2501 thru 2505 plus 2598) (Page 3, Item 25)	7,500,000	100,000
DETAILS OF WRITE-INS AGGREGATED AT ITEM 31 FOR OTHER THAN SPECIAL SURPLUS FUNDS		
3101.		
3102.		
3103.		
3104.		
3105.		
3198. Summary of remaining write-ins for item 31 from overflow page		
3199. Totals (Items 3101 thru 3105 plus 3198) (Page 3, Item 31)		
DETAILS OF WRITE-INS AGGREGATED AT ITEM 33 FOR SPECIAL SURPLUS FUNDS		
3301. Contribution certificates	300,000,000	300,000,000
3302.		
3303.		
3304.		
3305.		
3398. Summary of remaining write-ins for item 33 from overflow page		
3399. Totals (Items 3301 thru 3305 plus 3398) (Page 3, Item 33)	300,000,000	300,000,000

*Includes coupons, guaranteed annual pure endowments and similar benefits.

SUMMARY OF OPERATIONS

(Excluding Unrealized Capital Gains and Losses)

		1 1990	2 1989
1.	Premiums and annuity considerations (Exhibit 1, Part 1, Line 20d, Col. 1, less Col. 11)	284,001,673	482,633,526
1A.	Annuity and other fund deposits	69,779,347	154,428,000
2.	Considerations for supplementary contracts with life contingencies (Exhibit 12, Line 3)		
3.	Considerations for supplementary contracts without life contingencies and dividend accumulations (Exhibit 12, Lines 4 and 6)		
3A.	Coupons left to accumulate at interest (Exhibit 12, Line 5A)		
4.	Net investment income (includes $0 equity in undistributed income or loss of subsidiaries) (Exhibit 2, Line 7)	1,033,054,962	1,361,861,150
5.	Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26a, Col. 1)	44,819,398	124,869,264
5A.	Reserve adjustments on reinsurance ceded (Exhibit 12, Line 9A)		
6.	Aggregate write-ins for miscellaneous income	269,461,971	46,230,851
7.	Totals (Items 1 to 6)	1,701,117,351	2,170,022,791
8.	Death benefits	54,243,454	75,367,543
9.	Matured endowments (excluding guaranteed annual pure endowments)		
10.	Annuity benefits (Exhibit 11, Part 2, Line 6d, Cols. 4 + 8)	164,354,073	16,444,126
11.	Disability benefits and benefits under accident and health policies	10,200	9,662
11A.	Coupons, guaranteed annual pure endowments and similar benefits (Exhibit 7, Line 15, Cols. 3 + 4)	64,806	70,080
12.	Surrender benefits and other fund withdrawals (direct business only)	3,100,194,201	1,245,819,567
13.	Group conversions		
14.	Interest on policy or contract funds	1,789,192	1,697,230
15.	Payments on supplementary contracts with life contingencies (Exhibit 12, Line 20.1)	90,724	90,724
16.	Payments on supplementary contracts without life contingencies and of dividend accumulations (Exhibit 12, Lines 20.2 & 21)	301,745	264,076
16A.	Accumulated coupon payments (Exhibit 12, Line 21A)		
17.	Increase in aggregate reserves for life and accident and health policies and contracts	(2,318,705,824)	176,952,345
17A.	Increase in liability for premium and other deposit funds	281,522,891	304,520,065
18.	Increase in reserve for supplementary contracts without life contingencies and for dividend and coupon accumulations	(247,439)	(225,260)
19.	Totals (Items 8 to 18)	1,283,618,023	1,821,010,158
20.	Commissions on premiums and annuity considerations (direct business only) (Exhibit 1, Part 2, Line 30, Col. 1)	57,335,850	158,648,864
21.	Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26b, Col. 1, less Col. 11)	28,427,919	28,805,208
22.	General insurance expenses (Exhibit 5, Line 10, Cols. 1 + 2 + 3)	90,121,256	68,395,880
23.	Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 6, Line 7, Cols. 1 + 2 + 3)	12,317,161	12,335,577
24.	Increase in loading on and cost of collection in excess of loading on deferred and uncollected premiums	11,032,482	487,850
24A.	Net transfers to or (from) Separate Accounts		
25.	Aggregate write-ins for deductions	(133,559,012)	(77,324,296)
26.	Totals (Items 19 to 25)	1,349,293,679	2,012,359,241
27.	Net gain from operations before dividends to policyholders and federal income taxes (Item 7 minus Item 26)	351,823,672	157,663,550
28.	Dividends to policyholders (Exhibit 7, Line 15, Cols. 1 and 2)	395,768	363,134
29.	Net gain from operations after dividends to policyholders and before federal income taxes (Item 27 minus Item 28)	351,427,904	157,300,416
30.	Federal income taxes incurred (excluding tax on capital gains)	74,065,000	4,219,969
31.	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Item 29 minus Item 30)	237,362,904	153,080,447
32.	Net realized capital gains or (losses) less capital gains tax of ($74,576,000)	(211,855,117)	(147,826,257)
33.	Net income (Item 31 plus Item 32)	65,507,787	5,254,190
	CAPITAL AND SURPLUS ACCOUNT		
34.	Capital and surplus, December 31, previous year (Page 3, Item 37, Col. 2)	459,292,554	334,757,223
35.	Net income (Item 33)	65,507,787	5,254,190
36.	Change in net unrealized capital gains or (losses)	(565,684,731)	(176,803,757)
37.	Change in non-admitted assets and related items (Exhibit 14, Item 13, Col. 3)	(8,201,646)	(3,274,406)
38.	Change in liability for reinsurance in unauthorized companies, (increase) or decrease (Page 3, Item 24.2, Col. 1 minus 2)	(4,942,842)	2,453,851
39.	Change in reserve on account of change in valuation basis, (increase) or decrease (Exh. 8A, Line D, Col. 4)		
40.	Change in mandatory securities valuation reserve, (increase) or decrease (Page 3, Item 24.1, Col. 1 minus 2)	528,105,387	166,262,395
41.	Change in treasury stock, (increase) or decrease (Page 3, Items 35 (1) & (2) Col. 1 minus 2)		
42.	Change in surplus in Separate Accounts Statement		
43.	Capital changes:		
	(a) Paid in		
	(b) Transferred from surplus (Stock Dividend)		
	(c) Transferred to surplus (Exhibit 12, Line 24)		
44.	Surplus adjustments:		
	(a) Paid in	0	125,000,000
	(b) Transferred to capital (Stock Dividend) (Exhibit 12, Line 25, inside amount for stock$)		
	(c) Transferred from capital (Exhibit 12, Line 24)		
45.	Dividends to stockholders		
46.	Aggregate write-ins for gains and losses in surplus	0	5,643,058
47.	Net change in capital and surplus for the year (Items 35 through 46)	14,783,955	124,535,331
48.	Capital and surplus, December 31, current year (Items 34 + 47) (Page 3, Item 37)	474,076,509	459,292,554
	DETAILS OF WRITE-INS AGGREGATED AT ITEM 6 FOR MISCELLANEOUS INCOME		
0601.	Surrender charge income (direct business only)	166,683,013	30,180,458
0602.	Experience rating refunds	102,778,958	16,050,393
0603.	Commissions received under new modified coinsurance agreement	27,656,223	0
0604.	Premiums ceded under new modified coinsurance agreement	(27,656,223)	0
0605.			
0698.	Summary of remaining write-ins for item 6 from overflow page		
0699.	TOTALS (Items 0601 thru 0605 plus 0698) (Page 4, Item 6)	269,461,971	46,230,851
	DETAILS OF WRITE-INS AGGREGATED AT ITEM 25 FOR DEDUCTIONS		
2501.	Reserve transfers under ceded modified coinsurance agreements	1,197,055,594	706,329,568
2502.	Surrender benefits reimbursed under ceded modified coinsurance agreements	(1,115,238,937)	(680,910,253)
2503.	Surrender benefits reimbursed under ceded coinsurance agreements	(215,375,669)	(102,743,611)
2504.			
2505.			
2598.	Summary of remaining write-ins for item 25 from overflow page		
2599.	TOTALS (Items 2501 thru 2505 plus 2598) (Page 4, Item 25)	(133,559,012)	(77,324,296)
	DETAILS OF WRITE-INS AGGREGATED AT ITEM 46 FOR GAINS AND LOSSES IN SURPLUS		
4601.	Adjustment for Federal Income Tax loss carryforward	0	50,643,058
4602.	Contribution certificates	0	(45,000,000)
4603.			
4604.			
4605.			
4698.	Summary of remaining write-ins for item 46 from overflow page		
4699.	TOTALS (Items 4601 thru 4605 plus 4698) (Page 4, Item 46)	0	5,643,058

NOTE: Items 1 to 31 to agree with Page 5, Col. 1, Items 1 to 31.

NOTE: Periodic payments uner annuity contracts, which were reported on line 12 in 1989, have been properly reflected on line 10 in 1990.

Form 1

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

CASH FLOW

	1 1990	2 1989
1. Premiums and annuity considerations	274,919,938	476,487,067
2. Annuity and other fund deposits	68,469,334	152,156,208
3. Other premiums, considerations and deposits		
4. Allowances and reserve adjustments received on reinsurance ceded	44,812,690	125,017,554
5. Investment income received (excluding realized gains/losses and net of investment expenses)	977,209,014	1,176,406,686
6. Other income received	263,222,894	43,304,151
7. Total (Items 1 to 6)	1,628,633,870	1,973,371,666
8. Life and accident and health claims paid	42,446,785	94,088,707
9. Surrender benefits and other fund withdrawals paid	3,100,194,201	1,245,819,567
10. Other benefits to policyholders paid	166,549,430	19,131,851
11. Total (Items 8 to 10)	3,309,190,416	1,359,040,125
12. Commissions, other expenses and taxes paid (excluding FIT)	203,780,210	267,800,297
13. Net transfers to or (from) Separate Accounts (operational items only)		
14. Total (Items 12 to 13)	203,780,210	267,800,297
15. Dividends to policyholders paid	417,704	399,011
16. Federal income taxes paid (excluding tax on capital gains)	122,094,694	(68,584,132)
17. Net increase or (decrease) in policy loans and premium notes	358,707,660	109,593,282
18. Other operating expenses paid	(133,559,012)	(78,752,072)
19. Total (Items 15 to 18)	347,660,946	(37,343,911)
20. Net cash from operations (Item 7 minus Item 11 minus Item 14 minus Item 19)	(2,231,997,702)	383,875,155
21. Proceeds from investments sold, matured or repaid:		
21.1 Bonds	3,823,193,168	4,805,362,104
21.2 Stocks	313,758,776	246,669,414
21.3 Mortgage loans	7,451,132	3,177,502
21.4 Real estate	3,169,512	10,764,506
21.5 Collateral loans		
21.6 Other invested assets	3,613,921	24,984,548
21.7 Net gains or (losses) on cash and short-term investments	(18,997,861)	(18,929)
21.8 Miscellaneous proceeds	63,795	1,454,865
21.9 Total investment proceeds (Item 21.1 to 21.8)	4,132,252,443	5,092,394,010
22. Tax on capital gains	(74,576,000)	19,956,000
23. Total (Item 21.9 minus item 22)	4,206,828,443	5,072,438,010
24. Other cash provided:		
24.1 Capital and surplus paid in	0	125,000,000
24.2 Borrowed money less amounts repaid		
24.3 Other sources	458,511,482	81,322,176
24.4 Total other cash provided (Item 24.1 to 24.3)	458,511,482	206,322,176
25. Total (Item 20 plus item 23 plus item 24.4)	2,433,342,223	5,662,635,341
26. Cost of investments acquired (long-term only):		
26.1 Bonds	1,288,280,262	4,248,438,188
26.2 Stocks	308,195,393	373,661,735
26.3 Mortgage loans	3,019,000	24,026,923
26.4 Real estate	19,290,316	27,205,018
26.5 Collateral loans		
26.6 Other invested assets	287,743,469	127,943,144
26.7 Miscellaneous applications	8,980,543	
26.8 Total investments acquired (Items 26.1 to 26.7)	1,915,508,983	4,801,275,008
27. Other cash applied:		
27.1 Dividends to stockholders paid		
27.2 Other applications (net)	886,013,741	207,717,212
27.3 Total other cash applied (Items 27.1 and 27.2)	886,013,741	207,717,212
28. Total (Items 26.8 and 27.3)	2,801,522,724	5,008,992,220
29. Net change in cash and short-term investments (Item 25 minus Item 28)	(368,180,501)	653,643,121
RECONCILIATION		
30. Cash and short-term investments:		
30.1 Beginning of year	1,317,746,833	664,103,712
30.2 End of year (Item 29 plus Item 30.1)	949,566,332	1,317,746,833

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

(Gain and Loss Exhibit) (Excluding Capital Gains and Losses)

	1 Total**	2 Industrial Life	Ordinary 3 Life Insurance	Ordinary 4 Individual Annuities	Ordinary 5 Supplementary Contracts	6 Credit Life (Group and Individual) a	Group 7 + Life Insurance	Group 8 Annuities	Accident and Health 9 Group	Accident and Health 10 Credit (Group & Individual) a	Accident and Health 11 Other	12 Aggregate of All Other Lines of Business	
1. Premiums and annuity considerations	284,001,673		245,061,536		X X X		38,939,447				690		1.
1A. Annuity and other fund deposits	69,779,347		X X X	58,130,332	X X X			11,649,015	X X X	X X X	X X X		1A.
2. Considerations for supplementary contracts with life contingencies				X X X									2.
3. Considerations for supplementary contracts without life contingencies and dividend accumulations													3.
3A. Coupons* left to accumulate at interest													3A.
4. Net investment income	1,033,054,962		242,193,328	69,133,423	2,136,248		40,834,461	678,757,502					4.
5. Commissions and expense allowances on reinsurance ceded	44,819,398		41,448,383	353,495			2,615,735	401,785					5.
5A. Reserve adjustments on reinsurance ceded													5A.
6. Aggregate write-ins for miscellaneous income	269,461,971		146,562,708	6,246,933			21,416,518	95,235,812					6.
7. Totals (Items 1 to 6)	1,701,117,351		675,265,955	133,864,183	2,136,248		103,806,161	786,044,114			690		7.
8. Death benefits	54,243,454		50,819,037	X X X			3,424,417	X X X	X X X	X X X	X X X		8.
9. Matured endowments (excluding guaranteed annual pure endowments)									X X X	X X X	X X X		9.
10. Annuity benefits	164,354,073		X X X	10,153,224		X X X	X X X	154,200,849	X X X	X X X	X X X		10.
11. Disability benefits and benefits under accident and health policies	10,200										10,200		11.
11A. Coupons, guaranteed annual pure endowments and similar benefits	64,806		64,806										11A.
12. Surrender benefits and other fund withdrawals (direct business only)	3,100,194,201		616,559,806	507,212,827			150,958,780	1,825,462,788	X X X	X X X	X X X		12.
13. Group conversions				X X X				X X X					13.
13A. Transfers on account of group package policies and contracts	X X X	X X X	X X X	X X X	X X X						X X X		13A.
14. Interest on policy or contract funds	1,789,192		1,695,001				94,191						14.
15. Payments on supplementary contracts with life contingencies	90,724		X X X	X X X	90,724				X X X	X X X	X X X		15.
16. Payments on supplementary contracts without life contingencies and of dividend accumulations	301,745				301,745								16.
16A. Accumulated coupon * payments													16A.
17. Increase in aggregate reserves for life and accident and health policies and contracts	(2,318,705,824)		(403,572,381)	(453,586,519)	(166,663)		(46,027,147)	(1,415,353,114)					17.
17A. Increase in liability for premium and other deposit funds	281,522,891				1,413,256		820,732	279,288,903					17A.
18. Increase in reserve for supplementary contracts without life contingencies and for dividend and coupon* accumulations	(247,439)		3,201		(250,640)								18.
19. Totals (Items 8 to 18)	1,283,618,023		265,569,470	63,779,532	1,388,422		109,270,973	843,599,426			10,200		19.
20. Commissions on premiums and annuity considerations (direct business only)	57,335,850		49,790,063	1,262,347			5,447,948	835,473			19		20.
21. Commissions and expense allowances on reinsurance assumed	28,427,919		26,437,496				1,990,423						21.
22. General insurance expenses	90,121,256		58,308,453	16,336,728			10,634,308	4,841,767					22.
23. Insurance taxes, licenses and fees, excluding federal income taxes	12,317,161		10,128,175	500,559			1,345,103	343,324					23.
24. Increase in loading on and cost of collection in excess of loading on deferred and uncollected premiums	11,032,482		9,087,847				1,944,635						24.
24A. Net transfers to or (from) Separate Accounts													24A.
25. Aggregate write-ins for deductions	(133,559,012)		4,946,833	(32,203,908)			(16,583,675)	(89,718,262)					25.
26. Totals (Items 19 to 25)	1,349,293,679		424,268,337	49,675,258	1,388,422		114,049,715	759,901,728			10,219		26.
27. Net gain from operations before dividends to policyholders and federal income taxes [Item 7 minus Item 26]	351,823,672		250,997,618	84,188,925	747,826		(10,243,554)	26,142,386			(9,529)		27.
28. Dividends to policyholders	395,768		395,768										28.
29. Net gain from operations after dividends to policyholders and before federal income taxes [Item 27 minus Item 28]	351,427,904		250,601,850	84,188,925	747,826		(10,243,554)	26,142,386			(9,529)		29.
30. Federal income taxes incurred (excluding tax on capital gains)	74,065,000		52,815,458	17,743,192	157,608		(2,158,875)	5,509,625			(2,008)		30.
31. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) [Item 29 minus Item 30]	277,362,904		197,786,392	66,445,733	590,218		(8,084,679)	20,632,761			(7,521)		31.
DETAILS OF WRITE-INS AGGREGATED AT ITEM 6 FOR MISCELLANEOUS INCOME													
0601. Surrender charge income (direct business only)	166,683,013		70,608,401	9,488,893			20,599,600	65,986,119					0601.
0602. Experience rating refunds	102,778,958		75,954,307	(3,241,960)			816,918	29,249,693					0602.
0603. Commissions received under new modified coinsurance agreement	27,656,223		27,656,223										0603.
0604. Premiums ceded under new modified coinsurance agreement	(27,656,223)		(27,656,223)										0604.
0605.													0605.
0698. Summary of remaining write-ins for item 6 from overflow page													0698.
0699. Totals (Items 0601 thru 0605 plus 0698) (Page 5, Item 6)	269,461,971		146,562,708	6,246,933			21,416,518	95,235,812					0699.
DETAILS OF WRITE-INS AGGREGATED AT ITEM 25 FOR DEDUCTIONS													
2501. Reserve transfers under ceded modified coinsurance agreements	1,197,055,594		253,257,091	127,227,568			34,356,272	782,214,663					2501.
2502. Surrender benefits reimbursed under ceded modified coinsurance agreements	(1,115,238,937)		(239,588,984)	(129,530,388)			(42,400,652)	(703,718,913)					2502.
2503. Surrender benefits reimbursed under ceded coinsurance agreements	(215,375,669)		(8,721,274)	(29,901,088)			(8,539,295)	(160,214,012)					2503.
2504.													2504.
2505.													2505.
2598. Summary of remaining write-ins for item 25 from overflow page													2598.
2599. Totals (Items 2501 thru 2505 plus 2598) (Page 5, Item 25)	(133,559,012)		4,946,833	(32,203,908)			(16,583,675)	(89,718,262)					2599.

a Business not exceeding 120 months duration. *Includes coupons, guaranteed annual pure endowments and similar benefits. ** The items in this column to agree with Page 4, Column 1.

+ Includes the following amounts for FEGLI/SGLI: Item 1 $0 , Item 8 $0 , Item 13 $0 , Item 22 $0 , Item 23 $0 .

ANALYSIS OF INCREASE IN RESERVES AND DEPOSIT FUNDS DURING THE YEAR

	1 Total	2 Industrial Life	Ordinary 3 Life Insurance	Ordinary 4 Individual Annuities	Ordinary 5 Supplementary Contracts	6 Credit Life a (Group and Individual)	Group 7 Life Insurance	Group 8 Annuities	
PART A INVOLVING LIFE OR DISABILITY CONTINGENCIES (RESERVES) (NET OF REINSURANCE CEDED)									A
1. Reserve December 31, previous year	8,235,194,838		2,604,691,869	930,193,330	843,970		420,040,668	4,279,425,001	1.
2. Tabular net premiums or considerations	313,127,155		208,302,306	58,130,332			35,045,502	11,649,015	2.
3. Present value of disability claims incurred					X X X				3.
4. Tabular interest	601,569,746		215,223,878	56,272,006	68,457		37,122,033	292,883,372	4.
5. Tabular less actual reserve released	(7,884,239)	X X X		(3,717,391)	(144,397)			(4,022,451)	5.
6. Increase in reserve on account of change in valuation basis									6.
7. Other increases (net)	63,918,601		(119,587,244)	(46,905,413)			16,583,675	213,827,583	7.
8. Totals (Items 1 to 7)	9,205,926,101		2,908,630,809	993,972,864	768,030		508,791,878	4,793,762,520	8.
9. Tabular cost	163,574,644		142,443,689		X X X		21,130,955		9.
10. Reserves released by death	10,628,022		10,163,807	X X X	X X X		464,215	X X X	10.
11. Reserves released by other terminations (net)	2,950,789,625		554,903,825	507,212,827			113,183,186	1,775,489,787	11.
12. Annuity, supplementary contract, and disability payments involving life contingencies	164,444,797			10,153,224	90,724			154,200,849	12.
13. Net transfers to or (from) Separate Accounts									13.
14. Total deductions (Items 9 to 13)	3,289,437,088		707,511,321	517,366,051	90,724		134,778,356	1,929,690,636	14.
15. Reserve December 31, current year	5,916,489,013		2,201,119,488	476,606,813	677,306		374,013,522	2,864,071,884	15.
PART B NOT INVOLVING LIFE OR DISABILITY CONTINGENCIES (DEPOSIT FUNDS) (NET OF REINSURANCE CEDED)									B
1. Total all accumulations and deposit fund liabilities, December 31, previous year	3,624,370,711		19,451,866		23,983,184		17,631,900	3,563,303,761	1.
2. Funds added during the year	159,902,880		7,130,787		76,355,450		68,729	76,347,914	2.
3. Tabular interest on funds	287,388,143		1,689,243		1,467,940		1,592,574	282,638,386	3.
4. Increase in deposit fund liabilities on account of change in valuation basis									4.
5. Other increases (net)									5.
6. Funds withdrawn during the year	947,357,204		12,994,140		83,247,394		840,572	850,275,098	6.
7. Net transfers to or (from) Separate Accounts									7.
8. Total all accumulations and deposit fund liabilities, December 31, current year	3,124,304,530		15,277,756		18,559,180		18,452,631	3,072,014,963	8.

a Business not exceeding 120 months duration.

EXHIBIT 1 - PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS

	1 Total	2 Industrial Life	Ordinary 3 Life Insurance	Ordinary 4 Individual Annuities	5 a Credit Life (Group and Individual)	Group 6 Life Insurance	Group 7 Annuities	Accident and Health 8 Group	Accident and Health 9 a Credit (Group and Individual)	Accident and Health 10 Other	11 Aggregate of All Other Lines of Business	
FIRST YEAR (other than single)												
CURRENT YEAR 1. Uncollected	(332,147)		(311,116)			(21,031)						1.
2. Deferred	1,302,256		1,253,834			48,422						2.
3. Deferred & uncollected:												3.
a. Direct	1,618,863		1,563,358			55,505						a.
b. Reinsurance assumed	174,651		174,651									b.
c. Reinsurance ceded	823,405		795,291			28,114						c.
d. Net (Line 1 + Line 2)	970,109		942,718			27,391						d.
4. Advance	170,593		140,782			29,811						4.
5. Line 3d — Line 4	799,516		801,936			(2,420)						5.
6. Collected during year:												6.
a. Direct	27,119,623		22,924,258			4,195,365						a.
b. Reinsurance assumed	22,871,069		21,597,045			1,274,024						b.
c. Reinsurance ceded	29,810,900		27,779,174			2,031,726						c.
d. Net	20,179,792		16,742,129			3,437,663						d.
7. Line 5 + Line 6d	20,979,308		17,544,065			3,435,243						7.
8. Previous year (uncollected + deferred — advance)	11,125,905		10,890,144			235,761						8.
9. First year premiums and considerations:												9.
a. Direct	16,543,063		12,556,640			3,986,423						a.
b. Reinsurance assumed	22,511,712		21,237,688			1,274,024						b.
c. Reinsurance ceded	29,201,372		27,140,407			2,060,965						c.
d. Net (Line 7 — Line 8)	9,853,403		6,653,921			3,199,482						d.
SINGLE												
10. Single premiums and considerations:												10.
a. Direct	352,823		352,823									a.
b. Reinsurance assumed												b.
c. Reinsurance ceded												c.
d. Net	352,823		352,823									d.
RENEWAL												
CURRENT YEAR 11. Uncollected	34,253,876		22,491,646			11,762,230						11.
12. Deferred	71,523,849		65,765,352			5,758,497						12.
13. Deferred & uncollected:												13.
a. Direct	136,201,424		115,027,445			21,173,979						a.
b. Reinsurance assumed	1,923,016		1,923,016									b.
c. Reinsurance ceded	32,346,715		28,693,463			3,653,252						c.
d. Net (Line 11 + Line 12)	105,777,725		88,256,998			17,520,727						d.
14. Advance	1,437,066		1,334,653			102,413						14.
15. Line 13d — Line 14	104,340,659		86,922,345			17,418,314						15.
16. Collected during year:												16.
a. Direct	448,509,377		393,177,147			55,331,540				690		a.
b. Reinsurance assumed	104,268,959		93,262,741			11,006,218						b.
c. Reinsurance ceded	298,391,013		264,488,050			33,902,963						c.
d. Net	254,387,323		221,951,838			32,434,795				690		d.
17. Line 15 + Line 16d	358,727,982		308,874,183			49,853,109				690		17.
18. Previous year (uncollected + deferred — advance)	84,932,535		70,819,392			14,113,143						18.
19. Renewal premiums and considerations:												19.
a. Direct	467,190,070		408,734,221			58,455,159				690		a.
b. Reinsurance assumed	105,007,184		94,000,966			11,006,218						b.
c. Reinsurance ceded	298,401,807		264,680,396			33,721,411						c.
d. Net (Line 17 — Line 18)	273,795,447		238,054,791			35,739,966				690		d.
TOTAL												
20. Total premiums and annuity considerations:												20.
a. Direct	484,085,956		421,643,684			62,441,582				690		a.
b. Reinsurance assumed	127,518,896		115,238,654			12,280,242						b.
c. Reinsurance ceded	327,603,179		291,820,803			35,782,376						c.
d. Net (Line 9d + 10d + 19d)	284,001,673		245,061,535			38,939,448				690		d.

a Business not exceeding 120 months duration.

EXHIBIT 1 - PART 2 - DIVIDENDS AND COUPONS* APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (direct business only)

	1 Total	2 Industrial Life	Ordinary		5 a Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business	
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 a Credit (Group and Individual)	10 Other		
DIVIDENDS AND COUPONS APPLIED (included in Part 1)*												
21. To pay renewal premiums (Exhibit 7, Line 1)	68,018		68,018									21.
22. All other (Exhibit 7, Lines 2, 3 & 4)	273,482		273,482									22.
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED												
23. First year (other than single):												23.
a. Reinsurance ceded	20,444,934		19,306,438			1,138,496						a.
b. Reinsurance assumed	17,335,644		16,598,478			737,166						b.
c. Net ceded less assumed	3,109,290		2,707,960			401,330						c.
24. Single:												24.
a. Reinsurance ceded	755,280			353,495			401,785					a.
b. Reinsurance assumed												b.
c. Net ceded less assumed	755,280			353,495			401,785					c.
25. Renewal:												25.
a. Reinsurance ceded	23,619,184		22,141,945			1,477,239						a.
b. Reinsurance assumed	11,092,275		9,839,016			1,253,257						b.
c. Net ceded less assumed	12,526,909		12,302,927			223,982						c.
26. Totals:												26.
a. Reinsurance ceded (Page 5, Item 5)	44,819,398		41,448,383	353,495		2,615,735	401,785					a.
b. Reinsurance assumed (Page 5, Item 21)	28,427,919		26,437,496			1,990,423						b.
c. Net ceded less assumed	16,391,479		15,010,887	353,495		625,312	401,785					c.
COMMISSIONS INCURRED (direct business only)												
27. First year (other than single)	23,727,576		22,074,599			1,652,977						27.
28. Single	2,130,032		32,212	1,262,347			835,473					28.
29. Renewal	31,478,242		27,683,251			3,794,972				19		29.
30. Totals (to agree with Page 5, Item 20)	57,335,850		49,790,062	1,262,347		5,447,949	835,473			19		30.

a Business not exceeding 120 months duration.
* Includes coupons, guaranteed annual pure endowments and similar benefits.

EXHIBIT 2 - NET INVESTMENT INCOME

1. Gross investment income (Exhibit 3, Line 10, Col. 7)	1,078,274,719
2. Investment expenses (Exhibit 5, Line 10, Col. 4)	11,853,115 +
3. Investment taxes, licenses and fees, excluding federal income taxes (Exhibit 6, Line 7, Col. 4)	1,348,592 +
4. Depreciation on real estate and other invested assets	2,018,050
5. Aggregate write-ins for deductions	30,000,000
6. Total (Lines 2 through 5)	45,219,757
7. Net investment income — Line 1 less Line 6 (to Page 4, Item 4)	1,033,054,962
DETAILS OF WRITE-INS AGGREGATED AT LINE 5 FOR DEDUCTIONS	
0501. Interest expense on contribution certificates	30,000,000
0502.	
0503.	
0504.	
0505.	
0598. Summary of remaining write-ins for line 5 from overflow page	
0599. Total (Lines 0501 thru 0505 plus 0598) (Exhibit 2, Line 5)	30,000,000

+ Includes $0 investment expenses and $0 investment taxes, licenses and fees, excluding federal income taxes, attributable to Separate Accounts.

EXHIBIT 3 - GROSS INVESTMENT INCOME

	1 Collected During Year	Current Year 2 Unearned	3 Due	4 Accrued	5 Non-Admitted	6 Previous Year 3 + 4 − 2 − 5	7 Earned During Year 1 − 2 + 3 + 4 − 5 − 6
1. U.S. government bonds	* 6,830,754			4,306,620		1,187,841	9,949,533
1.1 Bonds exempt from U.S. tax	*						
1.2 Other bonds (unaffiliated)	* 935,221,742			199,133,825		252,534,701	881,820,866
1.3 Bonds of affiliates	*						
2.1 Preferred stocks (unaffiliated)	++ 27,677,186			2,820,082		1,805,031	28,692,237
2.11 Preferred stocks of affiliates	++ 65,955			70,000			135,955
2.2 Common stocks (unaffiliated)	3,398,755			134,868		638,179	2,895,444
2.21 Common stocks of affiliates							
3. Mortgage loans	** 5,405,770			224,976		275,460	5,355,286
4. Real estate	~ 3,461,620						3,461,620
5. Premium notes, policy loans and liens	54,033,137	22,918,464		3,680,409		(5,974,528)	40,769,610
6. Collateral loans							
7.1 Cash on hand and on deposit							
7.2 Short-term investments	+ 91,220,186			7,997,949		5,398,028	93,820,107
8. Other invested assets	16,235,970						16,235,970
9. Financial options and futures	292,322						292,322
9.1 Aggregate write-ins for investment income	7,296,053			(12,356,651)		93,633	(5,154,231)
10. Totals	# 1,151,139,450	22,918,464		206,012,078		255,958,345	# 1,078,274,719
DETAILS OF WRITE-INS AGGREGATED AT LINE 9.1 FOR INVESTMENT INCOME							
09.101. Miscellaneous investment income	6,658,867			157,663		93,633	6,722,897
09.102. Funds on deposit with assuming reinsur	637,186			(12,514,314)			(11,877,128)
09.103.							
09.104.							
09.105.							
09.198. Summary of remaining write-ins for line 9.1 from overflow page							
09.199. Totals (Lines 09.101 thru 09.105 plus 09.198) (Exhibit 3, Line 9.1)	7,296,053			(12,356,651)		93,633	(5,154,231)

* Includes $144,726,015 accrual of discount less $6,497,287 amortization of premium and less $16,531,250 paid for accrued interest on purchases.
++ Excludes $0 paid for accrued dividends on purchases.
** Includes $0 accrual of discount less $0 amortization of premium and less $0 paid for accrued interest on purchases.
~ Includes $0 for company's occupancy of its own buildings; and excludes $0 interest on encumbrances.
+ Includes $464,785 accrual of discount less $1,651,097 amortization of premium and less $3,468,529 paid for accrued interest on purchases.
# Includes for asset transfers with put options accounted for as financing arrangements:
$0 Column 1,
$0 Column 7.

*EXHIBIT 4 - CAPITAL GAINS AND (LOSSES) ON INVESTMENTS

	1 Increase in Book Value	2 Profit on Sale or Maturity	3 Decrease in Book Value	4 Loss on Sale or Maturity	5 Net Gain or (Loss) From Change in Difference Between Book & Admitted Values	6 Net Gains or (Losses) 1 + 2 − 3 − 4 + 5
1. U.S. government bonds		141,087	2,262			138,825
1.1 Bonds exempt from U.S. tax						
1.2 Other bonds (unaffiliated)		28,363,733	223,713,211	133,642,021	(397,561,876)	(726,553,375)
1.3 Bonds of affiliates						
2.1 Preferred stocks (unaffiliated)		2,344,542	22,468,426	5,181,733	(96,416,559)	(121,722,176)
2.11 Preferred stocks of affiliates						
2.2 Common stocks (unaffiliated)		108,332,745	16,358,261	4,758,425	(128,368,555)	(41,152,496)
2.21 Common stocks of affiliates					(10,135,477)	(10,135,477)
3. Mortgage loans						
4. Real estate		240,946	** 37,258	444,918	8,025,039	7,783,809
5. Premium notes, policy loans and liens						
6. Collateral loans						
7.1 Cash on hand and on deposit						
7.2 Short-term investments		3,121		19,000,982		(18,997,861)
8. Other invested assets			**		42,835,198	42,835,198
9. Foreign exchange	X X X	X X X	X X X	X X X		
9.1 Financial options and futures						
9.2 Aggregate write-ins for capital gains and (losses) on investments		63,795		350,847	15,937,499	15,650,447
10. Totals		139,489,969	262,579,418	163,378,926	(565,684,731)	(852,153,106)
DETAILS OF WRITE-INS AGGREGATED AT LINE 9.2 FOR CAPITAL GAINS AND (LOSSES) ON INVESTMENTS						
09.201. Common Stock of First Executive Corporation		63,795				63,795
09.202. Funds on deposit with assuming reinsurers				350,847	15,937,499	15,586,652
09.203.						
09.204.						
09.205.						
09.298. Summary of remaining write-ins for line 9.2 from overflow page						
09.299. Totals (Lines 09.201 thru 09.205 plus 09.298) (Exhibit 4, Line 9.2)		63,795		350,847	15,937,499	15,650,447

* Adjustments due to amortization to be reported in Exhibit 3.
** Excluding $2,018,050 depreciation on real estate and $0 depreciation on other invested assets included in Exhibit 2, Line 4.

EXHIBIT 5 - GENERAL EXPENSES

	Insurance				
	1 Life	2 Accident and Health	3 All Other Lines of Business	4 Investment	5 Total
1. Rent	11,291,845			358,773	11,650,618
2. Salaries and wages	29,481,768			1,843,978	31,325,746
3.11 *Contributions for benefit plans for employees	2,759,694			67,622	2,827,316
3.12 *Contributions for benefit plans for agents					
3.21 Payments to employees under non-funded benefit plans					
3.22 Payments to agents under non-funded benefit plans					
3.31 Other employee welfare	3,175,896			147,651	3,323,547
3.32 Other agent welfare					
4.1 Legal fees and expenses	18,169,526			960,245	19,129,771
4.2 Medical examination fees	1,580,139				1,580,139
4.3 Inspection report fees	393,427				393,427
4.4 Fees of public accountants and consulting actuaries	4,245,227			808,991	5,054,218
4.5 Expense of investigation and settlement of policy claims	299,920				299,920
5.1 Traveling expenses	897,400			281,128	1,178,528
5.2 Advertising	1,717,283				1,717,283
5.3 Postage, express, telegraph and telephone	2,007,312			101,926	2,109,238
5.4 Printing and stationery	1,963,175			54,960	2,018,135
5.5 Cost or depreciation of furniture and equipment	2,890,494			182,935	3,073,429
5.6 Rental of equipment	2,428,056			49,079	2,477,135
6.1 Books and periodicals	186,485			143,929	330,414
6.2 Bureau and association fees	85,525			1,658	87,183
6.3 Insurance, except on real estate	481,148			639	481,787
6.4 Miscellaneous losses	1,483,851				1,483,851
6.5 Collection and bank service charges	173,048				173,048
6.6 Sundry general expenses				58,768	58,768
6.7 Group service and administration fees	403,577				403,577
6.8 Reimbursements by uninsured accident and health plans					
7.1 Agency expense allowance	40,824				40,824
7.2 Agents' balances charged off (less $0 recovered)	2,291,881				2,291,881
7.3 Agency conferences other than local meetings	(1,608,672)			113	(1,608,559)
9.1 Real estate expenses				3,489,594	3,489,594
9.2 Investment expenses not included elsewhere				2,047,883	2,047,883
9.3 Aggregate write-ins for expenses	3,282,427			1,253,243	4,535,670
10. General Expenses Incurred	90,121,256			11,853,115	101,974,371
Reconciliation with Exhibit 12		(To Page 4, Item 22)		(To Exh 2, Line 2)	
11. General expenses unpaid December 31, previous year	19,103,789				19,103,789
12. General expenses unpaid December 31, current year	27,746,278				27,746,278
13. Amounts receivable relating to uninsured accident and health plans, previous year					
14. Amounts receivable relating to uninsured accident and health plans, current year					
15. General expenses paid during year (10 + 11 — 12 — 13 + 14)	81,478,767			11,853,115	93,331,882
	X X X	X X X	X X X	X X X	(To Exh 12, Line 23)
DETAILS OF WRITE-INS AGGREGATED AT LINE 9.3 FOR EXPENSES					
09.301. Reinsurance issue cost recovery	(1,098,060)				(1,098,060)
09.302. Outside services	3,810,487			1,253,243	5,063,730
09.303. Policy issue cost allocations	570,000				570,000
09.304.					
09.305.					
09.398. Summary of remaining write-ins for line 9.3 from overflow page					
09.399. Totals (Lines 09.301 thru 09.305 plus 09.398) (Exh 5, Line 9.3)	3,282,427			1,253,243	4,535,670

* These items include $0 on account of prior service.

ORDINARY LIFE INSURANCE AND INDIVIDUAL ANNUITY BUSINESS ONLY

A. Compensation to agents on a plan other than commissions, included in Col. 1: First year $0 , Renewal $0
B. Agency supervision, except home office, included in Col. 1: Line 2 $0 , Line 5.1 $0 , Line .... N/A ....
C. Branch office expenses other than those in A and B included in Col. 1: Line 1 $0 , Line 2 $0 ,
All other lines $0

EXHIBIT 6 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

	Insurance				
	1 Life	2 Accident and Health	3 All Other Lines of Business	4 Investment	5 Total
1. Real estate taxes				1,217,455	1,217,455
2. State insurance department licenses and fees	423,750			17,542	441,292
3. State taxes on premiums	9,555,836				9,555,836
4. Other state taxes, incl. $126,825 for employee benefits	174,486				174,486
5. U.S. Social Security taxes	1,486,587			104,159	1,590,746
6. All other taxes	676,502			9,436	685,938
7. TAXES, LICENSES AND FEES INCURRED	12,317,161			1,348,592	13,665,753
Reconciliation with Exhibit 12		(To Page 4, Item 23)		(To Exh 2, Line 3)	
8. Taxes, licenses and fees unpaid December 31, previous year	4,367,442				4,367,442
9. Taxes, licenses and fees unpaid December 31, current year	3,010,646				3,010,646
10. Taxes, licenses and fees paid during year (7 + 8 — 9)	13,673,957			1,348,592	15,022,549
	X X X	X X X	X X X	X X X	(To Exh 12, Line 23.1)

NOTE: Canadian and other foreign taxes are included appropriately in Lines 1, 2, 3, 4 and 6.

EXHIBIT 7 - DIVIDENDS AND COUPONS* TO POLICYHOLDERS

	Dividends		Coupons*	
	1 Life	2 Accident and Health	3 Life	4 Accident and Health
1. Applied to pay renewal premiums	56,515		11,503	
2. Applied to shorten the endowment or premium-paying period				
3. Applied to provide paid-up additions	246,655		26,827	
4. Applied to provide paid-up annuities				
5. Total Lines 1 — 4	303,170		38,330	
6. Paid in cash	26,697		4,056	
7. Left on deposit with the company	87,837		22,420	
8. Aggregate write-ins for dividend options				
9. Total Lines 5 — 8	417,704		64,806	
10. Amount due and unpaid (Page 3, Item 6)	8,662		1,316	
11. Provision for annual dividend and coupon* policies (Page 3, Item 7, in part)	420,506		21,086	
11A. Terminal dividends (Page 3, Item 7, in part)				
12. Provision for deferred dividend policies (Page 3, Item 7, in part)				
12A. Amount provisionally held for deferred dividend policies not included in Line 12 (Page 3, Item 8)				
13. Total Lines 10 — 12A	429,168		22,402	
14. Line 13 of previous year	451,104		22,402	
15. Total Dividend and Coupons* to Policyholders (Lines 9 + 13 — 14)	395,768 (To Page 4, Item 28)		64,806 (To Page 4, Item 11A)	
DETAILS OF WRITE-INS AGGREGATED AT LINE 8 FOR DIVIDEND OPTIONS				
0801.				
0802.				
0803.				
0804.				
0805.				
0898. Summary of remaining write-ins for line 8 from overflow page				
0899. Totals (Lines 0801 thru 0805 plus 0898) (Exhibit 7, Line 8)				

* Includes coupons, guaranteed annual pure endowments and similar benefits.

EXHIBIT 8
AGGREGATE RESERVE FOR LIFE POLICIES AND CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 a Credit (Group and Individual)	6 Group
A. LIFE INSURANCE:					
010001. 1941 CSO ANB 3.00% NLP	736,588		736,588		
010002. 1941 CSO ANB 3.50% NLP	20,555		20,555		
010003. 1941 CSO ANB 4.00% NLP	86,238		86,238		
010004. 1958 CSO ANB 2.50% NLP	2,941		2,941		
010005. 1958 CSO ANB 3.50% NLP	1,353,381		1,353,381		
010006. 1958 CSO ANB 4.00% NLP	210,960		210,960		
010007. 1958 CSO ALB 2.50% NLP	36,870		36,870		
010008. 1958 CSO ALB 3.00% NLP	1,074,057		1,074,057		
010009. 1958 CSO ALB 3.50% NLP	3,608,414		2,655,461		952,953
010010. 1958 CSO ALB 3.75% NLP	13,104		13,104		
010011. 1958 CSO ALB 4.00% NLP	3,287,277		3,287,277		
010012. 1958 CSO ALB 4.50% NSP	51,580,487		51,580,487		
010013. 1958 CET ANB 3.50% NLP	28,177		28,177		
010014. 1958 CET ALB 3.00% NLP	5,130		5,130		
010015. 1958 CET ALB 3.50% NLP	14,507		14,507		
010016. 1958 CET ALB 4.00% NLP	451		451		
010017. 1958 CSO ALB 3.50% CRVM	13,327,855		13,284,715		43,140
010018. 1958 CSO ALB 4.00% CRVM	362,179,468		362,179,468		
010019. 1958 CSO ALB 4.50% CRVM	255,109,378		42,322,033		212,787,345
010020. 1980 CSO ALB 5.50% NSP	104,425,611		104,425,611		
010021. 1980 CSO ALB 6.00% NLP	952,748		952,748		
010022. 1980 CSO ALB 6.00% NSP	625,424,457		625,424,457		
010024. 1980 CSO ALB 5.50% CRVM	634,239,493		584,453,513		49,785,980
010025. 1980 CSO ALB 6.00% CRVM	1,105,572,921		892,578,436		212,994,485
010026.					
010027.					
019997. Totals (Gross)	3,163,291,068		2,686,727,165		476,563,903
019998. Reinsurance ceded	609,372,424		504,806,247		104,566,177
019999. Totals (Net)	2,553,918,644		2,181,920,918		371,997,726
B. ANNUITIES (excluding supplementary contracts with life contingencies):					
020001. 1971 IAM/GAM 7.00%	43,304,787	X X X	41,705,924	X X X	1,598,863
020002. 1971 IAM/GAM 7.25%	139,883,733	X X X	137,977,250	X X X	1,906,483
020003. 1971 IAM/GAM 7.50%	83,956,297	X X X	77,231,009	X X X	6,725,288
020004. 1971 IAM/GAM 8.75%	367,114,359	X X X		X X X	367,114,359
020005. 1971 IAM/GAM 10.55%	299,882,101	X X X	10,372,350	X X X	289,509,751
020006. IMMED 1971 GAM/IAM 8.00%	54,164,476	X X X		X X X	54,164,476
020007. IMMED 1971 GAM/IAM 8.25%	2,975,528	X X X	2,975,528	X X X	
020008. IMMED 1971 GAM/IAM 8.75%	42,928,191	X X X	21,317,923	X X X	21,610,268
020009. IMMED 1971 IAM/GAM 9.25%	292,265,170	X X X	46,688	X X X	292,218,482
020010. IMMED 1971 GAM/GAF 9.25% & Declining	646,135,679	X X X		X X X	646,135,679
020011. IMMED 1971 GAM/GAF 8.75% & Declining	65,740,117	X X X		X X X	65,740,117
020012. IMMED 1971 GAM/GAF 8.25% & Declining	812,478	X X X		X X X	812,478
020013. IMMED 1971 GAM/GAF 8.00% & Declining	132,090,435	X X X		X X X	132,090,435
020014. IMMED 8.00%	27,445,119	X X X	4,319,875	X X X	23,125,244
020015. IMMED 8.25%	6,022,793	X X X	5,830,903	X X X	191,890
020016. IMMED 8.75%	38,596,752	X X X	21,709,607	X X X	16,887,145
020017. IMMED 9.25%	68,634,204	X X X	1,571,812	X X X	67,062,392
020018. Other Bases	1,456,756,424	X X X	212,986,748	X X X	1,243,769,676
029997. Totals (Gross)	3,768,708,643	X X X	538,045,617	X X X	3,230,663,026
029998. Reinsurance ceded	428,029,946	X X X	61,438,804	X X X	366,591,142
029999. Totals (Net)	3,340,678,697	X X X	476,606,813	X X X	2,864,071,884
C. SUPPLEMENTARY CONTRACTS WITH LIFE CONTINGENCIES:					
030001. IMMED 1971 IAM/GAM 11.25%	24,074		24,074		
030002. IMMED 1971 IAM/GAM 11.00%	224,255		224,255		
030003. IMMED 1971 IAM/GAM 9.25%	81,550		81,550		
030004. IMMED 1971 IAM/GAM 8.00%	120,094		120,094		
030005. IMMED 1971 IAM/GAM 7.50%	378,567		378,567		
039997. Totals (Gross)	828,540		828,540		
039998. Reinsurance ceded	151,234		151,234		
039999. Totals (Net)	677,306		677,306		
D. ACCIDENTAL DEATH BENEFITS:					
040001. 1959 ADB — 1958 CSO 3.00%	210,012		201,956		8,056
040002.					
040003.					
040004.					
049997. Totals (Gross)	210,012		201,956		8,056
049998. Reinsurance ceded					
049999. Totals (Net)	210,012		201,956		8,056
E. DISABILITY — ACTIVE LIVES:					
050001. 1952 Disability ~~Pd-2~~-1958 CSO 3.00%	2,887,490		2,641,648		245,842
050002.					
050003.					
050004.					
050005.					
050006.					
059997. Totals (Gross)	2,887,490		2,641,648		245,842
059998. Reinsurance ceded	670,195		615,463		54,732
059999. Totals (Net)	2,217,295		2,026,185		191,110
F. DISABILITY — DISABLED LIVES:					
060001. 1952 Disability ~~Pd-2~~-1958 CSO 3.00%	2,178,855		2,068,666		110,189
060002.					
060003.					
060004.					
060005.					
060006.					
069997. Totals (Gross)	2,178,855		2,068,666		110,189
069998. Reinsurance ceded	728,750		681,962		46,788
069999. Totals (Net)	1,450,105		1,386,704		63,401

a Business not exceeding 120 months duration.

EXHIBIT 8-AGGREGATE RESERVE FOR LIFE POLICIES AND CONTRACTS (Continued)

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 a Credit (Group and Individual)	6 Group
G. Miscellaneous Reserves:					
070001. For excess of valuation net premiums over corresponding gross premiums on respective policies, computed according to the standard of valuation required by this state	1,017,581		1,017,581		
070002. For non-deduction of deferred fractional premiums or return of premiums at the death of the insured	15,047,747		13,383,350		1,664,397
070003. For surrender values in excess of reserves otherwise required and carried in this schedule					
070004. Substandard extra	4,415,136		4,004,868		410,268
070005.					
070006.					
079997. Totals (Gross)	20,480,464		18,405,799		2,074,665
079998. Reinsurance ceded	3,143,510		2,822,074		321,436
079999. Totals (Net)	17,336,954		15,583,725		1,753,229
H. Grand Totals (Net) — (Item 1, Page 3)	5,916,489,013		2,678,403,607		3,238,085,406

1. Has the company ever issued both participating and non-participating policies? Answer: ..... Yes ....

2. Does the company at present issue both participating and non-participating policies? Answer:..... No .....

   If not, state which kind is issued.
   Answer: ..... Non-Participating .....

3. Does the company at present issue or have in force policies that contain non guaranteed elements? Answer: ..... Yes ... If so, attach a statement that contains (a) the determination procedures, (b) the answers to the Interrogatories, and (c) an actuarial opinion as described in the Instructions.

4. Has the company any assessment or stipulated premium policies in force? Answer: ..... No .....If so, state:
   Amount of insurance
   Amount of reserve
   Basis of reserve: .....
   Basis of regular assessments:.....
   .....
   Basis of special assessments:.....
   .....
   Assessments collected during year

5. If the policy loan interest rate guaranteed in any one or more of its currently issued policies is less than 5%, not in advance, state the policy loan rate guarantees on any such policies. Answer: ..... N/A .....

6. Does the company hold reserves for any annuity contracts which are less than the reserves that would be held on a standard basis? Answer: ..... No .....
   If so, state the amount of reserve on such policies
   (a) on the basis actually held:
   (b) which would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in (a); and the same mortality basis used by the company for the valuation of comparable annuity benefits issued to standard lives. If the company has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: ; and (c) attach statement of methods employed in their valuation.

EXHIBIT 8A-CHANGES IN BASES OF VALUATION DURING THE YEAR

(Including supplementary contracts set up on a basis other than that used to determine benefits)

	1 Description of Valuation Class	Valuation Bases 2 Changed From	3 Changed To	4 Increase in Actuarial Reserve Due to Change
A.	LIFE POLICIES AND CONTRACTS (Including supplementary contracts set upon a basis other than that used to determine benefits) (Exhibit 8)			
1.				
2.				
3.				
4.				
5.				
A99.	Subtotal (Item 6, Part A, Page 6)			
B.	ACCIDENT AND HEALTH POLICIES (Exhibit 9)			
1.				
2.				
B99.	Subtotal			
C.	DEPOSIT FUNDS AND OTHER LIABILITIES WITHOUT LIFE OR DISABILITY CONTINGENCIES (Exhibit 10)			
1.				
2.				
3.				
4.				
5.				
C99.	Subtotal (Item 4, Part B, Page 6)			
D.099.	GRAND TOTAL (Column 4 only)			

NONE

EXHIBIT 9 - AGGREGATE RESERVE FOR ACCIDENT AND HEALTH POLICIES

	1 Total	2 Group Accident and Health	3 a Credit (Group and Individual)	4 Collectively Renewable	Other Individual Policies 5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
A. ACTIVE LIFE RESERVE									
1. Unearned premium reserve									
2. Additional reserves*									
3. Reserve for future contingent benefits (deferred maternity and other similar benefits)									
4. Reserve for rate credits									
5. Totals (Gross)									
6. Reinsurance ceded									
7. Totals (Net)									
B. CLAIM RESERVE									
1. Present value of amounts not yet due on claims**									
2. Reserve for future contingent benefits (deferred maternity and other similar benefits)									
3. Aggregate write-ins for reserves									
4. Totals (Gross)									
5. Reinsurance ceded									
6. Totals (Net)									
C. GRAND TOTALS (Net) (Item 2, Page 3)									
D. Tabular Interest on policy funds									
DETAILS OF WRITE-INS AGGREGATED IN SECTION B, LINE 3 FOR RESERVES									
0301.									
0302.									
0303.									
0304.									
0305.									
0398. Summary of remaining write-ins for line 3 from overflow page									
0399. Totals (Items 0301 thru 0305 plus 0398) (Exh. 9, Section B, Line 3)									

NONE

NONE

* Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.
** Includes reserves for unaccrued benefits on incurred but unreported claims. Accrued benefits should be reported in Exhibit 11, Part 1, Lines 2.2 and 3.
a Business not exceeding 120 months duration.

EXHIBIT 10 - DEPOSIT FUNDS AND OTHER LIABILITIES WITHOUT LIFE OR DISABILITY CONTINGENCIES

	1 Total	2 Industrial Life	Ordinary 3 Life Insurance	Ordinary 4 Individual Annuities Insurance	Ordinary 5 Supplementary Contracts	6 a Credit Life (Group and Individual)	Group 7 Life Insurance	Group 8 Annuities	Accident & Health 9 Group	Accident & Health 10 a Credit (Group and Individual)	Accident & Health 11 Other	12 Aggregate of All Other Lines of Business	
Part A Structure of Liabilities (Net of Reinsurance Ceded)													A.
1. Liability for premiums and other deposit funds													1
1.1 Policyholders premiums	14,319,485		14,319,485										1.1
1.2 Guaranteed interest contracts	3,066,625,666							3,066,625,666					1.2
1.3 Other contract deposit funds	41,944,688				18,102,760		18,452,632	5,389,296					1.3
1.4 Subtotal	3,122,889,839		14,319,485		18,102,760		18,452,632	3,072,014,962					1.4
2. Supplementary contracts without life contingencies													2
2.1 Present value of amounts not yet due	456,420				456,420								2.1
2.2 Amounts left on deposit													2.2
2.3 Subtotal	456,420				456,420								2.3
3. Dividend accumulations	717,181		717,181										3.
4. Coupon accumulations	241,090		241,090										4.
5. Aggregate write-ins for other liabilities													5.
6. Total all accumulations and deposit fund liability current year	3,124,304,530		15,277,756		18,559,180		18,452,632	3,072,014,962					6.
7. Total all accumulations and deposit fund liability previous year	3,624,370,711		19,451,865		23,983,184		17,631,901	3,563,303,761					7.
Part B Reinsurance Ceded													B.
Total all accumulations and deposit fund liability													
1. Current year	2,652,629						2,652,629						1.
2. Previous year	2,772,931						2,772,931						2.
Part C Total Interest Credited	*287,388,143*		*1,689,243*		*1,467,940*		*1,592,674*	*282,638,386*					C.
Part D Deferred Annuity Liability Included In Part A Line 1													D.
(Total to the inserts for Page 3, Lines 10.1, 10.2 and 10.3)													
1.1 Policyholders premiums													1.1
1.2 Guaranteed interest contracts	3,066,625,666							3,066,625,666					1.2
1.3 Other contract deposit funds	5,389,296							5,389,296					1.3
1.4 Total	3,072,014,962							3,072,014,962					1.4
DETAILS OF WRITE-INS AGGREGATED AT LINE 5 FOR OTHER LIABILITIES													
0501.													0501.
0502.													0502.
0503.													0503.
0504.													0504.
0505.													0505.
0598. Summary of remaining write-ins for Line 5 from overflow page													0598.
0599. Totals (Items 0501 thru 0505 plus 0598)(Exhibit 10, Line 5)													0599.

a — Business not exceeding 120 months duration.

EXHIBIT 11 - POLICY AND CONTRACT CLAIMS

PART 1 — Liability End of Current Year

	1 Total	2 Industrial Life	Ordinary 3 Life Insurance	Ordinary 4 Individual Annuities	Ordinary 5 Supplementary Contracts	6 a Credit Life (Group and Individual)	Group 7 Life Insurance	Group 8 Annuities	Accident and Health 9 Group	Accident and Health 10 a Credit (Group and Individual)	Accident and Health 11 Other	
1. Due and Unpaid:												1.
a. Direct												a.
b. Reinsurance assumed												b.
c. Reinsurance ceded												c.
d. Net												d.
2. In course of settlement:												2.
2.1 Resisted a. Direct	4,808,687		4,308,687				500,000		X X X X	X X X X	X X X X	2.1a.
b. Reinsurance assumed	635,844		400,844				235,000		X X X X	X X X X	X X X X	b.
c. Reinsurance ceded	1,099,344		849,344				250,000		X X X X	X X X X	X X X X	c.
d. Net	4,345,187		+ 3,860,187	+		+	+ 485,000		X X X X	X X X X	X X X X	d.
2.2 Other a. Direct	9,560,861		8,416,441				1,142,420				2,000	2.2a.
b. Reinsurance assumed	5,600,540		5,099,656				500,884					b.
c. Reinsurance ceded	2,316,002		1,819,843				496,159					c.
d. Net	12,845,399		+ 11,696,254	+		+	+ 1,147,145		+	+	+ 2,000	d.
3. Incurred but unreported:												3.
a. Direct	4,819,000		+ 4,232,000	+		+	+ 587,000		+	+	+	a.
b. Reinsurance assumed	647,000		590,000				57,000					b.
c. Reinsurance ceded	2,579,000		2,276,000				303,000					c.
d. Net	2,887,000		+ 2,546,000	+		+	+ 341,000		+	+	+	d.
4. TOTALS a. Direct	19,188,548		16,957,128				2,229,420				2,000	4.a.
b. Reinsurance assumed	6,883,384		6,090,500				792,884					b.
c. Reinsurance ceded	5,994,346		4,945,187				1,049,159					c.
d. Net	20,077,586	*	* 18,102,441				* 1,973,145				2,000	d.

* Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to $0 in Column 2, $0 in Column 3 and $0 in Column 7.

\+ Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance $1,386,704 , Individual Annuities $0 , Credit Life (Group and Individual) $0 , and Group Life $63,401 , are included in Page 3, Item 1,(See Exhibit 8, Section F); and for Group Accident and Health $0 , Credit (Group and Individual) Accident and Health $0 , and Other Accident and Health $0 , are included in Page 3, Item 2, (See Exhibit 9, Section B).

a Business not exceeding 120 months duration.

EXHIBIT 11 - POLICY AND CONTRACT CLAIMS

PART 2 — Incurred During the Year

	1 Total	2 Industrial Life *	Ordinary 3 Life Insurance**	Ordinary 4 Individual Annuities	Ordinary 5 Supplementary Contracts	6 a Credit Life (Group and Individual)	Group 7 Life Insurance***	Group 8 Annuities	Accident and Health 9 Group	Accident and Health 10 a Credit (Group and Individual)	Accident and Health 11 Other	
1. Settlements during the year:												1.
a. Direct	387,057,319		138,027,731	13,809,960	392,469		12,244,016	222,572,943			10,200	a.
b. Reinsurance assumed	23,632,507		22,001,249				1,631,258					b.
c. Reinsurance ceded	203,496,499		119,612,816	3,656,736			11,854,854	68,372,093				c.
d. Net	+ 207,193,327		40,416,164	10,153,224	392,469		2,020,420	154,200,850			10,200	d.
2. Liability December 31, current year from Part 1:												2.
a. Direct	19,188,548		16,957,128				2,229,420				2,000	a.
b. Reinsurance assumed	6,883,384		6,090,500				792,884					b.
c. Reinsurance ceded	5,994,346		4,945,187				1,049,159					c.
d. Net	20,077,586		18,102,441				1,973,145				2,000	d.
3. Amounts recoverable from reinsurers December 31, current year (Schedule S, Part 1, Col. 3)	33,210,778		30,100,953				3,109,825					3.
4. Liability December 31, previous year:												4.
a. Direct	31,075,429		28,488,182				2,585,247				2,000	a.
b. Reinsurance assumed	14,943,820		13,861,077				1,082,743					b.
c. Reinsurance ceded	13,366,129		12,593,521				772,608					c.
d. Net	32,653,120		29,755,738				2,895,382				2,000	d.
5. Amounts recoverable from reinsurers December 31, previous year	57,593,181		52,157,122				5,436,059					5.
6. Incurred Benefits:												6.
a. Direct	375,170,438		126,496,677	13,809,960	392,469		11,888,189	222,572,943			10,200	a.
b. Reinsurance assumed	15,572,071		14,230,672				1,341,399					b.
c. Reinsurance ceded	171,742,313		89,908,313	3,656,736			9,805,171	68,372,093				c.
d. Net	219,000,196		50,819,036	10,153,224	392,469		3,424,417	154,200,850			10,200	d.

* Including matured endowments (but not guaranteed annual pure endowments) amounting to $0 in line 1a, $0 in line 6a and $0 in line 1d, $0 in line 6d.

** Including matured endowments (but not guaranteed annual pure endowments) amounting to $0 in line 1a, $0 in line 6a and $0 in line 1d, $0 in line 6d.

*** Including matured endowments (but not guaranteed annual pure endowments) amounting to $0 in line 1a, $0 in line 6a and $0 in line 1d, $0 in line 6d.

\+ Equals Sum of Exhibit 12, Lines 14.1, 14.2, 15, 20.1, and 20.2.

Includes $398,860 premiums waived under total and permanent disability benefits.

a Business not exceeding 120 months duration.

EXHIBIT 12 - RECONCILIATION OF LEDGER ASSETS

	INCREASES IN LEDGER ASSETS		
1.	Premiums on life policies and annuity considerations		274,919,248
1A.	Annuity and other fund deposits		68,469,334
2.	Accident and health cash premiums, including $0 policy, membership and other fees (Schedule T, Line 98, Col. 5)		690
3.	Considerations for supplementary contracts with life contingencies		
4.	Considerations for supplementary contracts without life contingencies, including disability		
5.	Dividends left with the company to accumulate at interest		
5A.	Coupons* left with the company to accumulate at interest		
6.	Gross investment income (Exhibit 3, Line 10, Col. 1)		1,128,639,449
7.	Increase of paid up capital during the year		
8.	Borrowed money gross less amount repaid		
9.	Commissions and expense allowances on reinsurance ceded		44,812,690
9A.	Reserve adjustments on reinsurance ceded		
10.	From sale or maturity of ledger assets (Exhibit 4, Line 10, Column 2)		139,489,970
11.	By adjustment in book value of ledger assets (Exhibit 4, Line 10, Column 1)		
12.	Aggregate write-ins for increases in ledger assets		263,222,894
13.	Total Increases in Ledger Assets (Lines 1 through 12)		1,919,554,275
	DECREASES IN LEDGER ASSETS		
14.	Policy and contract claims (Exhibit 11, Part 2):		
	14.1 Life	42,436,585	
	14.2 Accident and health	10,200	
15.	For annuities with life contingencies, excluding payments on supplementary contracts (including cash refund payments)	164,354,073	
16.	Premium notes and liens voided by lapse, less restorations		
17.	Surrender values (direct business only)	3,100,194,201	
17A.	Group conversions		
17B.	Interest on policy or contract funds	1,789,192	
18.	Dividends to policyholders:		
	18.1 Life insurance and annuities (Exhibit 7, Line 9, Col. 1)	417,704	
	18.2 Accident and health (Exhibit 7, Line 9, Col. 2)		
18A.	Coupons, guaranteed annual pure endowments and similar benefits (Exhibit 7, Line 9, Cols. 3 + 4)	64,806	
19.	Total Paid Policyholders		3,309,266,760
20.	Paid for claims on supplementary contracts:		
	20.1 With life contingencies	90,724	
	20.2 Without life contingencies	301,745	
	20.3 Total paid for claims on supplementary contracts(Lines 20.1 plus 20.2)		392,469
21.	Dividends and interest thereon held on deposit disbursed during the year		
21A.	Coupons* and interest thereon held on deposit disbursed during the year		
22.	Commissions to agents (direct business only):		
	22.1 Life insurance and annuities, including $0 commuted commissions	81,448,437	
	22.2 Accident and health, including $0 commuted commissions	19	
	22.3 Policy, membership and other fees retained by agents		
	22.4 Total commissions to agents (Lines 22.1 thru 22.3)		81,448,456
22A.	Commissions and expense allowances on reinsurance assumed		28,427,919
23.	General expenses (Exhibit 5, Line 15, Col. 5)		93,331,882
23.1	Taxes, license and fees, excluding federal income taxes (Exhibit 6, Line 10, Col. 5)		15,022,548
23.2	Federal income taxes, including ($74,576,000) on capital gains		47,518,594
24.	Decrease of paid up capital during the year		
25.	Paid stockholders for dividends (cash stock)		
26.	Borrowed money repaid gross less amount borrowed		
27.	Interest on borrowed money		
27A.	Net transfers to or (from) Separate Accounts		
28.	From sale or maturity of ledger assets (Exhibit 4, Line 10, Column 4)		163,378,926
29.	By adjustment in book value of ledger assets (Exhibit 4, Line 10, Column 3, and Exhibit 2, Line 4)		264,560,211
30.	Aggregate write-ins for decreases in ledger assets		288,120,963
31.	Total Decreases in Ledger Assets (Lines 19 through 30)		4,291,468,728
	RECONCILIATION BETWEEN YEARS		
32.	Amount of ledger assets December 31st of previous year		13,234,864,738
33.	Increase or (decrease) in ledger assets during the year (Line 13 minus Line 31)		(2,371,914,454)
34.	Total = Ledger Assets December 31st of Current Year (Exhibit 13, Line 22, Col. 1)		10,862,950,284
	DETAILS OF WRITE-INS AGGREGATED AT LINE 12 FOR INCREASES IN LEDGER ASSETS		
1201.	Surrender charge income (direct business only)		166,683,013
1202.	Experience rating refunds		96,539,881
1203.			
1204.			
1205.			
1298.	Summary of remaining write-ins for line 12 from overflow page		
1299.	Total (Items 1201 thru 1205 plus 1298) (Exhibit 12, Line 12)		263,222,894
	DETAILS OF WRITE-INS AGGREGATED AT LINE 30 FOR DECREASES IN LEDGER ASSETS		
3001.	Reserve transfers under ceded modified coinsurance agreements		1,197,055,594
3002.	Surrender benefits reimbursed uner ceded modified coinsurance agreements		(1,115,238,937)
3003.	Surrender benefits reimbursed under ceded coinsurance agreements		(215,375,669)
3004.	Decrease in ledger liabilities		421,679,975
3005.			
3098.	Summary of remaining write-ins for line 30 from overflow page		
3099.	Total (Items 3001 thru 3005 plus 3098) (Exhibit 12, Line 30)		288,120,963

* Includes coupons, guaranteed annual pure endowments and similar benefits.

EXHIBIT 13 - ASSETS

	1 Ledger Assets	2 Non-Ledger Assets	3 Assets Not Admitted	4 Net Admitted Assets (Cols. 1 + 2 — 3)
1. Bonds (Schedule D, Part 1)	7,429,630,502		677,818,837	6,751,811,665
2. Stocks:				
2.1 Preferred stocks (Schedule D, Part 2, Section 1)	348,338,893		124,904,460	223,434,433
2.2 Common stocks (Schedule D, Part 2, Section 2)	561,808,131		281,824,173	279,983,958
3. Mortgage loans on real estate (Schedule B, Part 1, Sec. 1):				
3.1 First liens	27,177,360		8,204,017	18,973,343
3.2 Other than first liens				
4. Real estate (Schedule A, Part 1):				
4.1 Properties occupied by the company (less encumbrances)				
4.2 Properties acquired in satisfaction of debt (less encumbrances)				
4.3 Investment real estate (less $74,759,968 encumbrances)	59,286,403	8,025,039		67,311,442
5. Policy loans	726,332,711			726,332,711
6. Premium notes, including for first year premiums				
7. Collateral loans (Schedule C, Part 1)				
8.1 Cash on hand and on deposit:				
a. Cash in company's office	21,850			21,850
b. Cash on deposit (Schedule E)	9,451,359			9,451,359
8.2 Short-term investments (Schedule DA, Part 1)	940,093,122			940,093,122
9. Other invested assets (Schedule BA, Part 1)	727,861,789	17,063,036	3,462,878	741,461,947
10. Aggregate write-ins for invested assets	(359,452,213)		(15,937,499)	(343,514,714)
11. Reinsurance ceded:				
11.1 Amounts recoverable from reinsurers (Schedule S, Part 1)		33,210,778		33,210,778
11.2 Commissions and expense allowances due		(644)		(644)
11.3 Experience rating and other refunds due		6,239,077		6,239,077
12. Electronic data processing equipment	1,790,347			1,790,347
13. Federal income tax recoverable		37,529,341		37,529,341
14. Life insurance premiums and annuity considerations deferred and uncollected on in force Dec. 31st of current year (less premiums on reinsurance ceded and less $2,537,655 loading)		104,210,179		104,210,179
15. Accident and health premiums due and unpaid				
16. Investment income due and accrued		206,012,078		206,012,078
17. Net adjustment in assets and liabilities due to foreign exchange rates				
18. Receivable from parent, subsidiaries and affiliates	8,582,228			8,582,228
19. Amount receivable relating to uninsured accident and health plans				
20. Other assets :				
20.1 Agents' balances (gross debt $3,330,307 less $2,350,000 for doubtful accounts less $2,500,791 credit balances)	(1,520,484)		(1,520,484)	X X X
20.2 Bills receivable	9,289,738		9,289,738	X X X
20.3 Furniture and equipment	3,167,557		3,167,557	X X X
20.4 Cash advanced to or in hands of officers or agents				X X X
20.5 Loans on personal security, endorsed or not				X X X
21. Aggregate write-ins for other than invested assets	371,090,990		17,040,910	354,050,080
22. Total assets excluding Separate Accounts business (Lines 1 to 21)	10,862,950,284	412,288,884	1,108,254,587	10,166,984,581
23. From Separate Accounts Statement				
24. Total (Lines 22 and 23)				10,166,984,581
DETAILS OF WRITE-INS AGGREGATED AT LINE 10 FOR INVESTED ASSETS				
1001. Deposits on real estate	8,629,695			8,629,695
1002. Funds withheld from assuming reinsurer	(368,081,908)		(15,937,499)	(352,144,409)
1003.				
1004.				
1005.				
1098. Summary of remaining write-ins for line 10 from overflow page				
1099. Totals (Lines 1001 thru 1005 plus 1098) (Exhibit 13, Line 10)	(359,452,213)		(15,937,499)	(343,514,714)
DETAILS OF WRITE-INS AGGREGATED AT LINE 21 FOR OTHER THAN INVESTED ASSETS				
2101. Funds withheld from assuming reinsurer	368,081,908		15,937,499	352,144,409
2102. Deposits with state guarantee funds	1,361,899			1,361,899
2103. Cash value of officer's life insurance	543,772			543,772
2104. Due from other insurers	1,103,411		1,103,411	
2105.				
2198. Summary of remaining write-ins for line 21 from overflow page				
2199. Totals (Lines 2101 thru 2105 plus 2198) (Exhibit 13, Line 21)	371,090,990		17,040,910	354,050,080

EXHIBIT 14
ANALYSIS OF NON-ADMITTED ASSETS AND RELATED ITEMS

(Excluding Investment Adjustments Not Listed)

	1 End of Previous Year	2 End of Current Year	3 Changes for Year (Increase) or Decrease
1. Loans on company's stock			
2. Supplies, stationery, printed matter	4,364,413	3,167,557	1,196,856
3. Furniture and equipment			X X X
4. Commuted commissions	(6,690,845)	(1,520,484)	(5,170,361)
5. Agents' balances (net)			
6. Cash advanced to or in the hands of officers or agents			
7. Loans on personal security, endorsed or not	5,645,574	9,289,738	(3,644,164)
8. Bills receivable			X X X
9. Premium notes, etc., in excess of net value and other policy liabilities on individual policies			
10. Accident and health premiums due and unpaid	4,961,766	12,770,306	(7,808,540)
11. Aggregate write-ins for assets not admitted	9,725,354	2,500,791	7,224,563
12. Agents' credit balances (Page 3, Item 18 inside)			
13. Total Change	X X X	X X X	* (8,201,646)
DETAILS OF WRITE-INS AGGREGATED AT LINE 11 FOR ASSETS NOT ADMITTED			
1101. Mortgage loans on real estate	0	8,204,017	(8,204,017)
1102. Other invested assets — leasehold improvements	4,711,766	3,462,878	1,248,888
1103. Due from other insurers	250,000	1,103,411	(853,411)
1104.			
1105.			
1198. Summary of remaining write-ins for line 11 from overflow page			
1199. Totals (Lines 1101 thru 1105 plus 1198) (Exhibit 14, Line 11)	4,961,766	12,770,306	(7,808,540)

* (Carry to Item 37, Page 4)

Form 1

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

All Figures Taken From or Developed From Annual Statements of Corresponding Years

Show amounts in whole dollars only, no cents. Items from prior years should be included only if they are available from prior years' statements.

	1 1990	2 1989	3 1988	4 1987	5 1986
Life Insurance In Force (Pages 15 and 15A)					
1. Ordinary — Whole Life and Endowment (Line 29D, Col. 4)	45,561,892	51,909,181	49,355,347	46,652,908	39,698,518
2. Ordinary—Term (Line 20, Col. 4, less Line 29D, Col. 4)	548,382	4,676,705	3,314,005	3,045,775	2,546,735
3. Credit Life (Line 20, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 20, Col. 9 less Lines 36 & 37, Col. 4)	3,027,789	3,831,547	3,868,838	3,672,184	3,208,264
5. Industrial (Line 20, Col. 2)					
6. FEGLI/SGLI (Lines 36 & 37, Col. 4)					
7. Total (Line 20, Col. 10)	49,138,063	60,417,433	56,538,190	53,370,867	45,453,517
New Business Issued (Pages 15 and 15A)					
8. Ordinary—Whole Life and Endowment (Line 29D, Col. 2)	1,573,264	7,514,147	7,582,301	11,210,174	11,862,424
9. Ordinary—Term (Line 2, Col. 4, less Line 29D, Col. 2)	69,435	188,983	146,533	148,234	88,654
10. Credit Life (Line 2, Col. 6)					
11. Group (Line 2, Col. 9)	244,878	872,273	896,385	669,255	813,553
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	1,887,577	8,575,403	8,625,219	12,027,663	12,764,631
Premium Income (Exhibit 1 — Part 1)					
14. Ordinary and Industrial Life — First Year (Line 9d, Cols. 2 & 3)	6,653,921	110,407,027	170,379,729	213,656,518	169,924,662
15. Ordinary and Industrial Life — Single and Renewal (Line 10d, Line 19d, Cols. 2 and 3)	238,407,614	314,960,227	292,239,616	357,911,659	394,292,099
16. Other Life (Line 20d, Cols. 5 & 6)	38,939,448	57,265,979	56,046,194	64,259,999	69,333,840
17. Annuity (Line 20d, Cols. 4 & 7)					
18. A & H (Line 20d, Cols. 8, 9 & 10)	690	293	800	654	1,246
18A. Other Lines of Business (Line 20d, Col. 11)					
19. Total (Line 20d, Col. 1)	284,001,673	482,633,526	518,666,339	635,828,830	633,551,847
Balance Sheet Items (Pages 2 & 3)					
20. Total Admitted Assets Excluding Separate Accounts Business (Page 2, Item 22)	10,166,984,581	13,168,237,878	12,803,739,575	11,400,312,114	9,870,909,961
21. Total Liabilities Excluding Separate Accounts Business (Page 3, Item 26 [less Items 24A & 24B, 1987 & 1986])	9,692,908,072	12,708,945,324	12,468,982,352	11,195,943,040	9,600,943,405
22. Aggregate Life Reserves (Page 3, Item 1)	5,916,489,013	8,235,194,838	8,058,239,533	7,566,159,857	6,357,604,060
23. Aggregate A & H Reserves (Page 3, Item 2)		0	2,960	2,960	2,960
24. Mandatory Securities Valuation Reserve (Page 3, Item 24.1)	54,407,047	582,512,434	748,774,829	596,205,102	492,843,757
25. Capital (Page 3, Items 27A and 27B [Items 29 & 30, 1988 & after])	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
26. Surplus (Page 3, Item 29D [Item 36, 1988 & after])	472,576,509	457,792,554	333,257,223	202,869,074	268,466,556
Percentage Distribution of Assets (Page 2)					
(Item No. / Page 2, Item 10A) x 100.0					
27. Bonds (Item 1)	71.7	77.5	85.7	83.9	75.4
28. Stocks (Items 2.1 and 2.2)	5.3	5.4	4.3	3.3	5.9
29. Mortgage Loans on Real Estate (Item 3)	0.2	0.2	0.1	0.3	0.3
30. Real Estate (Items 4.1, 4.2 and 4.3)	0.7	0.4	0.2	0.1	0.2
31. Policy Loans (Item 5)	7.7	2.9	2.1	1.5	0.8
32. Premium Notes (Item 6)					
33. Collateral Loans (Item 7)					
34. Cash and Short-Term Investments (Items 8.1 and 8.2)	10.1	10.3	5.4	8.8	16.9
35. Other Invested Assets (Item 9)	7.9	3.3	2.2	2.0	0.5
35A. Aggregate write-ins for Invested Assets (Item 10)	(3.6)	0.0	0.0	0.0	0.0
36. Cash and Invested Assets (Item 10A)	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 1990	2 1989	3 1988	4 1987	5 1986
Investments in Parent, Subsidiaries and Affiliates					
37. Affiliated Bonds (Page 29, Line 29, Col. 6)					
38. Affiliated Preferred Stocks (Page 29, Line 47, Col. 3)	2,161,000	1,350,000	1,616,700	1,416,700	1,116,700
39. Affiliated Common Stocks (Page 29, Line 65, Col. 3)	136,353,356	23,184,956	0	0	54,696,902
40. Affiliated Short-term Investments (Subtotals included in Schedule DA, Part 1, Col. 10)					
40A. Affiliated Mortgage Loans on Real Estate					
40B. All Other Affiliated	638,570,976	314,462,167	170,751,601	122,204,615	9,701,903
41. Total of above Lines 37 to 40B	777,085,332	338,997,123	172,368,301	123,621,315	65,515,505
Total Non-admitted and Admitted Assets					
42. Total Non-admitted Assets (Page 14, Line 22, Col. 3)	1,108,254,587	486,118,073	306,466,771	277,106,970	148,046,711
43. Total Admitted Assets (Page 14, Line 24, Col. 4)	10,166,984,581	13,168,237,878	12,803,739,575	11,400,312,114	9,870,909,961
Investment Data (Page 8)					
44. Net Investment Income (Exhibit 2, Line 7)	1,033,054,962	1,361,861,150	1,303,808,764	1,134,844,769	800,593,318
45. Realized Capital Gains (Losses)(Exhibit 4, Line 11, Col.6 [Page 4, Line 32, Col. 1, 1990 & After])	(211,855,117)	(147,826,257)	58,023,483	(51,613,389)	52,891,081
46. Unrealized Capital Gains (Losses) (Exhibit 4, Line 12, Col. 6; [Page 4, Line 36, Col. 1, 1990 & After])	(565,684,731)	(176,803,757)	(24,180,895)	(137,164,336)	(117,101,251)
47. Total of above Lines 44, 45, & 46	255,515,114	1,037,231,136	1,337,651,352	946,067,044	736,383,148
Benefits and Reserve Increases (Page 5)					
48. Total Policy Benefits — Life (Items 8, 9, 10, 11, 11A & 12, Col. 1 less items 11 & 11A, Cols. 9, 10, & 11)	3,318,856,534	1,307,520,858	706,221,621	813,037,301	402,451,631
49. Total Policy Benefits — A & H (Items 11 & 11A, Cols. 9, 10 & 11)	10,200	9,662	13,319	10,272	6,900
50. Increase in Life Reserves — Other than Group and Annuities (Item 17, Cols. 2 and 3)	(403,572,381)	342,161,354	442,822,378	687,716,280	451,121,206
51. Increase in A & H Reserves (Item 17, Cols. 9, 10, & 11)		(2,960)	0	0	(948)
52. Dividends to Policyholders (Item 28, Col. 1)	395,768	363,134	394,057	535,052	587,946
Operating Percentages					
53. Insurance Expense Percent (Page 5,Col. 1,Items 20, 21 & 22 less item 5)/(Page 5, Col. 1, Item 1 plus group annuity contribution funds) x 100.0	37.0	20.6	14.6	7.0	14.7
54. Lapse Percent (Ordinary Only) (Page 15, Col.4,Lines 13 & 14) x 100.0 / 1/2 (Lines 1 & 20)	18.0	10.9	12.4	13.2	8.6
55. A & H Loss Percent (Schedule H, Part 1, Lines 3 and 4, Col. 1, 4)	N/A	N/A	N/A	N/A	N/A
56. A & H Expense Percent (Schedule H, Pt. 1, Line 8, Col. 1, 4)	2.8	0.0	0.0	2.3	0.0
A & H Claim Reserve Adequacy					
57. Incurred Losses on Prior Years' Claims — Group Health (Schedule H, Part 3, Line 3a, Col. 2)					
58. Prior Years' Claim Liability and Reserve — Group Health (Schedule H, Part 3, Line 3b, Col. 2)					
59. Incurred Losses on Prior Years' Claims-Health other than Group (Schedule H, Part 3, Line 3a, Col. 1 less Col. 2)	7,150	7,150	7,150	7,150	2,000
60. Prior Years' Claim Liability and Reserve-Health other than Group (Schedule H, Part 3, Line 3b, Col. 1 less Col. 2)	2,000	2,000	2,000	2,000	2,000
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Item 31)					
61. Industrial Life (Col. 2)					
62. Ordinary — Life (Col. 3)	197,786,392	32,609,265	43,771,322	3,722,344	2,209,282
63. Ordinary — Individual Annuities (Col. 4)	66,445,733	66,092,407	72,447,357	434,983	891,091
64. Ordinary-Supp. Contracts (Col. 5)	590,218	50,394	265,765	224,908	3,278
65. Credit Life (Col. 6)					
66. Group Life (Col. 7)	(8,084,679)	2,093,882	2,542,137	5,329,721	484,043
67. Group Annuities (Col. 8)	20,632,761	52,240,592	72,302,007	3,667,700	1,385,722
68. A & H-Group (Col. 9)					
69. A & H-Credit (Col. 10)					
70. A & H-Other (Col. 11)	(7,521)	(6,093)	(11,655)	(9,177)	(4,706)
71. Aggregate of All Other Lines of Business (Col. 12)					
72. Total (Col. 1)	277,362,904	153,080,447	191,316,933	13,370,479	4,968,710

EXHIBIT OF LIFE INSURANCE

*AMOUNTS OF LIFE INSURANCE IN THIS EXHIBIT SHALL BE SHOWN IN THOUSANDS (OMIT 000)

	Industrial		Ordinary		Credit Life a(Group & Individual)		Group			10
							Number of			
	1 Number of Policies	2 Amount of Insurance *	3 Number of Policies	4 Amount of Insurance *	5 No. of Individual Policies and Group Certs.	6 Amount of Insurance *	7 Policies	8 Certificates	9 Amount of Insurance *	Total Amount of Insurance *
1. In force end of previous year			250,451	56,585,886				60,253	3,831,547	60,417,433
2. Issued during year			5,557	1,642,699				5,555	244,878	1,887,577
3. Reinsurance assumed			7,585	1,606,080				4,192	66,446	1,672,526
4. Revived during year			137	142,653				3,277	309,261	451,914
5. Increased during year (net)				207,477					155	207,632
5A. Subtotals, Lines 2 to 5			13,279	3,598,909				13,024	620,740	4,219,649
6. Additions by dividends during year	X X X X		X X X X	1,444	X X X X		X X X X	X X X X		1,444
7. Aggregate write-ins for increases										
8. Totals (Lines 1 and 5A to 7)			263,730	60,186,239				73,277	4,452,287	64,638,526
Deductions during year:										
9. Death			983	118,001			X X X X	221	12,099	130,100
10. Maturity				8			X X X X			8
11. Disability			805	113,072			X X X X			113,072
12. Expiry			30,444	4,532,298				288	15,721	4,548,019
13. Surrender			12,668	8,740,957				9,815	287,598	9,028,555
14. Lapse			836	481,642				17,684	1,109,080	1,590,722
15. Conversion							X X X X	X X X X	X X X X	
16. Decreased (net)				89,987						89,987
17. Reinsurance										
18. Aggregate write-ins for decreases										
19. Totals, Lines 9 to 18			45,736	14,075,965				28,008	1,424,498	15,500,463
20. In force end of year, Line 8 minus Line 19			217,994	46,110,274				45,269	3,027,789	49,138,063
21. Reinsurance ceded end of year	X X X X		X X X X	21,415,331	X X X X		X X X X	X X X X	1,798,565	23,213,896
22. Line 20 minus Line 21	X X X X		X X X X	24,694,943	X X X X	+	X X X X	X X X X	1,229,224	25,924,167
DETAILS OF WRITE-INS AGGREGATED AT LINE 7 FOR INCREASES										
0701.										
0702.										
0703.										
0704.										
0705.										
0798. Summary of remaining write-ins for line 7 from overflow page										
0799. TOTALS (Lines 0701 thru 0705 plus 0798) (Page 15, Line 7)										
DETAILS OF WRITE-INS AGGREGATED AT LINE 18 FOR DECREASES										
1801.										
1802.										
1803.										
1804.										
1805.										
1898. Summary of remaining write-ins for line 18 from overflow page										
1899. TOTALS (Lines 1801 thru 1805 plus 1898) (Page 15, Line 18)										

a Business not exceeding 120 months duration.

+ Group $0 ; Individual $0

EXHIBIT OF LIFE INSURANCE (Continued)

*AMOUNTS OF LIFE INSURANCE IN THIS EXHIBIT SHALL BE SHOWN IN THOUSANDS (OMIT 000)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance *	3 Number of Policies	4 Amount of Insurance *
23. Additions by dividends	XXXX		XXXX	3,237
24. Other paid-up insurance			16,676	1,584,731
25. Debit ordinary insurance	XXXX	XXXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

	Issued During Year (Included in Page 15, Line 2)		In Force End of Year (Included in Page 15, Line 20)	
Term Insurance Excluding Extended Term Insurance and Term Additions	1 Number of Policies	2 Amount of Insurance *	3 Number of Policies	4 Amount of Insurance *
26. Term policies — decreasing			1,374	11,273
27. Term policies — other	151	66,341	1,666	450,578
28. Other term insurance — decreasing	XXXX		XXXX	95
29. Other term insurance	XXXX	3,094	XXXX	12,684
29A. Totals, Line 26 to 29	151	69,435	3,040	474,630
Reconciliation to Page 15, Lines 2 and 20:				
29B. Term additions	XXXX	XXXX	XXXX	963
29C. Totals, extended term insurance	XXXX	XXXX	620	72,789
29D. Totals, whole life and endowment	5,406	1,573,264	214,334	45,561,892
29E. Totals, Lines 29A to 29D	5,557	1,642,699	217,994	46,110,274

CLASSIFICATION OF AMOUNT OF INSURANCE* BY PARTICIPATING STATUS

	Issued During Year (Included in Page 15, Line 2)		In Force End of Year (Included in Page 15, Line 20)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
30. Industrial				
31. Ordinary	1,642,699		46,078,099	32,175
31A. Credit Life (Group and Individual)a				
32. Group	244,878		3,027,789	
33. Totals (Lines 30 to 32)	1,887,577		49,105,888	32,175

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life a		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance *	3 Number of Certificates	4 Amount of Insurance *
34. Amount of insurance included in Page 15, Line 2 ceded to other companies	XXXX		XXXX	
35. Number in force end of year if the number under shared groups is counted on a pro-rata basis		XXXX		XXXX
36. Federal Employees' Group Life Insurance included in Page 15, Line 20				
37. Servicemen's Group Life Insurance included in Page 15, Line 20				
38. Group Permanent Insurance included in Page 15, Line 20			38,930	2,326,882

ADDITIONAL ACCIDENTAL DEATH BENEFITS

39. Amount of additional accidental death benefits in force end of year under ordinary policies* $320,756

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

40. State basis of calculation of (i) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (ii) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.
(i) Actual amount
(ii) For each $5,000 on husband, wife $1,000, children $2,500

a Business not exceeding 120 months duration.

EXHIBIT OF NUMBER OF POLICIES, CONTRACTS AND CERTIFICATES FOR SUPPLEMENTARY CONTRACTS, ANNUITIES AND ACCIDENT & HEALTH INSURANCE

	1	Annuities			Accident and Health Insurance			
		2	Group		Group		7	8
	Supplementary Contracts (Involving and Not Involving Life Contingencies)	Individual Contracts	3 Contracts	4 Certificates	5 Policies	6 Certificates	Credit Individual Policies and Group Certificates	Other Policies
1. In force end of previous year	41	35,976	7	228,688				
2. Issued during year		2,639		951				
3. Reinsurance assumed								
4. Increased during year (net)								
5. Totals (Lines 1 to 4)	41	38,615	7	229,639				
Deductions during year:								
6. Conversion	XXX	XXX	XXX	XXX	XXX		XXX	XXX
7. Decreased (net)	11	14,148		65,552				
8. Reinsurance								
9. Totals (Lines 6 to 8)	11	14,148		65,552				
10. In force end of year (Line 5 minus Line 9)	30	24,467	7	164,087				
11. Income now payable	30	1,962	XXX	58,054	XXX	XXX	XXX	
12. Deferred; fully paid		21,264	XXX	106,033	XXX	XXX	XXX	
13. Deferred; not fully paid		1,241	XXX		XXX	XXX	XXX	XXX

GENERAL INTERROGATORIES

1. In all cases where the company has assumed accident and health risks from another company, provision should be made in this statement on account of such reinsurances for a reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done? .....N/A.....

2. Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?
   Answer: (a) Mutual [ ]
   (b) Mixed [ ]
   (c) Strictly Proprietary [X]

3. Is the company a member of an insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]

4. (a) If the answer to General Interrogatory 3 is yes, did the company register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the company subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [ ] N/A [ ]
   (b) Regulating State: .... California ....

5. (a) Does any foreign (non-United States) person or entity directly own 10% or more of the company? Yes [ ] No [X]
   (b) If yes, (i) state the percentage of foreign ownership; ..... N/A .....
   (ii) state the nationality(s) of the foreign person(s) or entity(s); and ..... N/A .....
   (iii) identify the type of entity(s) (e.g., individual, corporation or government). ..... N/A .....

6. (a) Does any foreign (non-United States) power of entity indirectly, through a holding company system, own 10% or more of the company? Yes [ ] No [X]
   (b) If yes, (i) state the percentage of foreign ownership; ..... N/A .....
   (ii) state the nationality(s) of the foreign person(s) or entity(s); and ..... N/A .....
   (iii) identify the type of entity(s) (e.g., individual, corporation or government). ..... N/A .....

7. FOR STOCK COMPANIES ONLY: Total amount paid in by stockholders since organization of the company as surplus funds: $717,522,485

8. Total dividends paid stockholders since organization of the company:
   (i) Cash $7,596,088
   (ii) Stock $135,905

9. What interest, direct or indirect, has this company in the capital stock of any other insurance company?
   See Schedule Y .....

10. (a) Are personnel or facilities of this company used by another company or companies or are personnel or facilities of another company or companies used by this company (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [X] No [ ]
    (b) Net reimbursement of such expenses between companies:
    (i) Paid $570,000
    (ii) Received $10,724,592

11. CAPITAL STOCK OF THIS COMPANY

1 Class	2 Number Shares Authorized	3 Number Shares Outstanding	4 Par Value Per Share	5 Redemption Price if Stock is Callable	6 IS DIVIDEND RATE LIMITED?	7 ARE DIVIDENDS CUMULATIVE?
Preferred	NONE	NONE	N/A	N/A	N/A	N/A
Common	1,000	750	$2000	X X X X	X X X X X X	X X X X X X

12. (a) Does the company own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No [ ]
    (i) Name of real estate holding company .. ....See (b).... ..
    (ii) Number of parcels involved Not Available
    (iii) Total book value $44,659,051

    (b) Provide explanation: The Company owns 100% of Andorra Real Estate Management Company which owns real estate with a book value of $19,860,448. The Company also owns 43.8% of Palma Real Estate Management Company which has real estate holding with a book value of $1,541,667. Palma also has other ..... investments. The Company also owns 61.615% of Flora Real Estate Management Company which holds 14 parcels of real estate with a book value of. ..... $23,256,936. The Company's other indirect holdings are listed in Schedule BA of this statement. .....

13. Did any person while an officer, director or trustee of the company receive directly or indirectly, during the period covered by this statement, any commission on the business transactions of the company? Yes [ ] No [X]

14. Has the company an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees, or responsible employees which is in or is likely to conflict with the official duties of such person? Yes [X] No [ ]

15. Amount of compensation, if any, received during the year by any representative, officer, trustee or director of the company for services rendered as a member of any bondholders' or stockholders' reorganization or protective committee with which the company has deposited any securities. $0

16. Amount of such compensation retained by the representative. N/A

17. (a) Total amount loaned during the year (exclusive of policy loans):
    (i) to directors or other officers $0
    (ii) to stockholders not officers $0
    (b) Total amount of loans outstanding at end of year (exclusive of policy loans):
    (i) to directors or other officers $0
    (ii) to stockholders not officers $0

18. Except for retirement plans generally applicable to its staff employees, has the company any agreement with any person, other than contracts with its agents for the payment of commissions whereby it agrees that for any service rendered or to be rendered, he shall receive directly or indirectly, any salary, compensation or emolument that will extend beyond a period of 12 months from the date of the agreement? Yes [X] No [ ]

19. (a) Were all the stocks, bonds and other securities owned December 31 of current year, over which the company has exclusive control, in the actual possession of the company on said date, except as shown by the Schedules of Special and Other Deposits? Yes [ ] No [X]
    (b) If no, give full and complete information relating thereto:
    Securities are held in safekeeping at Security Pacific Bank, Los Angeles, California and Merchants National Bank, Indianapolis, Indiana .....

GENERAL INTERROGATORIES (Continued)

20. (a) Have all private placement investments which were the subject of renegotiation or modification of their terms during the year been disclosed to the Valuation of Securities office of the NAIC, with full details as to the provisions renegotiated or modified? Yes [X] No [ ]

(b) Have filings been made with the Valuation of Securities office of the NAIC in connection with acquisition and disposition of securities as required by Section 7 of the Valuation Procedures and Instructions for Bonds and Stocks? Yes [X] No [ ]

21. (a) Were any of the stocks, bonds or other assets of the company owned at December 31 of the current year not exclusively under the control of the company; or has the company sold or transferred any assets subject to a put option contract that is currently in force? Yes [X] No [ ]

(b) If yes, state the amount thereof at December 31 of the current year:

(i) Loaned to others	$0
(ii) Subject to reverse repurchase agreements	$0
(iii) Subject to dollar repurchase agreements	$0
(iv) Subject to reverse dollar repurchase agreements	$0
(v) Pledged as collateral	$0
(vi) Placed under option agreements	$0
(vii) Latter stock or other securities restricted as to sale	$99,960,023
(viii) Other	$0

(c) For each category above, if any of these assets are held by others, identify by whom held:

(i) N/A .....
(ii) N/A .....
(iii) N/A .....
(iv) N/A .....
(v) N/A .....
(vi) N/A .....
(vii) Security Pacific National Bank .....
(viii) N/A .....

(d) For categories (b)(i) and (ii) above, and for any other securities that were made available for use by another person during the year covered by this statement, attach a schedule as shown in the instructions to the annual statement.

(e) For category (b)(vi) above, do any of the option agreements involve "asset transfers with put options"? If yes, disclose in the Notes to Financial Statements the information specified in the instructions to the annual statement. Yes [ ] No [X]

22. (a) State as of what date the latest financial examination of the company was made or is being made: .... 12/31/1990 ....

(b) State the as of date of the latest financial examination report that is available from either the state of domicile or the company. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/1987 ....

(c) State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the company. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 04/01/1988 ....

(d) By what department or departments?
California, Georgia, Idaho, and Ohio Insurance Departments .....

23. (a) Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the company? Yes [ ] No [X]

(b) If yes, date of change: ..... N/A .....
If not previously filed, furnish herewith a certified copy of the instrument as amended.

24. *FOR UNITED STATES BRANCHES OF ALIEN COMPANIES ONLY:*

(a) What changes have been made during the year in the United States Manager or the United States Trustees of the company?
N/A .....

(b) Does this statement contain all business transacted for the company through its United States Branch on risks wherever located? Yes [ ] No [ ] N/A [X]

(c) Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ] N/A [X]

(d) If answer to (c) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [X]

25. What officials and heads of departments of the company supervised the making of this report?
Chief Financial Officer .....
Actuary .....

26. (a) Has any direct new business been solicited or written in any state where the company was not licensed? Yes [ ] No [X]

(b) If yes, explain: .....

27. Is the purchase or sale of all investments of the company passed upon either by the Board of Directors or a subordinate committee thereof? Yes [X] No [ ]

28. Does the company keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes [X] No [ ]

29. Have the instructions for completing the blank required by this department been followed in every detail? Yes [X] No [ ]

30. (a) Does this company have Separate Accounts? Yes [ ] No [X]

(b) If yes, has Separate Account Statement been filed with the Department? Yes [ ] No [ ] N/A [X]

(c) State the authority under which Separate Accounts are maintained. . N/A .....

31. (a) During the period covered by this statement, did any agent, general agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the company) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

(i) sales of new business? Yes [ ] No [X]
(ii) renewals? Yes [ ] No [X]

(b) During the period covered by this statement, did any sales/service organization owned in whole or in part by the company or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

(i) sales of new business? Yes [ ] No [X]
(ii) renewals? Yes [ ] No [X]

32. (a) In what year did your company begin including the equity in undistributed income of subsidiaries in the net gain of operations? ..... N/A .....

(b) Are there any additions or deletions in the current Schedule DS when compared to the previous year's schedule? Yes [ ] No [X]

(c) If yes, did the regulatory authority for your state of domicile approve this change? Yes [ ] No [ ] N/A [X]

33. (a) Has this company written any Medicare Supplement insurance business? Yes [ ] No [X]

(b) If yes, indicate total premium volume. N/A

34. (a) Does the company write any guaranteed interest contracts? Yes [X] No [ ]

(b) If yes, what amount pertaining to these amounts is included in:

(i) Page 3, Line 10.2	$3,066,625,666
(ii) Page 3, Line 10.3	$0
(iii) Page 4, Line 1	$0
(iv) Page 4, Line 1A	$0

NOTES TO FINANCIAL STATEMENTS

1. Basis of Presentation
The accompanying financial statements of the Company have been prepared in conformity with the accounting practices prescribed or permitted by the National Association of Insurance Commissioners and the State of California.

2. Basis of Valuation of Invested Assets
a. Asset values are generally stated as follows: bonds at amortized cost or market; preferred stocks at cost or market; common stocks at market except that stocks of affiliates are carried on the equity basis. Investment real estate and property acquired in satisfaction of debt at depreciated cost, less encumbrances; investment real estate consisting solely of land is carried at appraised value; other investments on the equity basis, except for real estate partnerships which are primarily carried at cost providing the underlying asset appraisals equal or exceed cost. Mortgage loans on real estate and policy loans are stated at the aggregate unpaid balance. The maximum and minimum lending rates for all other mortgage loans during 1990 were 11% and 10%. The maximum percentage of any loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages, was 80%.
Fire insurance is required on all properties covered by mortgage loans at least equal to the excess of the loan over the maximum loan which would be permitted by law on the land without the buildings.
As of year end the Company held no mortgages with interest more than one year overdue. During 1990, the Company did not reduce interest rates on any outstanding mortgage loans.
b. The Company uses straight line depreciation for all of its real estate holdings with the lives varying depending upon the property type.
c. The Company owns 99.9% of the common stock of Executive Life Insurance Company of New York. The stock is valued at the equity in net assets on a statutory basis as described in Section 4(B)(a)(iii) of the Valuation of Securities Manual. The Company also owns 24.71% of the common stock of ELAR I Holding Company and 36.02% of Exceptional Producers Holding Company. The stocks are valued in accordance with Sections 4(B)(a)(iv) and 4(B)(a)(i), respectively, of the Valuation of Securities Manual.
The Company also owns all of the common stock of Andorra Real Estate Management Company, 61.615% of the common stock of Flora Real Estate Management Company, 43.8% of the common stock of Palma Real Estate Management Company, and 100% of the common stocks of Central Marketing Group, Classic Asset Management, 200 Off Third, and 200 90th Companies; the stocks are valued in accordance with Section 4(B)(a)(i) of the Valuation of Securities Manual.
The Company has preferred stock interest in affiliated companies; namely, Exceptional Producers Holding Company, Totalre Holding Company, Resource Holding Company, and First Apple Holding Company. The stock is valued in accordance with Sections 4(B)(a)(i)/(iv)/(viii) of the Valuation Securities Manual.
Ownership of common stock of the Parent Company, First Executive Corporation, is carried at no value for statement purposes.

3. Investment Income
a. Due and accrued income is excluded from investment income when collection seems uncertain or if payment exceeds 90 days in arrears.
b. The Company does not use the investment year method for allocation of net investment income to lines of business.

4. Federal Income Tax Allocation
a. The Company's Federal Income Tax return is consolidated with Executive Life Insurance Company of New York, a subsidiary.
b. The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. Allocation is based upon separate return calculations with current credit for net losses.

5. Information Concerning Parent, Subsidiaries, and Affiliates
a. All outstanding shares of the Company are owned by First Executive Corporation, an insurance holding company.
b. The Company received additional paid in capital of $125,000,000 from the Parent Company on December 20, 1989.
In December 1988, the Company transferred high yield bonds (having an amortized cost of approximately $750 million) to a group of issuers, recognizing no gain or loss, and received bonds of the issuers in three tranches or classes ("CBOs"). The CBOs are collateralized by the high yield bonds. The Company had a passive interest in the issuers issuing the CBOs. The transaction was similar, in form, to numerous other transactions effected by institutional insurers and sponsors of collateralized mortgage obligations and CBOs that have taken place during recent years. At the time of formation, the Company was undecided whether to hold the CBO securities or to seek an investment rating from Moody's and sell all or part of the securities. The Company submitted the bonds to the NAIC Securities Valuation Office ("SVO") and received a "yes" designation for two of the classes representing approximately 90% of the principal amount of the CBOs. On the basis of these SVO designations, the Company's Mandatory Securities Valuation Reserve (MSVR) was lowered by approximately $110 million due to the CBO transaction.
During 1989, the California Department of Insurance reviewed the transaction and raised certain questions. The Company, at the request of the California Department, cancelled the transaction with the issuers effective December 31, 1989. No gain or loss was recognized by the Company by reason of the cancellation. The Company has restored approximately $110 million to the MSVR effective January 1, 1989.
c. The Company holds common and preferred stocks of its Parent Company and affiliates as disclosed in Note 2c; Schedule D, Parts 2 and 6; Schedule X; and Schedule Y.
d. The Company owns 913,673 shares of the stock of its ultimate parent, First Executive Corporation. In accordance with NAIC Securities Valuation guidelines, the asset of First Executive Corporation is carried at zero.
e. The Company has not made any guarantees or undertakings for the benefit of its subsidiaries/affiliates, which result in a material contingent exposure of the Company's assets, except for the purchase of the outstanding common stock of ELAR I Holding Company.
f. The Company has agreements with its subsidiaries/affiliates, with respect to the reimbursement or payment of direct costs for services or material which the Company may provide or receive.

6. Deferred Compensation and Retirement Plans
a. The Company has no retirement plans.
b. The Company has a Stock Option Plan for key employees to purchase shares of First Executive Corporation's Common Stock. Options are generally granted at 85% of the fair market value of the shares on the date of grant. Options become exercisable ratably over a four year period and expire five years after the date of grant. For the year ended December 31, 1990, 848,484 options were granted with option prices ranging from $2.75 to $3.00. During 1990, 2,604 options were exercised at an option price of $7.17 and a fair market value price of $8.625, and 162,747 options became exercisable. As of December 31, 1990, 1,719,862 options were outstanding, of which 985,443 were currently exercisable with option prices ranging from $2.75 to $19.26. The outstanding stock options were granted from December 31, 1985 through June 8, 1990.
c. The Company has a deferred compensation plan that permits eligible employees to defer the receipt of compensation otherwise payable to the employee.

7. Capital and Surplus and Shareholder Dividend Restrictions
a. The maximum amount of dividend which can be paid by State of California Insurance companies to shareholders without prior approval of the Insurance Commissioner is subject to restrictions relating to statutory surplus. Statutory surplus at December 31, 1990, was $472,576,509. No dividends were paid during 1990.
b. The Company has no preferred stock outstanding.
c. The unassigned surplus funds were earned partly by the Participating Department and partly by the Non-Participating Department. Total unassigned surplus is $(530,364,457). Restricted surplus, held for benefit of Participating polcyholders is $-0-, with the remainder being held for benefit of company stockholders.
d. No stock is held for conversions of preferred stock or employee stock options.
e. Information pertaining to outstanding contribution certificates is disclosed in note 8 below.

8. Contribution Certificates
The Company issued contribution certificates in 1987 amounting to $345,000,000 to First Executive Corporation (Parent Company) for the purpose of conducting its business and strengthening its statutory surplus. During 1989, the Company repaid $45,000,000 principal on its contribution certificates. Interest in the amount of $34,500,000, $32,925,000, and $22,500,000 was paid to the Parent Company during 1988, 1989, and 1990, respectively. At December 31, 1990, there was $7,500,000 unpaid accrued interest on the contribution certificates which was paid in January, 1991.

9. Life and Annuities Actuarial Reserves
a. The Company waives deduction of deferred fractional premiums upon deaths of insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.
b. Extra premiums are charged for substandard lives. Mean reserves for substandard policies are determined by computing the regular mean reserve for the plan and holding in addition one-half (1/2) of the extra premium charge for the year.
c. At December 31, 1990, the Company had $51,344,681 of insurance in force for which the gross premiums are less than the net premiums according to the standard of valuation set by the State of California. Additional reserves to cover the above insurance are reported in Exhibit 8.
d. Withdrawal Characteristics of Annuity Reserves and Deposit Liabilities

	Amount	% of Total
Subject to discretionary withdrawal — with adjustment		
— with market value adjustment	$3,281,549,425	47.71%
— at book value less surrender charge	1,234,927,819	17.95%
Subtotal	4,516,477,244	65.66%
Subject to discretionary withdrawal — without adjustment	109,341,423	1.59%
Not subject to discretionary withdrawal provision	2,252,745,291	32.75%
Total annuity Actuarial reserves and deposit liabilities	6,878,563,958	100.00%
Less: Reinsurance	428,029,946	
Total annuity Actuarial reserves and deposit liabilities	$6,450,534,012	

e. The Tabular Interest (Page 6, Part A, Line 4), Tabular Less Actual Reserve Released (Page 6, Part A, Line 5) and Tabular Cost (Page 6, Part A, Line 9) have been determined by formula as described for these lines in the instructions for Page 6.
f. For the determination of Tabular Interest on funds not involving life contingencies under page 6, part B, line 3 for each valuation rate of interest, the tabular interest is calculated as one hundredth of the product of such valuation rate of interest times the mean of the amount of funds subject to such valuation rate of interest held at the beginning and end of the year of valuation. The total amount of all such products is entered under page 6, part B, line 3.
g. The Company has no significant other increases (net) under page 6, part B, line 5.

NOTES TO FINANCIAL STATEMENTS

10. Premium and Annuity Considerations Deferred and Uncollected
Deferred and Uncollected life insurance premiums and annuity considerations as of December 31, 1990 were as follows:

Type	Gross	Loading	Net of Loading
Ordinary new business	$ 942,718	$ 1,407,023	$ (464,305)
Ordinary renewal	88,256,998	1,080,676	87,176,322
Group life	17,548,118	49,956	17,498,162
Total	$106,747,834	$ 2,537,655	$104,210,179

11. Uncollectible Reinsurance
The Company had no uncollectible reinsurance during the year.

12. Commutation of Ceded Reinsurance.
No accident and health treaties were commuted in 1990.

13. Contingent Liabilities
a. Five insurance companies, as indicated in Schedule S, Part 3, entered into reinsurance agreements in December, 1986 with Executive Life. Pursuant to these agreements, in February 1987, these companies transferred cash and invested assets with an aggregate market value of approximately $183.5 million into a trust account held by Security Pacific National Bank and administered by Executive Life. The reinsurance agreements and the trust terminate in December, 1991. Executive Life has guaranteed the principal and interest rate of return of the trust assets. At termination, in the event the assets held in trust do not meet the obligations under these guarantees, Executive Life must contribute assets to the trust to replace any shortfall of principal and interest. At December 31, 1990, a shortfall of principal and interest exists, and no potential liability has been established because of the nature of market value fluctuations.
b. The Company has committed no reserves to cover any contingent liabilities.
c. In the normal course of its business operations, the Company is involved in litigation from time to time with claimants, beneficiaries, and others, none of which the Company believes will have a material adverse effect on the Company. The Company is also involved in a number of pension plan and bond action litigations along with its parent company. The amount of damages claimed in such actions is not stated with specificity but, if proven and recoverable, could be substantial in the aggregate and could have a material adverse effect on the Company. The Company has no insurance covering, and has made no provision in its financial statements for any such potential liability. The continuing expense of such defense is expected to be substantial.

14. Leases
The Company occupies offices under operating lease agreements primarily from two affiliated partnerships which require fixed rental payments and contain escalation clauses requiring increased annual rents in proportion to building operating cost increases. The leases expire between 1991 and 1999. At December 31, 1990, annual rental requirements, net of sublease income, approximate $6.3 million in 1991, $6.4 million in 1992, $6.9 million in 1993, $0.4 million in 1994, and an aggregate of $2.6 million thereafter.

15. Interest Rate Swap Contracts
The Company has not entered into any interest rate swap contracts.

16. Uninsured A & H Plans
The Company is not engaged in any business using uninsured accident and health plans.

17. Asset Transfers with Put Options
The Company has no asset transfers with put options.

18. Direct Premium Written by Managing General Agents/Third Party Administrators
The Company has no Managing General Agents/Third Party Administrators.

19. Events Subsequent
The Company is not aware of any events occurring subsequent to the close of the books for this statement which may have a material effect on its financial condition.

20. Other Items
The Company elected to use rounding in reporting amounts in the statement. The amounts in this statement pertain to the entire company business. The Company has no Separate Account business.
Certain reclassifications of amounts presented in the previuos year columns have been made to conform to the current years's classifications.

Note: In case the following schedules do not afford sufficient space, companies may furnish them on separate forms, provided the same are upon paper of like size and arrangements and contain the information asked for herein and have the name of the Company printed or stamped at the top thereof.

SPECIAL DEPOSIT SCHEDULE

Showing all deposits or investments NOT held for the protection of ALL the policyholders of the Company

1 Where Deposited	2 Description and Purpose of Deposit (Indicating literal form of registration of Securities)	3 Par Value	4 Statement Value	5 Market Value
Arkansas	U.S. Treasury Notes 8.125% 05/15/91	100,000	100,031	100,000
Florida	U.S. Treasury Notes 8.25% 08/31/91	1,500,000	1,497,630	1,515,000
	Capital City First National Bank, Tallahassee, Fla. Certificate of Deposit 7.80% 01/07/91	500,000	500,000	500,000
	The securities held by the Department of Insurance, State of Florida in trust for the benefit of policyholders of Executive Life Insurance Company pursuant to the Insurance Code of the State of Florida.			
Georgia	Province of Nova Scotia 5.875% 02/01/92	50,000	50,019	49,000
Idaho	U.S. Treasury Notes 8.125% 05/15/91	60,000	60,019	60,000
	Wells Fargo & Co. S.F. Debs. 8.60% 04/01/02	165,000	165,000	151,800
	The securities held by First Interstate Bank of Idaho for the Director of Insurance, State of Idaho, pursuant to Section 41-316 of the Idaho code.			
Massachusetts	U.S. Treasury Notes 10.125% 11/15/94	2,000	1,983	2,160
	U.S. Treasury Notes 10.375% 07/15/92	300,000	309,357	315,000
	The securities held in trust for the benefit and security of the policyholders, claimants and creditors of Executive Life Insurance Company in the Commonwealth of Massachusetts & tax deposit.			
Michigan	U.S. Treasury Bills 7.075% 04/25/91	100,300,000	97,126,410	97,126,410
	U.S. Treasury Notes 7-5/8% 12/31/91	30,000,000	29,876,349	30,300,000
	U.S. Treasury Notes 8.50% 11/15/91	10,000,000	10,069,451	10,100,000
	U.S. Treasury Notes Ser.L, 8.25% 08/31/91	10,000,000	9,984,198	10,100,000
	State Treasurer for the State of Michigan in trust for Executive Life Insurance Company for the sole protection of Michigan policyholders, claimants and creditors pursuant to section 901(5) (F) of the Michigan Insurance Code of 1956, As Amended, MCLA 500.901(5) (F): MSA 24.1901(5) (F).			
New Mexico	U.S. Treasury Notes 8.50% 11/15/91	100,000	100,695	101,000
	The securities held by the State Treasurer of New Mexico for the benefit of policyholders of Executive Life Insurance Company pursuant to Section 59A-10-5 of the Insurance Statutes of New Mexico.			
North Carolina	U.S. Treasury Bonds 10.125% 11/15/94	50,000	49,586	54,000
	U.S. Treasury Notes 10.375% 07/15/92	800,000	824,951	840,000
	U.S. Treasury Notes 10.375% 07/15/92	275,000	283,577	288,750
	The securities held by the Department of Insurance, Raleigh, N.C., in trust for the benefit of policyholders of Executive Life Insurance Company pursuant to the Insurance Code of the State of North Carolina.			
Virginia	U.S. Treasury Bonds 10.125% 11/15/94	43,000	42,644	46,440
	U.S. Treasury Notes Ser.N, 8.25% 06/30/91	175,000	174,920	176,750
	The securities held by the Treasurer of Virginia, Richmond, VA, in trust for the benefit ot policyholders of Executive Life Insurance Company pursuant to Section 38.2-1045 of the Insurance code of the Commonwealth of Virginia.			
Wisconsin	Province of Nova Scotia 7.25% 11/15/93	50,000	49,936	48,500
	The securities held by the State Treasurer as tax deposit pursuant to Section 601-13 of the Insurance Code of the State of Wisconsin.			
999999 TOTALS		154,470,000	151,266,756	151,874,810

SCHEDULE OF ALL OTHER DEPOSITS

Showing all deposits made with any Government, Province, State, District, County, Municipality, Corporation, firm or individual, except those shown in Schedule E, and those shown in "Special Deposit Schedule" above

1 Where Deposited	2 Description and Purpose of Deposit (Indicating literal form of registration of Securities)	3 Par Value	4 Statement Value	5 Market Value
California	Security Pacific National Bank, Los Angeles, CA			
	Certificates of Deposit 7.40% 08/18/91	85,000	85,000	85,000
	U.S. Treasury Bonds 4.25 % 08/15/92-87	50,000	50,000	47,000
	U.S. Treasury Bonds 7.25 % 08/15/92	500,000	499,427	500,000
	U.S. Treasury Bonds 4.00 % 02/15/93-88	50,000	50,000	46,500
	U.S. Treasury Bonds 7.50 % 08/15/93-88	500,000	503,957	500,000
	General Tel. of Calif. 6.75% 12/01/97	146,000	139,506	131,720
	Central Ill. Pub. Service 7.50% 04/01/01	100,000	100,000	91,000
	Central Power & Light 8.25% 10/01/07	1,000,000	986,716	900,000
	Southwestern Bell Telephone Co. 7.75% 09/01/09	100,000	100,000	88,000
	Puerto Rico New Pub. Hsg. Auth. 3.625% 06/01/96	250,000	193,422	217,500
	Puerto Rico New Pub. Hsg. Auth. 5.00% 06/01/97	70,000	59,935	66,500
	Puerto Rico New Pub. Hsg. Auth. 3.875% 06/01/97	200,000	150,883	172,000
	Puerto Rico Commwlth. Wtr. Res. 5.40% 01/01/94	100,000	87,512	87,512
	The securities held by the State Treasurer of California, Sacramento, California, in trust for the benefit of policyholders of Executive Life Insurance Company, pursuant to Section 940-955 of the Insurance Code of the State of California.			
Guam	U.S. Treasury Bonds 10.125 % 11/15/94	55,000	54,544	59,400
Ohio	Security Pacific National Bank 8.10% 05/29/91	20,000,000	20,000,000	20,000,000
999999 TOTALS		23,208,000	23,060,902	22,992,132

SCHEDULE D-SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

1 Description		2 Book Value	3 +Market Value (Excluding accrued interest)	4 Actual Cost (Excluding accrued interest)	5 Par Value of Bonds	6 *Amortized or Investment Value
BONDS						
Governments (Including all obligations guaranteed by governments)	1. United States	112,574,934	114,670,468	111,819,348	123,750,080	112,574,934
	2. Canada					
	3. Other Countries	20,000	17,400	20,000	20,000	20,000
	4. Totals	112,594,934	114,687,868	111,839,348	123,770,080	112,594,934
States, Territories and Possessions (Direct and guaranteed)	5. United States	289,278	278,800	287,814	290,000	289,278
	6. Canada					
	7. Other Countries					
	8. Totals	289,278	278,800	287,814	290,000	289,278
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States	149,025	139,250	147,875	150,000	149,025
	10. Canada					
	11. Other Countries					
	12. Totals	149,025	139,250	147,875	150,000	149,025
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	56,064,924	56,116,684	55,759,047	56,930,894	56,064,924
	14. Canada					
	15. Other Countries					
	16. Totals	56,064,924	56,116,684	55,759,047	56,930,894	56,064,924
Railroads (unaffiliated)	17. United States	10,449,799	10,431,988	10,802,603	10,056,698	10,449,799
	18. Canada					
	19. Other Countries					
	20. Totals	10,449,799	10,431,988	10,802,603	10,056,698	10,449,799
Public Utilities (unaffiliated)	21. United States	49,689,027	21,824,493	48,574,486	58,635,000	49,689,027
	22. Canada					
	23. Other Countries					
	24. Totals	49,689,027	21,824,493	48,574,486	58,635,000	49,689,027
Industrial and Miscellaneous (unaffiliated)	25. United States	7,200,393,514	5,332,481,420	6,828,603,563	7,897,144,934	6,522,574,677
	26. Canada					
	27. Other Countries					
	28. Totals	7,200,393,514	5,332,481,420	6,828,603,563	7,897,144,934	6,522,574,677
Parent, Subsidiaries, and Affiliates	29. Totals					
	30. TOTAL BONDS	*7,429,630,501*	*5,535,960,503*	*7,056,014,736*	*8,146,977,606*	*6,751,811,664*
PREFERRED STOCKS						
Railroads (unaffiliated)	31. United States					
	32. Canada					
	33. Other Countries					
	34. Totals					
Public Utilities (unaffiliated)	35. United States	6,033,047	2,186,568	6,033,047		
	36. Canada					
	37. Other Countries					
	38. Totals	6,033,047	2,186,568	6,033,047		
Banks, Trust and Insurance Companies (unaffiliated)	39. United States	5,895,837	5,895,837	5,895,837		
	40. Canada					
	41. Other Countries					
	42. Totals	5,895,837	5,895,837	5,895,837		
Industrial and Miscellaneous (unaffiliated)	43. United States	334,249,009	213,191,026	334,249,009		
	44. Canada					
	45. Other Countries					
	46. Totals	334,249,009	213,191,026	334,249,009		
Parent, Subsidiaries, and Affiliates	47. Totals	2,161,000	2,161,000	2,161,000		
	48. TOTAL PREFERRED STOCKS	*348,338,893*	*223,434,431*	*348,338,893*		
COMMON STOCKS						
Railroads (unaffiliated)	49. United States					
	50. Canada					
	51. Other Countries					
	52. Totals					
Public Utilities (unaffiliated)	53. United States	706,355	88,824	706,355		
	54. Canada					
	55. Other Countries					
	56. Totals	706,355	88,824	706,355		
Banks, Trust and Insurance Companies (unaffiliated)	57. United States	14,184,760	16,548,043	14,184,760		
	58. Canada					
	59. Other Countries					
	60. Totals	14,184,760	16,548,043	14,184,760		
Industrial and Miscellaneous (unaffiliated)	61. United States	225,923,869	126,993,732	225,923,869		
	62. Canada					
	63. Other Countries					
	64. Totals	225,923,869	126,993,732	225,923,869		
Parent, Subsidiaries, and Affiliates	65. Totals	320,993,145	136,353,358	320,993,145		
	66. TOTAL COMMON STOCKS	*561,808,129*	*279,983,957*	*561,808,129*		
	67. Total Stocks	910,147,022	503,418,388	910,147,022		
	68. Total Bonds and Stocks	8,339,777,523	6,039,378,891	7,966,161,758		

+For certain bonds, values other than actual market may appear in this column (See Schedule D, Part 1, for details). Statement Value for Preferred Stocks.
The aggregate value of bonds which are valued at other than actual market is $3,000,871,223
*Companies, societies, and associations which do not amortize their bonds should leave this column blank.

SCHEDULE D-VERIFICATION BETWEEN YEARS

1. Book value of bonds and stocks, per Items 1 & 2, Col. 1, Exhibit 13, previous year		11,008,967,318
2. Cost of bonds and stocks acquired, Col. 5, Pt. 3		1,596,475,654
3. Increase by adjustment in book value:		
(a) Col. 10, Part 1	127,200,830	
(b) Col. 9, Pt. 2, Sec. 1		
(c) Col. 8, Pt. 2, Sec. 2		
(d) Col. 9, Part 4	17,525,185	144,726,015
4. Profit on disposal of bonds and stocks, Col. 11, Pt.4		139,182,107
5. Total		12,889,351,094
6. Deduct consideration for bonds and stocks disposed of, Col. 5, Part 4		4,136,951,943
7. Decrease by adjustment in book value:		
(a) Col. 11, Part 1	5,601,683	
(b) Col. 10, Part 2, Sec. 1		
(c) Col. 9, Part 2, Sec. 2		
(d) Col. 10, Part 4	263,437,764	269,039,447
8. Loss on disposal of bonds and stocks, Col. 12, Part 4		143,582,179
9. Book value of bonds and stocks, per Items 1 and 2, Col. 1, Exhibit 13, current year		8,339,777,525

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	1 Total		2 Group Accidentand Health		3 a Credit (Group and Individual)		4 Collectively Renewable		Other Individual Policies: 5 Non-Cancelable		6 Guaranteed Renewable		7 Non-Renewable for Stated Reasons Only		8 Other Accident Only		9 All Other	
	Amount	% +	Amount	% +	Amount	% +	Amount	% +	Amount	% +	Amount	% +	Amount	% +	Amount	% +	Amount	% +
PART 1 — ANALYSIS OF UNDERWRITING OPERATIONS																		
1. Premiums written	690										690							
2. Premiums earned (see note b)	690										690							
3. Incurred claims	10,200	1,478.3									10,200	1,478.3						
4. Increase in policy reserves																		
5. Commissions*	19	2.8									19	2.8						
6. General insurance expenses																		
7. Taxes, licenses and fees																		
8. Total expenses incurred	19	2.8									19	2.8						
8A. Aggregate write-ins for deductions																		
9. Gain from underwriting before dividends to policyholders	(9,529)	(1,381.0)									(9,529)	(1,381.0)						
10. Dividends to policyholders																		
11. Gain from underwriting after dividends to policyholders	(9,529)	(1,381.0)									(9,529)	(1,381.0)						
DETAILS OF WRITE-INS AGGREGATED AT ITEM 8A FOR DEDUCTIONS																		
08A01.																		
08A02.																		
08A03.																		
08A04.																		
08A05.																		
08A98. Summary of remaining write-ins for item 08A from overflow page																		
08A99. TOTALS (Items 08A01 thru 08A05 plus 08A98) (Schedule H, Part 1, Item 8A)																		

a Business not exceeding 120 months duration.
+ In each column of Part 1, show the percentages of Line 2 for Lines 3 through 11 inclusive.
(b) Premiums earned are before adjustment for the increase in policy reserves which has been treated as a separate deduction.

* Includes $0 reported as "Policy, membership and other fees retained by agents."

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

	1 Total	2 Group Accident and Health	3 a Credit (Group and Individual)	4 Collectively Renewable	Other Individual Policies: 5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
PART 2 — RESERVES AND LIABILITIES									
A. Premium Reserves:									
1. Unearned premiums									
2. Advance premiums									
3. Reserve for rate credits									
4. Total premium reserves, current year									
5. Total premium reserves, previous year									
6. Increase in total premium reserves									
B. Policy Reserves:									
1. Additional reserves									
2. Reserve for future contingent benefits (deferred maternity and other similar benefits)**									
3. Total policy reserves, current year									
4. Total policy reserves, previous year									
5. Increase in policy reserves									
C. Claim Reserves and Liabilities:									
1. Total current year	2,000					2,000			
2. Total previous year	2,000					2,000			
3. Increase									
PART 3 — TEST OF PREVIOUS YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claims paid during the year:									
a. On claims incurred prior to current year	6,600					6,600			
b. On claims incurred during current year	3,600					3,600			
2. Claim reserves and liabilities, Dec. 31, current year:									
a. On claims incurred prior to current year	550					550			
b. On claims incurred during current year	1,450					1,450			
3. Test:									
a. Line 1a and 2a	7,150					7,150			
b. Claim reserves and liabilities, December 31, previous year	2,000					2,000			
c. Line a minus Line b	5,150					5,150			
PART 4 — REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written									
2. Premiums earned (see note b)									
3. Incurred claims									
4. Commissions									
B. Reinsurance Ceded:									
1. Premiums written									
2. Premiums earned (see note b)									
3. Incurred claims									
4. Commissions									

NONE

a Business not exceeding 120 months duration.
(b) Premiums earned are before adjustment for the increase in policy reserves which has been treated as a separate deduction.

** If not included in claim reserves.

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

1 States, Etc.	2 Is Insurer Licensed? (Yes or No)	Direct Business Only 3 Life Insurance Premiums	4 Annuity Considerations	5 Accident and Health Insurance Premiums Including Policy, Membership and Other Fees	6 Annuity and Other Fund Deposits
1. Alabama ... AL	Yes	4,297,938			318,681
2. Alaska ... AK	Yes	54,546			589,818
3. Arizona ... AZ	Yes	7,512,045			1,604,875
4. Arkansas ... AR	Yes	3,507,490			191,236
5. California ... CA	Yes	127,307,921			5,533,987
6. Colorado ... CO	Yes	10,216,546			1,049,517
7. Connecticut ... CT	No	355,218			
8. Delaware ... DE	Yes	6,855,224			165,498
9. District of Columbia ... DC	Yes	2,140,032			(74,416)
10. Florida ... FL	Yes	35,740,735			3,450,033
11. Georgia ... GA	Yes	10,163,112			433,251
12. Hawaii ... HI	Yes	6,298,507			1,410,365
13. Idaho ... ID	Yes	1,934,954			210,221
14. Illinois ... IL	Yes	25,190,174			4,256,709
15. Indiana ... IN	Yes	4,916,646			786,916
16. Iowa ... IA	Yes	3,290,003			1,282,758
17. Kansas ... KS	Yes	9,548,897			424,425
18. Kentucky ... KY	Yes	4,947,477			197,393
19. Louisiana ... LA	Yes	9,119,920			1,007,661
20. Maine ... ME	No	70,032			
21. Maryland ... MD	Yes	7,138,611			614,853
22. Massachusetts ... MA	Yes	17,184,422			1,138,101
23. Michigan ... MI	Yes	12,534,154			5,027,702
24. Minnesota ... MN	Yes	5,920,395			2,957,917
25. Mississippi ... MS	Yes	7,728,372			4,500
26. Missouri ... MO	Yes	12,788,988			1,189,589
27. Montana ... MT	Yes	605,501			96,142
28. Nebraska ... NE	Yes	2,146,911			554,344
29. Nevada ... NV	Yes	4,091,191			27,159
30. New Hampshire ... NH	No	66,704			
31. New Jersey ... NJ	Yes	4,871,016			1,339,246
32. New Mexico ... NM	Yes	1,835,568			(159,626)
33. New York ... NY	No	1,307,981			(195,778)
34. North Carolina ... NC	Yes	8,945,641			913,276
35. North Dakota ... ND	Yes	1,071,459			662,480
36. Ohio ... OH	Yes	11,228,197			1,998,089
37. Oklahoma ... OK	Yes	2,901,679			1,218,476
38. Oregon ... OR	Yes	3,626,195		506	(182,481)
39. Pennsylvania ... PA	Yes	10,913,758			902,504
40. Rhode Island ... RI	Yes	1,190,889			43,694
41. South Carolina ... SC	Yes	3,740,590			40,695
42. South Dakota ... SD	Yes	1,835,006			34,859
43. Tennessee ... TN	Yes	7,469,354			660,482
44. Texas ... TX	Yes	44,814,445			23,372,216
45. Utah ... UT	Yes	2,904,656			1,178,117
46. Vermont ... VT	No	14,319			
47. Virginia ... VA	Yes	9,323,114			1,732,727
48. Washington ... WA	Yes	7,073,177		184	4,391,467
49. West Virginia ... WV	Yes	129,990			104,326
50. Wisconsin ... WI	Yes	5,533,388			1,170,102
51 Wyoming ... WY	Yes	651,792			467,191
52. American Samoa ... AS	No				
53. Guam ... GU	Yes	43,857			
54. Puerto Rico ... PR	Yes	630,370			
55. U.S. Virgin Islands ... VI	Yes	2,203			
56. Canada ... CN	No	9,910			
57. Aggregate Other Alien*** ... OT	X X X	14,384			
58. Subtotal	X X X	475,755,600		690	74,141,298
90. Company contributions for employee benefit plans	X X X				
91.+ Dividends applied to purchase paid-up additions and annuities	X X X	225,533			
92.+ Dividends applied to shorten endowment or premium paying period	X X X				
93.* Premium or annuity considerations waived under disability or other contract provisions	X X X				
93A. Aggregate of other amounts not allocable by state	X X X				
94. Totals (Direct Business)	X X X	475,981,133		690	74,141,298
95. Plus Reinsurance Assumed	X X X	127,140,028			55,106
96. Totals (All Business)	X X X	603,121,161		690	74,196,404
97. Less Reinsurance Ceded	X X X	328,201,913			5,727,069
98.** Totals (All Business) less Reinsurance Ceded	++ 49	274,919,248		690	68,469,335
DETAILS OF WRITE-INS AGGREGATED AT LINE 57 FOR OTHER ALIEN					
5701. Other foreign	X X X	14,384			
5702.	X X X				
5703.	X X X				
5704.	X X X				
5705.	X X X				
5798. Summary of remaining write-ins for Line 57 from overflow page	X X X				
5799. Totals (Lines 5701 thru 5705 plus 5798) (Schedule T, Line 57)		14,384			
DETAILS OF WRITE-INS AGGREGATED AT LINE 93A FOR OTHER AMOUNTS NOT ALLOCABLE BY STATE					
93A01.	X X X				
93A02.	X X X				
93A03.	X X X				
93A04.	X X X				
93A05.	X X X				
93A98. Summary of remaining write-ins for Line 93A from overflow page	X X X				
93A99. Totals (Lines 93A01 thru 93A05 plus 93A98) (Schedule T, Line 93A)	X X X				

Explanation of basis of allocation by states, etc., of premiums and annuity considerations

+ Dividend accumulations used to purchase paid-up additions and annuities, or to shorten endowment or premium-paying period, should not be included in this item but should be included in Columns 3 and 4 and distributed by states for those states which allowed the dividends to be deducted in calculating premium taxes. For other states, separate totals similar to those for dividends so applied may be shown. Dividends applied to pay renewal premiums and consideration for annuities must also be included in Columns 3 and 4 and distributed by states.

* Premium or annuity considerations waived under disability or other contract provisions should be shown here in one sum and not included in the distribution by states.

** The sum of Columns 3 and 4 should balance with Exhibit 1, Lines 6d, 10d and 16d, Col. 1, less Col. 8, 9, 10 and 11. Column 5 should balance with Exhibit 1, Lines 6d, 10d and 16d, Cols. 8, 9, and 10, or with Schedule H, Part 1, Line 1 indicate which: ... Exhibit 1, Lines 6d, 10d, and 16d, Cols. 8, 9 and 10 ... Column 6 should balance with Page 4, Line 1a.

*** All US business must be allocated by state regardless of license status. ++ Insert the number of yes responses except for Canada and Other alien.

Form 1

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the spectel report must be filed, your response to the specific interrogatory will be accepted in lieu of filing a NONE report.

1. Will Schedule SIS (Stockholders Information Supplement) be filed with this Department by March 1? Yes [ ] No [X]
   If answer is no, please explain: Not required — only one stockholder

2. Will Schedule DS (Supplemental Schedule D) be filed with this Department by March 1? Yes [ ] No [X]
   If answer is no, please explain: The Company has no subsidiaries accounted for on the equity method

3. Will the Long Term Care Insurance Exhibit be filed with this Department by March 1? Yes [ ] No [X]
   If answer is no, please explain: No long term care insurance is written

4. Will the Medicare Supplement Insurance Experience Exhibit be filed with this Department by March 1? Yes [ ] No [X]
   If answer is no, please explain: No medicare supplement insurance is written

5. Will Schedule S, Part 3C (Sections 1 and 2) and the Schedule S General Interrogatories) be filed with this Department by April 1? Yes [X] No [ ]
   If answer is no, please explain:

6. Will the Credit Life and Accident and Health Experience Exhibit be filed with this Department by May 1? Yes [ ] No [X]
   If answer is no, please explain: No credit life or credit accident & health insurance is written

7. Will the Accident and Health Policy Experience Exhibit be filed with this Department by June 30? Yes [X] No [ ]
   If answer is no, please explain:

Form 1

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF .....
NAIC Group Code 573

During The Year ....
NAIC Company Code 63010

LIFE INSURANCE

1	2 Ordinary	3 a Credit Life (Group and Individual)	4 Group	5 Industrial	6 Total
DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS (Excluding Reinsurance Accepted and without deduction of Reinsurance Ceded)					
1. Life insurance					
2. Annuity considerations					
3. Aggregate write-ins for other lines of business					
4. Totals					
4.1 Annuity and other fund deposits — based on residence of identifiable individuals		X X X		X X X	
DIRECT DIVIDENDS TO POLICYHOLDERS (Excluding Reinsurance Accepted and without deduction of Reinsurance Ceded)					
Life insurance:					
5.1 Paid in cash or left on deposit					
5.2 Applied to pay renewal premiums					
5.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
5.4 Other					
5.5 Totals (sum of 5.1 to 5.4)					
Annuities:					
6.1 Paid in cash or left on deposit					
6.2 Applied to provide paid-up annuities					
6.3 Other					
6.4 Totals (sum of 6.1 to 6.3)					
7. Grand Totals (Lines 5.5 plus 6.4)					
DIRECT CLAIMS AND BENEFITS PAID (Excluding Reinsurance Accepted and without deduction of Reinsurance Ceded)					
8. Death benefits					
9. Matured endowments					
10. Annuity benefits					
11. Surrender values					
12. Aggregate write-ins for miscellaneous direct claims and benefits paid					
13. All other benefits, except accident and health					
14. Totals					
DETAILS OF WRITE-INS AGGREGATED AT LINE 3 FOR OTHER LINES OF BUSINESS					
0301.					
0302.					
0303.					
0304.					
0305.					
0398. Summary of remaining write-ins for Line 3 from overflow page					
0399. Totals (Items 0301 thru 0305 plus 0398) (Page 46, Line 3)					
DETAILS OF WRITE-INS AGGREGATED AT LINE 12 FOR MISCELLANEOUS DIRECT CLAIMS AND BENEFITS PAID					
1201.					
1202.					
1203.					
1204.					
1205.					
1298. Summary of remaining write-ins for Line 12 from overflow page					
1299. Totals (Items 1201 thru 1205 plus 1298) (Page 46, Line 12)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED (Excluding Reinsurance Accepted and without deduction of Reinsurance Ceded)	Ordinary		Credit Life a (Group and Individual)		Group		Industrial		Total	
	2a No.	2b Amount	3a No. of Ind. Pols & Gr. Certifs.	3b Amount	4a No. of Certifs.	4b Amount	5a No.	5b Amount	6a No.	6b Amount
15. Unpaid December 31, previous year										
16. Incurred during current year										
Settled during current year:										
17.1 By payment in full										
17.2 By payment on compromised claims										
17.3 Totals paid										
17.4 Reduction by compromise										
17.5 Amount rejected										
17.6 Total settlements										
18. Unpaid Dec. 31, current year (15 + 16 — 17.6)										
POLICY EXHIBIT (Excluding Reinsurance Accepted and without deduction of Reinsurance Ceded)					No. of Policies					
19. In force December 31, previous year				+						
20. Issued during year										
21. Ceased to be in force during year (Net)										
22. In force December 31 of current year				+						

+Includes Individual Credit Life Insurance: previous year ; current year
Includes Group Credit Life Insurance: Loans less than or equal 60 months at issue, previous year ; current year
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS previous year ; current year
NOTE: This company's participations in the FEGLI and SGLI policies are shown in this Policy Exhibit as direct business.

ACCIDENT AND HEALTH INSURANCE

1	2 Direct Premiums (Excluding Reinsurance Accepted and without deduction of Reinsurance Ceded	3 Direct Premiums Earned	4 Dividends Paid Or Credited on Direct Business	5 Direct Losses Paid	6 Direct Losses Incurred
23. Group Policies					
23.1 Credit (Group and Individual) a					
23.2 Collectively Renewable Policies					
Other Individual Policies:					
24.1 Non-cancelable					
24.2 Guaranteed renewable					
24.3 Non-renewable for stated reasons only					
24.4 Other accident only					
24.5 All other					
24.6 Totals (sum of 24.1 to 24.5)					
25. Totals (Lines 23 + 23.1 + 23.2 + 24.6)					

a Business not exceeding 120 months duration.

Form 1

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF CALIFORNIA
NAIC Group Code 573

During The Year 1990
NAIC Company Code 63010

LIFE INSURANCE

1	2 Ordinary	3 a Credit Life (Group and Individual)	4 Group	5 Industrial	6 Total
DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS (Excluding Reinsurance Accepted and without deduction of Reinsurance Ceded)					
1. Life insurance	104,452,603		22,855,315		127,307,918
2. Annuity considerations					
3. Aggregate write-ins for other lines of business					
4. Totals	104,452,603		22,855,315		127,307,918
4.1 Annuity and other fund deposits — based on residence of identifiable individuals	7,378,788	X X X	(1,844,801)	X X X	5,533,987
DIRECT DIVIDENDS TO POLICYHOLDERS (Excluding Reinsurance Accepted and without deduction of Reinsurance Ceded)					
Life insurance:					
5.1 Paid in cash or left on deposit	51,854				51,854
5.2 Applied to pay renewal premiums	30,037				30,037
5.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period	55,487				55,487
5.4 Other					
5.5 Totals (sum of 5.1 to 5.4)	137,378				137,378
Annuities:					
6.1 Paid in cash or left on deposit					
6.2 Applied to provide paid-up annuities					
6.3 Other					
6.4 Totals (sum of 6.1 to 6.3)					
7. Grand Totals (Lines 5.5 plus 6.4)	137,378				137,378
DIRECT CLAIMS AND BENEFITS PAID (Excluding Reinsurance Accepted and without deduction of Reinsurance Ceded)					
8. Death benefits	25,951,543		3,412,865		29,364,408
9. Matured endowments					
10. Annuity benefits	5,167,420		67,698,476		72,865,896
11. Surrender values	355,842,225		567,109,080		922,951,305
12. Aggregate write-ins for miscellaneous direct claims and benefits paid					
13. All other benefits, except accident and health					
14. Totals	386,961,188		638,220,421		1,025,181,609
DETAILS OF WRITE-INS AGGREGATED AT LINE 3 FOR OTHER LINES OF BUSINESS					
0301.					
0302.					
0303.					
0304.					
0305.					
0398. Summary of remaining write-ins for Line 3 from overflow page					
0399. Totals (Items 0301 thru 0305 plus 0398) (Page 46, Line 3)					
DETAILS OF WRITE-INS AGGREGATED AT LINE 12 FOR MISCELLANEOUS DIRECT CLAIMS AND BENEFITS PAID					
1201.					
1202.					
1203.					
1204.					
1205.					
1298. Summary of remaining write-ins for Line 12 from overflow page					
1299. Totals (Items 1201 thru 1205 plus 1298) (Page 46, Line 12)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED (Excluding Reinsurance Accepted and without deduction of Reinsurance Ceded)	Ordinary		Credit Life a (Group and Individual)		Group		Industrial		Total	
	2a No.	2b Amount	3a No. of Ind. Pols & Gr. Certifs.	3b Amount	4a No. of Certifs.	4b Amount	5a No.	5b Amount	6a No.	6b Amount
15. Unpaid December 31, previous year	22	11,454,371			5	1,701,335			27	13,155,706
16. Incurred during current year	260	18,618,382			42	1,721,530			302	20,339,912
Settled during current year:										
17.1 By payment in full	249	25,936,343			46	3,412,865			295	29,349,208
17.2 By payment on compromised claims	1	15,200							1	15,200
17.3 Totals paid	250	25,951,543			46	3,412,865			296	29,364,408
17.4 Reduction by compromise		264,800								264,800
17.5 Amount rejected										
17.6 Total settlements	250	26,216,343			46	3,412,865			296	29,629,208
18. Unpaid Dec. 31, current year (15 + 16 — 17.6)	32	3,856,410			1	10,000			33	3,866,410
POLICY EXHIBIT (Excluding Reinsurance Accepted and without deduction of Reinsurance Ceded)					No. of Policies					
19. In force December 31, previous year	46,600	13,463,816,161		+		1,410,357,128			46,600	14,874,173,289
20. Issued during year	664	307,975,227				19,279,531			664	327,254,758
21. Ceased to be in force during year (Net)	13,425	4,276,540,241				480,513,056			13,425	4,757,053,297
22. In force December 31 of current year	33,839	9,495,251,147		+		949,123,603			33,839	10,444,374,750

+Includes Individual Credit Life Insurance: previous year ; current year
Includes Group Credit Life Insurance: Loans less than or equal 60 months at issue, previous year ; current year
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS previous year ; current year
NOTE: This company's participations in the FEGLI and SGLI policies are shown in this Policy Exhibit as direct business.

ACCIDENT AND HEALTH INSURANCE

1	2 Direct Premiums (Excluding Reinsurance Accepted and without deduction of Reinsurance Ceded	3 Direct Premiums Earned	4 Dividends Paid Or Credited on Direct Business	5 Direct Losses Paid	6 Direct Losses Incurred
23. Group Policies					
23.1 Credit (Group and Individual) a					
23.2 Collectively Renewable Policies					
Other Individual Policies:					
24.1 Non-cancelable					
24.2 Guaranteed renewable					
24.3 Non-renewable for stated reasons only					
24.4 Other accident only					
24.5 All other					
24.6 Totals (sum of 24.1 to 24.5)					
25. Totals (Lines 23 + 23.1 + 23.2 + 24.6)					

a Business not exceeding 120 months duration.

MEDICARE SUPPLEMENT INSURANCE EXHIBIT

NONE

OVERFLOW PAGE FOR WRITE-INS

NONE

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SCHEDULE DM
FOR THE YEAR ENDED DECEMBER 31,1990
OF THE EXECUTIVE LIFE INSURANCE COMPANY
11444 W. OLYMPIC BLVD. LOS ANGELES,CA.90064
NAIC GROUP CODE: 573 NAIC COMPANY CODE: 63010

	(a) STATEMENT (ADMITTED) VALUE	(b) FAIR MARKET VALUE	(c) EXCESS OF STATEMENT OVER MARKET (-) OR MARKET OVER STATEMENT (+)
1. BONDS	7,691,954,520	5,503,897,855	(2,188,056,665)
2. PREFERRED STOCKS	223,434,430	191,422,848	(32,011,582)
3. TOTALS	7,915,388,950	5,695,320,703	(2,220,068,247)

SOURCES FOR THE DETERMINATION OF THE FAIR MARKET VALUE OF ALL BONDS AND PREFERRED STOCKS OWNED:

1) STANDARD AND POOR'S CORPORATION BOND AND STOCK GUIDE AND MOODY'S BOND RECORD CONTAINING DECEMBER MONTH END PRICES.

2) VALUES ASSIGNED TO YIELD 20.92% TO MATURITY,THE U.S. TREASURY SEVEN YEAR NOTE AVERAGE YIELD OF 8.25% FOR DECEMBER PLUS 12.67% OF THE DONALDSON LUFKIN, & JENRETTE'S INDEX OF HIGH YIELD BONDS AS PUBLISHED ON BARRON'S WEEKLY FINANCIAL MAGAZINE.

3) SECURITY DEALERS QUOTATION FROM JEFFERIES & CO INC., VARIOUS ASSET MANAGEMENT FIRMS AND/OR PRICING AND QUOTATION SERVICING FIRMS.

4) VALUES ASSIGNED BY THE NAIC IN THE MANUAL ENTITLED "VALUATION OF SECURITIES" AS OF DECEMBER 31,1990.

LITHOGRAPHED BY

JOHN S. SWIFT CO., INC

ST. LOUIS * CHICAGO * CINCINNATI
JOHN S. SWIFT CO. OF NEW JERSEY, INC.

SCHEDULE X - PART 1 - UNLISTED ASSETS

*Showing all property owned by the Company or in which it had any interest, on December 31 of current year, which is not entered on any other schedule and which is not included in the financial statement for the current year

1 Description	2 From Whom Acquired	3 Date When Acquired	4 Date When Charged Off From Statement	5 Par Value	6 Actual Cost	7 Book Value When Charged Off	8 Market Value December 31 of Current Year	9 Gross Income Thereform During Year	10 Outlays Made During Year	11 Reasons For Not Carrying Property on Books
First Executive Corp Common Stock	First Executive Corporation	05/19/85	01/01/85	# shares 913,673			0.375 342,627			Investment in parent carried at zero value
Ben Franklin Svgs Sub Deb	Drexel Burnham	12/13/85	12/31/89	1,500,000	1,475,625	1,478,980				No current or anticipated future value
Columbia S&L Assn Cv Sub Deb	Drexel Burnham	Various	12/31/89	10,000,000	10,000,000	10,000,000				No current or anticipated future value
Columbia S&L Assn Sub Deb	Drexel Burnham/Pru Bache	04/19/88	12/31/89	11,000,000	10,525,125	10,511,011				No current or anticipated future value
Columbia S&L Convert Sub Nts	Drexel Burnham	11/20/85	12/31/89	5,000,000	4,750,000	4,750,418				No current or anticipated future value
Commonwealth S&L Fla Sr Sub Nt	Drexel Burnham	11/15/85	12/31/89	2,000,000	1,890,000	1,890,125				No current or anticipated future value
Cons Oil & Gas Ser A Cv Deb	Drexel Burnham/Lehman Brothers	04/19/88	12/31/89	2,000,000	1,750,000	1,810,125				No current or anticipated future value
Cons Oil & Gas Sr Secd Nt	Drexel Burnham	06/20/85	12/31/89	2,000,000	1,750,000	1,750,125				No current or anticipated future value
Drexel Burnham Short Term	Issuer	05/30/90	05/30/90	5,000,000	5,000,000	5,000,000				No current or anticipated future value
Drexel Burnham Short Term	Issuer	05/30/90	05/30/90	5,000,000	5,000,000	5,000,000				No current or anticipated future value
Drexel Burnham Short Term	Issuer	05/09/90	05/30/90	5,000,000	5,000,000	5,000,000				No current or anticipated future value
Drexel Burnham Short Term Disc	Issuer	05/09/90	05/30/90	4,000,000	3,917,000	4,000,000				No current or anticipated future value
Electro Audio Dynamics	Issuer	02/01/85	12/31/89	4,000,000	3,917,000	3,917,000				No current or anticipated future value
First Federal S&L of Ariz	Drexel Burnham	Various	12/31/89	6,010,000	7,420,000	6,174,125				No current or anticipated future value
First Texas S&L Var Nts	Drexel Burnham	04/19/88	12/31/89	8,000,000	8,000,000	8,000,000				No current or anticipated future value
Gibraltar Financial Flt Rt Nt	Drexel Burnham	04/19/88	12/31/89	2,000,000	2,000,000	2,000,000				No current or anticipated future value
Gibraltar Financial Sr Sub Deb	Issuer	10/01/87	12/31/89	29,000,000	28,110,000	28,110,000				No current or anticipated future value
Gibraltar Savings Cv Euro Bond	Drexel Burnham	10/04/88	05/30/90	2,000,000	1,750,000	1,750,000				No current or anticipated future value
Grant Broadcasting	Issuer	12/24/85	12/31/89	1,500,000	1,500,000	1,500,000				No current or anticipated future value
Grant Broadcasting	Issuer	Various	12/31/89	13,000,000	4,750,000	5,000,000				No current or anticipated future value
Healthcare USA Cv Sub Deb	Drexel Burnham	Various	12/31/89	3,000,000	2,750,000	2,750,000				No current or anticipated future value
Healthcare USA Sr Sub Deb	Drexel Burnham	Various	12/31/89	3,000,000	2,750,000	2,750,000				No current or anticipated future value
Imperial Corp of America Deb	Drexel Burnham/Morgan	01/09/87	12/31/89	3,000,000	3,000,000	3,000,000				No current or anticipated future value
Imperial S&L Assn CA Sub Nt	Drexel Burnham	04/19/88	12/31/89	9,000,000	6,000,000	6,000,000				No current or anticipated future value
Integrated Resources Sr Sub Deb	Issuer	11/30/84	05/30/90	5,000,000	6,330,000	6,750,000				No current or anticipated future value
Integrated Resources Sr Sub Nt	Drexel Burnham	04/18/86	12/31/89	24,500,000	19,153,000	24,554,000				No current or anticipated future value
Jones & Laughlin Steel	Drexel Burnham	04/19/88	12/31/89	500,000	500,000	501,000				No current or anticipated future value
Jones & Laughlin Steel	Drexel Burnham	05/19/83	12/31/89	500,000	345,000	401,000				No current or anticipated future value
Tipton Textiles Sub Deb	Drexel Burnham	04/19/88	05/30/90	29,000,000	29,475,000	29,475,000				No current or anticipated future value
Wyles Corp Sub Sr Deb	Drexel Burnham	05/05/83	12/31/89	500,000	500,000	500,000				No current or anticipated future value
Maricare Health Sr Sub Deb	Merrill/Drexel/Solomon	04/19/88	12/31/89	3,000,000	3,264,121	3,182,184				No current or anticipated future value
Michigan General Mgmt Sr Sec Nt	Issuer	10/01/88	12/31/89	2,000,000	2,000,000	2,000,000				No current or anticipated future value
Prewar Secd Sub Rst Deb	Issuer	01/01/88	12/31/89	2,000,000	2,000,000	2,000,000				No current or anticipated future value
Raynet AJ Inc Sub Deb P/P	Issuer	06/18/85	05/30/90	10,000,000	10,000,000	10,000,000				No current or anticipated future value
Republic Steel Pws	Drexel Burnham	04/19/88	12/31/89	2,000,000	2,000,000	2,000,000				No current or anticipated future value
Tekes Arkpete (Harris Exp)	Issuer	06/12/82	12/31/89	25,000,000	15,000,000	25,000,000				No current or anticipated future value
Westworld Comm Health	Drexel Burnham	Various	12/31/89	9,000,000	9,000,000	9,000,000				No current or anticipated future value
Westworld Comm Health	Drexel Burnham	04/19/88	12/31/89	2,000,000	2,000,000	2,000,000				No current or anticipated future value
Wion Enterp Db Cv	Drexel Burnham	03/02/88	12/31/89	81,000	670,000	670,000				No current or anticipated future value
ABD Corp Warrants Exp	Issuer	05/30/89	12/31/89	128,000	2,314,000	2,314,000				No current or anticipated future value
After Six Holdings	Issuer	06/19/84	12/31/89	8,000	2,000,000	2,000,000				No current or anticipated future value
Allied Stores 3.3125 Cum Ex Ser A	First Boston/Issuer	04/19/88	12/31/89	215,000	5,045,342	5,045,342				No current or anticipated future value
Allis Chalmers Warrants	Issuer	01/01/84	12/31/89	21,000						No current or anticipated future value
Amer Cont Ind Contnge	Issuer	01/01/84	12/31/89	360,000	675,000	675,000				No current or anticipated future value
Anac Holdings $15.25 Ex Pfd	Drexel Burnham	04/19/88	12/31/89	1,000	38	38				No current or anticipated future value
Ariz Corp Wts Exp 10/27/93	Issuer	01/01/88	12/31/89	94,000						No current or anticipated future value
Ashlyn Inc	Issuer	03/06/87	12/31/89	25,000	1	1				No current or anticipated future value
Cal Hldgs Inc, Liq Trust	Issuer	05/01/88	12/31/89	525,000						No current or anticipated future value
Centrust Svgs Bank $3.50 Ser A	Drexel Burnham	05/17/88	12/31/89	236,000	6,185,625	6,185,625				No current or anticipated future value
Centrust Svgs Bank $3.5625 Ser B	Issuer	08/15/88	12/31/89	100,000	2,500,000	2,500,000				No current or anticipated future value
Charter Med Adj/Rc Cum Ex Red Ser A	Drexel/Issuer	04/19/88	12/31/89	300,000	8,748,000	8,748,000				No current or anticipated future value
Charter Med Corp Wts	Drexel Burnham	08/15/88	12/31/89	6,000,000	69,210	69,210				No current or anticipated future value
Commonwealth Oil & Refng Inc New Comm	Issuer	02/17/90	12/31/89	2,000						No current or anticipated future value
Consolidated Oil & Gas	Morgan Stanley	03/17/84	12/31/89	300,000	878,234	878,234				No current or anticipated future value
Cooper Cos Inc Wts Exp 12/29/95	Issuer	06/06/88	12/31/89	100,000						No current or anticipated future value
Cortelco Corp Sr Cv Pd Escrw Re	Issuer	12/21/84	12/31/89	864,000	1,436,978					No current or anticipated future value
DWI Specialty Stores Stk Pur Wts	Issuer	10/18/89	12/31/89	23,000						No current or anticipated future value
Dynatus Corp	Bear Stearns/Various	Various	12/31/89	5,000	105,000	105,000				No current or anticipated future value
Electro Audio Dynamics	Issuer	04/19/83	12/31/89	788,000	692,000	692,000				No current or anticipated future value
Emertec 10% Ser C Cv Pfd	Issuer	01/15/86	12/31/89	1,000	700,000	700,000				No current or anticipated future value
Evans Products Co Common	J.F. Rothschild	04/19/88	12/31/89	125,000	2,240,000	2,240,000				No current or anticipated future value
Farley Inc	Drexel Burnham	02/06/88	12/31/89	2,000	3,000	3,000				No current or anticipated future value
FI Holdings Inc	Drexel Burnham	07/13/88	12/31/89	2,000	51,000	51,000				No current or anticipated future value
First Collvestors Inc	Bear Stearns	05/15/81	12/31/89	40,000	240,000	240,000				No current or anticipated future value
Flexible Computer Cl A $1 A	Drexel Burnham/Issuer	04/19/88	12/31/89	56,000	1,720,794	1,720,794				No current or anticipated future value
Fortmann & Co $6 Sr (PIK) Pfd	Issuer	11/20/90	12/31/89	64,000						No current or anticipated future value
Fortmann & Co Common	Issuer	11/13/90	12/31/89	25,000						No current or anticipated future value
Gillsborough Bldg Cl A	Drexel Burnham	01/01/88	12/31/89	2,000	1,234,080	1,234,080				No current or anticipated future value
Imperial Corp of America	Issuer	04/31/83	05/30/90	1,310,000	14,513,977	14,513,977				No current or anticipated future value
Integrated Resources Adj Cum	Drexel Burnham	06/13/86	12/31/89	2,000,000	31,350,000	31,350,000				No current or anticipated future value
Integrated Resources $1.6125	Issuer	10/18/86	12/31/89	300,000	7,500	7,500				No current or anticipated future value
JPS Bldg	Drexel Burnham	05/09/88	12/31/89	13,000	68,075	68,075				No current or anticipated future value
Lancer Ind Inc Pfd Cl A	Issuer	04/18/90	12/31/89	2,000						No current or anticipated future value
Lancer Ind Inc Pfd Cl B	Issuer	04/18/90	12/31/89	285						No current or anticipated future value
Magleod Stedman Inc Restrctd Stk	Issuer	01/01/90	12/31/89	85						No current or anticipated future value
MGF Oil Common	Issuer	06/01/90	12/31/89	906,000	2,515,123	2,515,123				No current or anticipated future value
MGF Oil Warrants	Issuer	Various	12/31/89	2,420,000	1,024,653	1,024,653				No current or anticipated future value
Michigan General Corp Warrants	Issuer	04/01/88	12/31/89	1,828,000						No current or anticipated future value
Michigan General Excd Pfd Adj	Issuer	10/01/88	12/31/89	2,000,000	2,384,792	2,384,792				No current or anticipated future value
Michigan General Hand Pfd Exch	Issuer	10/01/88	12/31/89	1,000,000	1,845,636	1,845,636				No current or anticipated future value
Michigan General New Common	Issuer	10/01/88	12/31/89	5,143,000	4,071,013	4,071,013				No current or anticipated future value
Morton Companies Pfd	Issuer	12/31/84	12/31/89	2,000						No current or anticipated future value
N Amer Cpr Corp Pfd	Drexel Burnham	01/27/82	12/31/89	5,000	595,000	59,500				No current or anticipated future value
Olympia Brdcstng Corp Ser B Cv	Issuer	04/18/90	12/31/89	3,000						No current or anticipated future value
Ortho Mattress Bldg Inc Comm	Issuer	11/06/89	12/31/89	2,000						No current or anticipated future value
Ortho Mattress Inc Wts	Issuer	11/06/89	12/31/89	2,999,970	30,000	30,000				No current or anticipated future value
Papercraft Bldg Cl A	Issuer	10/15/84	12/31/89	33,000	13,990	13,990				No current or anticipated future value
Pettibone Corp Sr Pfd Cl B	Issuer	07/30/90	12/31/89	12,000						No current or anticipated future value
Pettibone Corp Sr Pfd Cl A Ser 2	Issuer	01/30/90	12/31/89	9,000						No current or anticipated future value
Prewar Inc Common	Issuer	Various	12/31/89	328,000	318,047	318,047				No current or anticipated future value
Public Storage Mgt Ctf Ecp 10/15/93	Issuer/Various CBO	10/15/93	12/31/89	1,372,000	116,255	116,255				No current or anticipated future value
Ratliff Oil & Exp Common	E.F. Hutton	12/31/84	12/31/89	2,000	50,000	50,000				No current or anticipated future value
Rooney Pace Group Common	Issuer	01/01/89	12/31/89	2,000	5,500	5,500				No current or anticipated future value
Rooney Pace Group Warrants	Issuer	01/01/89	12/31/89	20,000						No current or anticipated future value
SCI Television Inc Cl B Wts	Issuer	04/02/90	12/31/89	128,000						No current or anticipated future value
South Charleston Stamping & Mfg	Issuer	08/30/84	12/31/89	2,000						No current or anticipated future value
Tai-Am Corp Common	Issuer	03/30/82	12/31/89	1,116,000	1,116,000	1,116,000				No current or anticipated future value
Webcraft Technologis	Drexel Burnham	12/12/86	12/31/89	11,000	110,000	110,000				No current or anticipated future value
999999 TOTALS				283,365,412	322,122,841	334,561,688				X X X X

*Companies should limit entries in this schedule to items transferred from asset accounts.
NOTE: Gross investment income should be reported in Exhibit 3, Line 9.1; capital gains on investments should be reported in Exhibit 4, Line 9.2; any other receipts should be reported in Item 6, Page 4.

SCHEDULE X - PART 2

Showing all property acquired or transferred to Schedule X, Part I, during the year except that shown in invested asset schedules and except furniture, fixtures and supplies

1 Description	2 Date of Acquisition	3 From Whom Acquired	4 Par Value	5 Actual Cost
Columbia S&L Assn Sub Deb	Various	Drexel Burnham/Pru Bahce	11,000,000	10,426,750
Columbia S&L Assn Cv Sub Deb	Various	Drexel Burnham	10,000,000	10,050,000
Drexel Burnham Short Term Disc	02/02/90	Issuer	4,000,000	3,987,722
Drexel Burnham Short Term	02/09/90	Issuer	5,000,000	5,000,000
Drexel Burnham Short Term	02/09/90	Issuer	5,000,000	5,000,000
Drexel Burnham Short Term	02/09/90	Issuer	5,000,000	5,000,000
Gibraltar Savings Cv Euro Bond	10/04/88	Drexel Burnham	5,000,000	2,250,000
Imperial Corp of America Deb	01/09/87	Drexel Burnham/Morgan Stanley	6,000,000	6,000,000
Imperial S&L Assn Ca Sub Nt	Various	Drexel Burnham	5,500,000	6,311,650
Linter Textiles Sr Sub Deb	Various	Drexel Burnham	29,500,000	29,475,000
Raynes, MJ Inc Sub Deb P/P	06/19/85	First Boston/Issuer	10,000,000	10,000,000
Allied Stores 3.3125 Cum Ex Ser A	Various	Issuer	215,809	5,045,342
Aris Corp Wts Exp 10/27/93	01/01/89	Issuer	94,505	
Aschling Inc	03/06/87	Issuer	57,000	1
CDU Holdings Inc, Liq Trust	08/15/88	Issuer	525,000	
Charter Med Adj/Rt Cum Ex Red Ser A	Various	Drexel Burnham/Issuer	90,819	8,748,971
Charter Med Corp Wts	08/26/88	Drexel Burnham	692,100	69,210
Commonwealth Oil Refng Inc New Comm	09/13/90	Issuer	25,047	
Cooper Cos Inc Wts Exp 12/29/95	08/31/88	Issuer	181,994	
Coradial Corp 5% CV Pff Escrw Re	12/21/84	Issuer	662,816	1,436,978
CWT Specialty Stores Stk Pur Wts	10/18/89	Issuer	23,007	
Farley Inc	02/09/88	Drexel Burnham	3,125	3,125
FI Holdings	12/31/88	Drexel Burnham	5,100	51,000
First Coinverstors Inc	05/15/81	Bear Stearns	40,000	240,000
Forstmann & Co 5% Sr (PIK) Pfd	11/19/90	Issuer	44,750	
Forstmann & Co Common	11/19/90	Issuer	291,250	
Hillsborough Hldg Cl A	01/07/88	Drexel Burnham	246,816	1,234,080
Imperial Corp of America	08/31/87	Issuer	1,435,631	14,513,677
JPS Hldg	05/09/88	Drexel Burnham	13,615	68,075
Lancer Ind Inc Prf Cl A	04/18/90	Issuer	282	
Lancer Ind Inc Prf Cl B	04/18/90	Issuer	85	
Macleod-Stedman Inc Restrctd Stk	01/01/90	Issuer	906,667	
Olympia Brdcstng Corp Ser B Cv Pfd	Various	Issuer	3,910	
Ortho Mattress Hldg Inc Comm	11/06/89	Issuer	19	
Ortho Mattress Inc Wts	Various	Issuer	2,999,961	30,000
Papercraft Hldg Cl A	10/30/85	Issuer	13,750	13,750
Pettibone Corp Jr Pfd Cl B	01/30/90	Issuer	6,636	
Pettibone Corp Sr Pfd Cl A Ser 2	01/30/90	Issuer	2,987	
Public Storage Mgt Ctf Ecp 10/15/93	Various	Issuer/Various CBO	1,379,452	135,343
SCI Television Inc Cl B Wts	02/05/90	Issuer	126,816	
South Charleston Stamping & Mfg	08/01/89	Issuer	100	
999999 TOTALS			106,089,049	125,090,674

SCHEDULE X - PART 3

Showing all property sold or transferred from Schedule X, Part 1, during the year except that shown in invested asset schedules

1 Description	2 Date of Acquisition	3 From Whom Acquired	4 Par Value	5 Actual Cost	6 Date of Sale	7 To Whom Sold	8 Consideration	9 Gross Income Therefrom During Year	10 Outlay Thereon During Year Other Than Cost
First Executive Corporation Common Stock	Various	First Executive Corporation	# shares — 9000		09/30/90	EPLIC Shareholders	63,795		
First Executive Corporation Warrants to Purchase Common Stock	Various	First Executive Corporation	# warrants — 178,854		11/15/90	Expired			
Cardis Corp	06/28/85	Pru Bache	1,500,000	1,258,095	Reorg 03/09/90	Issuer			
Commonwealth Oil Refin	01/15/82	Issuer	2,089,000	1,176,914	Reorg 09/13/90	Issuer			
Financial Trustco Cap Sr Sub	Various	Drexel Burnham	16,450,000	16,914,945	05/17/90	Issuer	1,036,350		
Financial Trustco Cap Sub Deb	Various	Drexel Burnham	1,500,000	1,513,125	05/17/90	Issuer	47,250		
Maxicare Health Sr Sub Deb	Various	Merrill/Drexel/Solomon	3,325,000	3,208,747	12/31/90	Pinecrest Capital Corp			
McLean Industries	Various	First Boston Corp	3,800,000	3,584,540	Reorg 04/18/90	Issuer			
Pettibone Corp	Various	Drexel/Bear Stearns	2,100,000	1,757,300	Reorg 01/30/90	Issuer			
Southmark Corp Sr Sub Nts	Various	Drexel Burnham	7,265,000	7,488,243	Reorg 08/17/90	Issuer			
After Six Holdings	Various	Issuer	6,600	412,500	Reorg 01/25/90	Issuer			
Electro Audio Dynamics Wts	02/01/85	Issuer	159,192	75,175	01/31/90	Wts expired			
MacLeod-Stedman Inc Ctf Bnfcial	10/15/88	Issuer	3,200		01/30/90	Issuer	32,000		
Southmark Ser D Adj Rate	Various	Issuer	99,285	4,935,451	Reorg 08/17/90	Issuer			
Texas International Common	Various	Issuer	185,360	395,848	Reorg 01/01/90	Issuer			
Tipperary Corp	Various	Issuer	731,072	483,187	Reorg 01/01/90	Issuer			
999999 TOTALS			39,213,709	43,204,070	XXXX	XXXXXXXXXXX	1,179,395		

*Companies should limit entries in this schedule to items transferred from asset accounts.
NOTE: Gross investment income should be reported in Exhibit 3, Line 9.1; capital gains on investments should be reported in Exhibit 4, Line 9.2; any other receipts should be reported in Item 6, Page 4.

STATE OF CALIFORNIA

STATE RECORDS CENTER REFERENCE REQUEST

STD. 76 CONTINUOUS (REV. 12/2003)

DISTRIBUTION: 1, 2, 3 } STATE RECORDS CENTER
4 — AGENCY

AGENCY - RETAIN ONE COPY UNTIL RECORD(S) RECEIVED

DEPARTMENT: Insurance	UNIT: fad	SRC STORAGE INFO	LOCATION NUMBER: 1041032
ADDRESS AND ROOM NUMBER: 300 s.spring st			LIST NUMBER: 41 / CONTAINER NUMBER: 3
CITY: los Angeles	ZIP CODE: 90013		[ ] BOX [X] SHELF [ ] DRAWER
REQUESTED BY: jeanette dimo	PHONE: 213-3466310		DATE: 12/2/2005
INTERNET ADDRESS: 2005122102718			RECORD TITLE OR FILE NUMBER
COMMENTS: [X] TO SRC [ ] FROM SRC Conservation and Liquidation request a rush on this file			1990 Annual Statement Executive Life Ins Co. temp# 428
FOR SRC USE ONLY: [ ] NOT IN FILE [ ] WRONG LOCATION			[X] CHECK HERE FOR ENTIRE BOX
OUT TO			INITIALS: 12-5-05

DO NOT REMOVE THIS TAG

Form 134

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D—Part 4

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

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

1 DESCRIPTION: CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	2 DISPOSAL DATE**	3 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	4 NO. OF SHARES OF STOCK	5 CONSIDERATION (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 ACTUAL COST (Excluding Accrued Interest and Dividends)	8 BOOK VALUE AT DISPOSAL DATE	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 PROFIT ON DISPOSAL	12 LOSS ON DISPOSAL	13 INTEREST ON BONDS RECEIVED DURING YEAR‡	14 DIVIDENDS ON STOCKS RECEIVED DURING YEAR‡
670351121	NUCORP DMC WTS SER B & C EXP 10/31/92	12/26	DEAN WITTER REYNOLDS	20,355	19,813						19,813			
	EXTENDED FR 10/31/90	12/26	DEAN WITTER REYNOLDS	10,000	47,000		50,000	50,000				3,000		
670351105	NUCORP INC	12/26	DEAN WITTER REYNOLDS	20,000	16,500						16,500			
670351121	NUCORP DMC WTS SER B & C EXP 10/31/92													
	EXTENDED FR 10/31/90	12/31	WRITE OFF	94,565										
040400289	ARIS CORP WT EXP 10-27-1993													
	FORMERLY TEXSTYRENE	12/31	WRITE OFF	57,000			1	1		1				
043631100	ASCHLING INC	12/31	WRITE OFF	525,000										
125999102	CDU HOLDINGS INC, LIQUIDATING TRUST													
	ESCROW RECEIPTS	12/31	WRITE OFF	692,100			69,210	69,210		69,210				
161241112	CHARTER MEDICAL CORP WARRANTS													
	1 SH CL A COM EX 9/1/90 - 9/1/06	12/31	WRITE OFF	141,954										
216648396	COOPER COS INC WT EXP 12/29/95	12/31	WRITE OFF	23,007										
126735287	CWT SPECIALTY STORES STK PUR WTS													
	EXP 10/01/94	12/31	WRITE OFF	3,125			3,125	3,125		3,125				
307637280	FARLEY INC	12/31	WRITE OFF	5,100			51,000	51,000		51,000				
302424103	FI HOLDINGS INC													
	AKA FORSTMANN & COMPANY	12/31	WRITE OFF	46,000			240,000	240,000		240,000				
319703104	FIRST COINVESTORS INC	12/31	WRITE OFF	246,816			1,234,080	1,234,080		1,234,080				
432374105	HILLSBOROUGH HOLDINGS	12/31	WRITE OFF	13,615			68,075	68,075		68,075				
481260108	JPS HOLDINGS	12/31	WRITE OFF	19										
687531108	ORTHO MATTRESS HOLDING INC. COMMON	12/31	WRITE OFF	1495,981			15,000	15,000		15,000				
687531116	ORTHO MATTRESS HOLDING INC. WARRANTS	12/31	WRITE OFF	13,750			13,750	13,750		13,750				
698825246	PAPERCRAFT HOLDING CL A	12/31	WRITE OFF	1379,652			135,343	135,343		135,343				
744664112	PUBLIC STORAGE REAT INC CTF EX 101593	12/31	WRITE OFF	100										
837279104	SOUTH CHARLESTON STAMPING & MANUFAC													
	219999 SUBTOTAL: INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)			28278,540	247,800,256		148,977,798	148,977,798		1,829,584	104,451,528	3,799,486		1,152,339
	PARENTS, SUBSIDIARIES AND AFFILIATES													
301697109	EXECUTIVE LIFE INS. CO. OF NEW YORK	03/31	INV IN SUB	54,900	1,372,500		1,372,500	1,372,500						
696714103	PALMA REAL ESTATE MANAGEMENT CO.	03/31	INV IN SUB	438	2,855,945		2,855,945	2,855,945						
	229999 SUBTOTAL: PARENTS, SUBSIDIARIES AND AFFILIATES			55,338	4,228,445		4,228,445	4,228,445						
				16875,038	10,923,236		7,362,915	7,362,915		15,000	3,731,066	155,745		27,963
	239999 SUMMARY SCHEDULE D PART 5			46755,460	263,569,266		176,753,207	176,753,207		16,358,261	108,332,745	4,758,425		1,211,238
	249999 SUBTOTAL: COMMON STOCKS			56439,369	313,758,774		251,848,332	251,848,332		38,826,687	110,677,288	9,940,157		4,492,354
	259999 TOTAL STOCKS			56439,369	4,136,951,943	4427,095,975	4293,685,707	4403,894,175	17,525,185	263,437,764	139,182,107	143,582,179	195,938,010	4,492,354
	269999 TOTAL BONDS AND STOCKS													

** Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and total disposal dates.
*** CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office
See Annual Statement instructions.

‡ Including accrued interest and dividends on bonds and stocks disposed of.
†† If bonds are serial issues give amounts maturing each year. Securities sold under a reverse repurchase agreement must be identified.
‡ Enter as separate summary items the totals of Columns 5 to 14 of Part 5 for all bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D – Part 5

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

1 CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	2 DATE ACQUIRED *	3 NAME OF VENDOR*	4 DISPOSAL DATE**	5 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	6 PAR VALUE (BONDS) OR NUMBER OF SHARES (STOCKS)	7 COST TO COMPANY (Excluding Accrued Interest and Dividends)	8 CONSIDERATION (Excluding Accrued Interest and Dividends)	9 BOOK VALUE AT DISPOSAL DATE	10 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	12 PROFIT ON DISPOSAL	13 LOSS ON DISPOSAL	14 INTEREST AND DIVIDENDS RECEIVED DURING YEAR†	15 PAID FOR ACCRUED INTEREST AND DIVIDENDS
	BONDS														
	GOVERNMENTS														
912827YY2	U. S. TREASURY NOTE 8.50000 06/15/95	08/10	KIDDER PEABODY	10/04	BEAR STEARNS	100,000,000	100,390,625	100,734,531	100,381,679		9,146	353,052		1,175,616	1643,646
912827YY2	U. S. TREASURY NOTE 8.50000 08/15/95	08/09	KIDDER PEABODY	10/19	BEAR STEARNS	50,000,000	50,269,531	50,414,063	50,261,044		8,487	153,018		1,658,375	810,083
912827YY2	U. S. TREASURY NOTE 8.50000 08/15/95	08/09	KIDDER PEABODY	10/19	KIDDER PEABODY	50,000,000	50,269,531	50,421,875	50,261,044		8,487	160,831		1,098,375	810,083
	019999 SUBTOTAL: GOVERNMENTS					200,000,000	200,929,687	201,570,469	200,903,568		26,120	666,901		4,572,366	3263,812
	PUBLIC UTILITIES (UNAFFILIATED)														
203201AC2	COMMONWEALTH OIL REFNG CO INC 07/15/01	09/13	ISSUER - WRITE OFF	09/13	EXCH FOR NEW COMM 11.99/1000	2,089,000									
	069999 SUBTOTAL: PUBLIC UTILITIES (UNAFFILIATED)					2,089,000									
	INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)														
488188B39	KELSEY HAYES CO GTD SR SUB NT 13.25000 11/15/94	01/01	EXCH FR K-H SR A PFD-11/15/89	01/01	CASH IN LIEU OF BABY BOND	140	140	137	140				3		
890531AA4	TOPS MARKETS INC SR SUB NOTE 13.25000 03/15/95	01/10	DREXEL BURNHAM LAMBERT	01/10	DREXEL BURNHAM LAMBERT	1,200,000	1,206,000	1,206,000	1,206,000						54,325
784651AA9	SSC HOLDING SER 1 SR SUB EXT RESET NT SERIES I MAT 7/15/90 13.00000 07/15/90	01/15	BNDS LIU OF CASH INTEREST	01/22	CASH IN LIEU OF BABY BONDS	425	425	425	425						
485773AA3	KASH N' KARRY SR SUB EXT RESET NTS MAT EXT TO 2/1/99 14.75000 02/01/92	02/01	BNDS LIU OF CASH INTEREST	02/01	CASH IN LIEU OF BABY BONDS	531	531	531	531						
7492579A1	RB FURNITURE INC DEMAND PROMISSORY NT 12.00000 12/31/90	01/25	ISSUER	02/15	EXCH FOR NEW ISSUES OF RB FURN	4,500,000	4,500,000	4,500,000	4,500,000						
141602AB8	CARDIS CORP SUB DEB 06/30/97	01/01	ISSUER	03/09	EXCH FOR NEW COMMON	1,500,000									
361354AB9	GACC HOLDING SER B SR NT 14.12500 10/01/96	04/01	BONDS IN LIEU OF BOND INTEREST	04/01	CASH IN LIEU OF BABY BONDS	1,045	1,045	1,045	1,045						
361354AA1	GACC HOLDING SR EXT RESET NT 11.25000 10/01/95	04/01	BONDS IN LIEU OF BOND INTEREST	04/01	CASH IN LIEU OF BABY BONDS	795	795	795	795						
582087AC6	MCLEAN INDS INC SUB NT 14.254 10-01-1994 14.25000 10/01/94	04/16	ISSUER	04/18	EXCH FOR LANCER INDS STOCK	3,800,000									
74960MAA2	RJR HOLDINGS GROUP INC SUB EXCH DEB 15.77800 05/01/07	05/01	BONDS IN LIEU OF BOND INTEREST	05/01	CASH IN LIEU	22	22	15	22				8		
74960MAA2	RJR HOLDINGS GROUP INC SUB EXCH DEB 15.77800 05/01/07	05/01	BONDS IN LIEU OF BOND INTEREST	05/01	CASH IN LIEU OF BABY BONDS	120	120	79	120				41		
784651AA9	SSC HOLDING SER 1 SR SUB EXT RESET NT SERIES I MAT 7/15/90 13.00000 07/15/90	01/15	BNDS LIU OF CASH INTEREST	05/02	SHEARSON LEHMAN AMER EXPRESS	1,205,000	1,205,000	1,159,813	1,205,000				45,188		
784651AA9	SSC HOLDING SER 1 SR SUB EXT RESET NT SERIES I MAT 7/15/90 13.00000 07/15/90	01/15	BNDS LIU OF CASH INTEREST	05/08	SHEARSON LEHMAN AMER EXPRESS	2,860,000	2,860,000	2,767,050	2,860,000				92,950		
527680AD9	LEVITZ FURNITURE SUB NTS 12.87500 05/15/97	05/15	BOND IN LIEU OF 5/15/90 INT	05/15	CASH IN LIEU OF BABY BONDS	281	281	281	281						
527680AD9	LEVITZ FURNITURE SUB NTS 12.87500 05/15/97	05/15	BONDS IN LIEU OF BOND INTEREST	05/15	CASH IN LIEU OF BABY BONDS	779	779	779	779						
74960MAB1	RJR HOLDINGS CAPITAL CORP SUB DEB 15.00000 05/15/01	05/15	BONDS IN LIEU OF BOND INTEREST	05/15	CASH IN LIEU OF BABY BONDS	1,200	1,200	869	1,200				332		
317904AB6	FINANCIAL TRUST CO CAPITAL SR SUB DEB 13.95000 01/15/01	05/17	ISSUER	05/17	VOLUNTARY TENDER 63 PER 1000	16,450,000		1,036,350				1,036,350			
317904AA8	FINANCIAL TRUST CO CAPITAL SUB DEB 15.87500 10/15/99	05/17	ISSUER	05/17	VOLUNTARY TENDER 31.5 PER 1000	1,500,000		47,250				47,250			
90226*AA7	200 E 90TH ST PARTNERSHP DEMAND NT 10.00000 01/01/91	05/15	ISSUER	05/17	ISSUER	125,000	125,000	125,000	125,000						
636337AA5	NATIONAL HEALTHCARE SUB DEB 11/01/97	05/31	ISSUER	05/31	EXCHANGED FOR NEW NOTE + CASH	3,940,000		116,200				116,200			
369622V20	GENL ELEC CAP CORP FRMLY GEN ELEC CR CORP PROM NT 8.00000 12/15/97	01/01	ADJ OF 12-15-89 PAY DOWN	06/15	PRIN PAYDOWN	41	41	41	41					1	
125009A9	C H FINANCIAL CORP MOBIL HOME LOAN COLL B3A 13.25000 01/25/98	06/29	ISSUER	06/29	DISTRIBUTION OF SLMMT PROCEDS	1,621,234		1,483				1,483			
784651AA9	SSC HOLDING SER 1 SR SUB EXT RESET NT SERIES I MAT 7/15/90 13.00000 07/15/98	07/15	BOND IN LIEU -RECORD DATE 6/29	07/15	CASH IN LIEU FRAC B/S 11/13/90	150	150	150	150					150	
361354AA1	GACC HOLDING SR EXT RESET NT 13.25000 10/01/95	04/01	BONDS IN LIEU OF BOND INTEREST	07/25	DIRECT	1,855,000	1,655,000	1,530,375	1,855,000				324,625	4,196	
485773AA3	KASH N' KARRY SR SUB EXT RESET NTS MAT EXT TO 2/1/99 14.75000 02/01/92	08/01	BDS IN LIEU OF INT	08/01	CASH IN LIEU OF BABY BONDS	330	330	330	330						
844544AF3	SOUTHMARK CORP SR SUB NTS 13.25000 01/15/94	01/01	WRITE OFF 1989	08/10	EXCH FOR PFD 882 & COMM 809	7,265,000									
361354AB9	GACC HOLDING SER B SR NT 14.12500 10/01/96	10/01	DIRECT TRANSFER FROM FSLIC	10/01	CASH FOR FRAC SHS	576	576	576	576						

*The items with reference to each issue of bonds and stocks acquired at public offerings may be totaled in one line and the word "Various" inserted in Columns 2 and 3.
**Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit disposal dates.
***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.
††If bonds are serial issues give amounts maturing each year. Securities acquired and disposed of under a reverse repurchase agreement must be identified.

Form 1249

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY
Name

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D – Part 5

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

1 CUSIP Identification ***	1 Description: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies††	2 Date Acquired *	3 Name of Vendor*	4 Disposal Date**	5 Name of Purchaser (If matured or called under redemption option, so state and give price at which called)	6 Par Value (Bonds) or Number of Shares (Stocks)	7 Cost to Company (Excluding Accrued Interest and Dividends)	8 Consideration (Excluding Accrued Interest and Dividends)	9 Book Value at Disposal Date	10 Increase by Adjustment in Book Value During Year	11 Decrease by Adjustment in Book Value During Year	12 Profit on Disposal	13 Loss on Disposal	14 Interest and Dividends Received During Year†	15 Paid for Accrued Interest and Dividends
361354AL9	GACC HOLDING SER B SR NT 14.12500	10/01/96	10/01 BONDS IN LIEU OF INT		10/01 CASH IN LIEU	631	631	631	631						
761185AH0	RESORTS INTL INC SEC NT SER B 11.00000	04/15/94	10/01 EXCH FR RESORTS 9/1/04 AA8		10/01 CASH FOR BABY BONDS	573	744	155	744				589		
761185AH0	RESORTS INTL INC SEC NT SER B 11.00000	04/15/94	10/01 EXCH FROM RESORTS AD9		10/01 CASH FOR BABY BONDS	573	744	172	744				572		
761185AH0	RESORTS INTL INC SEC NT SER B 11.00000	04/15/94	10/01 EXCH FROM RESORTS AE7		10/01 CASH FOR BABY BONDS	480	623	144	623				479		
761185AJ6	RESORTS INTL INC SECD NON-RECOURSE NT	06/30/00	10/01 EXCH FROM GRI NT DUE 1995 AA1		10/01 CASH FOR BABY BONDS	500	540	185	540				355		
761185AJ6	RESORTS INTL INC SECD NON-RECOURSE NT	06/30/00	10/01 EXCH FROM GRI NT DUE 1998 AB9		10/01 CASH FOR BABY BONDS	390	440	144	440				296		
761185AG2	RESORTS INTL INC SECD NT SER A 6.00000	04/15/96	10/01 EXCH FROM GRI NT DUE 1998 AB9		10/01 CASH FOR BABY BONDS	70	79	20	79				59		
387503AA7	GRANT BROADCSTG SYSTEM SR 2ND LIEN NT AKA COMBINED BROADCASTING 14.50000	06/15/91	10/01 DIRECT TRANSFER FROM FSLIC		10/30 PRIN PAYDOWN	58,733		56,733				58,733		1,762	37
74960MAA2	RJR HOLDINGS GROUP INC SUB EXCH DEB 15.27800	05/01/07	11/01 BONDS IN LIEU OF INT 11/2		11/01 CASH IN LIEU OF FRAC	448	448	531	448				117		
74960MAB1	RJR HOLDINGS CAPITAL CORP SUB DEB 15.00000	05/15/01	11/15 BONDS IN LIEU		11/15 CASH FOR BABY BONDS	1,200	1,200	646	1,200				354		
87509*AA1	TAMCO FINANCIAL SR SECD NT 15.00000	06/31/92	05/21 EXCH FOR NEW FROM NOTE		11/30 CASH REC'D- REDUCE B.V.	9,000,000	8,500,000	8,500,000	8,500,000						
619736AA9	MOTEL HOLDING JR SUB DEB 12.00000	02/15/97	10/01 DIRECT TRANSFER FROM FSLIC		12/14 DIRECT	350,000	299,368	350,000	300,574	1,006		49,626		16,233	5,3[illegible]
619743AB3	MOTEL 6 INC SUB DEB 15.12500	02/15/97	10/01 DIRECT TRANSFER FROM FSLIC		12/14 DIRECT	500,000	500,000	525,000	500,000			25,000		25,628	9,6[illegible]
619743AB5	MOTEL 6 SR SUB DEB 14.75000	02/15/95	10/01 DIRECT TRANSFER FROM FSLIC		12/14 DIRECT	3,986,000	3,986,000	4,185,300	3,986,000			199,300		159,245	75,32
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000	01/01/93	01/08 ISSUER		12/17 ISSUER	2,114,805	2,114,805	2,114,805	2,114,805						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000	01/01/93	01/17 ISSUER		12/17 ISSUER	967,021	967,021	967,021	967,021						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000	01/01/93	02/13 ISSUER		12/17 ISSUER	917,703	917,703	917,703	917,703						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000	01/01/93	03/19 ISSUER		12/17 ISSUER	575,716	575,716	575,716	575,716						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000	01/01/93	04/09 ISSUER		12/17 ISSUER	2,724,363	2,724,363	2,724,363	2,724,363						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000	01/01/93	05/15 ISSUER		12/17 ISSUER	665,108	665,108	665,108	665,108						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000	01/01/93	06/12 ISSUER		12/17 ISSUER	672,555	672,555	672,555	672,555						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000	01/01/93	07/10 ISSUER		12/17 ISSUER	1,649,349	1,649,349	1,649,349	1,649,349						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000	01/01/93	07/19 ISSUER		12/17 ISSUER	1,858,245	1,858,245	1,858,245	1,858,245						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000	01/01/93	08/16 ISSUER		12/17 ISSUER	910,665	910,665	910,665	910,665						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000	01/01/93	04/23 CLASSIC ASSET MGMT INC (SPNB)		12/17 ISSUER	20,000,000	20,000,000	20,000,000	20,000,000						
73753*AB2	POSTAL MANAGEMENT SERVICE CORP NT 17.00000	07/01/95	02/16 ISSUER (TO PORTFOLIO ACCOUNT)		12/17 ISSUER	167,500	167,500	167,500	167,500						
73753*AB2	POSTAL MANAGEMENT SERVICE CORP NT 17.00000	07/01/95	04/03 ISSUER(TO WRAP PORTFOLIO ACCT)		12/17 ISSUER	193,953	193,953	193,953	193,953						
90226*AA7	200 E 90TH ST PRTNRSHP DEMAND NT 10.00000	01/01/93	01/17 ISSUER		12/17 ISSUER	232,945	232,945	169,070	232,945		63,875			34,359	
90226*AA7	200 E 90TH ST PRTNRSHP DEMAND NT 10.00000	01/01/93	02/13 ISSUER		12/17 ISSUER	764,241	764,241	554,682	764,241		209,559			53,802	
90226*AA7	200 E 90TH ST PRTNRSHP DEMAND NT 10.00000	01/01/93	03/13 ISSUER		12/17 ISSUER	253,574	253,574	184,043	253,574		69,531				
90226*AA7	200 E 90TH ST PRTNRSHP DEMAND NT 10.00000	01/01/93	04/09 ISSUER		12/17 ISSUER	284,248	284,248	206,306	284,248		77,942				
90226*AA7	200 E 90TH ST PRTNRSHP DEMAND NT 10.00000	01/01/93	07/11 ISSUER		12/17 ISSUER	161,000	161,000	116,853	161,000		44,147				
90226*AA7	200 E 90TH ST PRTNRSHP DEMAND NT 10.00000	01/01/93	09/25 ISSUER		12/17 ISSUER	11,919,612	11,919,612	9,277,860	11,919,612		2,641,752				
22285*AA9	COUNTY SAVINGS BANK SUB DEB 13.25000	06/15/94	10/01 DIRECT TRANSFER FROM FSLIC		12/18 EXCH FOR SER B PFD STK	2,000,000	1,000,004	1,007,550	1,007,550	7,546				50,542	33,8[illegible]
0404019A1	ARIS CORP TERM NOTE VAR RT 10.16500	11/05/00	11/05 EXCH FROM 5 ISSUES		12/21 EXCH FOR NEW TERM NOTE B	26,000,000	27,248,574	27,254,906	27,254,906	6,534				347,044	
64929*AD3	ICO INC SR SUB DEBS 10.00000	09/15/93	10/01 DIRECT TRANSFER FROM FSLIC		12/21 BODMAN & REASNAN, INC.	25,000		18,188				18,187		715	1[illegible]
30389*AA2	FAIRFAX JOHN GRP USA INC SR S/D W/RTS (NON-DETACHABLE FOREIGN EXCH RTS) 16.09647	01/15/00	10/01 DIRECT TRANSFER FROM FSLIC		12/31 WRITE DOWN TO VALUE	3,196,742	3,196,742	735,251	3,196,742		2,461,492				168,64
4222UPA*0	HEALTHCARE USA CV SUB DEB 4.25000	06/10/03	12/31 ISSUER		12/31 PINCREST CAPITAL CORP	5,050,000									
4222UPA*0	HEALTHCARE USA SR SUB DEB 10.87500	06/10/98	12/31 ISSUER		12/31 PINCREST CAPITAL CORP	4,700,000									
53468AA6	LINCOLN PROP LMTD PRTNRSHP 1ST MTG BA 10.50000	12/15/00	10/01 DIRECT TRANSFER FROM FSLIC		12/31 WRITE DOWN TO VALUE	1,666,000	849,660	833,000	849,660		16,660				
5779O4AB1	MAXICARE HEALTH SR SUB DEB 11.75000	10/01/96	12/31 ISSUER		12/31 PINECREST CAPITAL CORP	3,325,000									
654049A24	NICO INC SR SECD NT 8.00000	09/29/01	03/29 BONDS IN LIEU OF CASH INTEREST		12/31 WRITE DOWN TO VALUE	909,060	909,060	163,034	909,060						
654049A26	NICO INC SR SECD NT 8.00000	09/29/01	09/29 BONDS IN LIEU OF INT		12/31 WRITE DOWN TO VALUE	945,443		170,180			1,030,088				
654049A26	NICO INC SR SECD NT 8.00000	09/29/01	10/01 DIRECT TRANSFER FROM FSLIC		12/31 WRITE DOWN TO VALUE	1,622,400	746,854	292,032	746,854						

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***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement Instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.
††If bonds are serial issues give amounts maturing each year. Securities acquired and disposed of under a reverse repurchase agreement must be identified.

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group:

SCHEDULE D – Part 5

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

1 CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	2 DATE ACQUIRED *	3 NAME OF VENDOR*	4 DISPOSAL DATE**	5 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	6 PAR VALUE (BONDS) OR NUMBER OF SHARES (STOCKS)	7 COST TO COMPANY (Excluding Accrued Interest and Dividends)	8 CONSIDERATION (Excluding Accrued Interest and Dividends)	9 BOOK VALUE AT DISPOSAL DATE	10 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	12 PROFIT ON DISPOSAL	13 LOSS ON DISPOSAL	14 INTEREST AND DIVIDENDS RECEIVED DURING YEAR†	15 PAID FOR ACCRUED INTEREST AND DIVIDENDS
87509*AH1	TANCO FINANCIAL SR SECD NT 13.00000 06/31/92	11/30	EACH FR OLD NT-REC CSH RDCE BV	12/31	WRITE DOWN TO VALUE	9,000,000	8,297,132		8,297,132		8,297,132				
	079999 SUBTOTAL: INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)					169,219,554	114,548,720	100,539,792	114,503,606	15,086	14,912,178	1,554,130	465,966	753,720	287,474
	099999 SUBTOTAL: B O N D S					371,308,554	315,270,407	302,110,260	315,267,374	15,086	14,938,298	2,221,031	465,966	5,326,046	3551,286
	PREFERRED STOCKS														
	INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)														
266162302	DYNCORP CLASS A PFD	01/01	STOCK IN LIEU OF CASH DIVIDEND	01/01	CASH IN LIEU OF FRAC SHARE	1	9	10	9			1			
411631203	HARCOURT BRACE JOVANOVICH 12% PFD	01/01	STK IN LIEU OF CASH DIV 12/31/89	01/01	CSH LIU FRAC SHARES 12-29-89		1	4	1			2			
460754302	INTERSTATE BRANDS CORP NEW $3.50 PFD EACH	01/01	STOCK IN LIEU OF CASH DIVIDEND	01/01	CASH IN LIEU OF FRAC SHARE		4		4						
554772206	MACLEOD-STEUMAN INC. COM NEW EACH PFD	01/01	CONNECT 12/31/89 CALL	01/01	CALLED 12/31/89 AT $0.003/SHS	1,280,000		1,280				1,280			
526807201	KUMBRA TILEX EACH SER A **04 PFD	01/01	STOCK IN LIEU OF CASH DIVIDEND	01/01	CASH IN LIEU OF FRAC SHARES	1	1	5	1			4			
266162302	DYNCORP CLASS A PFD	01/01	STK IN LIU OF CSH DIV 12-31-89	01/01	CASH IN LIEU OF FRAC SHARES		2	3	2						
501856306	LFC HOLDING EX WAR AT	01/15	STOCK IN LIEU OF CASH DIVIDEND	01/01	CASH IN LIEU OF FRAC SHARES	1	76	100	76			24			
868640204	SUPERMARKETS GEN HLDGS $3.52 EACH PFD	01/31	STOCK IN LIEU OF CASH DIVIDEND	01/31	CASH IN LIEU OF FRAC SHARES		2	2	2						
871137204	SYBRON ACQ SR CUM EACH PFD $4.125	02/15	STOCK IN LIEU OF CASH DIV	02/15	CASH FOR FRAC SHARES	1	17	17	17						
	I SHR SR PFD EX/EQUITY AT 6/15/95														
867315802	TIME WARNER INC PFD SER C CONV EACH 6.75% LIU $50	01/18	REC'D IN EACH FOR WARNER COMMON	02/26	CASH IN LIEU OF FRAC SHARES	1	43	37	43				7		
887315602	TIME WARNER INC PFD SER C CONV EACH 6.75% LIU $50	01/18	EACH FR WARNER CUMMUN COMMON	02/26	CASH IN LIEU OF FRAC SHS	1	35	30	35				4		
887315885	TIME WARNER INC PFD SER D CONV EACH 11% LIU $50	01/10	EACH FROM WARNER COMMUN COMMON	02/26	CASH IN LIEU OF FRAC SHARES	1	43	38	43				5		
							31	31	31						
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	03/01	FRAC SHS REC IN LIU CSH DIV	03/01	CASH IN LIEU OF FRAC SHARES		9	4				5			
924359201	VERNITRON $3.75 EXCHG REDEEMABLE	03/01	STOCK IN LIEU OF CASH DIVIDEND	03/01	CASH IN LIEU OF FRAC SHARES		1								
844436303	SOUTHLAND CORPORATION 35% EACH	03/15	STOCK IN LIEU OF CASH DIVIDEND	03/15	CASH IN LIEU OF FRAC SHARES		6	9	6						
862133206	STORER COMMUNICATIONS EXCHANGEABLE PFD	03/15	STOCK IN LIEU OF CASH DIVIDEND	03/15	CASH FOR FRAC SHS	1	2	8	2			6			
411631203	HARCOURT BRACE JOVANOVICH 12% PFD	03/30	STOCK IN LIEU OF CASH DIVIDEND	03/30	CASH FOR FRAC SHARES		1	1	1						
266162302	DYNCORP CLASS A PFD	03/31	STOCK IN LIEU OF CASH DIVIDEND	03/31	CASH IN LIEU OF FRAC SHARES	1	5	5	5						
460754302	INTERSTATE BRANDS CORP NEW $3.50 PFD EACH	06/01	STOCK IN LIEU OF CASH DIVIDEND	04/01	CASH FOR FRAC SHARES										
						1		1				1			
854535200	STANLEY INTERIORS 10% REDEEMABLE	04/01	STOCK IN LIEU OF CASH DIVIDEND	04/01	CASH IN LIEU	1	39	49	39			10			
867315885	TIME WARNER INC PFD SER D CONV EACH 11% LIU $50	04/02	STOCK IN LIEU OF CASH DIVIDEND	04/02	CASH IN LIEU OF FRAC SHARES										
							6	11	6			5			
501856306	LFC HOLDING EX WAR AT	04/15	STOCK IN LIEU OF CASH DIVIDEND	04/15	CASH IN LIEU OF FRAC SHARES		4	4	4						
868640204	SUPERMARKETS GEN HLDGS $3.52 EACH PFD	04/30	STOCK IN LIEU OF CASH DIVIDEND	04/30	CASH IN LIEU OF FRAC SHRS	1	14	24	24						
871137204	SYBRON ACQ SR CUM EACH PFD $4.125	05/15	STOCK IN LIEU OF CASH DIVIDEND	05/15	CASH FOR FRAC SHARES										
	I SHR SR PFD EX/EQUITY AT 6/15/95						26	20	26				63		
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	06/01	STK IN LIEU OF CASH DIV	06/01	CASH FOR FRAC SHS	1	76	13	76			13			
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	06/01	STK IN LIEU OF CASH DIV	06/01	CASH IN LIEU	1	4	17	4			742		290	
924359201	VERNITRON $3.75 EXCHG REDEEMABLE	06/01	STOCK IN LIEU OF CASH DIVIDEND	06/01	CASH IN LIEU OF FRACTL	160	2,700	3,443	2,700			63		24	
266162302	DYNCORP CLASS A PFD	01/01	STK IN LIU OF CSH DIV 12-31-89	06/15	BATEMAN EICHLER	15	225	247	225			357		178	
266162302	DYNCORP CLASS A PFD	01/01	STOCK IN LIEU OF CASH DIVIDEND	06/15	BATEMAN EICHLER	204	3,545	3,904	3,545						
266162302	DYNCORP CLASS A PFD	01/31	STOCK IN LIEU OF CASH DIVIDEND	06/15	CASH FOR FRAC SHS		1	1	1						
862133206	STORER COMMUNICATIONS EXCHANGEABLE PFD	06/15	STOCK IN LIEU OF CASH DIVIDEND	06/30	CASH IN LIEU OF FRAC SHS	1	15	34	15			11			
266162302	DYNCORP CLASS A PFD	06/30	STK IN LIEU PAY 6/30/90	06/30	CASH FOR FRAC SHARES	1	5	13	5			1			
411631203	HARCOURT BRACE JOVANOVICH 12% PFD	06/30	STK IN LIEU OF CASH DIV	07/01	CASH FOR FRAC SHARES	1	5	5	5						
460754302	INTERSTATE BRANDS CORP NEW $3.50 PFD EACH	07/01	STOCK IN LIEU OF DIV	07/01	CASH IN LIEU OF FRAC SHS	1		2				1			
854535200	STANLEY INTERIORS 10% REDEEMABLE	07/01	STOCK IN LIEU	07/01	CASH IN LIEU OF FRAC SHS		5	5	5			1			
867315885	TIME WARNER INC PFD SER D CONV EACH 11% LIU $50	07/02	STOCK IN LIEU OF CASH	07/02	CASH IN LIEU OF FRAC SHS	1	33	38	33			5			
867315885	TIME WARNER INC PFD SER D CONV EACH 11% LIU $50	07/02	STK IN LIEU OF DIV	07/02	CASH IN LIEU OF FRAC SHS										
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	01/01	STK IN LIEU OF 12/1/89 DN 2249	07/10	JEFFERIES & CO.	104	10,400	10,400	10,400					683	
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	01/01	STK IN LIEU OF 12/1/89 DN 2249	07/10	JEFFERIES & CO.	93	9,300	9,300	9,300					760	
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	01/01	STK IN LIEU OF 9/1/89 DN 2249	07/10	JEFFERIES & CO.	99	9,900	9,900	9,900					641	
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	01/02	STK IN LIEU OF 9/1/89 DN 2249	07/10	JEFFERIES & CO.	101	10,100	10,100	10,100					658	
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	01/01	STOCK IN LIEU OF 12/01/88 DIV	07/10	JEFFERIES & CO.	2,245	224,900	224,900	224,900					19,059	
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	03/01	STK IN LIEU OF 3/1/90 DN 2249	07/10	JEFFERIES & CO.	109	10,900	10,900	10,900					476	
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	03/01	STOCK IN LIEU OF CASH DIVIDEND	07/10	JEFFERIES & CO.	3,236	323,600	323,600	323,600					24,125	
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	06/01	STK IN LIEU OF 6/1/90 DN 2249	07/10	JEFFERIES & CO.	120	12,000	12,000	12,000						
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	05/15	STK IN LIEU OF CASH DIV	07/15	CASH FOR FRAC SHARES		12	21	12			9			
501856306	LFC HOLDING EX WAR AT	07/31	STK IN LIEU OF CASH	07/31	CASH IN LIEU OF FRAC SHS		3	3	3						
868640204	SUPERMARKETS GEN HLDGS $3.52 EACH PFD	01/01	WRITE OFF 1989	08/10	EXCH FOR COMM 469	99,205	-22	22	22						
844543304	SOUTHMARK CORP SER D ADJ RATE $1.125	08/15	STOCK IN LIEU OF CASH DIVIDEND	08/15	CASH FOR FRAC SHARES	1									
871137204	SYBRON ACQ SR CUM EACH PFD $4.125						2	8	2			6			
	I SHR SR PFD EX/EQUITY AT 6/15/95	09/01	STOCK IN LIEU OF CASH DIVIDEND	09/01	CASH FOR FRAC SHARES	212	4,540	4,250	4,360				106	180	
924359201	VERNITRON $3.75 EXCHG REDEEMABLE	06/30	STK IN LIEU PAY 6/30/90	09/12	MERRILL LYNCH PIERCE FENNER		15	15	12						
266162302	DYNCORP CLASS A PFD	09/15	STOCK IN LIEU OF CASH DIV	09/15	CASH IN LIEU	1	12	9				8			
862133206	STORER COMMUNICATIONS EXCHANGEABLE PFD	09/28	STK IN LIEU OF CASH DIV	09/28	CASH IN LIEU										
411631203	HARCOURT BRACE JOVANOVICH 12% PFD	09/30	STK IN LIEU OF CASH DIV	09/30	CASH IN LIEU	1									
266162302	DYNCORP CLASS A PFD	09/30	STK IN LIEU OF CASH DIV	09/30	CASH IN LIEU OF FRAC B/S 12/10										
560009201	MEMOREX TELEX EACH SER A $.54 PFD	10/01	STK IN LIEU OF CASH	10/01	CASH IN LIEU	1	31	43	31			12			
854535200	STANLEY INTERIORS 10% REDEEMABLE	10/01	STK IN LIEU OF CASH DIV	10/01	CASH IN LIEU										
867315885	TIME WARNER INC PFD SER D CONV EACH 11% LIU $50	10/15	STK IN LIEU	10/15	CASH IN LIEU		25	43	25			18			
501856306	LFC HOLDING EX WAR RT	11/15	STK IN LIEU OF DIV, B/S 12/12	11/15	CASH IN LIEU B/S 12/13/90	1	23	23	23						
871137204	SYBRON ACQ SR CUM EACH PFD $4.125														
	I SHR SR PFD EX/EQUITY AT 6/15/95	01/02	STK IN LIEU PAYABLE 12/35/89	11/19	EXCH FOR NEW PFD & COMMON	2,868	286,774		286,774		288,774			10,454	
346592347	FORSTMANN & COMPANY PFD AKA FORSTMANN & CO	03/15	STK IN LIEU OF CASH DIV	11/19	EXCH FOR NEW PFD & COMMON	3,130	313,018		313,018		313,018			23,876	
346592347	FORSTMANN & COMPANY PFD AKA FORSTMANN & CO	06/15	STK IN LIEU	11/19	EXCH FOR NEW PFD & COMMON	3,380									

*The dates with reference to each issue of bonds and stocks acquired at public offerings may be totaled in one line and the word "Various" inserted in Columns 2 and 3.

**Companies may at their option consolidate all bonds of the same issue called, matured or redeemed during the year and sold disposal dates.

***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.

††If bonds are serial issues give amounts maturing each year. Securities acquired and disposed of under a reverse repurchase agreement must be identified.

Form 1249

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D – Part 5

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

1 CUSIP Identification ***	1 Description: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies ††	2 Date Acquired *	3 Name of Vendor*	4 Disposal Date**	5 Name of Purchaser (If matured or called under redemption option, so state and give price at which called)	6 Par Value (Bonds) or Number of Shares (Stocks)	7 Cost to Company (Excluding Accrued Interest and Dividends)	8 Consideration (Excluding Accrued Interest and Dividends)	9 Book Value At Disposal Date	10 Increase by Adjustment in Book Value During Year	11 Decrease by Adjustment in Book Value During Year	12 Profit on Disposal	13 Loss on Disposal	14 Interest and Dividends Received During Year†	15 Paid for Accrued Interest and Dividends
346592347	FORSTMANN & COMPANY PFD	09/15	STK IN LIEU	11/19	EXCH FOR NEW PFD & COMMON	3,584									
	DBA FORSTMANN & CO														
924357201	VERNITRON $5.75 EXCHG REDEEMABLE	12/01	STK IN LIEU OF DIV B/S 12/03/90	12/01	CASH IN LIEU B/S 12/07		2	10	2		8			1	
862131204	STORER COMMUNICATIONS EXCHANGEABLE PFD	12/15	STK IN LIEU OF DIV B/S 12/17	12/15	CASH IN LIEU OF FRAC B/S 12/17	1	20	21	20			1			
161241500	CHARTER MED ADJ RT CUM EXCH RED SER A	02/15	STOCK IN LIEU OF CASH DIVIDEND	12/31	WRITE OFF		8		8		8				25,668
161241500	CHARTER MED ADJ RT CUM EXCH RED SER A	05/15	STOCK IN LIEU OF CASH DIVIDEND	12/31	WRITE OFF	2,823	225,640		225,640		225,840				18,566
161241500	CHARTER MED ADJ RT CUM EXCH RED SER A	08/15	STK IN LIEU DIV B/S 11/16/90	12/31	WRITE OFF	3,039	243,129		243,129		243,129				
161241500	CHARTER MED ADJ RT CUM EXCH RED SER A	08/15	STOCK IN LIEU OF DIV	12/31	WRITE OFF		10		10		10				9,824
161241500	CHARTER MED ADJ RT CUM EXCH RED SER A	11/15	STK IN LIEU, B/S 11/28, 12/21	12/31	WRITE OFF	3,253	260,240		260,240		260,240				
161241500	CHARTER MED ADJ RT CUM EXCH RED SER A	09/07	EXCH FROM PRO-FORMA FUTURE DIST	12/31	WRITE OFF	3,318	264,250		264,250		264,250				
217756945	CORADIAN CORP $4 CONV PFD ESCROW REC	11/27	EXCH FROM PFD 346592347	12/31	WRITE OFF	1		9				9			
346592036	FORSTMANN & COMPANY $3.50 PFD	12/31	STK IN LIEU OF DIV B/S 12/31	12/31	CASH IN LIEU FRACE B/S 12/31	1									
411631203	HARCOURT BRACE JOVANOVICH 12% PFD	12/31	ISSUER	12/31	PINECREST CAPITAL CORP	300,000									
458126706	INTEGRATED RESOURCES $1.8125 CV EX	12/31	ISSUER	12/31	PINECREST CAPITAL CORP	640,222									
458126500	INTEGRATED RESOURCES ADJ RT CUM	04/18	EXCH FROM 582087AC6	12/31	WRITE OFF	262									
516021309	LANCER INDS INC PFD CL A	04/16	EXCH FROM 582087AC6	12/31	WRITE OFF	85									
514021408	LANCER INDS INC PFD CL B	12/31	ISSUER	12/31	PINECREST CAPITAL	2,443,300									
594518203	MICHIGAN GENERAL EXCH PFD ADJ	12/31	ISSUER	12/31	PINECREST CAPITAL CORP	1,539,000									
594518500	MICHIGAN GENERAL MAND RED EXCH COM	01/30	EXCH FR OLD 12.3754 SUB DEB	12/31	WRITE OFF	6,036									
716769503	PETTIBONE CORP JR PFD CL B	01/30	EXCH FR OLD 12.3754 SUB DEB	12/31	WRITE OFF	2,987									
716769601	PETTIBONE CORP SR PFD CL A SER. 2	06/10	EXCH FROM 844344AF3	12/31	PINECREST CAPITAL CORP	8,099									
844544602	SOUTHMARK CORP SER A PFD					7,059,824	2,217,850	624,999	2,217,850		1,595,269	2,604	186	126,162	
	139999 SUBTOTAL: INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)					7,059,824	2,217,850	624,999	2,217,850		1,595,269	2,604	186	126,162	
	159999 SUBTOTAL: PREFERRED STOCKS														
	COMMON STOCKS														
	BANKS, TRUST AND INSURANCE COMPANIES (UNAFFILIATED)														
008677106	AMANSON H F C CO. COMMON	11/13	EXCH FROM HOME SAVINGS	11/13	DEAN WITTER REYNOLDS	1,666	16,943	22,464	16,943			5,521			
008677106	AMANSON H F C CO. COMMON	12/13	EXCH FROM HOME SAVINGS	12/03	CASH FOR FRAC SHS	1	7	8	7			1			
	169999 SUBTOTAL: BANKS, TRUST AND INSURANCE COMPANIES (UNAFFILIATED)					1,667	16,950	22,472	16,950			5,522			
	INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)														
888002102	TIPPERARY CORP	01/01	ISSUER	01/01	EXCH FOR NEW COMMON 888002300	731,072							3,663		
055146104	BHC COMMUNICATIONS INC	01/10	RECD IN EXCH FOR WARNER COMM	01/10	DREXEL BURNHAM LAMBERT	7,800	326,439	322,770	326,439				4,469		
055146104	BHC COMMUNICATIONS INC	01/10	RECD IN EXCH FOR WARNER COMM	01/16	GRUSS OSCAR & SON INC	598	32,159	27,669	32,159				55		
292007103	EPPERL OF CAROLINA INC COMMON	01/01	EXCH FROM CLASS B PFD 543125	01/24	CASH IN LIEU OF FRAC SHARE	1	59	4	59						
004332103	AFTER SIX HOLDINGS	01/01	ISSUER (WRITTEN OFF 12/89)	01/25	EXCH FOR NEW COMMON 008331106	6,600		32,000				32,000			
554708112	MACLEOD-STEDMAN INC CTF BNFCIAL INT	01/01	ISSUER	01/30	EXCH FOR COMMON & CASH 410/SHS	3,200						1			
888002300	TIPPERARY CORP COM PAR $0.02	01/01	ISSUER	02/12	CASH IN LIEU OF FRAC SHARES	1		3				3			
776755100	RORER GROUP INC	01/25	CONVERT FROM 776755AB6	02/14	CASH IN LIEU OF FRAC SHRS	1	26	45	28			17	2		
055146104	BHC COMMUNICATIONS INC	01/10	RECD IN EXCH FOR WARNER COMM	02/26	CASH IN LIEU OF FRAC SHARES		9	9	9						
776755100	RORER GROUP INC	01/25	CONVERT FROM 776755AB6	03/07	PAINE WEBER JACKSON CURTIS	15,000	563,166	921,009	563,166			358,701		3,150	
776755100	RORER GROUP INC	01/25	CONVERT FROM 776755AB6	03/08	PAINE WEBER JACKSON CURTIS	20,000	750,891	1,232,909	750,891			482,017		4,200	
776755100	RORER GROUP INC	01/25	CONVERT FROM 776755AB6	03/05	PAINE WEBER JACKSON CURTIS	35,000	1,314,060	2,199,152	1,314,060			885,092		7,350	
776755100	RORER GROUP INC	01/25	CONVERT FROM 776755AB6	03/12	PAINE WEBER JACKSON CURTIS	10,000	375,446	616,976	375,446			241,530		2,100	
776755100	RORER GROUP INC	01/25	CONVERT FROM 776755AB6	03/13	PAINE WEBER JACKSON CURTIS	15,000	563,168	924,764	563,168			361,596		3,150	
776755100	RORER GROUP INC	01/25	CONVERT FROM 776755AB6	03/14	PAINE WEBER JACKSON CURTIS	5,000	187,723	308,259	187,723			120,536		1,050	
776755100	RORER GROUP INC	01/25	CONVERT FROM 776755AB6	03/15	PAINE WEBER JACKSON CURTIS	18,157	681,697	1,120,518	681,697			438,821		3,813	
776755100	RORER GROUP INC	01/25	CONVERT FROM 776755AB6	03/16	PAINE WEBER JACKSON CURTIS	185,360									
776755100	RORER GROUP INC	01/25	CONVERT FROM 776755AB6	04/06	EXCH FOR 718913114	1	62	61	62				1		
882534100	TEXAS INTERNATIONAL	04/26	ISSUER	04/27	CASH IN LIEU OF FRAC SHARES	12,490	217,666	217,000	217,666						
017173100	ALLEGHANY CORP (NEW)	04/27	STOCK IN LIEU OF CASH DIVIDEND	06/28	CANTOR FITZGERALD-RTN OF CPTL	10,000		36,290				32,500			
200300200	COMCAST CP CLASS A SPL	03/29	CANTOR (9/12/89)-RTN OF CPTL	06/29	BATEMAN EICHLER	30,600	666,532	598,977	666,532				147,555		
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769680	07/24	BEAR STEARNS	19,335	21,462	52,525	21,462			33,063			
716769203	PETTIBONE CORP NEW COMMON CL C	07/24	BEAR STEARNS	07/25	JERRERIES & CO										
030113121	AMATAVLUR HOLDINGS INC WT EXP 7/15/99	02/23	MERRILL LYNCH PIERCE FENNER												
	EXER 7/15/94 TO 7/31/99					5,000		19,630				16,030			
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769680	07/26	DEAN WITTER REYNOLDS	5,000		15,313				15,313			
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769680	07/31	DEAN WITTER REYNOLDS	5,000		15,938				15,938			
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769680	08/01	DEAN WITTER REYNOLDS	3,000		9,563				9,563			
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769680	08/09	DEAN WITTER REYNOLDS	1,000		3,186				3,186			
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769680	08/16	DEAN WITTER REYNOLDS	5,000		15,938				15,938			
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769680	08/21	DEAN WITTER REYNOLDS	2,000		6,376				6,376			
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769680	09/20	DEAN WITTER REYNOLDS, ABC	10,469		30,988				30,988			
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769680	05/27	CANTOR FITZGERALD-RTN OF CPTL	22,400	216,265	216,265	216,265						
716769203	PETTIBONE CORP NEW COMMON CL C	06/28	CANTOR (9/12/89)-RTN OF CPTL	10/25	ISSUER-REDUCE BY FR RTRN CPTL	3,490,000	560,076	560,076	560,076						
200300200	COMCAST CP CLASS A SPL	06/07	PART LIQ $-036 SHR	12/26	RTN OF CPTL, B/S 12/26/90	12,430	214,864	214,864	214,864						
290300200	COMCAST CP CLASS A SPL	09/27	CANTOR (9/12/89)-RTN OF CPTL	12/31	WRITE OFF	25,047									
75860*119	REGENCY ENTITIES CORP TR UNIT LIM TR	09/13	EXCH FR 108 7/15/01 11.99/1000	12/31	WRITE OFF	56,250									
203501405	COMMONWEALTH OIL REFNG INC NEW COMMON	11/19	EXCH FROM FORSTMANN TRFLCS LD	12/31	WRITE OFF	235,005									
346592108	FORSTMANN & COMPANY COMMON	11/19	EXCH FROM PFD 346592347	12/31	WRITE OFF	906,667									
346592108	FORSTMANN & COMPANY COMMON	01/01	EXCH FR CTF BNFCIAL INT 27W117	12/31	WRITE OFF	109,310									
554708109	MACLEOD STEDMAN INC RESTRICTED STK	06/30	STK IN LIEU OF INT 595518AB0	12/31	PINECREST CAPITAL CORP	9,034,514									
594516102	MICHIGAN GENERAL NEW COMMON	12/31	ISSUER	12/31	PINECREST CAPITAL CORP	1,499,986	15,000		15,000		15,000				
594516102	MICHIGAN GENERAL NEW COMMON	07/27	ISSUER	12/31	WRITE OFF	126,416									
683795*10	OSHKO MATTRESS HOLDING INC. WARRANTS	02/05	EXCH FROM 783895AD7	12/31	WRITE OFF	159,243									
783895113	SCI TELEVISION INC CL B WARRANTS	06/10	EXCH FROM 844544AF3	12/31	PINECREST CAPITAL CORP	27,552									
844544609	SOUTHMARK CORP NEW COMMON	06/10	EXCH FROM 844544304	12/31	PINECREST CAPITAL CORP										
844544609	SOUTHMARK CORP NEW COMMON					16,677,373	7,345,965	10,900,764	7,345,965		15,000	3,725,544	155,745	27,963	
	199999 SUBTOTAL: INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)					16,679,038	7,362,915	10,923,236	7,362,915		15,000	3,731,066	155,745	27,963	
	219999 SUBTOTAL: COMMON STOCKS														

* The items with reference to each issue of bonds and stocks acquired at public offerings may be totaled in one line and the word "Various" inserted in Columns 2 and 3.

** Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit disposal dates.

*** CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

† Including accrued interest and dividends on bonds and stocks disposed of.

†† If bonds are serial issues give amounts maturing each year. Securities acquired and disposed of under a reverse repurchase agreement must be identified.

Form 1249

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D – Part 5

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

1 DESCRIPTION		2	3	4	5	6	7	8	9	10	11	12	13	14	15
CUSIP Identification ***	Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies ††	DATE ACQUIRED *	NAME OF VENDOR*	DISPOSAL DATE**	NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	PAR VALUE (BONDS) OR NUMBER OF SHARES (STOCKS)	COST TO COMPANY (Excluding Accrued Interest and Dividends)	CONSIDERATION (Excluding Accrued Interest and Dividends)	BOOK VALUE AT DISPOSAL DATE	INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	PROFIT ON DISPOSAL	LOSS ON DISPOSAL	INTEREST AND DIVIDENDS RECEIVED DURING YEAR†	PAID FOR ACCRUED INTEREST AND DIVIDENDS
229999	TOTAL STOCKS					23,938,862	9,580,764	11,244,255	9,580,764		1,610,269	3,733,670	185,931	154,125	
239999	TOTAL BONDS AND STOCKS					395,247,416	324,659,172	511,056,495	324,864,138	15,068	16,548,567	5,954,701	621,897	5,460,211	3551,284

*The items with reference to each issue of bonds and stocks acquired at public offerings may be totaled in one line and the word "Various" inserted in Columns 2 and 3.
**Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit disposal dates.
***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.
††If bonds are serial issues give amounts maturing each year. Securities acquired and disposed of under a reverse repurchase agreement must be identified.

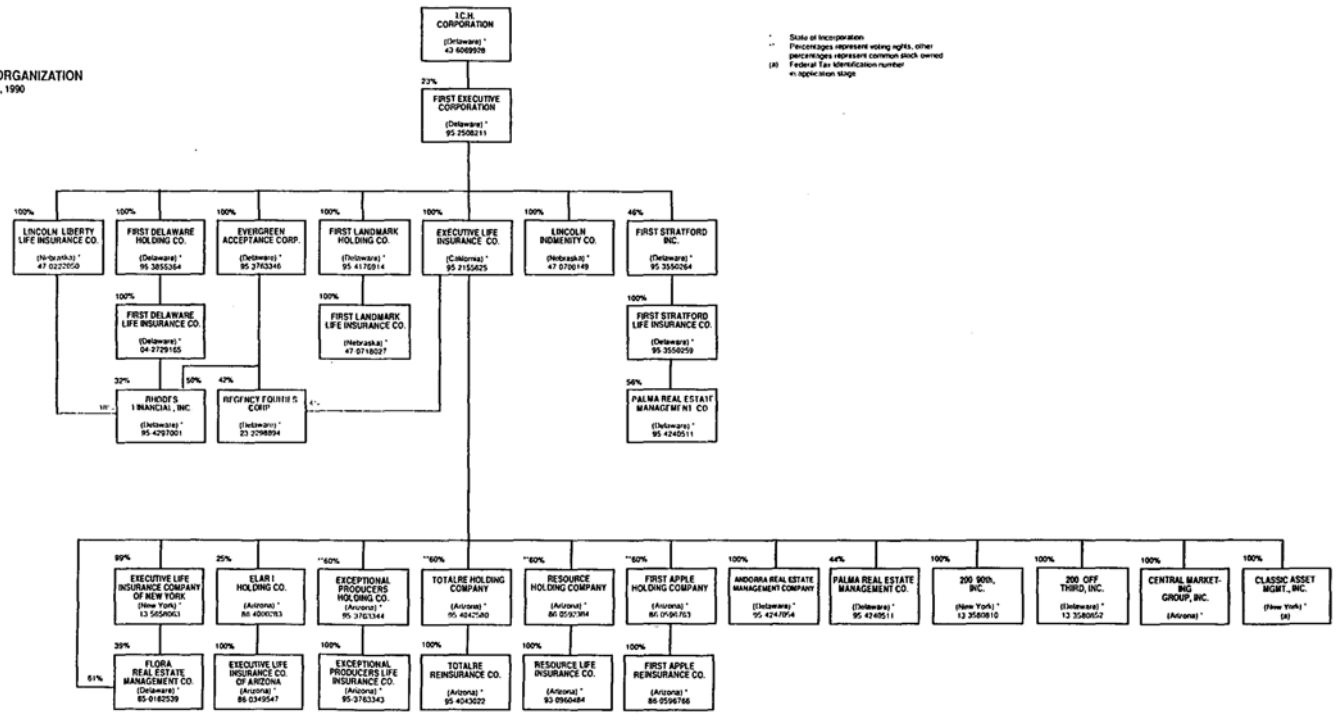
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

NOTE: All insurer members of a Holding Company Group shall prepare a common Schedule for inclusion in each of the individual annual statements and the consolidated Fire and Casualty Annual Statement of the Group.

PART 1 - ORGANIZATIONAL CHART

Attach a chart or listing presenting the identities of and interrelationships between the parent, all affiliated insurers and other affiliates, identifying all insurers as such and listing the Federal Employer's Identification Number for each. The relationship of the Holding Company Group to the ultimate parent (if such parent is outside the reported holding company) should be shown. No non-insurer need be shown if it does not have any activities reported in Part 2 and its total assets are less than one-half of one percent of the total assets of the largest affiliated insurer.

CORPORATE ORGANIZATION
As of December 31, 1990



* State of Incorporation
** Percentages represent voting rights, other percentages represent common stock owned
(a) Federal Tax Identification number in application stage

SCHEDULE Y - (continued)

Note: All insurer members of the Holding Company System shall prepare a common Schedule for inclusion in each of the individual annual statements and the consolidated Fire and Casualty Annual Statement.

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

Include the aggregate of transactions, for the reporting period, within each category involving the parent company (companies), all insurance companies in the Holding Company System, and all other companies in the system with which an insurance company member had a transaction. Exclude: transactions of a non-insurer with an insurance company that are of a routine nature (i.e., the purchase of insurance coverage) and cost allocation transactions that are based upon generally accepted principles of accounting.

1 NAIC Company Code	2 Federal ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/(Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of an Affiliate(s)	8 Management Agreements, Service Contracts (Including Contracts for Services Provided by the Insurer or Purchased by the Insurer from Other Affiliates) and Non-GAAP Cost Sharing Agreements	9 Income/(Disbursements) Incurred Under Reinsurance Agreements	10 Any Other Material Activity not in the Ordinary Course of the Insurer's Business	11 Totals	12 Reinsurance Recoverable/(Payable) on Losses and/or Reserve Credit Taken/(Liability)
63010	95-2155625	Executive Life Insurance Company									
N/A	95-2508211	* /First Executive Corporation							(30,000,000)	(30,000,000)	
61913	13-5658063	* /Executive Life Insurance Company of New York		(50,000,000)		22,500,023				(27,499,977)	
94455	95-3550259	* /First Stratford Life Insurance Company			(380,167,801)		1,044,395	219,076,741		(160,046,665)	333,531,265
93467	04-2729165	* /First Delaware Life Insurance Company						1,717,129		1,717,129	(3,967,748)
65625	47-0222050	* /Lincoln Liberty Life Insurance Company						574,358		574,358	(1,169,803)
89699	86-0349547	* /Executive Life Insurance Company of Arizona						118,177		118,177	48,044,541
94730	95-3763343	* /Exceptional Producers Life Insurance Company						4,308,801		4,308,801	65,043,784
81680	86-0596766	* /First Apple Reinsurance Company						(170,755)		(170,755)	3,233,595
92860	95-4043022	* /Totalre Reinsurance Company						439,330		439,330	969,324
81393	93-0960484	* /Resource Life Insurance Company						(425,829)		(425,829)	1,365,687
74888	47-0718027	* /First Landmark Life Insurance Company						556,220		556,220	
N/A	95-4000283	* /ELAR I Holding Company			(11,131,142)					(11,131,142)	
N/A	95-3763344	* /Exceptional Producers Holding Company	55,955		(4,554,143)					(4,498,188)	
N/A	86-0447215	* /Mt. Diablo Holding Company			100,000					100,000	
N/A	86-0596763	* /First Apple Holding Company	30,000							30,000	
N/A	95-4042580	* /Totalre Holding Company	10,000							10,000	
N/A	86-0592384	* /Resource Holding Company	40,000							40,000	
N/A	95-4123244	* /Real Estate Equities Joint Venture		586,158						586,158	
N/A	95-4115311	* /Olympic Purdue Associates		(3,736,972)						(3,736,972)	
N/A	95-3918922	* /Olympic Butler Associates		1,072,485						1,072,485	
N/A	95-4200524	* /The Signature Group		(15,000,000)						(15,000,000)	
N/A	95-4247054	* /Andorra Real Estate Management Company		(4,018,727)						(4,018,727)	
N/A	95-4240511	* /Palma Real Estate Management Company		(219,000)	(615,000)					(834,000)	
N/A	65-0182539	* /Flora Real Estate Management Company			(31,791,664)					(31,791,664)	
N/A	93-0937673	* /Central Marketing Group, Inc.			(2,500,000)					(2,500,000)	
N/A	13-3580811	* /Classic Asset Mgmt. Inc.			(20,000,000)					(20,000,000)	
N/A		* /Classic Properties Limited Partnership			(139,230,788)					(139,230,788)	
N/A	13-3376402	* /200 90th Associates Limited Partnership			(15,866,916)					(15,866,916)	
N/A	13-3580810	* /200 90th Inc.			(100)					(100)	
N/A	13-3580852	* /200 Off Third Inc.			(100)					(100)	
N/A		* /Real Properties MLP, Limited Partnership			(100,031,106)					(100,031,106)	
61913	13-5658063	Executive Life Insurance Company of New York									
N/A	65-0182539	* /Flora Real Estate Management Company			(19,805,998)					(19,805,998)	
N/A		* /Real Properties MLP, Limited Partnership			(13,384,592)					(13,384,592)	
94455	95-3550259	First Stratford Life Insurance Company									
N/A	95-4240511	* /Palma Real Estate Management Company		(281,000)						(281,000)	
N/A	95-3550264	* /First Stratford, Inc.				(11,360,924)				(11,360,924)	
65625	47-0222050	* /Lincoln Liberty Life Insurance Company						11,195		11,195	(9,039,727)
N/A		* /Real Properties MLP, Limited Partnership			(4,089,847)					(4,089,847)	
93467	04-2729165	First Delaware Life Insurance Company									
N/A		* /Rhodes Financial, Inc.			(7,000,000)					(7,000,000)	
65625	47-0222050	Lincoln Liberty Life Insurance Company									
N/A		* /Rhodes Financial, Inc.			(4,000,000)					(4,000,000)	
19810	47-0700149	Lincoln Indemnity Company									
N/A	95-2508211	* /First Executive Corporation				(3,670,783)				(3,670,783)	
89699	86-0349547	Executive Life Insurance Company of Arizona									
98396	86-0443875	* / Mt. Diablo Life Insurance Company *		(400,000)						(400,000)	
92860	95-4043022	Totalre Reinsurance Company									
N/A	95-4042580	* /Totalre Holding Company	(45,000)							(45,000)	
81393	93-0960484	Resource Life Insurance Company									
N/A	86-0592384	* /Resource Holding Company	(60,000)							(60,000)	
999999 CONTROL TOTALS			30,955	(71,997,056)	(754,069,197)	7,468,316	1,044,395	226,205,367	(30,000,000)	(621,317,220)	438,010,918

NOTE: If the nature of the transactions reported in Part 2 requires explanation with this Schedule, report such in an explanatory note immediately following Part 2.

* 100,000 shares of Mt. Diablo Life Insurance Company $1 par value common stock were converted to 100,000 shares of Executive Life Insurance Company of Arizona $5 par value common stock upon merger of these two Companies effective January 1, 1990.

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Interrogatories

1. Since this statement was last filed, have there been any changes in the values of nonguaranteed elements on new or existing business authorized for illustration by the company? If yes, describe the changes that were made.

   Yes. Illustrations have changed to reflect current declarations by the Company, which have varied throughout the year.

2. Since this statement was last filed, have there been any changes in the values on nonguaranteed elements actually charged or credited? If yes, describe the changes that were made.

   Yes. Interest rates and mortality charges have changed during the year for new and existing contracts.

3. Indicate to what extent any changes described in 1 or 2 vary from the policy and/or general methods and procedures last reported for the affected contracts.

   Not applicable.

4. Are the anticipated experience factors underlying any nonguaranteed elements different from current experience? If yes, describe in general terms the ways in which future experience is anticipated to differ from current experience and the nonguaranteed element factors which are affected by such anticipation.

   Except for interest rates credited to contracts in the future, which depend in part on prevailing market investment yields, no deviation from current experience factors are anticipated.

5. State whether anticipated investment income experience factors are based on (a) a portfolio average approach, (b) an investment generation approach, or (c) other. If (b) or (c), describe the general basis used, including the investment generation groupings.

   Anticipated investment income experience factors are based on (c) other. Our investment portfolio is segmented to support various product lines. Investments in each segment are chosen to meet the characteristics of the underlying liabilities. Interest rates credited to contracts are determined in part by reference to available investment yields in the market, as well as overall portfolio returns of the appropriate portfolio segment.

6. Describe how the company allocates anticipated experience among its various classes of business.

   There is no allocation of anticipated experience.

7. Does the undersigned believe there is a substantial probability that illustrations authorized by the company to be presented on new and existing business cannot be supported by currently anticipated experience? If yes, indicate which classes and explain.

   NO

8. Describe any aspects of the determination of nonguaranteed elements not covered above that involve material departures from the actuarial principles and practices of the American Academy of Actuaries applicable to the determination of nonguaranteed elements.

   Not applicable.

ACTUARIAL OPINION

I, Chong Ping Chan, am the Actuary of Executive Life Insurance Company, and a member of the American Academy of Actuaries. I have examined the actuarial assumptions and methods used in determining nonguaranteed elements for the individual life insurance and annuity policies of the company used for delivery in the United States. The nonguaranteed elements included are those:

i. paid, credited, charged or determined in 1990; and

ii. authorized by the company to be illustrated on new and existing business during 1990.

My examination included such review of the actuarial assumptions and methods of the underlying basic records and such tests of the actuarial calculations as I considered necessary. In my opinion, the nonguaranteed elements described above have been determined in accordance with generally accepted actuarial principles and practices applicable to the determination of nonguaranteed elements, except as described above.

Signature of Actuary

2/25/91

Date

STATEMENT OF ACTUARIAL OPINION

I, Chong Ping Chan, Vice President and Actuary, am an officer of Executive Life Insurance Company and a member of the American Academy of Actuaries and meet its qualification standards to make a public statement of actuarial opinion for the NAIC Life and A&H Annual Statements.

I have examined the actuarial assumptions and the actuarial methods used to determine the items listed below, as shown in the Company's Annual Statement as prepared for filing with State Regulatory Officials as of December 31, 1990.

1. Aggregate Reserves for Life Policies and Contracts
   (Page 3, line 1).....$5,916,489,013
2. Net Deferred and Uncollected Premium
   (Page 2, line 14).....104,210,179
3. Policy and Contract Claims
   (Page 3, lines 4.1 and 4.2).....20,077,586
4. Liability for Guaranteed Interest Contracts
   (Page 3, line 10.2).....3,066,625,666
5. Liability for Deferred Annuity Deposit Funds
   (Page 3, line 10.3).....41,944,689

My examination included such review of the actuarial assumptions and actuarial methods and such tests of the calculations as I considered necessary. In addition, my examination considered the need for cash flow testing, and such tests of cash flows were last performed in 1990 by an outside actuarial firm, Milliman & Robertson, using the 6/30/90 data. We are in the process of performing additional tests, using the 12/31/90 data. But we are unable to complete such tests before the filing of this annual statement.

In my opinion, the amounts shown above:

1. are computed in accordance with commonly accepted actuarial standards consistently applied and are fairly stated in accordance with sound actuarial principles,
2. are based on actuarial assumptions which produce reserves at least as great as those called for in any policy or contract provisions as to reserve basis and method, and are in accordance with all other policy or contract provisions,
3. meet the requirements of the insurance laws of the state of California,
4. make a good and sufficient provision for all unmatured obligations of the Company guaranteed under the terms of its policies,
5. are computed on the basis of assumptions consistent with those used in computing the corresponding items in the annual statement of the preceding year end, except that we have performed an exact CRVM valuation on most of our interest sensitive whole life policies this year instead of the approximation method employed last year, which has resulted in a reduction of about $86 million in life insurance reserve,
6. include provision for all actuarial reserves and related statement items which ought to be established.

.....Chong Ping Chan, FSA, MAAA

Subscribed and sworn to before me this

26 day of February, 1991

Fawzia Mukhi

.....

OFFICIAL SEAL
FAWZIA MUKHI
NOTARY PUBLIC - CALIFORNIA
LOS ANGELES COUNTY
My Comm. Expires June 3, 1994

STATE OF CALIFORNIA)
) ss
County of LOS ANGELES)

Insert proper names of officers and their respective titles, as required by Section 903 or 903.5 of the Insurance Code.

WILLIAM L. SANDERS, SR. VICE PRESIDENT, WILLIAM J. ADAMS, SECRETARY

of the EXECUTIVE LIFE INSURANCE COMPANY (hereinafter called the
Name of Insurer

Insurer), each for himself certifies (or declared) under the penalties of perjury that he is the officer above designated by the title appearing after his name, of the above Insurer;

A. (Annual Statement Affidavit--applicable to all insurers except fraternal benefit societies).

That the attached Annual Statement of the Insurer to the Insurance Commissioner of the State of California for the year ended December 31, 1990, together with the statement (therein contained), of the Insurer's assets and liabilities as of December 31, 1990 with the statement of the Insurer's income and disbursements for the year ended December 31, 1990 and together with all schedules, exhibits, answers, supplements, declarations and explanations thereto annexed or therein contained or referred to, or filed therewith by the Insurer, including all special California schedules and exhibits filed therewith by the Insurer, are full, true and correct statements of the assets and liabilities of the Insurer as of December 31, 1990 of the income and disbursements of the insurer for the year ended December 31, 1990 and of the matters required to be contained in said schedules, special California schedules, exhibits, answers, supplements, declarations and explanations; all according to his best information, knowledge and belief.

B. (Declaration relating to Valuation of Properties and Securities in Annual Statement--applicable to all insurers).

1. That we are acquainted with, and have full knowledge of the valuations of properties and securities used in said Insurer's statement exhibiting its condition and affairs as of December 31, 1990 filed with the Insurance Commissioner of the State of California pursuant to the provisions of the Insurance Code of the State of California.

2. That the said valuations comply with the order of said Insurance Commissioner, set forth in Sec. 2279 et seq. of the California Administrative Code, except as shown in Exhibit 1, if any, attached hereto and made a part hereof.

3. That valuation in accordance with said order of the properties and/or securities shown in said Exhibit 1, if any is impossible, and that the reason or reasons therefore is or are stated in said Exhibit 1.

4. That the basis of valuation of the properties and for securities shown in said Exhibit 1, if any, is described therein.

C. (Verification)

Section 903 of the Insurance Code provides as follows: "The Commissioner shall require statements and reports to be verified as follows: (a) If made by a domestic corporation, by the oaths of any two of the executive officers thereof. (b) If made by an individual or firm, by the oath of such individual or a number of the firm. (c) If made by a foreign insurer, by the oath of the principal executive officer thereof, or manager, residing within the United States."

Section 903.5 of the Insurance Code provides as follows:

"903.5. In any case where an insurer is required by law to file with the commissioner statements or reports respecting its financial condition, income or disbursements, verified or signed by its designated officers, agents, or employees, the commissioner may accept and file the statement or report verified by affidavit of the president or vice-president and the treasurer or secretary of such insurer, in lieu of the verification or signature otherwise prescribed by law."

A "foreign insurer" as the term is used in the above-quoted Section 903 means an insurer NOT organized under the laws of the State of California.

Section 2015.5 of the Code of Civil Procedure provides that the above form of certification or declaration under the penalties of perjury is of like force and effect as a verification under oath.

Dated this 26 of FEBRUARY Year 1991

~~President~~ _____

SR. Vice-President W L Sanders

~~Treasurer~~ _____

Secretary William J. Adams

SAD(F)-49 (8/90)
(Doc. 5321F/21-22)

Annual Statement for the Year 1990 of the Executive Life Insurance Company

Supplement to Exhibit 8

Procedures used to determine nonguaranteed elements for life insurance and annuity contracts

At issuance nonguaranteed elements of life insurance and annuity contracts are determined using estimates of anticipated investment earnings, mortality experience, persistency and expenses. Actual premium levels are set to meet profit objectives with consideration given to competing products in the market.

Redetermination of nonguaranteed elements is based on then prevailing conditions on a prospective basis. Subject to minimum guarantees contained in the contracts, the nonguaranteed elements are established at the Company's discretion.

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year, the Cost, Book and Market Value thereof, the Nature and Amount of all Liens and Encumbrances thereon, Including Interest Due and Accrued, etc.
Report individually each property owned, except that in subdivisions (a) and (c) items with a book value up to $100,000 or one-tenth of one percent of total admitted assets at end of preceding year, whichever is less, may be summarized.

(a) Acquired prior to current year and owned at end of current year (but not then under contract of sale)

No.	1 Location and Description of Property (Nature of encumbrances, if any, including interest due and accrued. State if occupied or leased by company or by a parent, subsidiary or affiliate.)	2 *Date Acquired	3 Year of Last Approval	4 Name of Vendor	5 Amount of Encumbrances	6 ** Cost to Company	7 Book Value Less Encumbrances	8 ++Market Value Less Encumbrances	9 Increase By Adjustment In Book Value During Year	10 Decrease By Adjustment In Book Value During Year	11 +Expended for Additions and Permanent Improvements During Year	12 Amounts Received During Year for Sales of Rights or Privileges	13 Gross Income Less Interest on Incumbrances ***	14 Expended for Taxes, Repairs and Expenses	15 Net Income	16 Amount of Mortgage at the Time of Acquisition of Real Estate	17 Amount of Taxes, Foreclosure Costs and other Expenses Capitalized and Included in Book Value of Real Estate	18 Amount of Past Due and Accrued Interest Capitalized and Included in Book Value of Real Estate	19
500	The Crossings, Corona, CA	P 1989	1990	Corona Apt. Assoc.	17,600,000	18,924,088	869,088	6,835,000	(a)	429,658	8,095		(197,769)	1,320,962	(1,318,731)				
501	Chandler's Bay Club, Kent, WA	P 1989	1990	Bay Club/Wright Assoc. Ltd.	10,959,968	6,440,414	6,015,259	6,860,032	(a)	405,000	246,441		615,185	921,598	(306,413)				
505	Fountains at Flamingo, Las Vegas, NV	P 1989	1990	Ftns. at Flamingo Ltd. Part		15,403,057	15,403,057	15,400,000	(a)	314,400	122,471		1,954,250	721,111	1,233,139				
507	Marino Land, Las Vegas, NV	P 1989	None	Mario Marino		1,688,111	1,688,111	1,688,111	(b)		107,760								
508	Sheridan Ocean Apts.-Phase 1, Dania, FL	P 1989	1989	YMS Dania Associates	10,200,000	16,621,683	2,707,283	3,500,000	(a)	254,400	91,394		132,936	187,768	(54,832)				
750	Olympic/Barrington, Los Angeles, CA	1986	1991	S. Jordan		4,416,089	4,416,089	5,000,000	(a)				396,125	140,244	255,881				
775	Olympic/Sawtelle, Los Angeles, CA	1986	1991	J. Gross		8,159,871	8,159,872	10,799,999	(a)				30,517	156,398	(125,881)				
019999	Summary-Items of less than $25,000 (No.....)		XXX	X X X															
019997	(See Note) Items from $25,000 to $49,999 (No.....)		XXX	X X X															
019998	Items from $50,000 to $99,999 (No.....)		XXX	X X X															
019999	TOTALS, PART 1(a)				38,759,968	81,592,313	41,315,346	57,513,142		1,404,058	575,959		3,131,231	3,306,101	(174,870)				

(b) Acquired during current year and owned at end of current year (but not then under contract of sale)

No.	1 Location and Description of Property	2 *Date Acquired	3 Year of Last Approval	4 Name of Vendor	5 Amount of Encumbrances	6 ** Cost to Company	7 Book Value Less Encumbrances	8 ++Market Value Less Encumbrances	9 Increase By Adjustment In Book Value During Year	10 Decrease By Adjustment In Book Value During Year	11 +Expended for Additions and Permanent Improvements During Year	12 Amounts Received During Year for Sales of Rights or Privileges	13 Gross Income Less Interest on Incumbrances ***	14 Expended for Taxes, Repairs and Expenses	15 Net Income	16 Amount of Mortgage at the Time of Acquisition of Real Estate	17 Amount of Taxes, Foreclosure Costs and other Expenses Capitalized and Included in Book Value of Real Estate	18 Amount of Past Due and Accrued Interest Capitalized and Included in Book Value of Real Estate	19
507	Marino Land-Phase 3, Las Vegas, NV	P 1990	None	S. Bell & Pecos Partners		1,438,034	1,438,034	1,438,034	(b)				(27,833)	1,686	(29,519)				
506	Sheridan Ocean Apts.-Comm.Land, Dania, FL	P 1990	None	YMS Dania Associates		3,325,235	3,325,235	3,325,235	(b)										
508	Sheridan Ocean Apts.-Phase 2, Dania, FL	P 1990	None	YMS Dania Associates		5,604,650	5,604,650	5,604,650	(b)	31,050									
509	Port Royale-Phase 1, Broward County, FL	P 1990	1990	Apts. of Pt Royale Ltd. Par	16,000,000	16,526,000	4,525,633	4,525,000	(a)	216,200	167,340		(346,347)	189,278	(535,625)				
510	Jonathans Landing, Kent, WA	P 1990	1990	Jon. Lndg. Assoc. Ltd. Par	21,000,000	28,534,044	4,530,044	4,525,000	(a)	404,000	55,379		704,566	1,173,032	(468,466)				
760	20 Acres, Vera Canyon Dr., Malibu, CA	P 1990	None	D. & K. Macdougall		1,461,404	1,461,404	1,461,404	(b)					116,764	(116,764)				
781	40 Acres, Vera Canyon Dr., Malibu, CA	P 1990	None	Woodward & Hoyt		1,488,091	1,488,091	1,488,091	(b)					20,198	(20,198)				
029999	TOTALS, PART 1(b)				36,000,000	54,622,308	17,971,057	19,342,714		651,250	222,719		330,388	1,400,948	(1,070,560)				
039999	TOTALS, PART 1(a) and (b)				74,759,968	136,214,621	59,286,403	76,855,856		2,055,308	798,678		3,461,619	4,707,049	(1,245,430)	X X X	X X X	X X X	

(c) Acquired prior to current year and owned under contract of sale at end of current year

No.	1 Location and Description of Property	2 *Date Acquired	3 Year of Last Approval	4 Name of Vendor	5 Amount of Encumbrances	6 ** Cost to Company	7 Book Value Less Encumbrances	8 ++Market Value Less Encumbrances	9 Increase By Adjustment In Book Value During Year	10 Decrease By Adjustment In Book Value During Year	11 +Expended for Additions and Permanent Improvements During Year	12 Amounts Received During Year for Sales of Rights or Privileges	13 Gross Income Less Interest on Incumbrances ***	14 Expended for Taxes, Repairs and Expenses	15 Net Income	16 Amount of Mortgage at the Time of Acquisition of Real Estate	17 Amount of Taxes, Foreclosure Costs and other Expenses Capitalized and Included in Book Value of Real Estate	18 Amount of Past Due and Accrued Interest Capitalized and Included in Book Value of Real Estate	19
049996	Summary-Items of less than $25,000 (No.....)		XXX	X X X															
049997	(See Note) Items from $25,000 to $49,999 (No.....)		XXX	X X X															
049998	Items from $50,000 to $99,999 (No.....)		XXX	X X X															
049999	TOTALS, PART 1 (c)																		

(d) Acquired during current year and owned under contract of sale at end of current year

No.	1 Location and Description of Property	2 *Date Acquired	3 Year of Last Approval	4 Name of Vendor	5 Amount of Encumbrances	6 ** Cost to Company	7 Book Value Less Encumbrances	8 ++Market Value Less Encumbrances	9 Increase By Adjustment In Book Value During Year	10 Decrease By Adjustment In Book Value During Year	11 +Expended for Additions and Permanent Improvements During Year	12 Amounts Received During Year for Sales of Rights or Privileges	13 Gross Income Less Interest on Incumbrances ***	14 Expended for Taxes, Repairs and Expenses	15 Net Income	16 Amount of Mortgage at the Time of Acquisition of Real Estate	17 Amount of Taxes, Foreclosure Costs and other Expenses Capitalized and Included in Book Value of Real Estate	18 Amount of Past Due and Accrued Interest Capitalized and Included in Book Value of Real Estate	19
059999	TOTALS, PART 1(d)															X X X	X X X	X X X	
069999	TOTALS, PART 1(c) and (d)															X X X	X X X	X X X	
079999	GRAND TOTALS, PART 1				74,759,968	136,214,621	59,286,403	76,855,856		2,055,308	798,678		3,461,619	4,707,049	(1,245,430)	X X X	X X X	X X X	

Contract Sale Price: Total | Due to Date under Contract | Actually Paid to Date | Due Current Year and Unpaid

* Under parts (b) and (d) omit date acquired but indicate how acquired, by: f, foreclosure; p, purchase; t, trade.
** Include cost of acquiring title and all amounts expended for additions and permanent improvements to and of current year, less all amounts received for sales up to end of current year. If acquired by foreclosure, include all amounts expended for taxes, repairs and improvements in excess of the income of the property other than interest, prior to the date of acquiring title.

\+Report only those amounts expended after acquiring title, including reductions in encumbrances.
\# Include any increases in encumbrances.
++State basis on which market value was determined (a) appraised value, if available; (b) book value .....
***State rent received for space occupied by Company (give items and amounts) None .....

CLASSIFICATION
Showing the total amount of Real Estate owned in each State and Foreign Country

1 State	Market Value 2 Farm Properties	Market Value 3 Other than Farm Properties	1 State	Market Value 2 Farm Properties	Market Value 3 Other than Farm Properties	1 State	Market Value 2 Farm Properties	Market Value 3 Other than Farm Properties	4 Foreign Country	Market Value 5 Farm Properties	Market Value 6 Other than Farm Properties
Florida		10,930,185	Washington		14,015,032						
California		43,484,434									
Nevada		18,526,145									
089999 TOTALS								76,855,856	X X X		

Note: Groupings under Summary to be used only for items which are less than one-tenth of one percent of total admitted assets at end of preceding year.

1688

SCHEDULES SUPPORTING
ANNUAL STATEMENT

OF THE

EXECUTIVE
Life Insurance Company

of

LOS ANGELES

in the

STATE OF CALIFORNIA

TO THE

Insurance Department

OF THE

STATE OF

CALIFORNIA

FOR THE YEAR ENDED
DECEMBER 31, 1990

1990

428

LIFE AND ACCIDENT AND HEALTH

1990

EXECUTIVE LIFE INSURANCE COMPANY

SCHEDULES SUPPORTING ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 1990

NAIC Group Code	573
NAIC Company Code	63010
Employer's ID Number	95-2155625

SCHEDULE A - PART 2

Showing all Real Estate SOLD during the Year, Including Payments during the Year on "Sales under Contract"
Report individually each property sold except as indicated below.

No.	1 Location and Description of Property or Nature of Additions and Improvements (Nature of encumbrances, if any, including interest due and accrued)	2 *Date Purchased	3 Name of Vendor	4 Date Sold	5 Name of Purchaser	6 **Cost to Company	7 Increase by Adjustment in Book Value during Year	8 Decrease by Adjustment in Book Value during Year	9 +Expended for Additions and Permanent Improvements during Year	10 ++Book Value at Date Of Sale Less Encumbrances	11 @Amounts Received During Year for Sales of Rights or Privileges	12 "All Other Amounts Received Including Payments on Sales under Contract	13 Profit on Sale	14 Loss on Sale	15 Gross Income during Year Less Interest on Encumbrances	16 Expended for Taxes, Repairs and Expenses during Year
	(a) Sold during current year but acquired prior to current year															
420	Sherbourne Dr., W.Hollywood, CA	X X X	X X X	7/6/90	Rosewood, Ltd.	1,031,273			69,172	1,031,273		1,100,000	68,727			
430	Franklin St., San Fransisco, CA	X X X	X X X	3/7/90	D. McKenzie & E. Stokes	1,436,918			58,112	1,436,918		992,000		444,918		
790	Specht Ranch, Malibu, CA	X X X	X X X	4/9/90	M. Rosenthal	905,293			2,023	905,293		1,077,512	172,219			
		X X X	X X X													
		X X X	X X X													
		X X X	X X X													
		X X X	X X X													
		X X X	X X X													
		X X X	X X X													
		X X X	X X X													
		X X X	X X X													
		X X X	X X X													
		X X X	X X X													
		X X X	X X X													
		X X X	X X X													
		X X X	X X X													
		X X X	X X X													
		X X X	X X X													
019998	Summary-Payments during the year under sales contract															
019999	TOTALS, PART 2(a)					3,373,484			129,307	3,373,484		3,169,512	240,946	444,918		
	(b) Sold during current year, acquired during current year															
					NONE											
029998	Summary-Payments during the year under sales contract															
029999	TOTALS, PART 2(b)															
039999	GRAND TOTALS, PART 2					3,3,3,484			129,307	3,373,484		3,169,512	240,946	444,918		

* Under part (b) indicate how acquired, by: f, foreclosure; p, purchase; t, trade.
** Include cost of acquiring title and all amounts expended for additions and permanent improvements to end of current year, less all amounts received for sales up to end of current year. If acquired by foreclosure, include all amounts expended for taxes, repairs and improvements prior to the date of acquiring title.
In reporting Sales under Contract, include payments received during the current year only.
\+ Report only those amounts expended after acquiring title, including reductions in encumbrances.
++ In case of Sales under Contract, include payments received during current year only, until Book Value per Part 1 is exhausted.

\# Include any increases in encumbrances
" Indicate payments on "Sales under Contract" by inserting letter "P" after the number of the parcel.
Rates of interest under contracts of sale of real estate? Maximum ..... Minimum .....
State amount of commissions paid for sale of real estate $59,520 and column in which the same is included .... 12 .... .

SCHEDULE A - Verification Between Years

1. Book value, December 31, previous year (Exhibit 13, Item 4, Col. 1)			45,387,621
2. Increase, by adjustment: (a) Grand total, Part 1, Col. 9			
(b) Grand total, Part 2, Col. 7			
(c) Total increase (Exhibit 4, Item 4, col. 1)			
3. Cost of acquired: (a) Part 1 (b), Col. 6 net of encumbrances	18,622,308		
(b) Part 1 (d), Col. 6 net of encumbrances			
(c) Part 2 (b), Col. 6 net of encumbrances			
(d) Total acquired		18,622,308	
4. Cost of permanent improvements: (a) Part 1 (a), Col. 11	575,959		
(b) Part 1 (c), Col. 11			
(c) Part 2 (a), Col. 9	129,307		
(d) Total improvements		705,266	
5. Profit on sales, Grand total, Part 2, Col. 13 (Exhibit 4, Item 4, Col. 2)		240,946	19,568,520
6. Total			64,956,141
7. Decrease, by adjustment: (a) Grand total, Part 1, Col. 10	2,055,308		
(b) Grand total, Part 2, Col. 8			
(c) Total decrease (Exhibit 4, Item 4, Col. 3 plus **footnote amount for depreciation on real estate)		2,055,308	
8. Received on sales: (a) Part 1 (a), Col. 12			
(b) Part 1 (c), Col. 12			
(c) Part 2 (a), Col. 11			
(d) Grand total, Part 2, Col. 12	3,169,512		
(e) Total received		3,169,512	
9. Loss on sales, Grand total, Part 2, Col. 14 (Exhibit 4, Item 4, Col. 4)		444,918	5,669,738
10. Book value, December 31, current year (Exhibit 13, Item 4, Col. 1)			59,286,403

*ANALYSIS OF BOOK VALUE OF REAL ESTATE ACQUIRED IN SATISFACTION OF MORTGAGE INDEBTEDNESS

	1 Real estate not under contract of sale	2 %	3 Real estate under contract of sale	4 %	5 Total	6 %
1. Amount of mortgages at time of acquisition as real estate						
2. Taxes, foreclosure costs and other expenses capitalized and included in book value at time of acquisition as real estate						
3. Past due and accrued interest capitalized and included in book value						
4. Capitalized expenditures for additions and permanent improvements						
5. Gross increases by adjustment in book value						
6. Aggregate write-ins for increases						
7. Subtotals		XXXX		XXXX		XXXX
DEDUCT:						
8. Gross decreases by adjustment in book value	XXXX	XXXX				
9. Payments received on contracts of sale						
10. Amounts received for sales of rights or privileges						
11. Net increases in encumbrances						
12. Aggregate write-ins for decreases						
13. Total deductions		XXXX		XXXX		XXXX
14. Book value, end of current year, of properties acquired in satisfaction of mortgage indebtedness		100%		100%		100%
15. Book value, end of current year, of properties occupied by the company						
16. Book value, end of current year, of investment real estate	59,286,403				59,286,403	
17. Grand totals (Exhibit 13, Line 4, Col. 1)	59,286,403				59,286,403	
DETAILS OF WRITE-INS AGGREGATED AT LINE 6 FOR INCREASES						
0601.						
0602.						
0603.						
0604.						
0605.						
0698. Summary of remaining write-ins for line 6 from overflow page						
0699. Totals (Lines 0601 thru 0605 plus 0698) (Schedule A, Line 6)						
DETAILS OF WRITE-INS AGGREGATED AT LINE 12 FOR DECREASES						
1201.						
1202.						
1203.						
1204.						
1205.						
1298. Summary of remaining write-ins for line 12 from overflow page						
1299. Totals (Lines 1201 thru 1205 plus 1298) (Schedule A, Line 12)						

* Only real estate acquired in satisfaction of mortgage indebtedness shall be included on Lines 1 through 13.

SCHEDULE B - PART 1 - SECTION 1

Summary of Long-Term Mortgage Loans (including foreclosed liens subject to redemption) Owned at December 31 of Current Year and changes therein during the year

	Farm Mortgages		Other than Farm Mortgages				
	1 Purchase Money**	2 Other	3 Insured or Guaranteed Under F.H.A.,N.H.A. or V.A.	4 Purchase Money**	5 All Other	6 Total	
1. Book value of mortgages owned, December 31st of previous year			52,548	358,868	31,198,075	31,609,491	1.
2. Loans in cash or granted on disposal of real estate							2.
3. Cost of mortgages, insured and other, purchased					3,019,000	3,019,000	3.
4. Additional cash loaned on of refunded mortgages*							4.
5. Interest covered by increase in, or refunding of, mortgages							5.
6. Taxes covered by increase in, or refunding of, mortgages							6.
7. Other items covered by increase in, or refunding of, mortgages							7.
8. Accrual of discount on mortgages purchased							8.
9. Transfers							9.
10. Aggregate write-ins for increases							10.
11. Totals			52,548	358,868	34,217,075	34,628,491	11.
12. Payments on principal including cash on mortgages refunded			14,354	317,868	7,118,910	7,451,132	12.
13. Mortgages foreclosed and transferred to real estate							13.
14. Mortgages on properties acquired by deed, in lieu of foreclosure, and transferred to real estate							14.
15. Decrease in book value of mortgages refunded or by adjustment in book value of mortgages							15.
16. Amortization of premium on mortgages purchased							16.
17. Transfers							17.
18. Aggregate write-ins for decreases							18.
19. Total Deductions			14,354	317,868	7,118,910	7,451,132	19.
20. Book value of mortgages owned, end of year, per Exhibit 13, Line 3, Col. 1			38,194	41,000	27,098,165	27,177,359	20.
DETAILS OF WRITE-INS AGGREGATED AT LINE 10 FOR INCREASES							
1001.							1001.
1002.							1002.
1003.							1003.
1004.							1004.
1005.							1005.
1098. Summary of remaining write-ins for line 10 from overflow page							1098.
1099. Totals (Lines 1001 thru 1005 plus 1098) (Schedule B, Line 10)							1099.
DETAILS OF WRITE-INS AGGREGATED AT LINE 18 FOR DECREASES							
1801.							1801.
1802.							1802.
1803.							1803.
1804.							1804.
1805.							1805.
1898. Summary of remaining write-ins for line 18 from overflow page							1898.
1899. Totals (Lines 1801 thru 1805 plus 1898) (Schedule B, Line 18)							1899.

* Where refunding or extension involves the advance of no additional cash, no entry should be made.

SCHEDULE B - PART 1 - SECTION 2

Summary of Long-Term Mortgage Loans (including foreclosed liens subject to redemption) Owned at December 31 of Current Year in each State and Foreign Country

1 State or Foreign Country	Farm Mortgages						Other Than Farm Mortgages												
	2 Purchase Money**		3 Other		4 Total Farm		5 Insured or Guaranteed by Federal Housing Administration or Under National Housing Act (Canada)		6 Insured or Guaranteed by Veterans Administration (exclusive of any portion insured by F.H.A.)		7 Purchase Money**		8 All Other		9 Total Other Than Farm		10 Grand Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
California													14	27,073,378	14	27,073,378	14	27,073,378
Hawaii											1	41,000	2	24,787	3	65,787	3	65,787
Oregon							17	38,194							17	38,194	17	38,194
999999 TOTALS							17	38,194			1	41,000	16	27,098,165	34	27,177,359	34	27,177,359

** A purchase money mortgage is understood to be one which represents a part of the consideration received on sale of property owned by the company (Mortgagee).

General Interrogatory

1. Are any investments other than mortgage loans, such as ground rents, included in Schedule B? Answer: ..... No .....

SCHEDULE B - PART 2 - SECTION 1

Long-Term Mortgages owned at December 31 of Current Year upon which interest is not overdue more than three months, which are not in process of foreclosure or in course of voluntary conveyance to the company. Show individually those which exceed $1,000,000 or 1/1 % of admitted assets December 31 preceding year, whichever is smaller, and others upon which taxes, assessments or other liens are delinquent more than one year, and, with appropriate comment, those where mortgagor is an officer, director, subsidiary or affiliate, classified by States in each sub-section. All others may be summarized.

1 Number	2 State and County or City	3 Year Given	4 Amount of Principal Indebtedness at End of Year	5 Book Value	6 Increase by Adjustment in Book Value During Year	7 Decrease by Adjustment in Book Value During Year	8 ** Interest Due and Unpaid	9 Unpaid Taxes *	10 Value of Land and Buildings	11 Comment
	FARM MORTGAGES — PURCHASE MONEY									
				NONE			XXXXXXXXXXX			
019999	TOTALS						XXXXXXXXXXX		XXXXXXXXXXXX	XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX
	FARM MORTGAGES — OTHER THAN PURCHASE MONEY									
				NONE			XXXXXXXXXXX			
029999	TOTALS						XXXXXXXXXXX		XXXXXXXXXXXX	XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX
	CITY MORTGAGES — INSURED OR GUARANTEED									
17	Oregon — Various	Various	38,194	38,194			XXXXXXXXXXX		226,805	FNA
039999	TOTALS		38,194	38,194			XXXXXXXXXXX		XXXXXXXXXXXX	XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX
	CITY MORTGAGES — PURCHASE MONEY									
1	Hawaii — Honolulu	1986	41,000	41,000			XXXXXXXXXXX		48,410	
049999	TOTALS		41,000	41,000			XXXXXXXXXXX		XXXXXXXXXXXX	XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX
	CITY MORTGAGES — ALL OTHER									
1	California — Los Angeles County	1985	1,525,082	1,525,082			XXXXXXXXXXX		1,600,000	
8	California — Los Angeles County	Various	1,303,210	1,303,210			XXXXXXXXXXX		16,090,000	
1	California — Los Angeles County	1989	16,829,656	16,829,656			XXXXXXXXXXX		25,017,000	
2	Hawaii — Honolulu	1969	24,787	24,787			XXXXXXXXXXX		136,518	
1	California — Ventura County	1987	2,042,357	2,042,357			XXXXXXXXXXX		11,570,000	
1	California — Ventura County	1987	3,240,000	3,240,000			XXXXXXXXXXX		19,350,000	
1	California — San Francisco County	1990	740,535	740,535			XXXXXXXXXXX		1,600,000	
1	California — Los Angeles County	1990	1,392,137	1,392,137			XXXXXXXXXXX		4,800,000	
059999	TOTALS		27,098,165	27,098,165			XXXXXXXXXXX		XXXXXXXXXXXX	XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX
069999	GRAND TOTALS		27,177,359	27,177,359					XXXXXXXXXXXX	XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX

* Report all taxes unpaid by mortgagor, if any taxes are unpaid more than one year from date when penalty attaches.
**Show grand total only.

Schedule B - Part 2 - Section 2

NONE

Schedule B - Part 2 - Section 3

NONE

Schedule B - Part 3

NONE

SCHEDULE BA - PART 1

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

1 Number of Units and Description*	2 Year Acquired	3 Lessee or Location	4 Amount of Encumbrances	5 Cost to Company	6 Book Value at December 31, Less Encumbrances	7 Statement Value at December 31	8 Market or Investment Value at December 31, Less Encumbrances	9 Additions to or (Reductions) in Investment +	10 (Decrease) or Increase by Adjustment in Book Value During Year #	11 Gross Income Received During Year	12 Net Income Received During Year ~	13 Amounts Accrued at December 31 ~~	14 Amounts Past Due at December 31 ~~
Thrift Mortgage Acceptance Corporation	1986	San Francisco, CA		5,161,379	5,161,379	5,161,379	5,161,379	(383,217)		626,917	626,917		
Checker Motors Co., L. P.	1986	Kalamazoo, MI		45,605,714	45,605,714	45,605,714	45,605,714	1,669,281		5,069,089	5,069,089		
Motel Investments, L.P.	1986	Beverly Hills, CA		420,000									
PAH, L. P.	1986	Beverly Hills, CA		17,579,045	17,579,045	17,579,045	17,579,045	(38,895)		(38,895)	(38,895)		
Kenner/Joanna Partners, L. P.	1986	New York, NY		125,249	125,249	125,249	125,249						
Kenner/Bentley Partners, L. P.	1986	New York, NY		20,959	20,959	20,959	20,959	(475,238)		80,448	80,448		
Twin Jay Limited Partnership — Real Estate	1987	Miami, FL		263,198	263,198	263,198	263,198	189,742		194,742	194,742		
Norauto Limited Partnership	1988	Columbus,OH		1	1	1	1	(139,963)		(139,963)	(139,963)		
KBK Partners L. P.	1988	New York, NY		2,250	2,250	2,250	2,250						
First JAS Limited Partners	1988	Columbus,OH		297,951	297,951	297,951	297,951	(72,047)		(72,047)	(72,047)		
Thompson Capital Partners, L. P.	1988	Dallas, TX		3,000,000	3,000,000	3,000,000	3,000,000						
TWC Special Credits Fund	1988	Los Angeles, CA		9,339,408	9,339,408	9,339,408	9,339,408	1,937,590		1,340	1,340		
Richard C. Blum & Associates — NWA Partners, L. P.	1989	San Francisco, CA		21,495,821	21,495,821	21,495,821	21,495,821	1,447,627		1,447,627	1,447,627		
200 90TH Associates Limited Partnership — Real Estate	1986	Hartford, CT		15,866,917	15,866,917	15,866,917	15,866,917	15,250,764		(616,152)	(616,152)		
Olympic Butler Associates — Real Estate	1982	Los Angeles, CA		779,395	779,395	779,395	779,395	(639,462)		433,023	433,023		
Olympic Butler Associates — Leasehold Improvements	1982	Los Angeles, CA		9,212,710	3,462,878	0	0		(1,248,888)				
Classic Properties Ltd. Partnership — Real Estate	1985	New York, NY		139,230,788	139,230,788	139,230,788	139,230,788	139,230,787					
Real Estate Equities Joint Venture — Real Estate	1987/1988/1989	Los Angeles, CA		106,991,249	106,991,249	124,054,285	124,054,285	(586,158)					
Olympic Purdue Associates — Real Estate	1987/1988	Los Angeles, CA		51,417,416	51,417,416	51,417,416	51,417,416	4,638,553		901,581	901,581		
The Signature Group — Real Estate	1989	Los Angeles, CA		68,962,230	68,962,230	68,962,230	68,962,230	16,093,682		1,093,682	1,093,682		
Real Properties NLP, L. P. — Real Estate	1990	Los Angeles, CA		107,285,443	107,285,443	107,285,443	107,285,443	7,254,337		7,254,337	7,254,337		
Contribution Certificate	1987	Executive Life Ins. Company Of New York		130,974,500	130,974,500	130,974,500	130,974,500						
079999 TOTALS				734,031,623	727,861,791	741,461,949	741,461,949	185,377,383	(1,248,888)	16,235,729	16,235,729		

* Give detailed description of investment and underlying security (footnotes may be used to describe leases for each class in the aggregate). Indicate statutory category of investment, i.e., real estate, mortgage, security, or other. Include in this Schedule, showing subtotals by class and grand total for all classes: (1) All loans on or investments in oil and gas production payments except those listed in Schedule D, Part 1 or Schedule DA; (2) All Transportation Equipment; (3) Timber Deeds; (4) Mineral Rights carried as admitted assets; (5) Motor Vehicle Trust Certificates; (6) Any other class of admitted investment not clearly includable in other statement schedules.

+Include additional investments made, or portion of investment repaid.
#Include depreciation on real estate and transportation equipment, etc., amortization of premium and accrual of discount if applicable.
~After appropriate reduction for interest paid to manufacturer during year and depletion and amortization of mineral rights.
~~After appropriate reduction for due and accrued interest payable to manufacturers.

SCHEDULE BA - VERIFICATION BETWEEN YEARS

1. Book value of other invested assets (Exhibit 13, Line 9, previous year)		444,981,130
2. Cost of acquisitions during year:		
(a) Column 5, Part 2	100,031,106	
(b) Column 9, Part 1	187,712,363	
(c) Column 7, Part 3		287,743,469
3. Increase by adjustment during year:		
(a) Column 10, Part 1		
(b) Column 8, Part 3		
4. Profit on disposition, Column 9, Part 3		
5. Total		732,724,599
6. Deduct consideration on disposition, Column 5, Part 3		
7. Reductions in investment during year:**		
(a) Column 9, Part 1	2,334,980	
(b) Column 7, Part 3	1,278,941	3,613,921
8. Decrease by adjustment during year:		
(a) Column 10, Part 1	1,248,888	
(b) Column 8, Part 3		1,248,888
9. Loss on disposition, Column 10, Part 3		
10. Book value of other invested assets (Exhibit 13, Line 9, current year)		727,861,790

**Cash payments on account of capital, e.g., depletion and amortization of Mineral Rights.

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED During Current Year

1 Number of Units and Description*	2 Date Acquired	3 Lessee or Location	4 Cost to Company	5 Consideration Paid During Current Year	6 Name of Vendor
Real Properties MLP, Limited Partnership — Real Estate	Various	Los Angeles, CA	100,031,106	100,031,106	Exchange of Schulman and Postal Management bonds
079999 TOTALS			100,031,106	100,031,106	X X X

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED OF During Current Year

1 Number of Units and Description*	2 Date Disposed of	3 Lessee or Location	4 Name of Purchaser or Nature of Disposition	5 Consideration	6 Book Value at Date of Sale	7 Additions to or (Reductions) in Investment	8 (Decrease) or Increase by Adjustment in Book Value During Year	9 Profit on Sale	10 Loss on Sale	11 Net Income
Carlyle Investors VIII, L.P. Notes Receivable	06/30/90 Various	San Francisco, CA First Securities Group	Principal Reduction		1,250,000 28,941	(1,250,000) (28,941)				241
079999 TOTALS					1,278,941	(1,278,941)				241

* Include in this Schedule, showing subtotals by class and grand total for all classes: (1) All loans on or investments in oil and gas production payments except those listed in Schedule D, Part 1 or Schedule DA; (2) All Transportation Equipment; (3) Timber Deeds; (4) Mineral Rights carried as admitted assets; (5) Motor Vehicle Trust Certificates; (6) Any other class of admitted investment not clearly includable in other statement schedules.

SCHEDULE C - PART 1

NONE

SCHEDULE C - PART 2

NONE

SCHEDULE C - PART 3

NONE

SCHEDULE C - PART 4

NONE

SCHEDULE D-SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

1 Description		2 Book Value	3 +Market Value (Excluding accrued interest)	4 Actual Cost (Excluding accrued interest)	5 Par Value of Bonds	6 *Amortized or Investment Value
BONDS						
Governments (Including all obligations guaranteed by governments)	1. United States	112,574,934	114,670,468	111,819,348	123,750,080	112,574,934
	2. Canada					
	3. Other Countries	20,000	17,400	20,000	20,000	20,000
	4. Totals	112,594,934	114,687,868	111,839,348	123,770,080	112,594,934
States, Territories and Possessions (Direct and guaranteed)	5. United States	289,278	278,800	287,814	290,000	289,278
	6. Canada					
	7. Other Countries					
	8. Totals	289,278	278,800	287,814	290,000	289,278
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States	149,025	139,250	147,875	150,000	149,025
	10. Canada					
	11. Other Countries					
	12. Totals	149,025	139,250	147,875	150,000	149,025
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	56,064,924	56,116,684	55,759,047	56,930,894	56,064,924
	14. Canada					
	15. Other Countries					
	16. Totals	56,064,924	56,116,684	55,759,047	56,930,894	56,064,924
Railroads (unaffiliated)	17. United States					
	18. Canada	10,449,799	10,431,988	10,802,603	10,056,698	10,449,799
	19. Other Countries					
	20. Totals	10,449,799	10,431,988	10,802,603	10,056,698	10,449,799
Public Utilities (unaffiliated)	21. United States	49,689,027	21,824,493	48,574,486	58,635,000	49,689,027
	22. Canada					
	23. Other Countries					
	24. Totals	49,689,027	21,824,493	48,574,486	58,635,000	49,689,027
Industrial and Miscellaneous (unaffiliated)	25. United States	7,200,393,514	5,332,481,420	6,828,603,563	7,897,144,934	6,522,574,677
	26. Canada					
	27. Other Countries					
	28. Totals	7,200,393,514	5,332,481,420	6,828,603,563	7,897,144,934	6,522,574,677
Parent, Subsidiaries, and Affiliates	29. Totals					
	30. TOTAL BONDS	*7,429,630,501*	*5,535,960,503*	*7,056,014,736*	*8,146,977,606*	*6,751,811,664*
PREFERRED STOCKS						
Railroads (unaffiliated)	31. United States					
	32. Canada					
	33. Other Countries					
	34. Totals					
Public Utilities (unaffiliated)	35. United States	6,033,047	2,186,568	6,033,047		
	36. Canada					
	37. Other Countries					
	38. Totals	6,033,047	2,186,568	6,033,047		
Banks, Trust and Insurance Companies (unaffiliated)	39. United States	5,895,837	5,895,837	5,895,837		
	40. Canada					
	41. Other Countries					
	42. Totals	5,895,837	5,895,837	5,895,837		
Industrial and Miscellaneous (unaffiliated)	43. United States	334,249,009	213,191,026	334,249,009		
	44. Canada					
	45. Other Countries					
	46. Totals	334,249,009	213,191,026	334,249,009		
Parent, Subsidiaries, and Affiliates	47. Totals	2,161,000	2,161,000	2,161,000		
	48. TOTAL PREFERRED STOCKS	*348,338,893*	*223,434,431*	*348,338,893*		
COMMON STOCKS						
Railroads (unaffiliated)	49. United States					
	50. Canada					
	51. Other Countries					
	52. Totals					
Public Utilities (unaffiliated)	53. United States	706,355	88,824	706,355		
	54. Canada					
	55. Other Countries					
	56. Totals	706,355	88,824	706,355		
Banks, Trust and Insurance Companies (unaffiliated)	57. United States	14,184,760	16,548,043	14,184,760		
	58. Canada					
	59. Other Countries					
	60. Totals	14,184,760	16,548,043	14,184,760		
Industrial and Miscellaneous (unaffiliated)	61. United States	225,923,869	126,993,732	225,923,869		
	62. Canada					
	63. Other Countries					
	64. Totals	225,923,869	126,993,732	225,923,869		
Parent, Subsidiaries, and Affiliates	65. Totals	320,993,145	136,353,358	320,993,145		
	66. TOTAL COMMON STOCKS	*561,808,129*	*279,983,957*	*561,808,129*		
	67. Total Stocks	910,147,022	503,418,388	910,147,022		
	68. Total Bonds and Stocks	8,339,777,523	6,039,378,891	7,966,161,758		

+For certain bonds, values other than actual market may appear in this column (See Schedule D, Part 1, for details). Statement Value for Preferred Stocks.
The aggregate value of bonds which are valued at other than actual market is $3,000,871,223
*Companies, societies, and associations which do not amortize their bonds should leave this column blank.

SCHEDULE D-VERIFICATION BETWEEN YEARS

1. Book value of bonds and stocks, per Items 1 & 2, Col. 1, Exhibit 13, previous year		11,008,967,318
2. Cost of bonds and stocks acquired, Col. 5, Pt. 3		1,596,475,654
3. Increase by adjustment in book value:		
(a) Col. 10, Part 1	127,200,830	
(b) Col. 9, Pt. 2, Sec. 1		
(c) Col. 8, Pt. 2, Sec. 2		
(d) Col. 9, Part 4	17,525,185	144,726,015
4. Profit on disposal of bonds and stocks, Col. 11, Pt.4		139,182,107
5. Total		12,889,351,094
6. Deduct consideration for bonds and stocks disposed of, Col. 5, Part 4		4,136,951,943
7. Decrease by adjustment in book value:		
(a) Col. 11, Part 1	5,601,683	
(b) Col. 10, Part 2, Sec. 1		
(c) Col. 9, Part 2, Sec. 2		
(d) Col. 10, Part 4	263,437,764	269,039,447
8. Loss on disposal of bonds and stocks, Col. 12, Part 4		143,582,179
9. Book value of bonds and stocks, per Items 1 and 2, Col. 1, Exhibit 13, current year		8,339,777,525

FORM FOR CALCULATING MANDATORY SECURITIES VALUATION RESERVE

(Section 5(D) of NAIC's Valuation of Securities Procedures and Instructions for Bonds and Stocks)
DATA FROM ANNUAL STATEMENT OF BONDS AND STOCKS OWNED

Bond and Preferred Stock Reserve Component

Bond and Preferred Stock Component as of December 31 of preceding year ..... 449,656,820 A

Maximum Bond and Preferred Stock Component as of December 31 of current year (See B8.1 below) 948,085,206 A.1

Ratio of component to maximum component (Line A divided by Line A.1, carried to three decimals) 0.474 A.2

Maximum and annual increment for current year:

	(a) Statement Value	(b) Maximum Reserve Factor	(c) Maximum Amount (a) x (b)	(d) Annual Increment Reserve Factor	(e) Annual Increment Amount (a) x (d)	
Bonds in 1% maximum reserve class	769,844,472	.01	7,698,445	.0005	384,922	B.1
Bonds in 2% maximum reserve class	74,219,020	.02	1,484,380	.001	74,219	B.2
Bonds in 5% maximum reserve class	420,810,121	.05	21,040,506	.0025	1,052,025	B.3
Bonds in 10% maximum reserve class	3,077,308,791	.10	307,730,879	.005	15,386,544	B.4
Bonds in 20% maximum reserve class	2,874,459,178	.20	574,891,836	.020	57,489,184	B.5
Preferred stocks in 5% maximum reserve class	62,984,844	.05	3,149,242	.0025	157,462	B.6
Preferred stocks in 20% maximum reserve class	160,449,590	.20	32,089,918	.010	1,604,496	B.7
Totals	7,440,076,016		948,085,206	B8.1	76,148,852	B.8

Annual accumulation factor (See Section 5(C)(a) for limitations on companies in business less than five years) (See Section 5(C)(a)(ii) for special rule for 1990) ..... 2.0 C

If Ratio On Line A2 is		Accumulation Factor
—	0.249	3.0
0.250 —	0.499	2.0
0.500 —	0.749	1.0
0.750 —	or more	0.5

Required annual accumulation for the year (Line B.8 times Line C) ..... 152,297,704 D

Net current year realized and unrealized capital gains (losses) permitted in the Bond and Preferred Stock Reserve Component (See Section 5(A)(b) Paragraphs (3-4) for limitations) ..... (764,238,146) E

Voluntary additions for the current year (See Section 5(A)(c) for limitations). Do not include any amount which would make component greater than maximum:

Transferred from the common stock component F.1

Other voluntary additions 5,879,471 F.2

Total voluntary additions to the Bond and Preferred Stock component (F.1 + F.2) 5,879,471 F.3

Preliminary reserve component (Line A plus Line D plus Line E plus Line F.3) ..... (156,404,151) G

Minus adjustment (down to maximum) (if Line G is greater than Line B8.1, enter the difference; otherwise enter 0) ..... H

Note: If Line A plus Line D is greater than Line B8.1, companies may elect to substitute the sum of Lines A & D for Lines B8.1 in calculating the minus adjustment at Line H.

Bond and Preferred Stock Reserve Component, December 31 of current year (Line G minus Line H; if negative enter 0) ..... 0 I

Common Stock Reserve Component

Common Stock Reserve Component as of December 31 of preceding year ..... 132,855,614 J

Statement value of common stocks (including $70,580,165 , statement value of shares of controlled or affiliated companies valued under Section 4(B), but excluding $0 , statement value of shares of certain wholly owned life insurance subsidiaries-see Section 5(B)) ..... 214,277,124 K

Maximum Common Stock Reserve Component as of December 31 of current year (Maximum is 20% of shares of subsidiary, controlled or affiliated companies valued under Section 4(B)(a)(i) or 4(B)(a)(iii), included in Line K above, plus 33 1/3% of the balance of common stocks included in Line K, above) ..... 62,014,971 L

Required annual accumulation for the year (.01 x Line K) (see Section 5(C)(a) for limitations for companies in business less than 5 years) ..... 2,142,771 M

Net capital gains (See Section 5(B)(b)(1)(i) and (ii)):

Net current year realized capital gains 58,895,629 N.1

Net current year unrealized capital gains ..... 0 N.2 *
(If company has net realized or net unrealized capital losses, report 0 on Lines N.1 or N.2 respectively and report such capital losses on Line O.1 or O.2)

Excess capital losses not yet restored as of December 31 of preceding year N.3

Total (Line N.1 plus Line N.2 less Line N.3, if negative, report 0) 58,895,629 N.4

Net capital losses:

Net current year realized capital losses 0 O.1

Net current year unrealized capital losses 139,502,939 O.2*

Total (Line O.1 + O.2) 139,502,939 O.3
(If company has net realized and net unrealized capital gains, report 0 here and report the net capital gains on Line N.1 or N.2)

Optional net realized capital gains transfers (Note: If line N.1 is zero proceed to Line Q)
Ratio of preliminary component to current year maximum (Line L divided into the sum of Line J + Line M + Line N.2 plus all or that portion of Line N.1 which would increase this ratio to .60) 0.60 P.1

Note: If Line P.1 is .60 or greater, see Section 5(B)(b)(1)(iii). If Line P.1 is less than .60 proceed to Line Q.

Transferred to bond and preferred stock component P.2

Transferred to surplus P.3

Total net realized capital gains transfers (Line P.2 plus Line P.3) P.4

Voluntary addition for the current year (See Section 5(B)(c) for limitation). Do not include any amount which would make the component greater than the maximum ..... 15,972 Q

Preliminary reserve component
(Line J plus Line M plus Line N.4 plus Line Q less Line O.3 less Line P.4) ..... 54,407,047 R

Adjustment down to maximum (if Line R is greater than Line L, enter the difference) ..... S

Common Stock Reserve Component (Line R minus Line S) as of December 31 of current year: (If negative, report 0) ..... 54,407,047 T

Excess capital losses not yet restored as of December 31 of current year Line N.3 minus (Line N.1 plus Line N.2)(if negative, report 0) U.1

Absolute value of Line R, if negative; (if positive, report 0) U.2

Sum of lines U.1 and U.2 ..... U.3

Recapitulation of Reserve Components

Bond and Preferred Stock Reserve Component (Line I above) 0

Common Stock Reserve Component (Line T above) 54,407,047

Total Mandatory Securities Valuation Reserve as of December 31 of current year (Page 3, Item 24.1) 54,407,047

*Includes $0 equity in undistributed income or loss of subsidiaries as shown in Exhibit 3.

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, At Statement Values and By Major Types of Issues +

Note: NAIC designations were restructured in 1990. Details are provided for the current year. Totals only need be shown for the prior year. (Columns 8 and 10, Section 6)

1 Quality Rating Per the NAIC Designation	2 One Year or Less	3 Over 1 Year Through 5 Years	4 Over 5 Years Through 10 Years	5 Over 10 Years Through 20 Years	6 Over 20 Years	7 Total Current Year	8 Total Prior Year	9 Col. 7 as a % of Line 5.7	10 % From Column 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1 Governments, Schedule D (Group 1)											
1.1 Class 1	414,401,297	56,082,159		4,629,484		475,112,940	X X X X	6.2	X X X	475,112,939	
1.2 Class 2		20,000				20,000	X X X X	0.0	X X X	20,000	
1.3 Class 3							X X X X		X X X		
1.4 Class 4							X X X X		X X X		
1.5 Class 5							X X X X		X X X		
1.6 Class 6							X X X X		X X X		
1.7 TOTALS	414,401,297	56,102,159		4,629,484		475,132,940	91,058,063	6.2		475,132,939	
2 Political Subdivisions, Governmental Agencies and Authorities (Groups 2, 3 and 4)											
*2.1 Class 1	275,618,772	6,417,940	15,922,314	8,419,046	25,718,928	332,097,000	X X X X	4.3	X X X	332,097,000	
2.2 Class 2							X X X X		X X X		
2.3 Class 3							X X X X		X X X		
2.4 Class 4							X X X X		X X X		
2.5 Class 5							X X X X		X X X		
2.6 Class 6							X X X X		X X X		
2.7 TOTALS	275,618,772	6,417,940	15,922,314	8,419,046	25,718,928	332,097,000	702,691,993	4.3		332,097,000	
3 Other (Unaffiliated) (Groups 5, 6 and 7)											
3.1 Class 1	309,116,591	58,509,586	29,897,964	30,968,749	9,454,584	437,947,474	X X X X	5.7	X X X	437,947,474	
3.2 Class 2	813,668	14,170,113	39,683,377	13,985,259	5,466,604	74,199,021	X X X X	1.0	X X X	74,199,020	
3.3 Class 3	13,044,263	106,603,717	240,604,542	59,478,649	1,478,949	420,810,120	X X X X	5.5	X X X	391,443,669	29,366,452
3.4 Class 4	71,380,030	615,239,983	1,842,775,576	545,163,202	2,750,000	3,077,308,791	X X X X	40.0	X X X	2,940,130,883	137,177,908
3.5 Class 5	32,333,088	650,441,229	1,636,971,950	225,182,359		2,544,928,626	X X X X	33.1	X X X	2,068,927,578	476,001,047
3.6 Class 6	59,052,676	109,671,709	139,943,292	20,010,874	852,000	329,530,551	X X X X	4.3	X X X	278,881,142	50,669,409
3.7 TOTALS	485,840,316	1,554,616,337	3,929,476,701	894,789,092	20,002,137	6,884,724,583	10,351,475,005	89.5		6,191,509,766	693,214,816
4 Parent, Subsidiaries and Affiliates (Group 8)											
4.1 Class 1							X X X X		X X X		
4.2 Class 2							X X X X		X X X		
4.3 Class 3							X X X X		X X X		
4.4 Class 4							X X X X		X X X		
4.5 Class 5							X X X X		X X X		
4.6 Class 6							X X X X		X X X		
4.7 TOTALS											
5 Total Bonds											
5.1 Class 1	999,136,660	121,009,685	45,820,278	44,017,279	35,173,512	1,245,157,414	X X X X	16.2	X X X	1,245,157,413	
5.2 Class 2	813,668	14,170,113	39,683,377	13,985,259	5,466,604	74,219,021	X X X X	1.0	X X X	74,219,020	
5.3 Class 3	13,044,263	106,603,717	240,604,542	59,478,649	1,478,949	420,810,120	X X X X	5.5	X X X	391,443,669	29,366,452
5.4 Class 4	71,380,030	615,239,983	1,842,775,576	545,163,202	2,750,000	3,077,308,791	X X X X	40.0	X X X	2,940,130,883	137,177,908
5.5 Class 5	32,333,088	650,441,229	1,636,971,950	225,182,359		2,544,928,626	X X X X	33.1	X X X	2,068,927,578	476,001,047
5.6 Class 6	59,052,676	109,671,709	139,943,292	20,010,874	852,000	329,530,551	X X X X	4.3	X X X	278,881,142	50,669,409
5.7 TOTALS	1,175,860,385	1,617,136,436	3,945,399,015	907,837,622	45,721,065	* 7,691,954,523	* 11,145,225,061	100.0		6,998,739,705	693,214,816
5.8 Line 5.7 as a % of Column 7	15.3	21.0	51.3	11.8	0.6		X X X X	X X X	X X X	X X X X	X X X X
6 Total Bonds Prior Year											
6.1 Class 1	X X X X	X X X X	X X X X	X X X X	X X X X	X X X X	X X X X	X X X	X X X	X X X X	X X X X
6.2 Class 2	X X X X	X X X X	X X X X	X X X X	X X X X	X X X X	X X X X	X X X	X X X	X X X X	X X X X
6.3 Class 3	X X X X	X X X X	X X X X	X X X X	X X X X	X X X X	X X X X	X X X	X X X	X X X X	X X X X
6.4 Class 4	X X X X	X X X X	X X X X	X X X X	X X X X	X X X X	X X X X	X X X	X X X	X X X X	X X X X
6.5 Class 5	X X X X	X X X X	X X X X	X X X X	X X X X	X X X X	X X X X	X X X	X X X	X X X X	X X X X
6.6 Class 6	X X X X	X X X X	X X X X	X X X X	X X X X	X X X X	X X X X	X X X	X X X	X X X X	X X X X
6.7 TOTALS	1,762,331,570	2,051,729,008	5,306,046,150	1,836,211,371	188,906,962	X X X X	11,145,225,061	X X X	X X X	X X X X	X X X X
6.8 Line 6.7 as a % of Column 8	15.8	18.4	47.6	16.5	1.7	X X X X	100.0	X X X	X X X	X X X X	X X X X

+Includes aggregate statement value of all bonds shown in Schedules D and DA.
*Includes $89,828,829 current year, $395,900,605 prior year of bonds with Z designations. The letter "Z" indicates an obligation whose NAIC designation was not approved by the Securities Valuation Office at the date of the statement.

NAIC Designation Definitions:
Class 1 = Highest Quality
Class 2 = High Quality
Class 3 = Medium Quality
Class 4 = Low Quality
Class 5 = Lower Quality
Class 6 = In or Near Default

Form 1249

Bonds to be grouped in the following manner and each group arranged alphabetically. (The listing in Groups 2, 3 and 4 should be alphabetical by State.) Show sub-totals for each group.
1. Governments (including all obligations guaranteed by governments).
2. States, Territories and Possessions (direct and guaranteed).
3. Political Subdivisions of States, Territories and Possessions (direct and guaranteed).
4. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions.
5. Railroads (unaffiliated)
6. Public Utilities. (unaffiliated)
7. Industrial and Miscellaneous. (unaffiliated)
8. Parent, Subsidiaries and Affiliates.

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D — Part 1

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

Supplemental columns for data concerning Amortization. SEE NOTE

1 CUSIP Identification ***	1 **DESCRIPTION Give complete and accurate description of all bonds owned, including the location of all street railway and miscellaneous companies. If bonds are "serial" issues give amount maturing each year.	2 INTEREST Rate of	2 *How Paid	3 DATE OF Maturity Year	3 Maturity Month	3 ††Option Year	3 ††Option Call Price	4 Book Value	5 Par Value	6 Rate Used to Obtain Market Value	7 §§Market Value (excluding accrued interest)	8 Actual Cost (excluding accrued interest)	9.1 INTEREST Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	9.2 INTEREST Gross Int'r Received During Year	10 Increase by Adjustment in Book Value During Year	11 Decrease by Adjustment in Book Value During Year	12 Amount of Interest due and Accrued Dec. 31, Current Year, on bonds in default as to Principal or Interest	13 §NAIC Designation	14 Year Acquired	15 Effective Rate of Interest at Which Purchase Was Made	16 †Amortized or Investment Value Dec. 31 of Current Year	17 ‡Increase in Amortized Value During Year	18 ‡Decrease in Amortized Value During Year
	GOVERNMENTS																						
2226558G7	COUPON U.S. TREAS DET FR 02-15-14 NOT	.000	M	2003	05			818,660	2,551,250	15.0000	857,938	581,522			69,170			1	VARY	9.457	618,860		
5562538U6	COUPON U.S. TREAS DET FR 2-15-14 NOTE	.000	M	2003	05			417,997	762,750	24.0000	411,538	158,944			17,343			1	1987	8.951	417,997		
2226535J1	COUPON U.S. TREAS DET FR 8-15-13 NOTE	.000	A	2001	06			47,562	124,080	41.0000	50,873	31,503			4,101			1	1988	9.430	47,562		
2226535F4	COUPON U.S. TREAS DET FR 8-15-13 NOTE	.000	A	2004	08			838,433	3,000,000	31.0000	930,000	603,620			74,300			1	1991	9.994	838,433		
4651337X0	ISRAEL,STATE OF 20YR ABDS 4TH DEV SER	5.300	MS	1993	03			20,000	20,000	87.0000	17,400	20,000	367	1,100				2	1973	5.300	20,000		
74252QAN2	PRINCIPLE TREAS RECEIPT ON 13.75% *04	.000	A	2004	08			17,730	58,000	31.0000	17,980	12,300			1,476			1	1986	9.072	17,730		
912810BC1	U. S. TREASURY BONDS	4.250	FA	1994	08			30,000	30,000	94.0000	47,000	42,825	603	2,125				1	1967	4.250	30,000		
9128109U9	U. S. TREASURY BONDS	9.000	FA	1993	02			50,000	50,000	93.0000	46,500	50,000	755	2,030				1	1982	4.000	50,000		
912810B4D	U. S. TREASURY BONDS	7.500	FA	1993	08			503,557	500,000	100.0000	500,000	508,750	14,166	37,500		1,323		1	1986	7.184	503,557		
912810CJ5	U. S. TREASURY BONDS	10.125	MN	1994	11			148,757	135,000	108.0000	146,000	147,000	1,972	15,188	240			1	1985	10.390	148,757		
912810BT3	U. S. TREASURY BONDS - SERIES 92	7.250	FA	1992	08			495,257	500,000	100.0000	500,000	496,203	13,096	36,250	220			1	1987	7.253	495,257		
912827Y92	U. S. TREASURY NOTE	6.500	FA	1995	08			50,292,786	56,000,000	103.0000	51,500,000	50,312,500	2,471,667	1,698,375		19,714		1	1990	6.344	50,292,786		
912827XB8	U. S. TREASURY NOTE	8.250	JD	1991	06			174,920	175,000	102.0000	178,500	174,757	2,296	13,125	154			1	1989	8.246	174,920		
9128277J1	U. S. TREASURY NOTES SERIES J	8.125	MN	1991	05			160,030	160,000	100.0000	160,000	160,030	1,068	13,000	20	146		1	VARY	8.034	160,030		
912833C41	U. S. TREASURY STRIP	.000	A	2000	08			1,235,650	6,345,000	37.0000	1,181,140	1,804,065			110,112			1	1987	8.826	1,337,680		
912833CH1	U. S. TREASURY STRIP ZERO CPN 2003	.000	M	2003	05			359,658	1,000,000	32.0000	285,160	296,573			30,526			1	1988	9.431	330,038		
912833CM0	U. S. TREASURY STRIP ZERO CPN 2005	.000	F	2005	02			105,717	413,000	31.0000	126,030	67,353			7,865			1	1986	9.634	109,737		
912833FT1	U. S. TREASURY STRIP ZERO'S	.000	N	2006	05			115,004	1,100,000	34.0000	352,440	108,007			10,002			1	1990	8.414	115,004		
912827W30	U.S. TREASURY NOTE	6.500	MN	1991	11			10,370,146	10,100,000	101.0000	10,201,000	10,183,975	111,463	429,250	21,594	13,479		1	1990	7.656	10,370,146		
912827X95	U.S. TREASURY NOTE	6.250	FA	1992	06			13,481,628	13,500,000	101.0000	13,635,000	13,460,254	122,363	860,875				1	1990	6.300	13,481,628		
912827Y69	U.S. TREASURY NOTE	6.250	JD	1993	12			29,870,349	29,800,000	101.0000	30,130,000	29,884,482	1,210,083		29,864			1	1990	6.002	29,870,349		
912827Z67	U.S. TREASURY NOTES	10.375	JJ	1992	07			4,537,231	4,500,000	105.0000	4,620,000	4,574,531	210,863	51,875		37,300		1	1990	8.181	4,537,231		
912833C89	U.S. TREASURY STRIPS ZERO $	.000	F	2007	02			383,601	792,000	46.0000	209,920	177,893			3,710			1	1990	9.465	383,601		
019999	TOTALS FOR GOVERNMENTS							112,594,934	123,770,080		116,867,868	111,839,348	4,300,967	3,188,005	365,832	71,965					112,554,934		
	STATES, TERRITORIES AND POSSESSIONS																						
563469AW5	MANITOBA, PROVINCE OF CANADA DEB	6.875	MN	1993	11			24,584	25,000	98.0000	24,500	24,925	286	1,719	3			1	1986	6.900	24,584		
563469AX3	MANITOBA, PROVINCE OF CANADA SER VK	7.875	AO	1994	04			24,962	25,000	98.0000	24,500	24,932	496	1,969	5			1	1987	7.900	24,962		
6098279R7	NOVA SCOTIA, PROVINCE OF S/F DEB	9.500	AO	1995	10			39,835	38,000	97.0000	38,600	38,600	246	2,090	84			1	1987	9.767	39,835		
6098279Q9	NOVA SCOTIA, PROVINCE OF S/F DEB	7.250	MN	1995	05			49,530	50,000	97.0000	48,500	49,716	263	1,813	19			1	1988	7.300	49,530		
6098278P1	NOVA SCOTIA, PROVINCE OF S/F DEB.	3.875	FA	1998	02			73,069	75,000	98.0000	73,500	75,375	1,830	4,400		25		1	1987	5.837	73,069		
68323ZAB4	ONTARIO, PROVINCE OF 25 YR DEB	7.375	FA	1998	02			24,886	25,000	97.0000	24,500	24,775	697	1,844	10			1	1986	7.450	24,886		
7481A6CW4	QUEBEC, PROVINCE OF DEBENTURES	7.875	MN	1999	05			49,825	50,000	93.0000	46,500	49,293	856	3,938	31			1	1989	8.000	49,825		
029999	TOTALS FOR STATES, TERRITORIES AND POSSESSIONS							289,278	296,000		278,600	287,614	4,979	20,100	153	25					289,278		
	POLITICAL SUBDIVISIONS OF STATES TERRITORIES AND POSSESSIONS																						
012890AT3	ALBERTA GOVERNMENT TELEPHONE COMM.DEB	6.250	AO	1992	10			45,938	50,000	97.0000	48,500	47,375	781	3,125	43			1	1987	6.350	45,938		
61685Z6B3	MONTREAL, CANADA; CITY OF S/F DEBS	6.000	MN	2006	11			24,144	25,000	96.0000	24,000	23,750	250	1,500	31			1	1986	6.145	24,144		
7480135C7	QUEBEC HYDRO ELEC.COMM DEB SER AX	6.650	MS	1993	09			25,000	25,000	99.0000	24,750	25,000	560	1,563				1	1986	6.650	25,000		
7480320A6	QUEBEC HYDRO ELECTRIC COMM. DEBS.	6.250	JJ	1993	01			49,963	51,000	96.0000	48,000	49,730	1,563	3,125	17			1	1987	6.269	49,963		
039999	TOTALS FOR POLITICAL SUBDIVISIONS OF STATES TERRITORIES AND POSSESSIONS							145,025	150,000		139,250	147,675	3,054	9,313	90						149,025		
	SPECIAL REVENUE AND SPECIAL ASSESSMENT OBLIGATIONS																						
31346QAG7	FEDERAL HOME LOAN MTG ASSOC	6.750	JF	2001	02			7,703,105	7,844,000	ARGRI *	7,703,105	7,601,627	114,557	735,134	6,470			14	1985	9.030	7,703,105		
3134011E5	FEDERAL HOME LOAN MTG PT CF 16-10-0	8.250	JF	2008	03			310,251	311,051	ARGRI *	310,251	309,524	4,581	27,606	91			12	1976	8.689	310,251		
3134011H5	FEDERAL HOME LOAN MTG PT CF 17-0007	7.500	JF	2006	11			48,307	51,334	ARGRI *	48,307	47,540	042	3,849	90			1	1976	8.164	48,307		
3134011G6	FEDERAL HOME LOAN MTG PT CF 17-0016	9.500	JF	2008	02			331,239	330,939	ARGRI *	331,239	331,152	4,866	29,367	250			1	1976	8.642	331,239		
3134121L4	FEDERAL HOME LOAN MTG PT CF 17-0006	7.500	JF	1993	09			4,758,311	5,000,938	ARGRI *	4,758,311	4,539,671	062,622	372,716	77,363			1	1988	9.012	4,758,311		
	MAT DATE 1-1-07																						
3129Q3AC1	FEDERAL HOME LOAN MTG SERIES 100-C	9.000	JF	2018	07			14,985,411	15,000,000	ARGRI *	14,985,411	14,985,245	112,500	1,350,000	115		17	1	1989	9.609	14,985,411		
31360YS7	FEDERAL NATIONAL MTGE ASSOC SER 45 A	9.000	JF	1996	04			60,183	60,000	ARGRI *	60,183	60,296	375	3,960				1	1989	8.946	60,183		
31346ZLA5	FHLMC INT POOL #490001	9.000	JF	1996	10			5,816,416	6,033,000	ARGRI *	5,816,416	5,826,826	43,513	3,120,529	22,475			2	1988	9.378	5,838,416		
31340YDB2	FHLMC SER 12 CL 12-A GTD MTG PART CTF	9.250	JF	1994	01			1,259,469	1,263,946	ARGRI *	1,259,469	1,256,634	34,275	113,051	1,101			1	1988	9.378	1,259,469		
	MULTICLS MTG PART CERTS (11/15/19																						
3134A2LJ6	FHLMC 13 TR PL #490009	9.000	JF	1997	05			9,518,963	9,613,925	ARGRI *	9,518,963	9,503,776	144,209	865,416	10,563			4	1985	9.209	9,518,963		
31360QV3	FNMA SERIES CLASS A PAC	9.000	JF	2016	06			10,733,518	10,763,445	ARGRI *	10,733,518	10,733,175	80,760	966,710	237			1	1989	8.523	10,733,518		
74526QHM2	PUERTO RICO COMWLTH AQTCH.REL/ELEC RE	5.400	JJ	1994	01			87,516	100,000	ARGRI *	87,516	87,516	2,700	5,400	3,487			1	1984	10.343	87,516		
745261WM3	PUERTO RICO NEW PUB HSG AUTH	5.625	JD	1999	06			193,425	250,000	87.0000	217,500	150,375	3,266	1,333	7,798			1	1985	6.998	152,962		
745261V65	PUERTO RICO NEW PUBLIC HOUSING AUTH	5.000	JD	1999	06			58,935	70,000	84.0000	58,800	58,935	292	3,500	1,164			1	1985	6.897	58,935		
745281PT6	PUERTO RICO PUBLIC HOUSING AUTHORITY	5.875	JD	1997	06			130,863	200,000	86.0000	172,000	124,098	046	3,816	3,448			1	1985	6.992	130,863		
049999	TOTALS FOR SPECIAL REVENUE AND SPECIAL ASSESSMENT OBLIGATIONS							56,064,924	56,936,654		56,110,684	55,759,047	673,615	5,001,570	136,611	17					56,064,924		
	RAILROAD (UNAFFILIATED)																						
165496A*1	CHESSIE SYS INC COND SALE AGREE ACQ BY CSX	6.750	AO	1999	10			194,866	194,866	ARGRI *	194,866	194,866	3,600	17,031				1	VARY	6.750	194,866		
167166A*6	CHICAGO & NORTH WESTN TRANSN CO COND SALE AGREE ACQ BY CSX	6.650	JD	1999	06			122,185	122,185	ARGRI *	122,185	122,185	361	8,125				1	1988	6.650	122,185		
249073A*6	DENVER & RIO GRANDE WESTN RR CO NT ACQ BY CSX	6.650	JD	1999	06			95,659	95,659	ARGRI *	95,659	95,659	3,465	6,942				1	1988	6.650	95,659		
451846A*7	ILLINOIS CENTRAL GULF RR 98 & 1ST MTG	15.500	JD	1994	06			9,143,911	8,736,000	104.0000	9,100,000	9,457,600	113,021	1,356,250		85,135		3	VARY	13.807	9,143,911		
485180A*5	KANSAS CITY SOUTHN RY CO COND SALE AGREE ACQ BY CSX	6.650	JD	1998	06			28,724	28,724	ARGRI *	28,724	28,724	63	1,910				2	1986	6.650	28,724		
587499T*5	MERCANTILE SAFE & TR CO BALT MD CTF INT BALT & OHIO - CSX	6.750	AO	1999	10			389,399	389,399	ARGRI *	389,399	389,399	6,975	3,279				1	VARY	6.750	389,399		
811562J*2	SEABOARD COASTLINE RR, CO. EQ CTF TR	11.375	MN	1995	05			280,290	281,000	109.0000	306,290	279,505	4,083	31,964	119			1	1980	11.430	280,290		
811032A*7	SEABOARD SYS RR INC COND SALE AGREE ACQ BY CSX	6.750	MN	1999	11			194,866	194,866	ARGRI *	194,866	194,866	2,179	13,051				1	VARY	6.750	194,866		
059999	TOTALS FOR RAILROAD (UNAFFILIATED)							10,445,799	10,056,658		10,431,988	10,802,603	133,769	1,473,572	119	85,135					10,449,759		

§§Where a market value is published in the NAIC Valuation of Securities Manual, it must be entered in Column 7. Where amortized value or any other value is used, insert a symbol alongside the amount reported.

*Insert initial letters of months in which interest is payable.

***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

**Where a bond is payable in a foreign currency, the par value and the purchase price in that currency should be included as a part of the description.

†Perpetual bonds, bonds in default as to principal or interest and bonds not amply secured, are to be entered in this column at market value.

‡Companies which use "Amortized Values" as "Book Values" may omit entering figures in these columns, and provide the following footnote: "The increases and decreases in amortized values are the same as those shown in columns for 'Increase and Decrease by Adjustment in Book Value,' excepting as otherwise indicated."

§Insert the NAIC designation for each security printed in the NAIC Valuation of Securities Manual.

NOTE – This supplemental information, required of all Companies which amortize their bonds, is not to be used as a substitute for the information required in the preceding columns but in addition thereto.

††Show year and call price pertaining to option, if any, on which amortization is based. On bonds purchased at a premium, the maturity date or call feature producing lowest amortized value should be used.

Form 1249

Bonds to be grouped in the following manner and each group arranged alphabetically. (The listing in Groups 2, 3 and 4 should be alphabetical by State.) Show sub-totals for each group.
1. Governments (including all obligations guaranteed by governments).
2. States, Territories and Possessions (direct and guaranteed).
3. Political Subdivisions of States, Territories and Possessions (direct and guaranteed).
4. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions.
5. Railroads. (unaffiliated)
6. Public Utilities. (unaffiliated)
7. Industrial and Miscellaneous. (unaffiliated)
8. Parent, Subsidiaries and Affiliates.

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D — Part 1

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

Supplemental columns for data concerning Amortization. SEE NOTE

1		2		3				4	5	6	7	8	9		10	11	12	13	14	15	16	17	18
	**DESCRIPTION	INTEREST		DATE OF									INTEREST										
				Maturity		†Option																	
CUSIP Identification ***	Give complete and accurate description of all bonds owned, including the location of all street railway and miscellaneous companies. If bonds are "serial" issues give amount maturing each year.	Rate of	*How Paid	Year	Month	Year	Call Price	Book Value	Par Value	Rate Used to Obtain Market Value	§§Market Value (excluding accrued interest)	Actual Cost (excluding accrued interest)	9.1 Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	9.2 Gross Amt. Received During Year	Increase by Adjustment in Book Value During Year	Decrease by Adjustment in Book Value During Year	Amount of Interest due and Accrued Dec. 31, Current Year, on bonds in default as to Principal or Interest	§NAIC Designation	Year Acquired	Effective Rate of Interest at Which Purchase Was Made	†Amortized or Investment Value Dec. 31 of Current Year	‡Increase in Amortized Value During Year	‡Decrease in Amortized Value During Year
	PUBLIC UTILITIES (UNAFFILIATED)																						
010392AW0	ALABAMA POWER CO. FIRST MORTGAGE	9.500	AO	1997	10			24,831	25,000	86.0000	22,000	24,593	408	1,825	19			1	1967	6.625	24,831		
010392AW0	ALABAMA POWER CO. FIRST MORTGAGE	7.000	AO	1998	11			50,000	50,000	69.0000	44,500	50,000	583	3,500				1	1968	7.000	50,000		
037735AD9	APPALACHIAN POWER CO. S/F DEB.	6.000	MS	1996	03			25,205	25,000	85.0000	22,250	23,037	200	1,500	11			1	1966	5.815	25,216		
041015AG4	ARKANSAS POWER & LIGHT CO. 1ST MTG	5.875	MS	1997	03			52,860	52,000	85.0000	44,200	52,244	490	3,497	21			1	1967	5.750	52,861		
144141AH1	CAROLINA POWER & LIGHT CO. 1ST MTG	9.375	AO	1997	10			25,000	25,000	86.0000	22,000	25,000	398	2,344				1	1967	9.375	25,000		
153693AG0	CENTRAL ILL. PUB SVC CO. 1ST MTG SER M	9.250	AO	1997	04			100,000	100,000	91.0000	91,000	100,000	1,875	9,000				1	1971	9.500	100,000		
153693AG0	CENTRAL ILL. PUB SVC CO. 1ST MTG SER M	9.250	AO	2000	10			986,716	1,000,000	60.0000	900,000	983,750	20,945	82,500	353			1	1977	9.399	989,716		
1550 35AA6	CENTRAL POWER & LIGHT CO 1ST MTG SR D	8.250	AO	2001	10			25,000	25,000	89.0000	22,250	25,000	344	2,063				1	1966	7.500	25,000		
206795AX6	COMMONWEALTH EDISON CO. 1ST MTG SER X	5.750	JD	1998	05			25,000	25,000	89.0000	22,250	24,781	657	1,625	10			2	1968	6.567	24,966		
207597AJ4	CONNECTICUT LIGHT & POWER 1ST MTG NT	9.500	FA	1998	02			54,909	55,000	86.0000	47,300	53,194	625	4,630		9		1	1966	9.550	55,000		
209111BA0	CONSOLIDATED ED CO OF NY 1ST RF SER C	5.000	JJ	1996	01			53,055	55,000	86.0000	47,300	53,000	68	4,675				1	1966	4.950	55,055		
209111BB8	CONSOLIDATED ED CO OF NY 1ST RF SER D	5.000	JD	1996	12			55,000	55,000	86.0000	47,300	55,000	68	4,675				1	1966	4.950	55,000		
209111BK8	CONSOLIDATED ED CO OF NY 1ST RF SER M	7.750	FA	2003	02			99,157	100,000	91.0000	91,000	98,750	2,928	7,750	40			1	1973	7.859	99,157		
209111BW5	CONSOLIDATED ED CO OF NY 1ST RF SER V	4.375	JD	1992	06			54,151	55,000	86.0000	47,300	54,250	91	1,094	487			1	1968	4.619	54,251		
247189AF9	DELMARVA POWER & LIGHT CO. 1ST & COLL	9.375	MS	1995	09			49,922	50,000	84.0000	42,000	49,906	1,063	3,188	4			1	1967	9.389	49,906		
264399AU0	DUKE POWER CO. 1ST & RED. MTG. SER. O	7.375	JD	2006	12			99,509	100,000	89.0000	89,000	99,500	923	7,500	25			1	1966	7.500	99,525		
341081AY3	FLORIDA POWER & LIGHT CO. 1ST MTG	6.000	JD	1998	06			25,000	25,000	85.0000	21,250	25,000	125	1,500	12			1	1966	6.000	25,000		
371042AS2	GENERAL TELE. CO. OF CA 1ST MTG SER T	6.750	JD	1997	12			139,500	140,000	89.5000	125,300	139,355	832	9,390	825			1	1967	7.859	139,346		
371042AS2	GENERAL TELE. CO. OF CA 1ST MTG SER T	6.750	JD	2007	04			730,082	730,000	89.5000	653,350	729,135	15,138	49,230	48	51		1	1971	9.198	729,082		
371916AC4	GENERAL TELE. CO. OF CA 1ST MTG SER Y	9.625	AO	2001	04			99,474	100,000	93.0000	93,000	99,126	1,906	9,625	33			1	1971	9.700	99,474		
371917AB3	GENERAL TELE. CO. OF OHIO 1ST MTG	9.625	AO	2001	05			53,051	53,051	91.0000	48,273	53,051	544	4,625		6		2	1971	9.625	53,051		
373334AX9	GEORGIA POWER CO. 1ST MTG	6.500	MS	1997	05			25,000	25,000	83.0000	21,750	24,398	555	1,656	27			1	1968	6.834	24,920		
373334AY7	GEORGIA POWER CO. 1ST MTG	9.625	MS	1998	09			54,720	55,000	85.0000	46,750	54,398	139	1,938				1	1969	9.662	54,920		
419866AH1	HAWAIIAN ELECTRIC CO. 1ST MTG SER O	5.750	MS	1997	03			53,000	55,000	85.0000	46,750	53,000	139	1,938				1	1967	5.750	53,000		
451380AL3	IDAHO POWER CO. 1ST MTG	9.250	AO	1996	10			53,109	55,000	85.0000	46,750	53,133	583	1,531	15			1	1966	9.334	53,099		
454560AR5	INDIANA MICHIGAN ELEC. CO. S/F DEB	9.250	MN	1998	05			24,824	25,000	90.0000	22,500	24,825	302	2,313	18			1	1965	9.372	24,842		
462596AR8	IOWA POWER & LIGHT CO. 1ST MTG	7.625	JD	2003	12			100,612	100,000	89.0000	89,000	100,000	635	7,625		18		1	1971	7.562	100,612		
476569AD4	JERSEY CENTRAL POWER & LIGHT 1ST MTG	9.065	MS	1997	09			25,234	25,000	89.0000	22,250	25,577	555	1,656		27		1	1967	8.450	25,234		
476569AU0	JERSEY CENTRAL POWER & LIGHT 1ST MTG	9.500	AO	1999	10			100,000	100,000	90.0000	90,000	100,000	2,115	8,500				1	1969	9.500	100,000		
491674AH0	KENTUCKY UTILITIES 1ST MTG SER M	7.625	MN	1997	07			24,971	25,000	86.0000	21,500	24,963	136	1,906	30			1	1967	7.726	24,971		
542671AH3	LONG ISLAND LIGHTING 1ST MTG	4.400	AO	1993	06			103,693	200,000	AMORT	165,000	113,846	2,200	4,000	12,259			2	1985	11.465	103,693		
546318AK7	LOUISIANA PWR & LIGHT CO 1ST MTG	9.500	MS	1997	05			25,065	25,000	86.0000	21,500	25,126	344	1,825	7			2	1969	9.326	25,065		
575834AF7	MASSACHUSETTS ELEC. CO. 1ST MTG SER K	7.625	MN	1999	05			54,837	55,000	85.0000	46,750	54,686	318	1,906	14			1	1969	7.732	54,837		
610202AM6	MONONGAHELA PWR CO. 1ST MTG	9.250	FA	1997	02			24,730	25,000	85.0000	22,250	24,343	677	1,625	32			1	1968	9.705	24,730		
636180AH4	NATIONAL FUEL GAS CO. S/F DEB.	9.250	FA	1992	08			25,007	25,000	97.0000	24,250	25,062	300	1,563		4		2	1967	9.230	25,067		
645786AJ1	NEW JERSEY POWER & LIGHT CO 1ST MTG	8.000	MN	1997	05			25,000	25,000	85.0000	21,250	25,000	250	1,500				1	1967	8.000	25,000		
665262AB2	NORTHERN INDIANA PUBLIC SVC 1ST MTG U	8.125	JJ	2001	07			227,077	225,000	88.0000	198,000	225,281	6,602	18,850	215			1	1971	8.031	225,077		
677415AH1	OHIO POWER CO. S/F DEBS	9.065	FA	1997	08			25,625	25,000	88.0000	22,000	25,577	590	1,938		27		1	1967	9.250	25,598		
684505AK2	ORANGE & ROCKLAND UTIL. 1ST MTG. SER K	7.500	AO	2001	04			98,950	100,000	89.0000	89,000	98,250	1,875	7,500	66			1	1971	7.650	98,950		
694308AB2	PACIFIC GAS & ELEC. CO F/R MTG SER JJ	4.500	JD	1996	04			53,100	55,000	79.0000	43,500	55,359	94	1,125		16		1	1965	4.436	53,100		
694308BD8	PACIFIC GAS & ELEC. CO F/R MTG SER LL	9.625	JD	1997	06			25,000	25,000	80.0000	20,000	25,000	99	1,156				1	1971	9.625	25,000		
694308BF3	PACIFIC GAS & ELEC. CO F/R MTG SER NN	7.500	AO	2003	12			100,000	100,000	89.0000	89,000	100,000	625	7,500				1	1973	7.500	100,000		
694308CA5	PACIFIC GAS ELEC CO F/R MTG SER 77A	8.500	JD	2009	02			250,000	250,000	82.0000	205,000	250,000	1,771	21,250				1	1974	8.500	250,000		
694744AY5	PACIFIC POWER & LIGHT CO. 1ST MTG	9.000	AO	1995	10			24,966	25,000	82.0000	21,500	25,875	313	1,250	6			1	1965	9.036	24,966		
695080AB5	PACIFIC TELEPHONE & TELEGRPH CO. DEB	6.000	MN	2003	12			53,105	55,000	78.0000	43,000	53,384	550	1,500	6			1	1966	5.950	53,165		
713735AP9	PHILADELPHIA ELEC. CO. 1ST REF. MTG.	9.125	AO	1997	04			54,874	55,000	89.0000	49,000	54,888	1,031	4,531	15			1	1967	9.217	54,874		
736508AC6	PORTLAND GEN ELEC CO FIRST MORTGAGE	6.000	AO	1997	10			55,000	55,000	89.0000	49,000	55,000	413	3,650				1	1967	6.000	55,000		
744462AU4	PUB SERV NEW HAMP GN RF	15.500	JJ	2000	04			190,588	226,000	103.0000	232,780	225,260	15,111	32,970	1,471			5	1970	16.039	190,958		
744462AV2	PUB SERV NEW HAMP GN RF	17.900	JD	1990	12			1,440,000	1,435,000	1,440.0000	1,440,000	1,334,309		257,000	32,028	184		6Z	VARY	17.000	1,440,000		
744482BC3	PUBLIC SERVICE NEW HAMPSHIRE MTG BD	13.750	FA	1996	02			2,058,641	2,000,000	147.0000	2,940,000	2,058,641		33,031		6		6	1987	13.750	2,058,641		
744567AW6	PUBLIC SVC ELEC GAS CO 9.25% F/R MTG	9.250	MS	1999	09			9,595	10,000	86.0000	8,600		158	475				1	1969	9.592	9,592		
745332AB8	PUGET SND PWR LGHT CO. 1ST MTG	4.625	MN	1993	11			25,036	25,000	80.0000	20,500	25,100	193	1,156	3			1	1963	4.600	25,036		
8266 10AK1	SIERRA PACIFIC PWR CO. 1ST MTG.	7.250	MS	1998	03			25,007	25,000	86.0000	21,500	25,250	111	1,250	12			1	1965	7.033	25,067		
845335AH0	SOUTHWESTERN BELL TEL. CO. DEB	7.750	MS	2009	09			100,000	100,000	88.0000	88,000	100,000	2,583	7,750				1	1971	7.750	100,000		
8454 37AD4	SOUTHWESTERN ELEC PWR 1ST MTG SER L	7.500	AO	2001	10			200,000	200,000	90.0000	180,000	200,000	3,750	15,000				1	1971	7.500	200,000		
790654AB9	ST JOSEPH LIGHT & POWER 1ST MTG	7.000	JD	1997	12			50,163	50,000	88.0000	44,000	50,143	292	3,500	16			1	1967	6.850	50,163		
910637AD9	UNITED ILLUMINATING DEB	10.250	JD	2000	06			190,972	235,000	74.0000	247,500	175,845	1,139	25,025	2,714			1	1981	13.001	190,972		
916270AC5	WEST TEXAS UTIL CO 1ST MTG SER G	7.750	JJ	1999	01			25,000	25,000	87.0000	21,750	25,000	906	1,813				1	1969	7.750	25,000		
958587AE9	WESTERN MASS. ELEC CO 1ST MTG C	9.750	MS	1998	03			25,000	25,000	88.0000	22,000	25,000	563	1,688				1	1968	9.750	25,000		
959807AA6	WESTERN UNION CORP SR SECD RESET NT	19.250	JD	1992	12			40,073,111	42,350,000	12.0000	12,087,000	39,252,938	9,721,034		548,216			5	VARY	18.522	40,073,111		
959926AK4	WESTERN UNION TELEGRAPH NOTES	10.000	JD	1997	06			844,186	1,064,000	48.0000	510,720	761,305	177,600		93,843			5	VARY	12.507	844,186		
959926AL2	WESTERN UNION TELEGRAPH SF DEB	13.250	AO	2000	10			232,507	620,000	26.0000	161,250	235,570	209,538	6,045	47			5	VARY	36.545	232,507		
976725AH7	WISCONSIN MICHIGAN PDWR CO. 1ST MTG	9.500	MN	1997	08			25,000	25,000	85.0000	21,250	25,000	634	1,625	24			1	1967	9.500	25,000		
976809AF0	WISCONSIN NATURAL GAS CO. 1ST MTG	6.375	MS	1992	09			25,050	25,000	97.0000	24,250	25,392	469	1,594	27			1	1967	6.250	25,050		
069999	TOTALS FOR PUBLIC UTILITIES (UNAFFILIATED)							49,689,027	58,635,000		21,824,495	48,574,486	10,020,864	666,265	693,538	504					49,689,027		
	INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)																						
002024AC1	A P L CORP SUB SF DEB	10.750	FA	1997	08			2,279,883	2,765,000	35.0000	967,750	2,090,549	123,849	100,520	37,360			6	VARY	15.337	967,750		
000552AA5	ABC HOLDINGS SR SUB NTS	13.125	JD	1996	12			4,000,000	4,000,000	AMORT *	4,400,000	4,000,000		4,400,000				3	1986	13.875	4,400,000		
000800AA9	ACF INDUSTRIES SF DEB	12.250	JD	1996	12			43,910,438	44,350,000	72.0000	32,372,000	49,945,615	334,150	7,008,375		274,724		4	VARY	12.895	43,910,438		
000800BA7	ACF INDUSTRIES SF NTS	14.000	FA	1995	02			19,330,959	19,330,000	AMORT *	19,330,000	19,442,852	1,044,556	2,705,000	35,389	565		4	VARY	14.000	19,330,959		
005055AA6	ACTION CORP SUB DEB	6.750	MS	1997	09			720,939	750,000	AMORT *	720,939	720,939	17,021	51,004	27,288			2	VARY	14.360	720,939		
	FORMERLY SUBSTATES CORP														5019,443								
006848AB1	ADELPHIA COMMUNICATIONS SR DISC NT	.000	SM	1999	03			33,831,068	43,500,000	35.0000	16,525,000	26,893,438			1,363			5	1989	16.742	33,831,068		
006875AA6	ADIENCE EQUITIES SR SUB RST NT	15.000	JD	1997	06			2,675,389	2,100,000	88.0000	1,848,000	2,073,322	14,000	315,000				4	1989	15.231	2,675,389		
001007AA3	ADT LTD EURO CV SUB DEB	9.000	AO	2002	10			5,615,276	4,900,000	5.0000	5,000,000	5,065,275	66,000	270,000	52,374			4Z	VARY	7.528	5,615,276		
007766AA0	ADVEST GROUP CV DEB	6.000	MS	2000	03			1,162,612	1,000,000	52.0000	520,000	1,000,000	22,500	60,000	2,550			5	1985	7.528	1,162,612		
008313AC7	AFTER SIX FIRST SR SUB NT INCREASING	12.250	JJ	1995	01			3,472,176	3,702,465	AMORT *	3,472,176	3,461,699	209,138		10,277			5	1990	15.111	3,472,176		
	RATE 01-15-95																						
008315AD5	AFTER SIX INC 2ND SR SUB INCR NOTE	10.500	JJ	1997	07			9,125,377	5,024,437	AMORT *	9,125,377	9,133,524	437,000	420,437	8,147			5	1990	16.046	9,125,377		
008651AA3	AGENT ACQUISITION, INC - BRIDGE NOTE	15.000	AO	1992	10			4,978	4,978	AMORT *	4,978	4,978	193	696				5Z	1988	9.000	4,978		
011736AA3	ALASKA INTERSTATE INC. CV	6.250	D	1995	12			2,065,994	2,434,000	78.0000	1,900,080	1,856,329	16,746	200,970	52,205			5	1985	12.572	2,065,994		
015756AB0	ALCO HEALTH DTS.	16.500	MS	1997	09			12,509,495	12,500,000	AMORT *	12,509,495	12,509,495	533,681	1,762,153		508		5	1985	13.157	12,509,495		
016785AJ1	ALLECO INC SF SUB DEB	10.000	SM	1997	06			1,836,255	2,144,000	10.0000	214,400	1,727,729						4	1985	11.155	214,400		
	FORMERLY ALLEGHENY BEVERAGE																						
019519AE7	ALLIED STORES CORP NOTES	6.000	MN	1992	05			1,800,000	3,000,000	20.0000	1,000,000	1,800,000						6	1990	65.393	1,800,000		
019520AB1	ALLIED STORES CORP SF SR SUB DEB	11.500	MS	1997	03			3,750,000	3,750,000	2.0000	75,000	3,750,000						6	1987	11.500	75,000		
019520AA3	ALLIED STORES CORP SR NOTES	10.300	MS	1992	03			45,000	50,000	20.0000	10,000	45,000						6	1989	10.300	10,000		
001723AC9	AM INTERNATIONAL INC SF SUB DEB	12.000	AO	1997	06			31,225,631	30,700,000	40.0000	24,560,000	31,309,396	163,733	3,686,000	24,817			4	VARY	11.712	31,225,631		
023363AA2	AMERIT INC SENIOR SUB NOTE	12.750	MS	1996	03			20,131,612	21,000,000	34.0000	10,800,000	20,160,700	850,000	2,575,750	14,648			4	1985	15.826	10,800,000		
001669AA8	AMC ENTERTAINMENT SF SR SUB DEB	15.000	JD	2000	12			1,405,319	1,400,000	80.0000	1,120,000	1,400,295	15,807	190,400	267			4	1985	15.329	1,405,319		

§§Where a market value is published in the NAIC Valuation of Securities Manual, it must be entered in Column 7. Where amortized value or any other value is used, insert a symbol alongside the amount reported.

*Insert initial letters of months in which interest is payable.

***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

**Where a bond is payable in a foreign currency, the par value and the purchase price in that currency should be included as a part of the description.

†Perpetual bonds, bonds in default as to principal or interest and bonds not amply secured, are to be entered in this column at market value.

‡Companies which use "Amortized Values" as "Book Values" may omit entering figures in these columns, and provide the following footnote: "The increases and decreases in amortized values are the same as those shown in column for 'Increase and Decrease by Adjustment in Book Value,' excepting as otherwise indicated."

§Insert the NAIC designation for each security printed in the NAIC Valuation of Securities Manual.

NOTE — This supplemental information, required of all Companies which amortize their bonds, is not to be used as a substitute for the information required in the preceding columns but in addition thereto.

††Show year and call price pertaining to option, if any, on which amortization is based. On bonds purchased at a premium, the maturity date or call feature producing lowest amortized value should be used.

Form 1249

Bonds to be grouped in the following manner and each group arranged alphabetically. (The listing in Groups 2, 3 and 4 should be alphabetical by State.) Show sub-totals for each group.
1. Governments (including all obligations guaranteed by governments).
2. States, Territories and Possessions (direct and guaranteed).
3. Political Subdivisions of States, Territories and Possessions (direct and guaranteed).
4. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions.
5. Railroads. (unaffiliated)
6. Public Utilities. (unaffiliated)
7. Industrial and Miscellaneous. (unaffiliated)
8. Parent, Subsidiaries and Affiliates.

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D — Part 1

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

Supplemental columns for data concerning Amortization. SEE NOTE

1	1	2	2	3	3	3	3	4	5	6	7	8	9	9	10	11	12	13	14	15	16	17	18
	**DESCRIPTION	INTEREST		DATE OF									INTEREST										
				Maturity		†† Option																	
CUSIP Identification ***	Give complete and accurate description of all bonds owned, including the location of all street railway and miscellaneous companies. If bonds are "serial" issues give amount maturing each year.	Rate of	*How Paid	Year	Month	Year	Call Price	Book Value	Par Value	Rate Used to Obtain Market Value	§§ Market Value (excluding accrued interest)	Actual Cost (excluding accrued interest)	9.1 Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	9.2 Gross Amt Received During Year	Increase by Adjustment in Book Value During Year	Decrease by Adjustment in Book Value During Year	Amount of Interest due and Accrued Dec. 31, Current Year, on bonds in default as to Principal or Interest	‡ NAIC Designation	Year Acquired	Effective Rate of Interest at Which Purchase Was Made	† Amortized or Investment Value Dec. 31 of Current Year	‡ Increase in Amortized Value During Year	‡ Decrease in Amortized Value During Year
001669AB6	AMC ENTERTAINMENT SF SR SUB DEB	11.875	JJ	2001	07			4,444,878	4,500,000	25.0000	3,300,000	4,452,442	261,250	266,300		2,099		4	1986	11.703	4,444,878		
023519AB7	AMERACE CORP SR SUB NTS	12.750	MS	1998	03			4,723,569	4,775,000	63.0000	3,524,930	4,723,725	100,020	355,813		2,806		4	1989	11.452	4,723,569		
023771AK4	AMERICAN AIRLINES SEC EQUIP CERT A	12.750	JJ	2002	01			31,286	30,000	113.0000	33,900	31,513	2,005	3,825		21		1	1985	13.000	31,286		
025537AC5	AMERICAN CABLE SYSTEMS SR SUB NOTES	11.750	MN	1996	05			3,603,024	3,600,000	74.0000	2,664,000	3,601,522	70,500	423,000	110	242		4	VARY	11.762	3,603,024		
054595AB4	AMERICAN CAR CORP SUB NTS W/170 WTS	8.400	DJ	1993	06			17,957,469	24,365,000	AMORT	17,957,469	15,420,151		634,330	411,487			5	VARY	25.855	17,957,469		
060087AN6	AMERICAN FINANCIAL CORP DEB	10.000	AO	1999	10			634,593	700,000	63.0000	441,000	629,355	13,400	70,000	4,074			4	1989	10.729	634,593		
060087AZ9	AMERICAN FINANCIAL CORP DEB	13.500	MS	2004	09			1,103,678	1,100,000	82.0000	903,000	1,103,903	41,738	148,500		1,651		4	1986	12.629	1,103,678		
060087BB1	AMERICAN FINANCIAL CORP SER A	13.500	MS	2004	09			24,990,618	21,375,000	85.0000	25,727,500	23,549,165	1,238,925	4,633,024		42,554		4	VARY	12.698	24,990,618		
060087BF2	AMERICAN FINANCIAL CORP SF DEB	12.000	MS	1999	09			11,496,615	11,370,000	73.0000	8,334,100	11,520,037	439,353	1,340,400		16,835		4	VARY	11.525	11,496,615		
060087AW6	AMERICAN FINANCIAL CORP SF DEB SER B	12.000	MS	1999	09			8,000,293	8,065,000	74.0000	5,968,100	7,983,383	317,625	997,600	4,947	1,328		4	VARY	12.303	8,000,293		
060087AW6	AMERICAN FINANCIAL CORP SF SUB SF DEB	9.125	MS	1999	04			446,898	500,000	AMORT	446,898	437,623	10,646	45,625	7,248			4	VARY	12.706	446,898		
060409AE0	AMERICAN FINANCIAL ENT SUB NT	13.475	MS	1993	09			53,923,646	53,500,000	AMORT	53,923,646	54,223,900	2,061,159	7,423,163		123,268		4	VARY	13.521	53,923,646		
027339AD2	AMERICAN MAIZE PROD SR SUB DEB	12.000	JD	1998	09			20,303,205	19,400,000	AMORT	20,303,205	20,559,003	133,892	2,332,000		10,193		3	1986	13.877	20,303,205		
027429AA6	AMERICAN MEDICAL INT'L INC SUB DEB	12.750	JD	1999	06			3,420,340	3,400,000	AMORT	3,420,340	3,371,240		399,000	10,885			4	1987	12.783	3,420,340		
028740AA6	AMERICAN PACIFIC SR SUB DEB	16.250	SM	1994	09			1,724,881	1,745,000	AMORT	1,724,881	1,718,127		425,344				4	VARY	16.544	1,724,881		
	AKA COMPASS INVESTMENT																						
029599AA5	AMERICAN SHARED HOSP SVCS SR RESET NT	10.300	AO	1996	10			3,000,000	3,000,000	61.0000	3,090,000	3,000,000	174,167	825,000				3	1989	14.000	3,000,000		
030601AB3	AMERICOLD CORP SR SUB DEB	11.000	MN	1997	05			2,828,720	3,000,000	23.0000	2,820,000	2,775,000	55,000	330,000	17,020			4	1987	11.323	2,828,720		
031678AB1	AMOCO CANADA SR SUB NOTES	10.450	S	2001	09			256,806	255,000	140.0000	350,000	270,875	21,431					2	1989	11.096	256,808		
031678AC9	AMOCO CANADA PETE CO SB DB SER A EXCH	9.125	MS	2013	09			3,460,604	3,500,000	124.0000	3,500,000	3,463,372	80,972	230,344	553			2	1988	9.396	3,460,604		
032091AA6	AMPEX GROUP INC NTS	13.250	MN	1996	11			16,218,210	16,200,000	46.0000	15,000,000	16,236,334	211,632	1,050,210	25,137			4	1988	12.996	16,218,210		
032173AA4	AMSTAR CORP SR SUB NTS	11.375	FA	1997	02			27,703,239	25,880,000	44.0000	12,267,200	27,769,500	1,190,066	3,171,350	8,532			4	VARY	11.432	27,703,239		
032359AC1	ANACORP INC SR SUB NT	15.000	MN	2000	11			15,303,045	14,900,000	AMORT *	15,303,045	15,197,232	1,000	4,470,000	3,421			3	1990	15.062	15,303,045		
03447PAA3	ANDRENS GROUP SUB DEB	12.750	JJ	1996	07			11,336,825	11,250,000	AMORT *	11,336,825	11,376,300	717,188	1,434,375	1,012	12,117		3	VARY	12.552	11,336,825		
	FORMERLY COMPACT VIDEO																						
036117AA7	ANN TAYLOR SR SUB DESC NT	.000	JJ	1999	07			5,373,996	6,200,000	38.0000	3,116,000	4,398,972			696,036			4	1989	14.377	5,373,996		
036117AB5	ANN TAYLOR SUB NT	13.750	JJ	1999	07			2,469,302	2,500,000	75.0000	1,875,000	2,469,750	158,507	348,979	1,784			4	1989	14.000	2,469,302		
036264AA3	ANTHONY ACQUISITION SR SUB DEB	11.625	AO	1997	04			2,528,628	2,500,000	AMORT	2,532,028	2,525,000	104,196	507,187	4,136			4	VARY	11.884	2,532,028		
036284AB1	ANTHONY ACQUISITION SUB DEB	12.125	AO	2002	04			2,475,325	2,500,000	AMORT *	2,475,325	2,475,000	75,781	303,125	941			5	1987	14.289	2,475,325		
036771AA5	ANTHONY, C.R. HOLDINGS SR NTS	13.000	MJ	2002	04			92,500	92,500	AMORT *	92,500	92,500	18,071					5	1987	14.000	92,500		
036771AB3	ANTHONY, C.R. HOLDINGS SUB NTS	14.000	MJ	2002	04			68,000	68,000	AMORT *	68,000	68,000	14,336					5	1987	14.000	68,000		
00189AC7	APS ACQUISITION CORP SR NT	13.000	MN	1996	11			19,000,000	19,000,000	AMORT *	19,000,000	19,000,000	1,115,031	2,521,972				4	1989	13.000	19,000,000		
00189AA3	APS ACQUISITION CORP SUB DEB	15.000	MN	1997	11			108,953,000	111,500,000	AMORT *	108,953,000	108,877,862	1,353,424	11,930,000	55,810			5	1987	15.000	108,953,000		
00203AA4	ARA SERVICES SUB DEB	11.000	JJ	1996	01			674,331	667,200	AMORT *	674,331	664,309	37,796	73,592	1,816			4	1985	11.502	674,331		
	FORMERLY MEANS SERVICES																						
04025AA1	ARGUS ENERGY L.P. INC. DEBT	6.000	M	1998	03			10,000,000	10,000,000	AMORT *	10,000,000	10,000,000						3	1988	6.000	10,000,000		
	AKA ARGUS ENERGY L.P.																						
040401989	ARIS CORP NEW TERM NOTE VAR RT	7.000	D	2000	12			40,532,151	43,375,000	AMORT *	40,532,151	40,527,612	64,340		4,539			52	1990	7.981	40,532,151		
040400AN0	ARIS CORP SR SUB GTD NT	7.000	FA	1995	02			22,453,050	22,453,000	AMORT *	22,453,050	22,453,000	765,944	1,550,000				5	1987	7.090	22,453,050		
040400AA1	ARIS CORP SR SUB GUART NOTE	13.500	FA	1995	02			10,420,587	10,000,000	AMORT *	10,420,587	10,420,200	510,000	1,350,000		74,716		5	1986	12.475	10,420,587		
	AKA ARIS CORP																						
046357AF6	ASTREX, INC. CONV SUB DEB SER B	9.500	MS	2000	09			2,250,000	2,250,000	3.0000	112,500	2,250,000		106,875				6	1988	9.500	112,500		
053435AA1	AVALON CORP CV SR SUB DEB	7.000	FA	1992	02			1,235,234	1,338,000	89.0000	1,171,240	1,079,083	34,604	92,160	57,832			4	1986	11.440	1,235,234		
053642AA7	AVALON MARKETING INC SR SUB NOTES	14.000	MN	1998	11			13,023,371	13,000,000	59.0000	3,168,000	13,009,030	354,867	2,126,000	11,906			3	VARY	14.230	13,023,371		
05873AA27	BALLY GRAND INC SECOND MORTGAGE NOTE	12.000	MS	1996	09			5,446,518	5,724,000	75.0000	675,520	5,445,110		686,500	1,508			6	VARY	12.713	675,520		
05873AA49	BALLY GRAND 1ST MTG NTS	11.500	AO	1996	04			7,379,633	7,650,000	15.0000	2,537,500	7,429,328		416,875		15,210		6	VARY	11.063	2,537,500		
05873QAD0	BALLY MFG SER 2 SR SUB NTS ZERO CPN	.000	J	1991	01			5,496,067	5,500,000	58.0000	2,860,000	2,892,300			630,038			6	1985	14.927	2,860,000		
05873QAE8	BALLY MFG SER 3 SR SUB NTS ZERO CPN	.000	J	1992	01			4,845,034	5,000,000	50.0000	2,500,000	4,730,000			1,518,224			6	1985	13.014	2,500,000		
05873AAF5	BALLY MFG SUB DEB	13.625	JJ	2001	01			6,375,127	6,750,000	13.0000	1,980,000	5,139,118		1,053,938		30,736		6	1986	15.207	1,980,000		
05873AAA6	BALLY'S HEALTH & TENNIS SR SUB DEBS	13.625	JJ	1997	02			3,082,627	2,900,000	13.0000	377,000	3,139,125	98	395,125	19,706			6	VARY	12.008	377,000		
05835AAB0	BALLY'S PARK PLACE 1ST MTG NOTE	11.875	FA	1996	08			140,000	140,000	57.0000	79,800	140,000		13,932				3	1990	11.875	140,000		
06605QAF2	BANKAMERICA CORP. DEBS.	12.500	MN	2007	05			1,330,000	1,330,000	66.0000	1,186,000	1,330,000	4,404	112,625				4	1987	12.500	1,330,000		
06654YAA5	BANNER INDUSTRIES INTMRD SUB DEB	12.000	AO	2001	10			50,283,989	53,000,000	AMORT *	50,283,989	49,970,581	1,342,067	5,629,758	34,252			4	VARY	12.893	50,283,989		
07836AAF7	BELL RESOURCES SR SUB DV SUB BDS	5.250	M	1990	11			408,393	500,000	AMORT *	408,393	340,734	3,500	69,250	11,302			4Z	1986	9.456	408,393		
08373QAC6	BERGEN BRUNSWIG ZERO SUB DEB	6.875	JJ	2011	07			2,000,000	2,000,000	66.0000	1,320,000	2,000,000	63,403	137,500				2	1986	6.875	2,000,000		
08467QAE8	BERKSHIRE HATHAWAY LYON SDCV	.000	S	2006	09			1,653,021	3,475,000	42.0000	1,457,500	1,537,710			60,905			1	1989	2.525	1,653,021		
08750YAF2	BETHLEHEM STEEL CORP DEB.	3.400	JJ	1992	01			24,000	53,000	22.0000	11,660	23,000	653	1,350				3	1990	5.400	23,000		
08750YAG0	BETHLEHEM STEEL CORP. DEB.	6.875	MS	1999	03			24,923	53,000	22.0000	18,000	24,844	375	1,703	7			1	1991	6.924	24,923		
089271AD3	BIG THREE INDUSTRIES INC SUB DEBS CV	6.000	JD	2006	04			2,500,000	2,500,000	81.0000	2,150,000	2,500,000	44,861	212,500				1	1991	8.500	2,500,000		
09057SAA9	BIO-RESPONSE INC CV SUB DEB	8.500	MS	2001	09			5,114,328	5,000,000	25.0000	1,200,000	5,000,000						9	1986	8.500	1,200,000		
09091SAA7	BIOTECHNICA INTL CV SUB NOTES	8.750	AO	1999	10			3,880,593	3,900,000	87.0000	2,535,000	3,900,000	55,417	262,500				5	1986	8.750	3,900,000		
055684AH0	BJ ACQUISITION CORP SR SECD DEB	10.000	FA	1997	08			10,398,971	11,500,000	AMORT *	10,398,971	10,372,937	330,000		3,033			4	1990	10.202	10,398,971		
055684AA2	BJ ACQUISITION CORP SR SUB NT	10.000	JD	1997	12			3,535,963	3,535,000	AMORT *	3,535,963	3,535,525	337,187	118,333	921			4	1990	10.196	3,535,963		
092815AA7	BLAIR JOHN SUB SINK DEB FUND DEB	13.625	JJ	1998	01			5,993,724	5,993,000	52.0000	3,086,450	5,993,000	173,026	164,187	2,402	416		4	VARY	13.625	5,993,724		
09347CAC5	BLASIUS INDUSTRIES SUB NTS	12.750	FA	1997	02			3,957,622	9,000,000	AMORT *	3,957,836	3,963,000	318,750	765,000	4,333			3	1987	12.920	3,957,832		
10541AAA4	BRAMFORD HOLDING SER C ACCRUAL NT	.000	AO	1998	12			25,575,501	72,666,541	AMORT *	25,575,501	25,577,291		3,624,429	1,244,429			4	1985	14.626	25,575,501		
112732AA4	BROOKE CAPITAL CORP SR SUB RESETS	16.125	AO	1997	04			37,500,000	37,500,000	40.0000	15,000,000	37,500,000	1,511,719	5,436,186				5	VARY	13.500	37,500,000		
112732AB2	BROOKE CAPITAL CORP SUB DEB	14.500	AO	1997	04			40,120,938	42,500,000	36.0000	14,580,000	40,120,935	1,498,125	5,832,000	13,283			3	1989	13.000	40,120,938		
12168AAC9	BURLINGTON HOLDINGS SUB DEB	19.250	AO	1999	10			2,260,720	2,000,000	39.0000	780,000	2,260,720	1,250	385,000	7,444			4	1989	19.000	2,260,720		
126915AA5	CABLEVISION SR SUB DEB	11.250	FA	2002	02			337,804	350,000	95.0000	337,500	261,250	31,875	84,375	433			4	1987	11.043	259,604		
126BGCA05	CABLEVISION SYSTEMS SR SUB RST DEB	12.250	MN	2001	11			24,030,283	24,130,000	16.0000	16,905,000	24,022,250	378,015	2,958,375	3,681			4	VARY	12.327	24,030,283		
127695AJ5	CAESARS WORLD INC SUB NOTES	13.500	AO	1997	10			29,000	29,000	36.0000	10,440	29,000	970	2,865				3	1990	13.500	29,000		
131579AA5	CALTON INC SR SUB NOTES	14.250	FA	1997	02			14,607,537	14,275,000	34.0000	4,850,500	13,676,298	889,569	2,024,094	305,032			6	VARY	14.000	14,607,537		
131660AB0	CALVIN KLEIN INDUSTRIES SR NTS	13.875	MS	1993	09			29,935,773	22,594,000	AMORT *	29,935,773	31,444,640	1,322,435	3,907,438	6,885	410,432		4	VARY	11.704	29,935,773		
131660AD6	CALVIN KLEIN INDUSTRIES SUB NTS	13.875	MS	1993	09			19,603,525	18,000,000	AMORT *	19,603,525	20,897,174	900,000	1,935,375	1,431	184,151		4	1991	12.831	19,603,525		
13972AAB7	CANNON GROUP INC SR SUB DEBT	12.000	AO	2000	04			897,640	897,000	AMORT *	897,640	897,640	27,281	215,280				5	1988	12.031	897,640		
	DTD 6/15/1986																						
13772AA07	CANNON GROUP INC SR SUB NOTES	12.375	MN	1994	11			601,769	600,000	AMORT *	601,769	603,000	12,375	74,250		343		5	1986	12.276	601,769		
146527AK9	CARTER HAWLEY HALE SR SUB DEB	12.500	FA	2001	08			234,525	250,000	38.0000	95,000	233,000	11,000	31,250	446			4	1987	13.081	234,525		
124866AA5	CCI CORP. SUB DEBS	12.500	AO	1998	12			2,944,105	3,000,000	68.0000	2,040,000	2,955,211	1,000	2,955,211	2,463			4	VARY	12.695	2,944,105		
124866AA3	CCI CORP. SUB DEBS CALLABLE	13.875	JJ	2000	07			1,980,993	2,000,000	60.0000	1,200,000	1,983,260	125,938	277,500	624			4	1988	14.000	1,980,993		
12507AAA1	CDK ACQUISITION CORP SR SUB DESC NT	.000	AN	1998	11			80,177,602	90,000,000	AMORT *	80,177,602	59,880,600			1007,929			5	1988	11.680	80,177,602		
	AKA CENDALL CORP																						
151103AE6	CENCO INC SUB DEBS	8.000	JD	1993	06			2,120,176	4,397,000	AMORT *	2,120,176	1,569,383	15,986	191,808	37,021			3	VARY	14.145	2,120,176		
158609AC1	CHAMPION PARTS REBUILDERS SUB NT	11.750	JD	1998	10			3,301,651	3,500,000	40.0000	1,400,000	3,325,277	86,819	411,250	23,629			4	1987	13.028	3,301,651		
16141AAJ5	CHARTER MEDICAL CORP SR DISC NTS	.000	FA	1998	08			97,536,068	105,250,000	38.0000	29,870,000	79,200,069			10659,587			5	VARY	12.907	97,536,068		
16324AAK0	CHARTER MEDICAL CORP SR SUB DEB	14.000	FA	2002	08			17,000,000	17,000,000	17.0000	1,530,000	17,000,000	699,111	1,680,000				5	VARY	14.000	17,000,000		
16324AAL8	CHARTER MEDICAL CORP SUB DEBS	15.250	FA	2002	08			1,425,000	2,000,000	5.0000	99,750	1,425,000	76,713	203,063				5	1988	14.250	1,425,000		
16443AAA1	CHEROKEE GROUP SR SUB RESET NT	9.000	MN	1997	05			24,363,675	28,570,000	10.0000	10,450,200	24,402,938	428,530	2,571,300	195,921			3	1989	9.000	24,363,675		
166751AB5	CHEVRON CORP DEB	8.500	JD	1996	12			99,846	100,000	99.0000	99,000	99,846	22	8,500				1	1991	8.526	99,846		
170032AE6	CHIQUITA BRANDS INTERNATIONAL SUB DEB	10.250	FA	2005	08			7,963,471	8,000,000	AMORT *	7,963,471	7,960,000	341,667	820,000	1,048			3	1987	10.311	7,963,471		
	10-25 DB-2005																						
171205CB1	CHRYSLER FINANCIAL SR NOTES	8.125	FA	1994	02			716,790	750,000	85.0000	637,500	676,840	23,021	60,938	8,687			2	1988	9.803	716,790		
172576AE0	CIRCLE K CORP CV SUB DEB	6.500	MN	2000	05			1,537,435	1,537,000	3.0000	46,000	1,537,000			310			6	VARY	6.082	46,000		
172576AG5	CIRCLE K CORP SUB DEB	13.500	DA	1997	12			2,065,000	2,000,000	3.0000	52,065	2,156,590			3,732			6	VARY	12.887	52,065		
172576AF7	CIRCLE K CORP SR SUB DEB	12.750	DA	1997	10			2,065,993	1,900,000	11.0000	209,000	2,132,950				5,349		6	1986	10.224	209,000		

§§ Where a market value is published in the NAIC Valuation of Securities Manual, it must be entered in Column 7. Where amortized value or any other value is used, insert a symbol alongside the amount reported.

* Insert initial letters of months in which interest is payable.

*** CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

** Where a bond is payable in a foreign currency, the par value and the purchase price in that currency should be included as a part of the description.

† Perpetual bonds, bonds in default as to principal or interest and bonds not amply secured, are to be entered in this column at market value.

‡ Companies which use "Amortized Values" as "Book Values" may omit entering figures in these columns, and provide the following footnote: "The increases and decreases in amortized values are the same as those shown in columns for 'Increase and Decrease by Adjustment in Book Value' excepting as otherwise indicated."

§ Insert the NAIC designation for such security printed in the NAIC Valuation of Securities Manual.

NOTE — This supplemental information, required of all Companies which amortize their bonds, is not to be used as a substitute for the information required in the preceding columns but in addition thereto.

†† Show year and call price pertaining to option, if any, on which amortization is based. On bonds purchased at a premium, the maturity date or call feature producing lowest amortized value should be used.

Form 1249

Bonds to be grouped in the following manner and each group arranged alphabetically. (The listing in Groups 2, 3 and 4 should be alphabetical by State.) Show sub-totals for each group.
1. Governments (including all obligations guaranteed by governments).
2. States, Territories and Possessions (direct and guaranteed).
3. Political Subdivisions of States, Territories and Possessions (direct and guaranteed).
4. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions.
5. Railroads. (unaffiliated)
6. Public Utilities. (unaffiliated)
7. Industrial and Miscellaneous. (unaffiliated)
8. Parent, Subsidiaries and Affiliates.

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D — Part 1

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

Supplemental columns for data concerning Amortization. SEE NOTE

1	1	2	3				4	5	6	7	8			10	11	12	13	14	15	16	17	18
	**DESCRIPTION	INTEREST	DATE OF									INTEREST										
			Maturity		†† Option							9.1	9.2									
CUSIP Identification ***	Give complete and accurate description of all bonds owned, including the location of all street railway and miscellaneous companies. If bonds are "serial" issues give amount maturing each year.	Rate of	*How Paid	Year	Month	Year	Call Price	Book Value	Par Value	Rate Used to Obtain Market Value	§§ Market Value (excluding accrued interest)	Actual Cost (excluding accrued interest)	Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	Gross Amt Received During Year	Increase by Adjustment in Book Value During Year	Decrease by Adjustment in Book Value During Year	Amount of Interest due and Accrued Dec. 31, Current Year, on bonds in default as to Principal or Interest	§ NAIC Designation	Year Acquired	Effective Rate of Interest at Which Purchase Was Made	† Amortized or Investment Value Dec. 31 of Current Year	‡ Increase in Amortized Value During Year	‡ Decrease in Amortized Value During Year
172576AG5	CIRCLE K CV SUB DEB (PUT/91/1ST.57)	7.250	MN	2006	11			23,837,421	23,400,000	4.0000	936,000	23,530,325					6	VARY	7.068	936,000		
172709AC7	CIRCUS CIRCUS ENTERPRISES SR SUB NOTE	10.125	AO	1997	04			82,572	82,000	ARGRT *	82,572	82,075	1,796	8,505	154		2	1987	10.500	82,572		
17862*AC1	CIVIC CENTER HLDG COLL TR SER A NT	12.000	JJ	1993	01			5,011,888	5,011,888	ARGRT *	5,011,888	5,011,888	300,713	601,427			5	1991	12.000	5,011,888		
17885*AC5	CIVIC CENTER HLDG SER A C ZERO CPN	0.000	J	1994	07			17,619,836	26,527,708	ARGRT *	17,619,836	17,102,516			1942,326		5	1991	12.389	17,619,836		
178852AB3	CLARIER CORP SUB SF DEB	15.875	JD	1997	12			2,298,140	2,200,000	ARGRT *	2,298,140	2,332,000	29,104	132,176		7,735	5z	1985	14.822	2,298,140		
178852AC1	CLARIER CORP SUB SF DEB	15.500	MS	1994	07			4,153,000	4,153,000	40.0000	1,091,078	4,153,000	133,911	400,276	1,284		6	VARY	14.843	3,153,678		
181485AB5	CLARK OIL & RFG 1ST MTG FIXED RT NT	12.250	JJ	1994	07			98,000	98,000	98.0000	132,300	132,000	7,026	36,400			6	1989	12.250	98,000		
189796AA6	CLEVITE INDUSTRIES INC SUB DEBS	12.375	JD	2001	06			7,887,523	8,000,000	47.0000	3,760,000	7,957,010	497,750	990,000		96	5	VARY	12.625	7,887,523		
187629AB8	CLINTON MANUFACTURING SR NTS	9.000	S	1997	03			17,360,176	20,734,958	ARGRT *	17,360,176	17,000,000			2337,908		1	1984	15.350	17,360,351		
12613AAA7	CNC HOLDING CORP SR SUB NTS	13.000	MS	1997	09			185,179,425	188,578,500	ARGRT *	185,179,425	125,022,969	8,171,735		15575,612		3	1987	10.560	185,179,425		
140411AA3	CORSTAL CORP SUB FIXED RATE NTS	4.400	FY	1991	11			7,400	7,400	100.0000	7,400	6,600	7,400	61,056	12,028		1	1988	9.436	7,400		
195419AD8	COLL MTG SECS CORP CNO SER AB CL 2B	8.400	JJ	1995	08			1,799,537	1,852,075	ARGRT *	1,799,537	1,779,938	16,261	160,184	8,973		1	1988	9.436	1,799,537		
196863AC	COLT HOLDINGS SR DISC DEB	.000	JJ	2008	07			3,599,424	5,000,000	46.0000	2,300,000	3,562,000			463,802		3	1986	14.563	3,506,424		
196866AA0	COLT INDUSTRIES NTS	10.125	JD	1993	12			4,397,604	4,450,000	91.0000	4,095,000	4,368,856	20,672	248,063	7,798		4	1989	12.031	2,357,203		
200300AM	COMCAST CORP EURO CV SUB DEB	2.750	A	2003	04			3,541,971	3,260,000	ARGRT *	3,541,971	3,127,790	24,640	34,650		21,756	4	1989	13.931	2,357,203		
200324AA9	COMDATA NETWORK SR SUB DISC NOTES	.000	MS	1995	09			29,313,007	32,497,000	ARGRT *	29,313,007	23,643,102			3688,292		4	VARY	13.931	29,313,007		
	OR TILL 9-1-91 THEN 13.38																					
200324AB7	COMDATA NETWORK SUB DEB	12.250	MS	1992	09			3,883,409	3,900,000	70.0000	2,135,000	3,088,212	139,792	419,375		3,041	4	1989	13.487	3,884,509		
200710AA3	CONCURRENT COMPUTER CORP SR SUB NT	11.250	MS	1998	03			18,795,429	21,000,000	75.0000	15,562,500	18,790,912		754,375	78,286		6	VARY	16.219	15,562,500		
	SER A ADJ RATE																					
209349AA7	CONSOLIDATED HYDRO INC SUB DEB	13.000	MS	2006	03			2,000,000	2,000,000	62.0000	1,640,000	2,000,000	86,667	260,000			4	1986	13.000	2,000,000		
210795AB0	CONTINENTAL AIRLINES CORP SUB DEB	11.000	MS	1999	09			3,992,909	3,750,000	26.0000	455,000	3,625,932		192,500	10,234		6	1987	12.225	455,000		
210795AD2	CONTINENTAL AIRLINES STD SR NTS	11.500	MS	1997	01			1,742,706	1,750,000	6.0000	1,400,000	1,749,615		2,012,250	3,504	3,633	6	1987	11.510	1,065,000		
210802AE4	CONTINENTAL AIRLINES HLDGS INC SR NT	14.500	AO	1995	10			1,363,563	1,273,000	4.0000	50,880	1,313,310		189,528		13,628	6	1986	14.850	20,880		
210795AH5	CONTINENTAL AIRLINES INC EQUIP TR	10.720	JD	1995	06			400,000	400,000	34.0000	163,200	392,169			2,974		6	1990	10.720	163,200		
210795AB6	CONTINENTAL AIRLINES 1ST SEC EQ CTF	10.000	MS	1995	03			7,000,000	7,000,000	60.0000	4,320,000	7,000,000		700,000			6	VARY	10.000	4,320,000		
210795AC4	CONTINENTAL AIRLINES 2ND SEC EQ CTF	11.000	MS	1995	03			13,000,000	13,000,000	38.0000	4,940,000	13,000,000		1,210,000			6	VARY	11.000	4,940,000		
210795AG0	CONTINENTAL AIRLINES 3RD SEC EQ CTF	11.375	MS	1999	03			3,600,000	3,600,000	50.0000	1,800,000	3,600,000		409,500		519	6	1987	11.336	1,800,000		
210795AJ9	CONTINENTAL AIRLINES INC EQUIP TR	12.125	AO	1996	04			3,079,304	3,200,000	35.0000	420,000	3,030,965		145,500	13,624		6	VARY	12.125	420,000		
210795AK6	CONTINENTAL AIRLINES INC EQUIP TR	12.500	AO	1999	04			5,757,139	6,000,000	34.0000	2,244,000	5,707,750		825,000	47,612		6	VARY	12.500	2,244,000		
210795AL4	CONTINENTAL AIRLINES INC NOTE	10.000	MN	2001	11			384,609	350,000	48.0000	257,280	372,780		35,000	4,545		6	VARY	10.541	257,280		
211455AA0	CONTINENTAL GRAPHICS SR SUB RESET NTS	15.000	AO	2000	10			50,000,000	50,000,000	ARGRT *	50,000,000	50,000,000	1,186,111	7,000,000			4	1986	12.750	50,000,000		
211462AB0	CONTINENTAL HOMES HOLDING CORP SR NTS	12.750	FA	1997	02			7,718,165	8,700,000	ARGRT *	9,918,555	9,924,555	49,284	1,083,750	1,424	3,330	5	VARY	12.220	9,918,555		
216171AB6	COOK INLET COM SER 1 SR NTS	.000	D	1995	12			9,139,558	16,197,000	53.0000	5,504,530	5,021,615			882,188		4	VARY	15.713	8,138,558		
216171AB4	COOK INLET COM SER 2 SR NTS	.000	D	1995	12			13,032,239	14,463,000	45.0000	6,538,350	5,021,235			698,803		4	VARY	15.713	13,432,239		
216171AC2	COOK INLET COM SER 3 SR NTS	.000	D	1994	12			9,110,941	14,463,000	39.0000	5,640,570	7,415,975			612,599		4	VARY	15.924	9,110,941		
216171AD0	COOK INLE COMM SUB DEB	11.875	JD	1997	12			3,000,000	3,000,000	84.0000	2,520,000	2,000,000	9,250	206,125	677		4	1987	11.875	2,000,000		
216476AB1	COOKE MEDIA GROUP SUB DEB	14.063	AO	1993	04			3,000,000	3,000,000	ARGRT *	3,000,000	3,000,000	87,188	346,750			4	1987	14.063	3,000,000		
216476AA3	COOKE MEDIA GRP SR SUB DEF INT NT	.000	DD	1997	04			115,258,997	125,500,000	ARGRT *	115,258,997	70,094,920			11647,113		4	1987	14.063	14,647,113		
227901AP2	CROSSLAND SAVINGS SR SUB CAP NT	11.250	AS	1998	09			4,533,176	4,300,000	6.0000	2,538,000	4,067,937	1,401,188	4,754,750	35,804		6	1986	11.707	2,538,000		
	CROSSLAND SAVINGS FSB BROOKLYN NY																					
231021AF3	CUMMINS ENGINE OPT NT ZCPN	.000	J	2005	07			2,231,141	6,500,000	27.0000	1,755,000	1,859,195			158,373		3	1988	7.640	2,231,141		
126713AA4	CWI SPECIALTY STORES NTS	14.375	MS	1999	03			5,303,373	2,000,000	ARGRT *	5,301,373	5,545,500	181,664	718,750		38,534	5	1989	14.375	5,303,373		
235718AB1	DARON CORP NEW SR SUB DISC NT	.000	MN	1995	05			24,505,913	31,000,000	60.0000	18,000,000	19,721,650			3346,147		5	1989	14.000	24,505,913		
235746AA1	DARSON OIL 10 DD CV	14.000	FA	1993	08			811,509	850,000	25.0000	246,500	775,343	49,583	119,000	11,175		5	1987	14.028	811,509		
235746AB0	DARSON OIL SR DB	13.200	FA	2000	08			957,026	1,000,000	60.0000	260,000	959,315	55,000	132,000	3,040		5	1987	14.028	957,026		
237415AA2	DART GROUP SUB DEB	14.000	MS	1995	05			20,530,473	15,406,000	39.0000	8,000,000	21,169,278	799,711	2,716,000		171,441	6	1986	12.304	20,530,473		
237649AC2	DATA DESIGN LABS INC CV SUB DEB	8.500	FA	2008	08			4,000,000	4,000,000	50.0000	2,000,000	4,000,000	153,067	340,000			4	1986	11.000	4,000,000		
238100AB7	DATAPOINT CORP CV SUB DEB	8.875	JD	2004	06			2,149,997	2,500,000	22.0000	660,000	2,277,260	22,188	280,250	14,237		6	1985	11.000	957,056		
239623AP4	DAYS INN AMERICA SR NOTE FIXED RATE	12.750	DR	1996	03			27,889,645	29,500,000	6.0000	1,590,000	29,169,575		1,870,256	40,689		6	1986	9.665	1,590,000		
239623AP6	DAYS INN OF AMER 1ST SR SUB NTS	12.500	MN	1993	05			15,726,083	15,763,000	6.0000	945,000	15,783,553		1,984,780		4,281	6	VARY	13.425	945,000		
239623AA6	DAYS INN OF AMER 2ND SR SUB DEBS	12.375	MN	1997	06			14,159,653	14,725,000	10.0000	1,475,000	11,022,002		748,906	124,965		6	VARY	13.364	1,273,000		
239623AE1	DAYS INNS OF AMERICA JR SUB VRN	14.201	DR	1996	09			34,173,491	14,500,000	2.0000	290,000	34,173,491		1,028,502	30,181		6	VARY	15.425	290,000		
239622AA8	DAYS INNS OF AMERICA RECEIVALS FNDG	13.000	FR	1996	06			28,360,452	28,360,452	ARGRT *	28,360,452	28,360,452	419,981	3,687,639			3	1989	13.000	28,360,452		
	SER 89-1																					
24454104A9	DEAN WITTER REYNOLDS PROMISSORY NOTE	17.900	JF	2000	05			1,353,826	1,154,250	ARGRT *	1,765,826	1,635,872	16,093	192,887	20,963		4	1985	12.388	1,353,826		
247131AA3	DELPHI FINANCIAL GROUP INC SR SUB DEB	11.900	MS	1999	03			9,559,183	12,000,000	72.0000	9,100,000	9,951,992	343,972	940,000	2,403		4	VARY	11.829	9,959,183		
	11.75% 03-15-1999																					
247131AB1	DELPHI FINANCIAL GROUP INC SUB DEB	15.000	AO	2004	04			197,951	200,000	ARGRT *	197,951	197,750	6,333	30,000	47		4	1984	15.181	197,951		
	15% 04-15-1990																					
250076AA9	DENWOOD INVESTMENT CORP CV SUB DEB	8.000	MN	1991	11			192,929	203,000	ARGRT *	192,929	160,477	2,707	16,240	10,565		2	1987	14.484	192,929		
251397AB6	DEVELOPMENT CORP OF AMERICA SUB DEBS	10.000	MS	1993	03			886,417	945,500	ARGRT *	886,417	766,397	31,417	94,250	20,924		3	1987	13.250	886,417		
253804AG3	DIGICON CONTINGENTLY EXT DEBT CERT	.000	J	1999	01				823,630	5.0000	41,082						6	1982	.000			
	CERTIFICATE																					
253804AE8	DIGICON SR SUB NOTES	12.000	JJ	1994	01				386,240	3.0000	5,587			1,746			6	1987	.000			
253804AF5	DIGICON SUB DEB CONV	9.250	JJ	1994	01				527,125	8.0000	41,225			4,167			6	1982	.000			
253900AA2	DIGITAL SWITCH CV NOTES	8.000	MN	2003	05			856,134	1,250,000	50.0000	625,000	806,250	12,778	100,000	12,182		4	1985	15.206	856,134		
255174AP5	DIME HOTELS 1ST V SR DEBS	14.500	MN	1993	01			12,075,030	12,200,000	7.0000	854,000	12,063,000		884,500	8,435		6	VARY	14.538	854,000		
258466AA5	DOSKOCIL COS INC SUB NTS	8.000	JJ	1993	07			3,913,845	4,550,000	5.0000	227,500	3,233,156		193,375	24,163		9	1989	13.926	227,500		
26190HAA5	DREXEL BURNHAM CMO TR SER S CL S-1	8.500	JF	2011	04			7,188,692	7,198,649	ARGRT *	7,188,692	7,187,401	50,990	631,885	177		1	1988	8.525	7,188,692		
	MAT 4/15/11																					
26190JAJ9	DREXEL BURNHAM CMO TR SER U CL U-1	9.300	JF	2017	06			772,424	771,931	ARGRT *	772,424	772,655	3,982	71,790		131	1	1988	9.293	772,424		
	MAT 6/15/17																					
268162AA2	DYNCORP JR SUB DEB	16.000	JD	2003	06			3,446,777	3,419,206	ARGRT *	3,446,777	3,338,028	1,334	549,357	4,848		3	VARY	16.911	3,446,777		
269255AA5	E II HOLDINGS SR SUB NOTE	12.850	MS	1997	03			103,302,573	103,643,000	15.0000	15,546,750	103,270,452	4,439,461	13,177,500	31528	15,913	3	VARY	12.850	103,302,573		
	AKA E-II HOLDINGS																					
269255AB1	E II HOLDINGS SUB DEB	13.050	MS	1999	03			27,643,000	27,643,000	14.0000	3,870,020	27,643,000	1,202,471	3,607,412			5	1987	13.050	27,643,000		
	AKA E-II HOLDINGS																					
26928BAA4	E.I. COMMUNICATIONS SR SUB NT	12.700	MN	1996	11			6,250,430	6,250,000	46.0000	2,485,000	5,253,250	47,625	285,750	444	499	4	1987	12.695	2,250,430		
276199AA1	EASTERN AIRLINES 2ND SECD EQ TR	15.725	MN	1995	03			2,033,121	4,000,000	49.0000	1,960,000	2,033,000		314,000			5	1987	15.725	2,033,121		
276191AG6	EASTERN AIRLINES 2ND SECD EQ TR	19.250	SM	1993	03			2,017,054	2,000,000	89.0000	1,780,000	2,020,000		345,000			2	1988	16.891	2,017,054		
	SECURED EQUIP TRUST																					
276191AP8	EASTERN AIRLINES 2ND SECD EQ TR	13.750	MN	2001	11			11,705,038	12,500,000	48.0000	6,000,000	11,696,180					5	VARY	15.138	11,765,038		
	SECURED EQUIP TRUST																					
293561AA4	ENRON CORP SR SUB DEBS	7.000	FA	1999	02			13,928	13,000	96.0000	12,480	11,832	344	910	89		2	1989	8.423	13,928		
294037AC0	ENVIRODYNE IDS SR SUB	14.000	FA	2001	02			2,400,000	2,400,000	60.0000	1,440,000	2,400,000	140,000	327,600			5	1985	14.000	2,400,000		
294096AB9	ENVIROSOURCE IN SR SUB RESET NT EXT	14.000	JA	1994	01			69,824,000	65,824,000	80.0000	53,859,000	69,824,000	2,463,640	9,322,928			4	1986	12.000	69,824,000		
29414*AA7	EQUIMARK CORP SUB CAP	22.675	FA	1999	06			4,970,833	5,000,000	66.0000	3,300,000	4,957,555	243,194	643,750	1,278		4	1986	12.050	4,970,833		
302290AA9	EXXON CORP SF DEB	6.000	MN	1997	11			25,000	25,000	87.0000	22,000	22,500	210	1,500			1	1987	13.234	25,000		
303698AB6	FAIRCHILD CORP JR SUB DB	11.000	MS	1997	03			983,239	1,000,000	84.0000	840,000	983,414	43,333	130,000	290		4	1987	13.234	983,239		
303698AC8	FAIRCHILD CORP SUB DEB	13.125	MS	2006	03			1,301,764	1,300,000	73.0000	1,095,000	1,301,767	37,969	170,625		34	4	1988	13.035	1,301,764		
303698AA2	FAIRCHILD CORPORATION SR SUB NOTES	12.000	MN	1997	03			6,553,145	6,500,000	89.0000	5,785,000	6,538,000	234,451	780,000	338	7,373	4	1988	12.035	6,553,145		
30389*AA2	FAIRFAX JOHN GEF USD INC SR 5/D WRTS	16.000	JJ	2000	01			17,646,018	74,921,820	23.0000	17,646,019	17,646,018					6	1990	70.972	17,646,018		
	(NON-DETACHABLE, FOREIGN EACH ATST																					
304110AA7	FAIRFIELD ACCEPTANCE SR SUB NOTES	13.500	JJ	1992	01			3,913,579	3,913,000	63.0000	2,465,190	3,915,745		528,255	347		6	1983	13.486	2,465,190		

§§ Where a market value is published in the NAIC Valuation of Securities Manual, it must be entered in Column 7. Where amortized value or any other value is used, insert a symbol alongside the amount reported.

* Insert initial letters of months in which interest is payable.

*** CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement Instructions.

** Where a bond is payable in a foreign currency, the par value and the purchase price in that currency should be included as a part of the description.

† Perpetual bonds, bonds in default as to principal or interest and bonds not amply secured, are to be entered in this column at market value.

‡ Companies which use "Amortized Values" as "Book Values" may omit entering figures in these columns, and provide the following footnote: "The increases and decreases in amortized values are the same as those shown in columns for "Increase and Decrease by Adjustment in Book Value" excepting as otherwise indicated."

§ Insert the NAIC designation for each security printed in the NAIC Valuation of Securities Manual.

NOTE — This supplemental information, required of all Companies which amortize their bonds, is not to be used as a substitute for the information required in the preceding columns but in addition thereto.

†† Show year and call price pertaining to option, if any, on which amortization is based. On bonds purchased at a premium, the maturity date or call feature producing lowest amortized value should be used.

Form 1949

Bonds to be grouped in the following manner and each group arranged alphabetically. (The order in columns 2, 3 and 4 should be alphabetical by State.) Show sub-totals for each group.
1. Governments (including all obligations guaranteed by governments).
2. States, Territories and Possessions (direct and guaranteed).
3. Political Subdivisions of States, Territories and Possessions (direct and guaranteed).
4. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions.
5. Railroads (unaffiliated).
6. Public Utilities (unaffiliated).
7. Industrial and Miscellaneous (unaffiliated).
8. Parent, Subsidiaries and Affiliates.

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D — Part 1

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

Supplemental columns for data concerning Amortization. SEE NOTE

1 CUSIP Identification ***	1 ***DESCRIPTION Give complete and accurate description of all bonds owned, including the location of all street railway and miscellaneous companies. If bonds are "serial" issues give amount maturing each year.	2 INTEREST Rate of	2 INTEREST *How Paid	3 DATE OF Maturity Year	3 DATE OF Maturity Month	3 DATE OF ††Option Year	3 DATE OF ††Option Call Price	4 Book Value	5 Par Value	6 Rate Used to Obtain Market Value	7 §§Market Value (excluding accrued interest)	8 Actual Cost (excluding accrued interest)	INTEREST 9.1 Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	INTEREST 9.2 Gross Int. Received During Year	10 Increase by Adjustment in Book Value During Year	11 Decrease by Adjustment in Book Value During Year	12 Amount of Interest due and Accrued Dec. 31, Current Year, on bonds in default as to Principal or Interest	13 ‡NAIC Designation	14 Year Acquired	15 Effective Rate of Interest at Which Purchase Was Made	16 †Amortized or Investment Value Dec. 31 of Current Year	17 ‡Increase in Amortized Value During Year	18 ‡Decrease in Amortized Value During Year
3042331AD5	FAIRFIELD COMMUNITIES SUB NOTES	14.250	JD	0000	00						* 210,000	7,254,550		41,325		13,861		6	0000	.000	210,000		
3042331AC7	FAIRFIELD COMMUNITIES SUB SF DEB	15.125	FA	1997	02						* 13,440,000	43,078,750	2,652,000	1,050,750	220,099			6	VARY	16.501	13,440,000		
3070131AA8	FARLEY INC SR SUB EXT RESET NTS	12.625	FA	1998	02						* 5,250,000	13,250,000	885,417	1,324,517	1,944,993			5	VARY	25.205	13,614,160		
3070131AB6	FARLEY INC. SUB NOTES	12.625	FA	1998	02						* 7,014,140	14,734,843		1,944,993				6	VARY	13.192	7,014,140		
314099AA8	FEDERATED DEPT. STORES INC NTS	9.875	MN	1992	11						* 5,934,750	9,671,462						6	VARY	16.330	5,934,750		
314099AC3	FEDERATED DEPT. STORES INC NTS	7.625	JD	1996	12						* 21	21	5	14		263		4	VARY	1.493	21		
301923AA6	FE HOLDGS CORP SUB DEB	19.500	AS	2001	09						* 99	99	1,934	7,750	29			2	1971	7.795	99		
316045AB9	FIDELITY BANK CAPITAL DEB.	7.750	AO	1996	04			99,800	100,000		91,000	99,500		57					0000	.000			
317580AA1	FINANCECO INC. DEB	12.500	DJ	0000	00						*			57				3	1989	11.000			
317454AA3	FINANCIAL FED CORP SUB DEB SER I VAR	10.000	MS	2000	09			1,000,000	1,000,000	AMORT	* 1,000,000	1,000,000	33,425	112,425				3	1986	9.630	1,000,000		
319033AD3	FIRST CITY INDUSTRIES NTS	9.420	FA	1991	05			8,975,078	9,090,000	AMORT	* 8,075,078	7,950,919	67,377	765,078	36,392			3	1986	9.630	8,075,078		
319033AB7	FIRST CITY INDUSTRIES SUB NT (SEP WT)	11.800	JJ	1994	01			3,787,347	4,000,000	AMORT	* 3,787,347	3,787,347	217,644	473,311	52,820			3	1985	14.005	3,787,347		
320183AA4	FIRST FEDERAL S & L OF ARAMOKE SUB NT	12.750	AO	1998	10			10,315,089	10,013,000	.0000		10,388,449		638,329	9	18,393		0Z	VARY	12.147			
	AKA CORAST SAVINGS BANK																						
339130AC0	FLEMING COMPANIES INC CONV SUB NTS	6.500	JD	1996	06			2,401,170	2,400,000	94.0000	2,256,000	2,401,433	6,933	156,000	174			2	1985	6.489	2,401,170		
302491AB0	FMC CORP SNR SUB DEBS	16.250	JD	1998	06			3,460,641	3,025,000	101.0000	3,075,250	3,365,187	23,297	835,203	35,890			4	1987	10.590	3,440,641		
345109AA3	FOOTHILL GROUP SR SUB FIXED RT NTS	10.650	FN	1991	05			1,025,721	1,000,000	89.0000	0.2810,000	0.985,000	160,550	775,700	3,099			4	VARY	10.860	1,025,721		
345109AB8	FOOTHILL GRP INC SUB SF DEB	12.500	AO	1998	10			1,025,721	1,063,000	99.0000	838,195	1,012,899	27,999	132,625	2,369			4	VARY	13.211	1,025,721		
346592YAB	FORSTMAN & CO INC AMERDEB SR SUB NT	0.000	AU	2011	04			7,911,161	7,922,000	.0000		7,910,639	54,075	923				6	1990	14.199			
349841AB0	FORUM GROUP CV S/O (NU/7/91/110.500)	0.750	FA	2011	08			14,852,000	14,800,000	6.0000	852,000	13,279,084		463,750				6	VARY	9.349	852,000		
349841AP2	FORUM GROUP INC SECD PRGN NT	13.500	O	1990	12			3,977,611	3,977,611	20.0000	1,015,522	3,977,611						6	1990	13.500	1,015,522		
349841AG6	FORUM GROUP SR SUB NOTES	10.000	MS	1993	03			4,000,000	4,000,000	60.0000	0	3,549,918		209,000	72,517			6	VARY	11.155	884,000		
349841AJ3	FORUM GROUP SR SUB NT 15A/10A/13A	13.000	MS	1991	09			3,333,333	3,333,333	59.0000	666,667	3,333,333		219,095				6	1993	10.000	666,667		
349841AE1	FOREMOST GENERAL SR SUB DEB	11.250	AU	1995	10			4,261,507	4,225,000	95.0000	3,847,750	4,269,016	121,641	484,563	3,505			4	1986	13.359	4,261,507		
359418AG9	FRUIT OF THE LOOM SUB DEB	12.175	JD	2003	06			4,524,679	3,930,000	86.0000	4,325,000	3,567,512	31,875	622,403	275	7,313		4	1987	11.791	3,224,939		
361354AB9	GACC HOLDING SER B SR NT	14.165	AO	1996	10			13,578,138	14,475,000	63.0000	13,907,050	11,035,000	1,845,325	5,708,212	24,456			4	VARY	14.269	13,930,436		
361420AB1	GAF CORP SR SUB NOTES	14.000	MN	1994	11			3,134,000	3,134,000	AMORT	* 3,134,000	3,134,000	527,109	1,368,633	18,300			4	1986	10.598	13,043,254		
369812AC6	GENERAL FELT INDUS INC EXCH VAR RT NT	8.012	FN	2001	02			2,050,000	2,050,000	AMORT	* 16,961,215	16,313,375	203,203	1,600,406	103,747			4	VARY	10.551	16,593,215		
371532AA5	GENESCO INC (SEP FA JD CNN & JD WESP	9.750	AO	1993	10			2,172,600	2,172,600	95.0000	2,065,500	2,066,922	45,748	211,905	22,547			5	1989	10.298	2,065,500		
372270AA9	GENEVE CORP SUB DEB	10.000	JD	1998	06			69,075	102,000	AMORT	* 69,075	59,112	5,126	10,200	3,972			2	1981	18.011	69,075		
372252AA1	GENICOR CORP SR SUB NOTES	12.500	FA	1997	02			14,832,877	15,000,000	AMORT	* 14,832,877	14,801,098	708,333	1,887,766	17,102			4	VARY	12.766	14,832,877		
369622AW0	GEN. ELEC CAP CORP FRMLY GEN ELEC CR CORP PRGN NT	6.000	JD	1997	12			306,646	306,646	AMORT	* 306,646	306,646	12,143	24,568				1	1989	8.000	306,646		
373280AE0	GEORGIA MARBLE CO. SUB NT	17.000	JJ	1996	01			21,046,506	26,730,000	AMORT	* 21,046,506	21,065,000						5	VARY	33.513	21,046,506		
375250AA6	GEORGIA MARBLE SR RST NT EXT SER A	14.665	JJ	1991	01			2,653,304	2,650,000	AMORT	* 2,651,404	2,655,304						6	1990	14.655	2,653,404		
375753AA7	GILLETT HOLDING SER A ZERO CPN SR NT	0.000	A	1994	08			14,916,716	14,880,000	32.0000	4,762,000	8,257,268			935,018			6	1986	11.934	5,697,000		
375753AD2	GILLETT HOLDING SR SUB DEB	12.065	FA	1998	08			32,590,947	34,031,000	18.0000	6,287,580	32,306,531		2,076,769	23,580			6	VARY	13.850	6,287,580		
375753AA8	GILLETT HOLDINGS SER A ZERO CPN SR NT	.000	A	1993	08			35,460,749	43,000,000	55.0000	19,250,000	21,320,080			2,468,232			6	1986	12.157	17,422,000		
375753AB6	GILLETT HOLDINGS SER B ZERO CPN SR NT	.000	A	1993	08			32,327,403	43,000,000	42.0000	20,160,000	21,406,390			2,565,748			6	1986	12.157	20,160,000		
375753AC4	GILLETT HOLDINGS SER C ZERO CPN SR NT	.000	A	1994	08			19,854,802	23,000,000	42.0000	10,500,000	9,748,750			1,107,248			6	1986	12.507	10,500,000		
36191AAD1	GNS FINANCE CORP 1ST MTG NTS	.000	M	1998	03			8,857,342	13,000,000	*	6,857,342	5,680,342			706,811			3	1986	11.459	9,857,342		
38114AAA3	GOLDEN NUGGET FINANCE (NEW) GTD NTS	6.375	JJ	1993	07			9,064,124	14,000,000	97.0000	9,700,000	9,060,420	418,750	837,500	195,680			4	1987	10.857	9,264,124		
381115AC0	GOLDEN NUGGET FINANCE CORP MTGNOTS	15.250	JD	1995	06			16,830,610	16,325,000	35.0000	5,750,000	6,261,176	108,408	2,188,900		50,030		3	VARY	10.230	16,830,610		
361907AA6	GOLDEN NUGGET LAS VEGAS 1ST MTG BND	11.250	JJ	1996	07			23,598,477	23,700,000	87.0000	20,619,000	23,560,490	1,229,438	5,606,250	23,205	11,236		3	VARY	11.360	23,598,477		
387563AA7	GRANT BROADCSTG SYSTEM SR 2ND LIEN NT	14.500	JF	1991	06				5,238,214	37.0000	1,938,139		160,548	473,275				6	VARY	.000			
368092AA6	GRANT INDUSTRIES INC SUB DEB	6.500	JD	2003	06			793,590	800,000	AMORT	* 793,590	792,000	5,667	46,000	280			5	1983	8.406	793,590		
388676AB4	GRAPHIC CONTROLS SR. SUB DEBS	13.250	JJ	1997	01			21,015,897	22,000,000	60.0000	17,600,000	21,015,197	1,365,000	2,970,000	20,651			3	VARY	13.825	21,630,884		
389906AA0	GREAT AMERICAN COMMUNICATIONS SR SUB DEB	14.375	AO	1999	10			23,434,195	22,650,000	AMORT	* 23,434,195	23,532,500	813,984	3,255,938	44,903			4	VARY	15.689	23,434,195		
389856AA6	GREAT AMERICAN INDUSTRIES SR SUB NTS	12.750	JJ	1994	01			5,714,411	6,000,000	AMORT	* 5,714,411	5,644,509	332,750	765,000	69,902			5	1989	14.747	5,714,411		
389893AH1	GREAT AMERICAN MANAGEMENT & INV DEB	19.500	AO	1992	04			860,718	779,000	AMORT	* 805,938	818,198	27,297	331,142		4,543		3	1986	15.000	860,938		
389893AK4	GREAT AMERICAN MANAGEMENT & INV DEB	15.750	AO	1992	04			1,721,465	1,721,000	AMORT	* 1,771,465	1,891,027	67,297	331,142		33,828		3	1987	13.025	1,771,465		
389893AG3	GREAT AMERICAN MANAGEMENT & INVESTORS	10.000	MS	1993	09			7,638,786	8,150,000	AMORT	* 7,638,786	7,025,952	639,972	935,000	148,886			3	VARY	12.833	7,638,786		
389936AL1	GREAT AMERICAN 1ST SVGS 4K SUB VRN	11.140	JA	1991	10			14,380,383	14,000,000	AMORT	* 14,380,383	14,030,925	271,819	1,572,250	11,829			3	VARY	10.805	14,380,383		
395505AB2	GREEN TREE ACCEPTANCE CORP SR SUB DEB	8.250	JD	1997	06			10,523,328	25,500,000	73.0000	14,740,000	17,512,636	136,875	1,600,500	299,452			6	VARY	10.805	14,423,138		
398046AA4	GREYHOUND LINES INCR SR NTS	13.000	MN	1995	11			2,750,000	2,750,000	31.0000	852,500	2,750,000						6	1988	13.000	852,500		
398239AA8	GRIFFIN RESORTS INC SR SECD RESET NTS	13.500	MN	0000	00						*			16,750				6	0000	.000			
398239AB6	GRIFFIN RESORTS INC 1ST MORTGAGE NTS	13.875	MN	0000	00						*			30,297				6	0000	.000			
398714AA2	GROCERY ACQUISITION CORP SR SUB NT	13.250	AS	1997	09			9,873,652	16,000,000	AMORT	* 9,873,652	9,864,500	390,139	1,330,278	7,295			5	1989	13.500	9,873,652		
401448BY0	GUARDIAN SEL ASSN SUB CAP DEB	16.625	JJ	2002	01			611,000	1,500,000	AMORT	* 611,000	611,000						5	1990	28.525	611,000		
402049AC7	GULF RESOURCES & CHEM SUB SF DEB	12.250	AS	2004	09			2,263,072	2,500,000	55.0000	1,260,000	2,259,750	84,653	287,500	966			3	1986	12.750	2,263,072		
404123AB2	H C C INDUSTRIES	7.250	AO	2001	04			3,085,038	5,173,158	AMORT	* 3,085,038	3,139,634	79,215	325,215	69,000			3	1986	15.455	3,085,038		
404123AA4	H C C INDUSTRIES CV S/O	6.250	MN	2001	11			4,287,176	4,559,000	AMORT	* 4,287,176	2,328,082	39,112	306,250	2,458			3	VARY	12.901	2,357,178		
404264AB9	H F S C INC SUB NTS	10.000	JJ	1994	10			1,283,865	1,283,000	67.0000	1,200,930	1,036,392	220,442	478,200	123,533			4	VARY	14.304	1,261,965		
404512AB1	HACIENDA RESORTS SUB DEB	10.250	JD	1998	06			3,389,595	3,000,000	AMORT	* 3,389,595	3,360,789	9,375	203,000	26,606			4	VARY	11.901	3,389,595		
405089AA9	HALL, FRANK SUB NOTES	8.700	FA	1991	05			1,827,370	2,000,000	95.0000	1,900,000	1,532,530	65,378	171,000	127,100			4	1986	11.236	1,827,370		
406304AA7	HALLWOOD GROUP INC. CV SUB DEB	9.750	MS	1991	09			3,796,843	3,945,000	AMORT	* 3,796,843	2,796,100	88,853	266,558	199,495			3	VARY	16.703	3,796,843		
406900AA6	HALMI, ROBERT CV SUB DEB	9.500	MS	1998	09			5,000,000	5,000,000	30.0000	1,500,000	5,000,000						6	1986	9.500	1,500,000		
408900AB6	HALMI, ROBERT SR SECD NTS	14.000	MN	1997	02			9,873,652	16,000,000	33.0000	927,500	2,630,957						6	1987	15.325	927,500		
413631AB0	HARCOURT BRACE JOVANOVICH SR SUB DEB	12.375	AS	2002	03			611,000	1,500,000	59.0000	0	611,000						5	1989	15.000	0		
413580AA3	HARDUN INDUSTRIES INC SR SUB DEB	12.375	AU	2002	04			2,470,825	2,535,000	AMORT	* 2,470,825	2,400,205	67,375	314,639	2,786			4	VARY	14.218	2,470,825		
420877AA0	HAYNES INTL INC SR SUB NOTE	13.500	FA	1999	08			3,800,000	3,800,000	96.0000	3,800,000	3,800,000	159,800	421,625				4	1986	12.750	3,800,000		
421912AA3	HEALTH MANAGEMENT ASSOCIATES SUB DEB	12.750	AO	1998	07			3,750,000	3,750,000	AMORT	* 3,750,000	3,750,000	239,063	478,125				4	1986	12.750	3,750,000		
421174AA0	HEALTH-CHEM CORP CV SUB DEB	10.375	AO	1999	04			1,633,193	1,750,000	22.0000	379,000	1,497,500	32,534	157,413	4,807			5	VARY	11.291	1,633,193		
42521HAB9	HEALTHTRUST HOSPITAL CO 4TH SUB DEB	13.250	JD	2002	12			275,000	275,000	90.0000	247,500	275,000	2,528	36,938				4	1988	13.250	275,000		
427124AA0	HERITAGE MEDIA SR SUB DEB	13.500	FA	1997	08			5,944,634	6,000,000	AMORT	* 5,944,634	4,695,075	353,430		011,777			4	1988	17.394	5,944,634		
431659AB0	HILLS DEPARTMENT STORE SR SUB DEB	14.125	JD	1995	15			19,469,936	18,125,000	AMORT	* 19,469,936	18,419,072	2,707,053	4,980,811	23,541	222,637		5	VARY	14.830	19,469,936		
431659AF8	HILLS DEPARTMENT STORE SUB DEB	14.625	JJ	1997	15			14,563,367	13,150,000	AMORT	* 14,563,367	14,017,014	1,040,467	1,828,811	7,551			5	VARY	14.830	14,563,367		
435396AK5	HILLSBOROUGH HLDGS SR SUB EXT RST NT	10.665	JJ	1991	01			114,676,101	124,655,000	33.0000	39,767,087	114,676,236						6	VARY	14.000	39,767,087		
439351AA7	HOME SHOPPING NETWORK SR NOTES*	13.750	MN	1999	10			4,553,028	4,553,000	97.0000	4,553,000	4,553,000	313,537	627,188	5,356			6	1986	14.000	4,553,028		
439263AA0	HOOVER GROUP SR SUB DEB	13.000	MN	1998	11			7,729,385	7,750,000	55.0000	3,512,500	7,724,425	55,661	1,557,500	3,491	72		5	VARY	13.155	7,729,385		
440506AC7	HORN & HARDART SUB NOTES	11.000	AO	1997	04			3,393,537	3,393,000	75.0000	2,550,000	3,368,846	70,750	374,000	7,393			4	1987	13.155	3,393,537		
441812AL8	HOUSEHOLD FINANCE CORP. DEB.	8.200	JJ	1997	09			2,288	2,000	98.0000	0	2,510		583	2,125	24		1	1993	4.000	2,288		
442157AA1	HOUSTON FIRST FINL DEL SECD DEB	9.000	FA	1993	08			698,073	762,000	AMORT	* 698,073	584,136	28,603	68,553	20,453			4	1985	13.302	698,073		
442487AAC	HOVNANIAN ENTERPRISES INC SR SUB DEB	10.675	FA	1995	05			1,407,140	1,268,000	98.0000	1,250,000	1,250,000	27,000	67,500	27,481			4	1985	13.302	1,407,140		
442487AB3	HOVNANIAN ENTERPRISES SUB NTS	10.000	JD	1995	05			6,130,111	6,500,000	88.0000	5,590,000	7,218,127	43,333	975,000	930	85,109		4	VARY	12.860	6,130,111		
445354AA2	HRI CORP SR SUB NTS	11.750	MN	1994	05			600,000	600,000	30.0000	600,000	600,000						6	1990	.000	600,000		
	FORMERLY HAL ROACH STUDIOS																						
449264AB6	ICH CORP SR SUB DEB	11.250	JD	1994	12			73,000,000	73,000,000	22.0000	52,560,000	73,000,000	684,375	8,212,500				4	1986	11.250	73,000,000		
449264AA8	ICH SNR NTS	10.500	JD	1994	12			17,381,652	16,975,000	67.0000	15,965,000	16,252,059	220,068	2,040,250		254,066		4	VARY	13.651	17,381,652		
449290AB1	ICN PHARMACEUTICALS SR SUB DEB	12.500	MN	1999	05			816,686	750,000	AMORT	* 816,686	585,438	14,275	101,750	7,048			5	1986	11.080	1,000,000		
452525AA9	IMPERIAL BANCORP SR SUB DEB	9.000	FA	1997	08			1,910,000	1,115,000	AMORT	* 1,910,000	1,910,000	43,000	172,000	4,549			5	1986	11.080	1,910,000		
458853AC9	INGERSOLL NEWS SR SUB DEB	14.625	MN	2000	05			27,795,697	20,234,000	AMORT	* 27,795,697	28,073,955	639,454	3,836,723	2,240	87,495		5	VARY	13.530	27,795,697		

§§Where a market value is published in the NAIC Valuation of Securities Manual, it must be entered in Column 7. Where amortized value or any other value is used, insert a symbol alongside the amount reported.

*Insert initial letters of months in which interest is payable.

***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement Instructions.

**Where a bond is payable in a foreign currency, the par value and the purchase price in that currency should be included as a part of the description.

†Perpetual bonds, bonds in default as to principal or interest and bonds not amply secured, are to be entered in this column at market value.

‡Companies which use "Amortized Values" as "Book Values" may omit entering figures in these columns, and provide the following footnote: "The increases and decreases in amortized values are the same as those shown in columns for 'Increase and Decrease by Adjustment in Book Value,' excepting as otherwise indicated."

§Insert the NAIC designation for such security printed in the NAIC Valuation of Securities Manual.

NOTE — This supplemental information, required of all Companies which amortize their bonds, is not to be used as a substitute for the information required in the preceding columns but in addition thereto.

††Show year and call price pertaining to option, if any, on which amortization is based. On bonds purchased at a premium, the maturity date or call feature producing lowest amortized value should be used.

Form 1249

Bonds to be grouped in the following manner and each group arranged alphabetically. (The listing in Groups 2, 3 and 4 should be alphabetical by State.) Show sub-totals for each group.
1. Governments (including all obligations guaranteed by governments).
2. States, Territories and Possessions (direct and guaranteed).
3. Political Subdivisions of States, Territories and Possessions (direct and guaranteed).
4. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions.
5. Railroads. (unaffiliated)
6. Public Utilities. (unaffiliated)
7. Industrial and Miscellaneous. (unaffiliated)
8. Parent, Subsidiaries and Affiliates.

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D — Part 1

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

Supplemental columns for data concerning Amortization. SEE NOTE

1	1	2	3				4	5	6	7	8			10	11	12	13	14	15	16	17	18
	**DESCRIPTION	INTEREST	DATE OF									INTEREST										
CUSIP Identification ***	Give complete and accurate description of all bonds owned, including the location of all street railway and miscellaneous companies. If bonds are "serial" issues give amount maturing each year.	Rate of	*How Paid	Maturity Year	Maturity Month	†Option Year	†Option Call Price	Book Value	Par Value	Rate Used to Obtain Market Value	§§Market Value (excluding accrued interest)	Actual Cost (excluding accrued interest)	9.1 Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	9.2 Gross Amt Received During Year	Increase by Adjustment in Book Value During Year	Decrease by Adjustment in Book Value During Year	Amount of Interest due and Accrued Dec. 31, Current Year, on bonds in default as to Principal or Interest	§NAIC Designation	Year Acquired	Effective Rate of Interest at Which Purchase Was Made	†Amortized or Investment Value Dec. 31 of Current Year	‡Increase in Amortized Value During Year	‡Decrease in Amortized Value During Year
45685SAB1	INGERSOLL NEWS SUB DEB	14.825	MN	2000	05			19,534,490	18,030,000	AMORT *	19,334,450	19,716,975	460,830	2,746,863		46,273	3	YEAR	13.905	18,234,450		
458159A9	INTELOGIC TRACE SUB DEB	11.900	JJ	1998	07			12,500,000	12,500,000	12.0000	12,500,000	12,500,000	352,892	1,492,000		11,345	3	1986	12.238	12,500,000		
459208AA7	INTERNATIONAL BUSINESS INTERIORS CORP SR SUB NT	14.250	JD	1998	12			12,500,000	12,500,000	AMORT *	12,500,000	12,500,000	969,792	1,793,625			3	1988	14.250	12,500,000		
45955AAA8	INTERNATIONAL FINANCIAL GROUP SUB NT	14.000	JA	1992	07			25,000,000	25,000,000	AMORT *	25,000,000	25,000,000	1,750,000	1,750,000			5	1987	14.000	25,000,000		
462614AA4	IPCO SUB DEB	11.250	JD	2001	06			1,910,726	1,955,000	40.0000	770,000	1,906,136	18,047	216,563	689		4	1986	11.373	1,910,726		
463549AB8	IROQUOIS BRAND SUB SF DEB	15.000	MS	1999	09			4,605,995	4,800,000	18.0000	864,000	4,550,867		288,000	8,968		6	YEAR	12.606	4,614,800		
463712AA7	IRVING BANK CORP SF DEB	5.750	FA	1993	08			25,000	25,000	49.0000	24,500	25,000	599	1,438			1	1986	5.750	25,000		
465942AE6	ITEL CORP NEW SR SUC NTS	14.000	MN	1998	12			25,497,938	24,710,000	52.0000	15,837,410	25,807,412	874,459	3,458,980		63,403	4	YEAR	13.212	25,447,938		
2787o1AB3	JACK ECKERD DISC SUB DEB	.000	MN	2006	05			11,192,797	12,000,000	22.0000	8,040,000	8,520,000			1360648		4	1988	13.006	11,492,797		
466104AA4	JR ACQUISITION JR SUB DISC DEBS (2001	.000	JD	2001	12			1,620,362	1,996,000	AMORT *	1,600,160	833,625			207,613		4z	1987	15.194	1,620,362		
477066A*5	JESUP GROUP SUB NT FORMERLY POLYCAST TECHNOLOGY	10.375	FA	1995	08			2,782,721	3,000,000	10.0000	2,900,000	2,900,530		511,250	33,359		6z	1986	12.496	2,806,721		
47769*AA6	JOANNA WESTN CONSUMER PRODS INC SR DB	13.000	JA	1998	10			3,500,000	3,500,000	AMORT *	3,500,000	3,500,000	77,097	455,000			4	1986	13.000	3,500,000		
47769*AA8	JOANNA WESTN INDL PRODS INC SR DB NEE JOANNA WESTERN CONSUMER PROD	13.000	JA	1998	10			15,500,000	15,500,000	AMORT *	15,500,000	15,500,000	341,431	2,015,000			4	1986	13.000	15,500,000		
47769*AB6	JOANNA WESTN INDL PRODS INC SR NT MAT CH DEF 2 PRIM + 2%	12.000	JA	1991	01			13,000,000	13,000,000	AMORT *	13,000,000	13,000,000	264,333	1,572,276			4	1989	12.500	13,000,000		
48020QAC5	JONES INTERCABLE SUB DEB	12.000	FA	1997	06			695,653	750,000	57.0000	427,500	675,936	37,500	90,000	4,838		4	1985	13.703	655,653		
480695AB1	JORDAN INDS INC. SER A SR SUB RES NT RESET DATE: 12/15/90	13.625	JD	1998	12			18,000,000	18,000,000	AMORT *	18,000,000	18,000,000	109,000	2,452,500			4	YEAR	13.625	18,000,000		
480836AA2	JOSEPH A. BANK CLOTHIERS SR SUB NOTE	.000	JD	1997	12			5,193,774	5,000,000	AMORT *	5,301,774	4,938,812			443,986		5	1986	8.443	5,593,774		
480838AA8	JOSEPH A. BANK CLOTHIERS INC SUB DEB	.000	JD	1999	12			2,390,059	2,000,000	AMORT *	2,390,059	2,225,844			130,814		5	1989	8.706	2,520,059		
48125*AA5	JPS ACQUISITION SUB DEB	14.250	MN	2000	05			21,834,433	23,950,000	AMORT *	21,834,433	21,823,000	199,673	3,127,875	2,510		5	YEAR	15.159	21,836,943		
4662C4AB4	JPS TEXTILE GROUP SR SUB NT	10.250	JD	1999	06			14,498,438	15,000,000	30.0000	4,500,000	14,823,500	190,625	2,625,500	9,559		5	YEAR	10.495	14,508,438		
48269*AB6	K-M CORP SR SUB NTS	13.500	JD	0000	00									309,400				0000	.000			
485773AA3	KASH N' KARRY SR SUB EXT RESET NTS MAT EXT TO 2/1/99	14.750	FA	1992	02			22,222,000	22,222,000	AMORT *	22,222,000	22,222,000	1,365,727	2,947,861			5	YEAR	14.750	22,222,000		
486170AD5	KAUFMAN & BROAD FXD RT NTS	10.130	MJ	1994	09			410,000	410,000	AMORT *	410,000	410,000	1,846	41,533			3	1990	10.130	410,000		
486168AE5	KAUFMAN & BROAD LIBOR YIELD UPT NOTE	.000	A	2004	08			3,428,084	6,803,000	24.0000	2,881,200	2,881,200			245,795		3	1988	8.120	3,248,084		
488188AB9	KELSEY HAYES CO GTD SR SUB NT	13.250	MN	1994	11			4,335,960	4,000,000	28.0000	3,355,880	4,383,157	67,824	530,248	42,207		4	YEAR	10.784	4,283,960		
488188AA1	KELSEY HAYES CO. GTD SR SUB NT	13.250	MN	1992	11			4,025,120	4,000,000	100.0000	4,000,000	4,025,120	65,188	530,000	135,186		4	YEAR	8.721	3,890,120		
49351*AA5	KEY PLASTICS INC SR SUB NTS	12.500	FA	1995	08			10,000,000	10,000,000	AMORT *	10,000,000	10,000,000	520,833	1,250,000			4	1988	12.500	10,000,000		
49351*AB3	KEY PLASTICS INC SUB NTS	11.000	FA	2000	08			11,500,000	11,500,000	AMORT *	11,500,000	11,500,000	670,833	1,265,000			4	1988	11.000	11,500,000		
4991*AA4	KMGL INTERNATIONAL SR SUB DEB PUT/91/107.31	14.000	AO	2001	04			1,898,949	2,000,000	107.0000	2,140,000	1,882,400	48,028	227,500	4,735		1	1986	12.255	1,898,949		
499598AB0	KOCH, KAN. INC SR NTS (SEP FRM WTS)	12.750	MS	1995	09			9,762,062	10,000,000	AMORT *	9,762,062	9,626,860	175,417	1,275,000	39,270	5,720	5	YEAR	13.459	9,762,062		
500230AC1	KOGER PROPERTYS INC SUB DEB CONV	9.250	JJ	2003	07			1,592,024	1,900,000	48.0000	1,248,000	1,527,500	110,897	240,500	478	450	2	YEAR	7.603	1,593,024		
500507AA6	KOER INDUSTRIES LTD NTS	12.000	JJ	1996	07			17,750,000	17,750,000	24.0000	4,260,000	17,750,000					6	1990	12.000	17,750,000		
517455AA8	LAS COLINAS CORP 1ST MTG NT	7.300	J	2004	06			1,045,925	4,193,700	25.0000	1,049,925	1,049,925	473,761				6	1990	12.203	1,049,925		
52113*AA3	LCI COMMUNICATIONS SR SUB RESET NTS FORMERLY LCI MERGER	.000	DJ	1998	06			10,002,143	10,099,000	AMORT *	10,002,143	9,500,299			1265,365		4	1988	13.993	10,002,143		
522044AA2	LEASEWAY HOLDING FLT RT JR SUB DB	14.940	DM	2002	12			13,690,379	15,782,349	10.0000	1,578,235	13,876,895			18,495		6	YEAR	12.352	1,578,235		
522044D1	LEASEWAY TRANSN CORP SUB DEB	11.250	AF	2002	08			2,000,000	2,000,000	20.0000	200,000	2,000,000					5	1988	11.250	200,000		
525914AF4	LEISURE TECHNOLOGY SR DEB	15.550	AO	1999	10			1,500,000	1,500,000	6.0000	120,000	1,500,000		136,125			5	1987	12.750	1,500,000		
527268AD9	LEUCADIA NATIONAL CORP SR SUB NOTES	13.000	MN	1995	05			10,588,556	10,000,000	94.0000	10,078,000	11,094,950	162,467	1,450,000	134,048		4	YEAR	10.113	10,454,556		
527268AE7	LEUCADIA NATIONAL CORP SR SUB NOTES	13.000	MN	1995	05			32,054,351	32,053,000	60.0000	13,233,000	32,015,029	845,216	5,772,150	6,173	1,019	5	YEAR	13.054	32,054,351		
527480AD7	LEVITZ FURNITURE SUB NTS	13.500	MS	1995	03			5,354,831	5,353,000	48.0000	2,569,440	5,353,831	383,893	1,891,348	5,175	17,625	5	1987	13.500	5,354,831		
527480AE5	LEVITZ FURNITURE SUB NTS	14.875	MN	1997	05			17,036,823	17,000,000		17,021,235	17,129,128	84,856	1,891,348		17,625	5	1987	10.968	17,036,823		
5018*6AA5	LFC HOLDING CORP SR NT	11.125	MN	1994	03			17,033,323	17,000,000	AMORT *	17,033,323	17,033,323	473,437	3,065,625	15,826	29,360	1	YEAR	15.292	17,033,323		
53220AAB8	LIGGETT GROUP NEW GTD SECD SR SUB NT FORMERLY L GROUP ACQUISITION	13.375	MN	1994	11			22,569,506	24,500,000	AMORT *	22,569,506	22,605,975				29,360	1	YEAR	13.292	22,569,506		
532220A86	LIGGETT GROUP NEW GTD SECD SUB NT FORMERLY L GROUP ACQUISITION	14.000	MN	1996	11			4,037,446	4,000,000	AMORT *	4,037,446	4,050,440	93,333	570,000		3,970	1	1987	13.761	4,037,446		
534686AA4	LINCOLN PROP LMTD PRTNSHP 1ST MTG BN	10.500	DJ	2000	12			4,380,500	8,761,000	20.0000	4,380,500	4,380,500					6	1990	23.847	4,380,500		
544157AA6	LORIMAR-TELEPICTURES SR SUB DEB	11.000	FA	1997	05			10,775,406	12,792,000	85.0000	9,437,520	10,775,406	447,262	1,183,930	849	1,769	5	YEAR	10.278	10,775,406		
5022*0AA8	LTV CORP SR NOTE	14.000	M	1997	05			4,498,598	8,750,000	5.0000	437,500	4,960,568					6	YEAR	13.251	437,500		
5022*0AS4	LTV CORP SR NOTE	7.875	A	1998	04			3,185,929	3,960,000	4.0000	158,400	3,185,929					6	1986	11.097	158,400		
5022*0AT2	LTV CORP SR NOTE	6.750	J	1998	06			6,457,784	7,735,000	4.0000	309,400	6,459,867					6	YEAR	11.484	309,400		
5022*0AV7	LTV CORP SR NOTE	15.000	J	2000	01			3,665,810	3,600,000	13.0000	468,000	3,665,810					6	1986	14.581	468,000		
552676AB*8	M D C HLDGS INC SECD PRGM NT VAR FORMERLY MDC CORP COLO TO 6/30/95	7.750	JF	2000	12			103,124,158	103,375,673	AMORT *	101,172,850	101,375,673	7,046,444	209,392	202,843		5	YEAR	7.673	101,366,050		
55261*AA6	M/A BURGERS INC CALIF SR SECD DEB	13.550	JF	1993	01			2,825,447	2,825,447	AMORT *	2,825,447	2,825,447	139,063	208,352			5	YEAR	13.550	2,825,447		
55402*AC4	MAC ANDREWS & FORBES GR SUB NT	13.250	AO	1997	10			897,270	897,270	63.0000	565,470	755,191	9,795	119,163	9,349		4	1984	13.460	833,474		
55402*0*0	MACANDREWS & FORBES GROUP NOT	15.625	AO	1997	10			30,000,000	30,000,000	AMORT *	30,000,000	30,000,000	911,458	4,687,500			4	YEAR	12.623	30,000,000		
55402*AE0	MACANDREWS & FORBES GROUP SUB NT	15.625	AO	1997	07			14,834,432	15,000,000	AMORT *	14,834,432	14,798,798	916,750	1,875,000	17,495		5	YEAR	15.625	14,852,432		
5547*0AB5	MACLEAD-STEGMAN-INC RESTRUCTURE NOTE	5.000	AO	1997	04			2,023,463	2,023,100	AMORT *	2,023,463	2,023,463	96,497	2,421			5	YEAR	1.350	2,023,463		
55614*AB5	MACYS S R CO JR SUB DEB DEB	.000	JJ	2006	11			30,588,518	45,500,000	18.0000	7,470,000	22,938,014			3489290		5	YEAR	15.555	30,226,518		
55260*AA4	MAI BASIC FOUR SR SUB NT	11.750	MS	1996	09			13,857,313	14,000,000	AMORT *	13,857,313	13,917,541	484,561	1,057,500	32,291		5	YEAR	12.003	13,857,313		
56138*A60	MALRITE COMM. GRP SR SB DIS DB UTS 6.701 WTS PER 1000 EXP 2-15-96	.000	AF	1999	02			12,625,211	20,000,000	AMORT *	12,629,211	9,015,200			1726018		5	1989	15.249	12,629,211		
564034AC8	MANOR CARE INC CV SUB DEB	6.375	JD	2011	06			1,478,949	1,500,000	66.0000	1,020,000	1,476,960	7,969	95,625	485		3	1986	6.500	1,478,949		
564034AB0	MANOR CARE INC SR SUB NOTES	11.375	MN	2003	05			9,550,726	9,500,000	52.0000	4,940,000	9,276,331	135,724	1,086,250	7,724		4	1987	11.036	9,558,726		
570307AB6	MARK IV INDUSTRIES CV SUB DEB	7.000	JD	2011	06			2,750,000	2,750,000	80.0000	2,200,000	2,750,000	9,556	192,500			4	1986	7.000	2,750,000		
570307AD2	MARK IV INDUSTRIES SUB DEB	15.375	FA	2001	02			499,114	500,000	88.0000	440,000	495,775	23,375	61,875	152		4	1988	15.591	496,114		
57277LAA6	MARKAM GROUP SR SUB NOTES	13.625	MN	1992	05			8,939,939	8,000,000	93.0000	7,495,000	8,128,832	140,322	1,090,375	2,068	13,870	4	YEAR	13.432	8,939,939		
577913AA4	MARKAM INC SR SUB NT FORMERLY MCD HOLDINGS	14.250	FA	1992	08			9,887,283	9,971,000	94.0000	9,127,440	10,213,476	378,531	1,383,075		93,120	4	YEAR	12.945	9,887,283		
577913AD8	MARKAM INC SR SUB RESET NT FORMERLY MCD HOLDINGS	16.000	MN	2000	05			4,394,663	4,790,000	81.0000	3,879,900	4,379,284	87,284	536,480	8,650		4	YEAR	17.842	4,354,663		
577913AC0	MARKAM INC SUB DEB FORMERLY MCD HOLDINGS	12.500	JD	1999	12			5,519,156	5,920,000	71.0000	4,203,200	5,421,594	32,869	740,000	21,324		4	YEAR	13.856	5,519,156		
576350AA8	MAYFLOWER GROUP INC DEBS	12.625	JD	1996	12			2,220,436	2,500,000	12.0000	300,000	2,186,960	14,028	315,625	26,935		5	1989	15.567	2,226,436		
579448AC3	MCCAW CELLULAR COMM CV SR SUB DISC DB	.000	DJ	2008	06			3,505,125	3,000,000	35.0000	1,050,000	3,085,100			265,146		5	1990	10.350	3,350,125		
579448AC3	MCCAW CELLULAR COMM SR SUB DEB	14.000	JD	1998	06			32,327,805	32,000,000	21.0000	6,720,000	32,268,773	199,111	4,480,000	9,105	30,731	5	YEAR	13.779	32,357,805		
579448AA7	MCCAW CELLULAR COMMUNICTNS SR SUB DEB	12.950	FA	1999	08			49,833,869	50,750,000	67.0000	33,667,500	49,535,665	2,458,342	6,507,375	35,010		5	1987	13.600	49,833,869		
579469AB3	MCCAW CELLULAR SR SUB NTS	13.000	JJ	1999	07			19,267,849	20,000,000	79.0000	15,800,000	19,143,978	1,300,000	2,600,000	83,875		5	YEAR	13.975	19,267,849		
579469AB3	MCCAW CELLULAR SR SUB NTS							904,258	987,000	65.0000	642,850	903,707	24,385	64,265	64,157		5	YEAR	15.056	904,258		
579863AC0	MCCORMY CORP CV SUB DEB	9.500	FA	1992	06			9,521,503	3,000,000	12.0000	360,000	9,521,503	109,024	2,899,295	32,835		5	YEAR	15.078	24,521,503		
579865AG9	MCCORMY CORP SR SUB EXCH VAR RT NT	11.460	JA	1996	07			24,995,698	23,350,000	24.0000	5,604,000	24,871,575	609,024	2,899,295	32,835		5	YEAR	15.044	24,995,698		
579865AW9	MCCORMY CORP SUB SF DEB	7.750	AO	1995	09			883,394	1,350,000	15.0000	157,500	809,175	23,960	81,375	23,835		5	YEAR	15.044	883,394		
579865AL0	MCCORMY CORP SUB SF DEB	9.625	JD	2008	12			399,435	500,000	AMORT *	399,435	379,500	7,169	48,125	4,556		5	YEAR	15.021	397,565		
579865AB8	MCCORMY CORP SUB SF DEB (OLD)	9.500	MN	1994	05			921,503	3,000,000	12.0000	360,000	921,503	10,063	118,125	29,835		5	YEAR	15.021	921,503		
579865AF3	MCCORMY CORP: SUB SF DEB 1991 ISSUE	5.500	MN	1994	05			204,330	233,000	12.0000	28,000	181,102	2,252	17,625	6,743		5	1990	12.341	209,330		
552673AA1	MCI COMMUNICATIONS LTD YLD OPT SUB NT	.000	D	2004	12			2,857,335	7,190,000	35.0000	2,516,500	2,763,603			89,385		2	1989	6.839	2,857,335		

§§ Where a market value is published in the NAIC Valuation of Securities Manual, it must be entered in Column 7. Where amortized value or any other value is used, insert a symbol alongside the amount reported.

* Insert initial letters of months in which interest is payable.

*** CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

** Where a bond is payable in a foreign currency, the par value and the purchase price in that currency should be included as a part of the description.

† Perpetual bonds, bonds in default as to principal or interest and bonds not amply secured, are to be entered in this column at market value.

‡ Companies which use "Amortized Values" in "Book Values" may omit entering figures in these columns, and provide the following footnote: "The increases and decreases in amortized values are the same as those shown in columns for 'Increase and Decrease by Adjustment in Book Value, excepting as otherwise indicated."

§ Insert the NAIC designation for each security printed in the NAIC Valuation of Securities Manual.

NOTE – This supplemental information, required of all Companies which amortize their bonds, is not to be used as a substitute for the information required in the preceding columns but in addition thereto.

†† Show year and call price pertaining to option, if any, on which amortization is based. On bonds purchased at a premium, the maturity date or call feature producing lowest amortized value should be used.

Form 1249

Bonds to be grouped in the following manner and each group arranged alphabetically. (The listing in Groups 2, 3 and 4 should be alphabetical by State.) Show sub-totals for each group
1. Governments (including all obligations guaranteed by governments).
2. States, Territories and Possessions (direct and guaranteed).
3. Political Subdivisions of States, Territories and Possessions (direct and guaranteed).
4. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions.
5. Railroads. (unaffiliated)
6. Public Utilities. (unaffiliated)
7. Industrial and Miscellaneous. (unaffiliated)
8. Parent, Subsidiaries and Affiliates.

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D — Part 1

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

Supplemental columns for data concerning Amortization. SEE NOTE

1	1	2	2	3	3	3	3	4	5	6	7	8	9	9	10	11	12	13	14	15	16	17	18
		INTEREST		DATE OF									INTEREST										
				Maturity		†† Option																	
CUSIP Identification ***	**DESCRIPTION Give complete and accurate description of all bonds owned, including the location of all street railway and miscellaneous companies. If bonds are "serial" issues give amount maturing each year.	Rate of	*How Paid	Year	Month	Year	Call Price	Book Value	Par Value	Rate Used to Obtain Market Value	§§Market Value (excluding accrued interest)	Actual Cost (excluding accrued interest)	9.1 Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	9.2 Gross Amt Received During Year	Increase by Adjustment in Book Value During Year	Decrease by Adjustment in Book Value During Year	Amount of Interest due and Accrued Dec. 31, Current Year, on bonds in default as to Principal or Interest	§NAIC Designation	Year Acquired	Effective Rate of Interest at Which Purchase Was Made	†Amortized or Investment Value Dec. 31 of Current Year	‡Increase in Amortized Value During Year	‡Decrease in Amortized Value During Year
33274KAN9	MEI DIVERSIFIED SR SUB NOTE	12.500	JD	1996	12			7,318,127	6,500,000	26.0000	7,410,000	8,203,656	96,958	1,187,500	18,581			5	VARY	13.989	8,318,127		
58600YA4	MEMOREX TELEX CORP STU NT	13.250	FA	1996	08			42,500,000	42,500,000	41.0000	17,425,000	45,500,000	2,349,531	2,337,500		20,264		4	1989	13.250	42,500,000		
58600YA8	MEMOREX-TELEX CORP SUB NOTES	14.500	JJ	1998	01			33,500,000	33,500,000	33.0000	20,955,000	33,500,000	2,237,361	2,237,500		111,993		4	VARY	14.410	33,531,150		
58600YAC6	MEMOREX-TELEX STD SUB DEB	15.000	JD	1999	01			43,235,588	42,500,000	42.0000	27,550,000	43,235,588	2,870,517	2,872,500		111,923		4	1988	16.114	43,235,588		
5909T0AA3	MESA CAPITAL CORP SUB DEB	14.000	FA	1996	08			65,395,194	64,135,000	52.0000	46,377,200	65,908,808	1,262,700	1,896,200	97	153,592		4	VARY	13.521	65,565,194		
59368BAH9	METRORED/A BROADCASTING SR. SUB DEB	12.625	JD	1997	12			9,375,000	9,375,000	50.0000	7,775,000	9,563,819		1,171,875		50,036		5	1986	12.306	9,375,000		
59291AAA6	MGM/UA COMMUNICATIONS CO SNR SUB NTS	12.025	JD	1997	12			47,235,719	47,277,000	27.0000	27,693,000	47,235,719	3,242,037	2,984,861		62,681		4	VARY	12.139	47,235,719		
5929T0AA4	MGM/UA COMMUNICATIONS CO SUB DEB	13.000	JD	1996	12			10,889,813	10,500,000	43.0000	4,515,000	11,029,375	742,167	682,500		42,914		4	VARY	12.132	10,889,813		
55261AA9	MGM/UA ENTERTAINMENT SR.SUB NOTES	10.000	AO	1997	04			888,928	925,000	83.0000	592,067.50	854,645	19,528	92,500	13,630			4	1988	12.106	886,938		
594087AB4	MICHAELS STORES SR SUB DEB	12.750	JJ	1997	01			6,400,383	6,418,000	60.0000	3,870,800	6,357,100		843,795	23,988			4	VARY	13.366	6,400,383		
59775*AD1	MIDLAND STARS INC SECD TR ACCRL RCPT	.000	F	1992	05			2,005,465	5,058,750	ANGRI *	2,355,460	2,455,460			170,692		12	1987	9.377	2,655,460		
59775*AE9	MIDLAND STARS INC SECD TR ACCRL RCPT	.000	F	1992	06			4,025,955	5,058,750	ANGRI *	2,368,955	3,233,047			372,586		12	1987	9.377	4,368,955		
59775*AF6	MIDLAND STARS INC SECD TR ACCRL RCPT	.000	F	1992	07			20,118,859	62,000,000	ANGRI *	4,118,870	11,924,843			1,234,843		12	1987	10.452	20,118,870		
59775*AB5	MIDLAND STARS INC. *STAR* SECURED TREASURY ACCRUAL RECEIPT	.000	A	1991	08			2,418,870	2,358,750	ANGRI *	1,298,850	1,298,850			20,834			3	1987	10.452	2,418,870		
59775*AA7	MIDLAND STARS INC. *STAR* SECURED TREASURY ACCRUAL RECEIPT	.000	F	1992	02			4,573,657	3,058,750	ANGRI *	4,573,657	3,389,767			390,346			3	1987	9.331	4,573,657		
5529JCAA3	ML TURST XXXV CMO CL D MAT. 2/01/2011	8.450	JF	2011	02			1,493,469	3,305,605	ANGRI *	1,493,469	1,471,258	63,734	118,769	10,448			1	1988	8.534	1,493,469		
608870AF9	MOARCO INC. SR SUB NTS	14.750	JJ	1998	01			3,950,051	3,000,000	ANGRI *	3,950,051	3,845,701	411,542	692,500	102,350			4	1989	12.037	3,950,051		
609762AC3	MONOGRAM INDUSTRIES INC SUB SF DEB	11.000	AO	2004	05			3,086,307	3,350,000	45.0000	2,307,500	3,057,458	92,459	406,300	7,500			4	VARY	14.288	3,086,307		
61657AA5	MORAN ENERGY DEB	11.500	MN	1996	05			3,550,546	3,775,000	70.0000	2,642,500	3,258,570	72,934	434,125	31,844			4	VARY	14.001	3,550,546		
619736AA9	MOTEL HOLDING SR SUB DEB	12.000	FA	1997	02			3,007,280	3,100,000	ANGRI *	3,007,280	2,990,484	47,133	372,000	9,949	593		5	VARY	12.715	3,007,280		
553495AB8	MSA REALTY CORP SUB DEB	9.250	AO	1993	04			2,884,870	2,982,000	ANGRI *	2,884,870	3,065,758	138,334	553,335	47,993	4,362		4	VARY	10.251	2,884,870		
553500AB5	MSA SHOPPING MALL PART MTG BD	10.950	MN	1998	05			9,868,508	9,868,000	ANGRI *	9,891,508	9,868,120	181,334	1,172,118	6,490			4	1984	12.106	9,891,508		
629156AA8	N L INDUSTRIES INC DEB	7.500	MS	1997	12			100,000	100,000	72.0000	72,000	100,000	3,333	7,500				4	1971	7.500	100,000		
62891DAA9	NACO FINANCE CORP SR NOTE	12.000	JJ	1994	01			22,000,395	21,935,000	50.0000	10,976,000	22,041,665	1,216,677	2,034,240		12,498		5	VARY	11.911	22,000,395		
63515PAA1	NATIONAL ENTERPRISES INC CONV DEBS	7.250	MN	1996	05			618,975	1,136,000	40.0000	454,400	608,259			16,736			3	1990	14.809	618,975		
636338AB7	NATIONAL GYPSUM CO SR SUB DEB	14.500	AO	2001	04			15,894,646	14,725,000	7.0000	1,030,750	16,052,062		1,067,363		37,779		0	VARY	13.463	1,030,750		
636337AB3	NATIONAL HEALTHCARE INC 7% SR SUB DEB	7.000	JD	1999	12				3,940,000	5.0000			160,683					0 z	1992	.000			
637749AB1	NATIONAL PROPANE SR SUB SF DEB	13.125	MS	1999	03			473,676	632,000	57.0000	370,300	469,105	23,436	83,313	8,161			5	1987	19.996	473,676		
638078AB8	NATIONWIDE REAL ESTATE NOTES	7.000	MN	1993	05			135,705	135,750	ANGRI *	135,705	99,317	1,397	9,383	9,626			3	1962	13.962	135,705		
638902AG1	NAVISTAR FINANCIAL CORP SUB DEB	11.950	JD	1995	12			73,667	97,000	97.0000	94,172	67,210	4,740	58,082	331			3	1982	12.085	73,667		
653803AA4	NICHOLS (S.E.) SR SUB SF DEB	11.000	SM	2000	09			315,741	300,000	9.0000	30,000	315,000		39,500		269		6	1983	14.319	30,000		
653803AB2	NICHOLS (S.E.) 1ST SR SUB SUB DEB	14.427	JJ	1997	12			1,233,479	1,200,000	17.0000	204,000	1,220,492				1,356		6	1986	14.008	204,000		
654049AA6	NICO INC SECD NT VAR RT	14.440	MS	1991	03			11,633,400	12,045,000	92.0000	11,633,400	11,635,400						6	1990	42.934	11,633,400		
654049AB4	NICO INC SR SECD NT	4.000	MS	2001	09			4,716,706	22,403,000	18.0000	4,716,706	4,716,706						6	1990	49.182	4,716,706		
654049AF2	NICO INC SR SECD NT VAR RT	14.440	MS	1991	09			2,023,360	6,825,000	40.0000	2,023,360	2,023,360						6	1990	47.086	2,023,360		
656559AL5	NORTEK INC SNR SUB DEB	11.500	MN	1994	05			4,375,383	4,550,000	43.0000	1,956,500	4,289,150	47,208	522,550	39,600	1,896		5	VARY	12.935	4,375,383		
656559AP6	NORTEK INC SR NOTE	9.750	MN	1997	05			8,035,937	8,275,000	ANGRI *	8,035,937	8,014,351	133,250	799,000	2,010			4	1989	9.935	8,035,937		
656559AR1	NORTEK INC SUB NOTE	8.920	FA	1991	05			9,426,228	9,426,000	ANGRI *	9,426,228	9,391,544	107,481	841,136	9,369			4	1986	9.029	9,426,228		
657209AC6	NORTH AMERICAN WATCH CRP SR SUB DEB	13.000	JD	2001	06			15,257,433	14,500,000	70.0000	10,150,000	15,500,125	885,000	1,980,000	35,399			5	VARY	13.189	15,257,433		
665579AA4	NORTHERN PACIFIC CORP SUB NT	7.000	MN	2004	03			14,078,585	14,078,585	ANGRI *	14,078,585	14,078,585	139,613	952,169				5	1990	7.000	14,078,585		
669383AJ0	NURMEST FINL INC SR SEN (DIAL FIN)	6.750	JJ	1998	07			300,000	300,000	96.0000	288,000	300,000	11,125	26,250				4	1973	8.750	300,000		
670903AB9	NU MED SR SUB SF DEBS	13.500	MS	1997	03			270,753	300,000	90.0000	270,000	236,250	22,500	67,500	6,899			4	VARY	20.687	270,753		
670903AC7	NU-MED, INC SR SUB SF DEB	13.500	MS	2005	03			360,343	750,000	40.0000	300,000	441,355	29,813	101,250	2,964			4	VARY	25.031	360,343		
629449AA7	NVF CO. SUB DEBS	9.000	JJ	1994	01			3,509,281	4,650,000	ANGRI *	3,509,281	1,948,771	116,250	232,500	272,524			4	1979	15.970	3,509,281		
629449AB5	NVF CO. SUB DEBS SERIES 1971	10.000	MN	2003	11			880,677	1,000,000	ANGRI *	880,677	855,000	12,778	100,000	3,819			4	1979	11.827	880,677		
674599AU9	OCCIDENTAL PETROLEUM SR NOTES	10.500	MS	1993	03			50,308	50,000	100.0000	50,500	50,250	1,546	3,250		41		2	1981	10.388	50,308		
681588AA5	OLYMPIA BROADCASTING CORP SR SUB DEB	14.125	MN	1996	11			3,884,310	3,970,000	97.0000	3,881,000	3,867,042						6	VARY	14.325	3,884,310		
683785AB3	OPPENHEIMER & CO SUB SF DEB	12.750	FA	2003	02			5,145,076	5,400,000	86.0000	4,644,000	5,103,000	288,875	688,500	4,073			4	1983	13.554	5,145,076		
683785AC3	OPPENHEIMER & CO SUB SF DEB	12.750	JD	2002	12			5,687,513	5,725,000	85.0000	4,866,250	5,668,624	32,444	729,938	1,362	193		4	VARY	12.864	5,687,513		
683931AG7	OPPENHEIMER GROUP SR NTS	12.500	JA	1993	03			11,755,981	11,500,000	ANGRI *	11,755,981	12,076,500	265,063	1,552,500		94,608		3	VARY	12.537	11,755,981		
683931AH5	OPPENHEIMER GROUP SR SUB NTS	14.250	FA	1995	09			15,478,330	15,500,000	ANGRI *	15,478,330	15,478,330	152,969	1,322,500	113,657			4	1988	14.765	15,478,330		
685694AB8	ORCHARD SUPPLY HARDWARE SR SUB DISC NT	6.625	JJ	1997	07			13,018,136	13,500,000	ANGRI *	13,018,136	13,017,710	600,140	1,262,380	94,594			4	1989	15.407	13,018,136		
685905AA9	ORION EXPRESS HOTELS SF SUB DEB	10.250	MS	1998	09			3,378,665	3,950,000	82.0000	3,239,000	3,337,735	134,958	406,875	40,934			3	1989	13.416	3,378,649		
686264AB8	ORIOLE HOMES SUB SF DEB	12.875	JJ	2000	07			11,495,072	11,500,000	93.0000	11,067,000	11,060,043	206,480	1,532,125	13,577	4,103		4	VARY	13.236	11,495,072		
686268AB9	ORION CAPITAL SUB SUB DEB	12.500	JJ	2000	07			6,330,489	6,285,000	65.0000	4,085,250	6,331,749	426,508	649,015	593	3,924		3	1989	13.835	6,330,489		
686266AB1	ORION CAPITAL SUB SF DEB	12.500	JD	1997	12			7,460,402	7,400,000	101.0000	7,474,000	7,366,026	82,292	987,500	40,377			3	1989	13.835	7,460,402		
686285AA0	ORION PICTURES NTS	12.000	FA	1992	02			3,932,413	4,000,000	ANGRI *	3,932,413	3,790,250	190,667	480,000	53,022			4	1983	12.691	3,932,413		
686285AB2	ORION PICTURES SR SUB RESET NOTES RESET DATE 7/15/91	12.000	FA	1998	04			14,540,696	14,000,000	66.0000	9,240,000	14,534,032	690,625	1,820,125	5,846			4	1988	12.846	14,540,696		
686285AE2	ORION PICTURES SUB DEB	10.000	FA	1994	02			13,919,216	15,400,000	73.0000	11,242,000	12,969,097	641,067	1,540,000	360,672			4	VARY	13.946	13,919,218		
68750*AA7	ORTHO MATTRESS INC SER A SR SUB NT	13.000	MS	1997	11			2,000,000	2,000,000	ANGRI *	2,000,000	2,000,000	193,722	126,439			2	1989	13.000	2,000,000		
690768AN9	OWENS ILL INC GTD SR REALTY NT SER A	16.750	AO	1991	04			12,979,476	12,500,000	ANGRI *	12,979,476	15,000,000	65,000	2,400,000	73,844			4	1989	13.119	12,979,476		
690768AP2	OWENS ILLINOIS SR SUB NOTES	12.650	JD	1996	06			12,850,448	12,500,000	79.0000	9,875,000	12,069,495	127,604	1,331,250		18,847		4	1989	12.841	12,850,448		
690768AR2	OWENS ILLINOIS SUB DEB	12.750	JD	1999	06			1,224,827	1,225,000	99.0000	882,510	1,224,869	13,269	161,977	8			4	VARY	12.732	1,224,827		
692070AC6	OXY OIL & GAS USA INC. DEB	6.125	MN	1997	11			24,924	25,000	76.0000	19,000	24,901	255	1,531	9			5	1988	6.180	24,924		
693147AA8	PA HOLDINGS SR SUB EXT RESET NOTES NAME CHNG FROM CITIES SVC 4/1/88	12.750	FA	1998	08			2,536,202	2,700,000	73.0000	1,971,000	2,524,500	130,050	344,250	11,432			4	1989	14.072	2,536,202		
694525AA6	PACIFIC LUMBER CO SER A SR NTS	12.000	JJ	1996	07			45,328,704	45,550,000	76.0000	34,618,000	45,349,500	2,733,000	5,466,000	3,674	1,190		4	VARY	12.011	45,328,704		
694525AC2	PACIFIC LUMBER CO SER B SR NT	12.000	JJ	1996	07			142,666,666	142,666,000	75.0000	106,000,000	142,666,000	8,067,917	17,120,000		1,270		4	VARY	12.188	142,666,666		
695157AA9	PACKAGING RESOURCES SR SUB NTS	13.500	AO	1998	10			10,000,000	10,000,000	ANGRI *	10,000,000	10,000,000	592,500	1,350,000				4	1989	14.000	10,000,000		
697644AB0	PAMIDA INC SER A SR SUB DEB	12.125	FA	1998	08			13,500,000	13,500,000	ANGRI *	16,175,972	16,355,080	765,073	1,679,375	54,324			4	1987	11.355	16,175,972		
697644AB8	PAMIDA INC SER B SR SUB DEB	12.125	FA	1998	08			11,062,350	11,000,000	ANGRI *	13,262,130	13,262,130	627,188	1,375,000	44,882			4	1987	11.355	13,262,130		
697644AC6	PAMIDA INC SUB DEB	15.125	FA	2001	08			13,164,377	13,000,000	ANGRI *	13,164,377	13,174,794	710,938	1,706,250	742	7,883		4	VARY	15.905	13,164,377		
698825AB9	PAPERCRAFT CORP 1ST PRIORITY NOTE	14.500	AO	1995	10			10,511,249	10,500,000	35.0000	3,675,000	10,505,725		1,522,500	25,237			4	VARY	15.475	10,511,249		
698825AH1	PAPERCRAFT CORP 2ND PRIORITY NOTE	15.250	AO	1995	10			3,302,309	3,300,000	33.0000	1,089,000	3,300,379		503,250	244			4	VARY	15.313	3,302,309		
704320AB8	PAY N SAVE INC DEB CV	7.125	JJ	2006	07			3,338,913	3,700,000	22.0000	814,000	3,365,500	131,560	261,625	4,888			5	VARY	8.825	3,338,913		
704374AA4	PAYLESS CASHWAYS SR SUB DEB	14.500	AO	2000	11			14,883,662	15,525,000	59.0000	9,936,000	14,855,008	329,250	2,251,125	38,005			4	VARY	15.063	14,883,662		
693169AA0	PBS BUILDING SYSTEM	13.750	MN	1994	11			3,323,430	3,417,000	40.0000	1,366,800	3,601,372	109,017	234,706	601	21,684		4	VARY	13.072	3,323,430		
705345AB0	PEERLESS SUB NT	15.750	AO	1999	07			10,000,000	10,000,000	77.0000	7,700,000	10,000,000		454,515				2 z	1989	15.750	10,000,000		
708713AA0	PENNSYLVANIA ENGINEERING CORP CV	5.000	MN	1993	11			1,040,542	1,067,000	ANGRI *	1,040,542	995,638						5	1961	5.283	1,040,542		
708713AB4	PENNSYLVANIA ENGINEERING CORP. CV	5.500	AN	1994	03			570,807	570,000	ANGRI *	570,807	569,695						5 z	1962	5.482	570,807		
709763AG1	PEOPLE EXPRESS AIRLINES SVC EQ CTFS	14.375	AO	1996	04			2,591,402	2,455,000	89.0000	2,186,000	2,591,402		351,469	18,529			6	1983	14.775	2,591,402		
709763AE6	PEOPLES EXP AIRL SECD EQUIP CTF SER B	14.000	JD	1995	06			536,017	593,000	ANGRI *	536,017	534,527			1,490			4 z	1990	16.115	536,017		
709763AB2	PEOPLES EXP SECD EQUIP CTF	14.750	AO	1997	04			280,999	280,000	25.0000	70,000	280,000		20,930	241			4	1990	16.101	280,999		
710600AC5	PETROLEUM HEAT & POWER INC SR NTS	11.400	JA	1993	07			5,137,204	5,135,000	ANGRI *	5,137,204	5,120,500	146,775	589,100	4,139			4	VARY	11.515	5,137,204		
716676AF6	PETTIBONE CORP EXCHW SUB DEB 12.375%	.000		1990	05				17,500,000									5 z	1990	.000			
723310AA5	PHL INC SUB DEB CONV	6.000	MN	2000	05			1,340,874	1,350,000	15.0000	217,500	1,006,500		43,500	61,440			6 z	VARY	11.937	217,500		
723023AA7	PINCRECST CPTL CORP PURCHASE MONEY NT	.000	S	2015	05				3,000,000	ANGRI *								6	1990	12.583			
693477AA9	PNS INC SR SUB NOTE (PAY N SAVE)	12.125	JJ	1996	07			26,272,346	24,500,000	68.0000	12,720,000	26,186,350	1,481,608	3,213,125	37,103	10,500		3	VARY	12.347	26,272,346		

§§ Where a market value is published in the NAIC Valuation of Securities Manual, it must be entered in Column 7. Where amortized value or any other value is used, insert a symbol alongside the amount reported.

* Insert initial letters of months in which interest is payable.

*** CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

** Where a bond is payable in a foreign currency, the par value and the purchase price in that currency should be included as a part of the description.

† Perpetual bonds, bonds in default as to principal or interest and bonds not amply secured, are to be entered in this column at market value.

‡ Companies which use "Amortized Values" as "Book Values" may omit entering figures in these columns, and provide the following footnote: "The increases and decreases in amortized values are the same as those shown in columns for 'Increase and Decrease by Adjustment in Book Value,' excepting as otherwise indicated."

§ Insert the NAIC designation for such security printed in the NAIC Valuation of Securities Manual.

NOTE – This supplemental information, required of all Companies which amortize their bonds, is not to be used as a substitute for the information required in the preceding columns but in addition thereto.

†† Show year and call price pertaining to option, if any, on which amortization is based. On bonds purchased at a premium, the maturity date or call feature producing lowest amortized value should be used.

Form 1249

Bonds to be grouped in the following manner and each group arranged alphabetically. (The listing in Groups 2, 3 and 4 should be alphabetical by State) Show sub-totals for each group.
1. Governments (including all obligations guaranteed by governments).
2. States, Territories and Possessions (direct and guaranteed).
3. Political Subdivisions of States, Territories and Possessions (direct and guaranteed).
4. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions.
5. Railroads. (unaffiliated)
6. Public Utilities. (unaffiliated)
7. Industrial and Miscellaneous. (unaffiliated)
8. Parent, Subsidiaries and Affiliates.

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D — Part 1

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

Supplemental columns for data concerning Amortization. SEE NOTE

1 CUSIP Identification ***	1 **DESCRIPTION: Give complete and accurate description of all bonds owned, including the location of all street railway and miscellaneous companies. If bonds are "serial" issues give amount maturing each year.	2 INTEREST: Rate of	2 INTEREST: *How Paid	3 DATE OF Maturity: Year	3 DATE OF Maturity: Month	3 DATE OF †† Option: Year	3 DATE OF †† Option: Call Price	4 Book Value	5 Par Value	6 Rate Used to Obtain Market Value	7 §§ Market Value (excluding accrued interest)	8 Actual Cost (excluding accrued interest)	INTEREST 9.1 Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	INTEREST 9.2 Gross Int'l Received During Year	10 Increase by Adjustment in Book Value During Year	11 Decrease by Adjustment in Book Value During Year	12 Amount of Interest due and Accrued Dec. 31, Current Year, on bonds in default as to Principal or Interest	13 § NAIC Designation	14 Year Acquired	15 Effective Rate of Interest at Which Purchase Was Made	16 ‡ Amortized or Investment Value Dec. 31 of Current Year	17 ‡ Increase in Amortized Value During Year	18 ‡ Decrease in Amortized Value During Year
731691AB6	POLYCAST TECHNOLOGY CORP SUB DB	13.250	MN	1998	11			19,762,646	20,000,000	AMORT *	19,762,646	19,732,220	441,667	2,045,834	10,246			4	VARY	13.499	19,762,646		
	JESUP GROUP INC 12/24/87 SR DB																						
732652AC2	POPE EVANS & ROBBINS SR NTS	7.000	MN	1998	05			6,932,362	7,782,910	AMORT *	6,932,362	6,773,281	1,660	330,106	75,388			3	VARY	9.087	6,932,362		
740884AB7	PRESIDENTIAL LIFE CORP DEB	11.125	MN	1994	05			1,160,035	1,150,000	AMORT *	1,160,035	1,116,502	10,348	127,938	920			3	1984	11.270	1,160,035		
741437AA5	PRICE COMMUNICATIONS SUB CUNV	10.000	MS	2004	09			2,000,000	2,000,000	19.0000	380,000	2,000,000	58,889	196,111				3	1985	10.000	2,000,000		
741574AC2	PRINCE MANUFACTURING SR SUB DEB	11.000	PA	1999	08			42,924,557	42,000,000	AMORT *	41,924,557	41,912,498	2,062,867	5,460,000	4,536			3	1987	11.033	42,924,557		
69290QAA5	PRO-BACHE SERIES 1 CLASS A CMO	9.300	SO	0000	00					*				1,981					0000	.000			
693643AC2	PST HOLDINGS GTD SR SUB NTS	14.500	AO	1993	06			3,149,605	3,200,000	6a.0000	3,176,000	3,135,168	35,000	420,000	4,697			4	1987	13.499	3,149,605		
744644AC8	PUBLIC STORAGE MANAGEMENT SR SECD NTS	9.500	AO	1993	10			20,304,452	21,021,428	AMORT *	20,204,452	20,225,378	402,344	1,900,786	40,131			3	1989	9.226	20,204,452		
744645AD6	PUBLIC STORAGE MANAGEMENT 1ST SUB NTS	9.500	AO	1993	10			6,318,651	6,468,526	AMORT *	6,318,151	6,551,992	128,929	610,714	26,494			3	1989	9.638	6,318,151		
744635AD9	PUBLICKER INDUSTRIES SUB NT	13.000	JD	1996	12			7,052,903	7,050,000	AMORT *	7,053,903	7,549,124	46,049	1,036,100	32,065			3	1986	13.996	7,052,903		
749316AB6	PURITAN FASHIONS SUB SF DEB	16.000	MN	1997	05			6,054,595	3,800,000	60.0000	6,054,595	6,136,165	154,747	550,480				4	VARY	16.939	6,054,595		
74733AAB5	QUANTUM SR SUB	13.000	MS	2004	03			8,004,532	6,250,000	AMORT *	4,932,000	7,998,438	337,792	1,022,500	6,464			3	1989	12.84	8,004,532		
								732,105	250,000	AMORT *	732,105	730,438	33,292	86,125	307			3	1987	12.452	732,105		
753529AA3	RAPID AMERICAN CORP NOTES	11.750	FA	2009	08			2,568,000	3,027,000	12.0000	2,568,000	2,252,369	27,306	215,630	100,295			4	VARY	12.287	2,568,000		
753529AC5	RAPID AMERICAN CORP SUB DEBS 1969 ISS	7.000	AN	1994	05			1,284,119	1,500,000	15.0000	1,284,119	1,121,625	11,117	60,000	40,825			3	1969	7.000	1,284,119		
753529AD3	RAPID AMERICAN CORP SUB DEBS 1972 ISS	7.000	FA	1994	05			1,034,798	1,000,000	13.0000	624,000	1,017,236	43,000	130,000	23,024			3	1983	13.758	1,034,798		
753529AF8	RAPID AMERICAN CORP SUB SF DEB	10.750	MJ	2003	12			1,073,264	1,250,000	24.0000	1,000,000	1,047,913	33,594	134,175	4,465			3	1983	12.994	1,073,264		
753529AH4	RAPID AMERICAN CORP SUB SF DEB	10.750	JA	2004	10										543,127			3	1985	13.734	4,334,583		
753529AK6	RAPID AMERICAN CORP ZERO COUPON	.000	M	1997	03			4,334,583	11,000,000	AMORT *	4,519,385	2,204,600			31,918			3	1987	12.084	1,139,245		
753529AM1	RAPID AMERICAN CORP ZERO CPN	.000	N	2001	03			1,139,245	1,250,000	AMORT *	1,139,245	204,816			13,760			3	1987	12.099	1,139,245		
753529AN9	RAPID AMERICAN CORP ZERO CPN	.000	N	2002	03			892,000	900,000	AMORT *	139,000	87,210			37,901			3	1987	12.792	436,017		
753529AB6	RAPID AMERICAN CORP ZERO CPN	.000	N	2007	03			436,017	950,000	AMORT *	436,017	84,028			310,129			3	1987	12.792	436,017		
753529AG5	RAPID AMERICAN CORP ZERO CPN	.000	N	1994	03			470,632	1,250,000	AMORT *	470,632	390,432			373,108			3	1987	13.337	470,632		
753529AH3	RAPID AMERICAN CORP ZERO CPN	.000	N	1995	03			3,130,040	5,500,000	AMORT *	3,130,040	1,501,864			223,234			3	VARY	13.333	3,130,040		
753529AJ9	RAPID AMERICAN CORP ZERO CPN	.000	N	1996	03			402,241	875,000	AMORT *	402,241	320,890			42,590			3	1987	12.484	402,241		
753529AM2	RAPID AMERICAN CORP ZERO CPN	.000	M	1999	03			576,382	1,000,000	AMORT *	576,382	320,890						3	1987	12.484	576,382		
753529AP2	RAPID AMERICAN NT	16.000	JA	1995	01			5,390,000	5,390,000	AMORT *	5,390,000	5,390,000	182,062	862,400				3	1987	16.000	5,390,000		
	AKA KIELLS FAMILY CORP																						
74926*AC0	RB FURNITURE INC SER B SR SECD NT ADJ RATE	13.500	JF	1991	10			6,452,320	6,500,000	AMORT *	6,452,320	6,435,000	62,766	81,596	17,320			4	1990	14.547	6,452,320		
74926*AA2	RB FURNITURE INC SR SECD NT INT PAY	13.000	MJ	1993	03			14,793,213	14,793,213	AMORT *	14,793,213	14,793,213	147,912	1,322,502				4	1990	12.000	14,793,213		
758609AA9	REEVES IND INC SR NT	12.500	MN	1996	05			2,637,117	2,500,000	AMORT *	2,637,117	2,697,425	52,083	312,500		17,988		4	1987	11.110	2,637,117		
	AKA REWEEVCO																						
758609AB7	REEVES IND INC SR SUB DEBS	13.000	MN	1998	05			12,806,075	12,400,000	AMORT *	12,806,075	12,916,596	268,667	1,612,000		32,715		4	VARY	12.311	12,806,075		
	AKA REWEEVCO																						
758609AC5	REEVES IND INC SUB DEBS	13.750	MN	2001	05			11,842,759	11,500,000	76.0000	8,970,000	11,895,193	263,542	1,581,250	1,210	16,423		4	VARY	13.219	11,842,759		
	AKA REWEEVCO																						
759462AC8	RELIANCE FINANCIAL SERVICES SF DEB	11.375	JD	2008	06			859,612	925,000	86.0000	816,000	853,912	6,768	105,219	1,138	321		2	VARY	12.500	859,612		
759462AB0	RELIANCE FINANCIAL SVCS SF DEB	7.625	MN	1997	12			1,000,000	960,000	64.0000	905,000	939,850	9,181	73,222	1,027			2	1987	8.904	1,000,000		
759464AE0	RELIANCE GROUP HLDGS INC NT	11.500	JD	1997	12			5,990,000	6,170,000	54.0000	3,990,000	5,990,000	59,125	690,550	34,107	3,161		4	VARY	12.188	5,990,000		
759464AC5	RELIANCE GROUP HOLDINGS SR SF NT	11.000	MN	1996	11			62,845,343	63,402,000	95.0000	59,369,240	62,036,734	891,150	6,532,325	33,291			4	VARY	12.208	62,845,343		
759464AB8	RELIANCE GROUP HOLDINGS SR. DEB	13.000	JD	1996	12			10,000,153	9,225,000	78.0000	7,000,000	10,153,848	108,792	1,305,000		81,088		4	1987	12.077	10,000,153		
759464AD5	RELIANCE GROUP HOLDINGS SUB SF DEB	14.500	MN	2001	11			23,487,625	24,250,000	61.0000	14,792,500	23,398,470	350,140	2,788,750	30,938			4	VARY	12.049	23,487,625		
760279AA7	REPUBLIC AMERICAN CORP SUB DEB	9.500	FA	2002	08			4,550,000	4,550,000	AMORT *	4,550,000	4,550,000	160,104	432,250				3	1987	9.000	4,550,000		
76114A9A0	RESORTS INTL FIN INC S/D 04/01/2004-ESCRW 10.625%	.000	S	2004	09				4,700,000	AMORT *								5Z	1990	.000			
761185YE9	RESORTS INTL INC S/D 04/01/2013-ESCRW 11.375%	.000	A	2013	04				2,000,000	AMORT *								5Z	1990	.000			
761185YD1	RESORTS INTL INC S/D 06/01/1998-ESCRW 10%	.000	J	1998	06				29,843,000	AMORT *								5Z	1990	.000			
761185AH0	RESORTS INTL INC SEC NT SER B	11.000	AO	1994	04			9,757,418	9,709,051	34.0000	3,621,077	9,805,117	179,021	355,051		147,699		5	1990	2.591	9,757,438		
761185AJ6	RESORTS INTL INC SECD NON-RECOURSE NT	.000	J	2000	06			37,048,239	31,525,000	AMORT *	35,048,239	37,048,239						3	1990	.000	37,048,239		
761185AG2	RESORTS INTL INC SECD NT SER A	9.000	A	1994	05			67,790,821	63,950,000	AMORT *	67,790,821	67,790,821	916,596	1,840,119				3	1990	9.747	67,790,821		
761255AA4	RESTAURANT ENTERPRISES GROUP SUB NT	12.750	MJ	1998	12			7,607,791	7,750,000	AMORT *	7,607,791	7,607,791	42,917	647,031	2,490			4	1991	13.257	7,607,791		
761255AB6	RESTAURANT ENTERPRISES GRP SR SUB NT	12.250	JD	1996	12			23,751,967	24,000,000	66.0000	15,840,000	23,861,600	130,667	2,940,000	26,724			4	1986	12.501	23,751,967		
761338AA8	RE VCO DRUG STORES NOTES	12.125	O	1995	10			1,039,848	1,200,000	55.0000	825,000	1,039,848						6	1988	20.989	823,000		
761338AB6	RE VCO DRUG STORES SR SUB NT	15.125	DJ	1994	12			3,633,542	3,410,000	31.0000	1,016,100	3,633,542		5,453,000				6	VARY	53.780	3,638,100		
761525AD7	RE VLON GROUP INC SUB NOTES	13.625	FA	1996	06			137,490,246	133,000,000	70.0000	95,530,000	137,837,474	7,805,990	11,274,868	86,649	180,250		4	1987	13.926	137,490,246		
761525AB0	REVLON, INC SR SUB NTS	11.750	MS	1998	09			106,372,733	68,000,000	68.0000	72,250,000	106,108,099	4,166,083	12,997,148	13,139	13,139		4	1987	13.926	106,372,733		
761624AA2	REX-PT INC SR SUB NTS	13.625	PA	1998	08			14,237,325	13,000,000	AMORT *	14,237,325	14,237,325	275,083	1,062,750	18,390			5	VARY	14.000	14,237,325		
761087AA2	REXNORD INC SR SUB DEB	11.625	MS	1999	03			16,886,565	16,000,000	AMORT *	16,886,565	16,886,565	216,875	1,860,000	6,513			5	VARY	14.005	16,886,565		
767100AB6	RIO GRANDE INDUSTRIES SUB DEB	14.375	MN	2001	05			2,222,695	2,000,000	47.0000	940,000	2,239,579	36,736	287,500		5,309		5	VARY	12.673	2,222,695		
7460*AA7	RIVAL MANUFACTURING SUB DEB	14.000	AU	1992	04			4,248,944	4,275,000	AMORT *	4,248,944	4,248,944	118,270	598,500		28,011		4	1986	12.130	4,248,944		
7496QAAB1	RJR HOLDINGS CAPITAL CORP SUB DEB	13.000	MN	2001	05			125,748,000	121,748,000	81.0000	101,855,880	125,748,000	2,410,170	16,934,000				4	VARY	15.000	125,748,000		
7496QBAD7	RJR HOLDINGS CAPITAL SUB DISC DEB	.000	MN	2001	05			90,031,371	146,750,000	30.0000	73,375,000	73,203,102			11085.490			4	VARY	14.998	90,031,371		
7496QKAA6	RJR HOLDINGS CORP CV FLT RT DEB	13.850	FR	1997				4,040,076	4,653,375	156.0000	4,497,938	4,023,600	949,229		30,324			4	1989	15.054	4,040,076		
7496QMAA2	RJR HOLDINGS GROUP INC SUB EXCH DEB	13.778	MN	2007	05			6,260,698	6,927,352	89.0000	5,994,888	6,260,698	129,626	653,616	5,309			4	VARY	13.878	6,260,698		
775447AA6	ROLAND INTERNATIONAL SR SUB NT	13.500	JD	1995	06			10,000,000	10,000,000	AMORT *	10,000,000	10,000,000						3	1983	13.500	10,000,000		
778609AA0	ROTOR TOOL CO SR SUB NOTES	12.375	AO	1997	04			6,000,000	6,000,000	AMORT *	6,000,000	6,000,000	185,625	742,500				4	1987	12.375	6,000,000		
*781355AC0	RULE INDUSTRIES INC SR SUB NOTES	12.500	JD	1997	06			2,727,683	2,800,000	AMORT *	2,727,683	2,574,072	29,167	350,000	7,029			4	1985	15.154	2,727,683		
783760PF2	RYLAND ACCEPT FUNB CMO SER 75 CL 75-A	9.100	JF	1991	12			2,601,194	2,604,394	AMORT *	2,601,194	2,594,628	19,750	237,000	3,186			1	1988	9.239	2,601,194		
	MAT DATE: 01/01/11																						
78574*AA0	SAC HOLDINGS CORP SR SUB NT	12.750	DJ	1996	12			12,000,000	12,000,000	AMORT *	12,000,000	12,000,000						3	1986	12.750	12,000,000		
78574*AB8	SAC HOLDINGS CORP SUB DEB	13.375	DJ	1998	12			3,000,000	3,000,000	AMORT *	3,000,000	3,000,000						3	1986	13.375	3,000,000		
786513AA7	SAFEWAY STORES HOLDINGS SR SUB NTS	11.750	AN	1996	11			28,357	30,000	100.0000	30,000	28,215	450	3,525	172			4	1989	13.080	28,357		
786609AA5	SAGE ENERGY CV S/D DEB	8.500	MN	2002	10			540,000	540,000	60.0000	324,000	540,000	9,690	45,900				4	1990	9.500	540,000		
79367*AA5	SALANT CORP SR SUB REF NT	12.750	AF	1995	08			19,000,000	19,000,000	30.0000	5,700,000	19,000,000		1,330,250				6	VARY	13.750	5,700,000		
805176AD0	SAVIN CORP SR SUB INCR NT SER A NT	16.000	MS	1992	03			784,429	801,300	AMORT *	784,429	737,332	42,747	128,240	12,176			3	1986	18.138	784,429		
805176AF1	SAVIN CORP SR SUB NT ZERO CPN	.000	M	1996	05			674,619	1,844,750	AMORT *	674,619	602,161			33,653			3	1986	12.175	674,619		
78591QAC6	SCI HOLDINGS INC SER 3 ZERO CPN SR NT	.000	D	1993	12			342,036	365,000	86.0000	329,800	210,258			39,366			3	1987	11.935	342,036		
78591QAD4	SCI HOLDINGS INC SER 3 ZERO CPN SR NT	.000	D	1993	12			28,191	35,000	80.0000	28,000	18,785			2,876			3	1987	12.000	24,931		
78591QAA0	SCI HOLDINGS INC SR SUB DEBS	15.000	JD	1997	12			562,364	500,000	105.0000	525,000	562,279		37,500		1,415		4	1990	14.682	562,364		
78389*AE5	SCI TELEVISION INC SR NT SER B INT RT 10.08 TO 10-14-92 THEN 15.08	10.000	AO	1995	04			51,804,656	51,790,358	AMORT *	51,804,656	51,806,966	1,093,333	3,134,022		2,310		5	1990	9.991	51,804,656		
78389*AF2	SCI TELEVISION INC SR SUB NT	.000	A	1995	10			14,216,756	13,644,913	AMORT *	14,216,756	14,216,756						5	1990	.000	14,216,756		
	NON-INT BEARING TO 4-1-93																						
783805AE0	SCI TELEVISION INC SR SUB NT ZERO CPN	.000	J	1997	03			29,832,599	63,572,235	AMORT *	29,832,599	27,290,113			2542,487			3	1990	15.054	29,832,599		
783805AB3	SCI TELEVISION SR ESTATE REDEF NTS	15.500	AO	1997	10			224	224	AMORT *	224	224	22	22				4	1987	13.200	224		
809384AA8	SCOTT, O M & SONS INC SR SUB NT	13.000	JD	1996	12			4,330,233	4,375,000	AMORT *	4,330,233	4,325,339	155,278	568,750	4,694			4	1987	13.253	4,330,233		
	AKA CDS ACQUISITION																						
809384AB6	SCOTT, O M & SONS INC SUB DEB	13.500	JD	1998	12			1,595,949	1,625,000	AMORT *	1,595,949	1,589,624	9,750	219,375	1,910			4	1986	13.878	1,555,949		
	AKA CDS ACQUISITION																						

§§ Where a market value is published in the NAIC Valuation of Securities Manual, it must be entered in Column 7. Where amortized value or any other value is used, insert a symbol alongside the amount reported.

* Insert initial letters of months in which interest is payable.

*** CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

** Where a bond is payable in a foreign currency, the par value and the purchase price in that currency should be included as a part of the description.

† Perpetual bonds, bonds in default as to principal or interest and bonds not amply secured, are to be entered in this column at market value.

‡ Companies which use "Amortized Values" as "Book Values" may omit entering figures in these columns, and provide the following footnote: "The increases and decreases in amortized values are the same as those shown in columns for 'Increase and Decrease by Adjustment in Book Value' excepting as otherwise indicated."

§ Insert the NAIC designation for each security printed in the NAIC Valuation of Securities Manual.

NOTE – This supplemental information, required of all Companies which amortize their bonds, is not to be used as a substitute for the information required in the preceding columns but in addition thereto.

†† Show year and call price pertaining to option, if any, on which amortization is based. On bonds purchased at a premium, the maturity date or call feature producing lowest amortized value should be used.

Form 1249

Bonds to be grouped in the following manner and each group arranged alphabetically. (The listing in Groups 2, 3 and 4 should be alphabetical by State.) Show sub-totals for each group.
1. Governments (including all obligations guaranteed by governments).
2. States, Territories and Possessions (direct and guaranteed).
3. Political Subdivisions of States, Territories and Possessions (direct and guaranteed).
4. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions.
5. Railroads. (unaffiliated)
6. Public Utilities. (unaffiliated)
7. Industrial and Miscellaneous. (unaffiliated)
8. Parent, Subsidiaries and Affiliates.

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D — Part 1

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

Supplemental columns for data concerning Amortization. SEE NOTE

1 CUSIP Identification ***	1 **DESCRIPTION: Give complete and accurate description of all bonds owned, including the location of all street railway and miscellaneous companies. If bonds are "serial" issues give amount maturing each year.	2 INTEREST: Rate of	2 INTEREST: *How Paid	3 DATE OF Maturity: Year	3 Maturity: Month	3 †† Option: Year	3 Option: Call Price	4 Book Value	5 Par Value	6 Rate Used to Obtain Market Value	7 §§ Market Value (excluding accrued interest)	8 Actual Cost (excluding accrued interest)	Interest 9.1 Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	Interest 9.2 Gross Int'l Received During Year	10 Increase by Adjustment in Book Value During Year	11 Decrease by Adjustment in Book Value During Year	12 Amount of Interest due and Accrued Dec. 31, Current Year, on bonds in default as to Principal or Interest	13 ‡ NAIC Designation	14 Year Acquired	15 Effective Rate of Interest at Which Purchase Was Made	16 † Amortized or Investment Value Dec. 31 of Current Year	17 ‡ Increase in Amortized Value During Year	18 ‡ Decrease in Amortized Value During Year
81066LA4E	SCOVILL INC SR SUB NOTES	14.500	FM	1995	08			22,044,386	21,850,000	67.0000	14,639,500	22,143,750	404,842	3,168,250		28,464		5	VARY	14.238	22,044,386		
81219YAA9	SEAMERS MTG FIN INC MT'S BACKED BD	9.750	MS	1992	09			4,576,302	4,500,000		ARGRT *	4,576,302	4,650,120	451,250		40,562		1	1988	9.926	4,576,302		
81465P*AA2	SELMER CO LP/SELMER HLDGS CORP SR SUB NT	14.000	JD	1998	12			3,952,850	4,000,000		ARGRT *	3,952,850	3,962,000	560,000	3,045			1	1988	14.252	3,952,850		
81676AAC4	SEMINOLE REALT SUB NT	13.500	AO	1996	10			6,500,000	6,500,000		ARGRT *	6,500,000	6,500,000	185,250		658,125		4	VARY	13.500	6,500,000		
82538BAA9	SHOWBIZ PIZZA TIME INC DEBENTURES	8.250	J	1997	07				320,000		ARGRT *			3,254		13,989		2	1988	9.178		222,274	
78463GAA3	SI HOLDING INC JR SUB DEB	12.500	MN	1997	05			273,274	376,000		ARGRT *	273,274	261,565	4,058	7,435	47,186		4	1989	12.544		222,274	
82807*AB1	SIMMONS CABLE TV DE KY-IND SR SUB NOTE ZERO CPN	.000	A	1996	04			14,003,956	28,053,000		ARGRT *	14,003,956	12,251,404		1,535,103			5	1989	12.312	14,003,956		
842060AA3	SOUTHEASTERN PUBLIC SERVICES SRSUB DE	11.875	FA	1998	02			1,810,653	2,000,000	60.0000	1,297,500	1,745,860	98,958	237,500	14,652			5	VARY	14.082	1,810,653		
84443GAN5	SOUTHLAND CORP SR RESET NTS EXT	13.500	DJ	1995	12			3,745,163	3,882,260	48.0000	1,293,299	3,731,810			3,345			6	1980	14.134	1,937,389		
84443GAJ4	SOUTHLAND CORP SR SUB DISC NT	10.500	DJ	1997	12			1,413,452	2,000,000	13.0000	260,000	1,413,452			142,548			6	1980	12.079	260,000		
84443GAH8	SOUTHLAND CORP SUB DEBS	16.750	DJ	2002	15			2,826,463	2,000,000	10.0000	2,000,000	2,821,750			5,250	139		6	1989	16.881	2,600,000		
847809AA8	SPELLING, AARON SUB NOTES	12.250	FA	1993	08			11,297,950	11,250,000	89.0000	10,003,600	11,363,673	573,708	1,376,900	1,698	19,946		4	1987	12.003	11,297,950		
78463LAA9	SSC HOLDING SER 1 SR SUB EXT RESET NT SERIES 1 MAT 7/15/90	13.000	JJ	1998	07			72,000	72,000		ARGRT *	72,000	72,000	4,316		72,000		5	1990	13.000	72,000		
85375LAC9	STANDARD PACIFIC CORP SUB SF DEB	12.750	JD	1999	06			6,520,473	6,874,000	90.0000	6,279,000	6,464,231	39,519	889,165	24,885			4	VARY	14.158	6,520,473		
85800QAA3	STEEGO CORP SUB SF DEB	14.750	FA	2001	02			5,635,375	5,500,000	11.0000	5,000,000	5,660,000	300,125	811,250	603	6,377		4	1989	14.312	5,630,615		
85915AAK5	STERLING SOFTWARE SR SUB DEB CV	6.000	MS	2001	09			15,000,000	15,000,000	68.0000	10,600,000	15,000,000	266,667	800,000				4	1989	6.000	10,000,000		
86155AAC1	STONE CONTAINER CORP SR SUB NOTE	11.500	MS	1995	09			32,820,000	32,820,000	25.0000	20,000,000	32,820,000	1,250,100	3,774,300		4,730		4	1989	11.500	32,820,000		
861559AA7	STONE CONTAINERS SUB NOTES	13.063	JD	1993	06			478,779	450,000	63.0000	323,500	493,875	5,109	41,313				4	1982	11.730	478,779		
861755AA0	STONE SAVANNAH RIVER PLP & PAPER CORP SR SUB NOTES	14.250	MS	1997	12			8,886,617	9,000,000		ARGRT *	8,886,617	8,881,833	698,495	4,784	641,472		4	VARY	14.499	8,886,617		
862133AD1	STORER COMMUNICATIONS SUB DEB	10.000	MN	2003	05			2,046,254	3,500,000	63.0000	3,465,000	2,973,725	70,278	550,000	16,357			4	1987	11.250	3,046,254		
866094AB6	SUMMIT HEALTH LTD SNR SUB DEB	14.000	AO	2000	10			2,448,577	2,500,000		ARGRT *	2,489,250	700,833	350,000		1,716		5	VARY	13.459	2,482,527		
86783JAP0	SUNSHINE MINING UTS CV SD RESET DEBS IM CV SD RST DEB3/1 SH CUMMOn	8.875	JJ	2008	07			6,500,000	6,500,000		ARLRT *	6,500,000	6,500,000	266,003		576,875		5	1988	8.875	6,500,000		
87074*AAA	SWIFT CREEK MINING SECD NT	10.500	JD	1996	06			1,550,026	1,654,425		ARGRT *	1,550,026	1,641,916	87,622	12,748			2	1983	16.305	1,550,026		
87509*AA3	TARCO ENTERPRISES INC - PRUM NOTE	10.000	F	1993	02			500,000	500,000		.0000		500,000					6Z	1990	.000			
87509*AA1	TARCO FINANCIAL SR SECD NT	13.000	AN	1992	08				15,000,000		.0000							6Z	1990	.000			
87927*AA0	TELCO CAPITAL JR SUB DEB	18.375	AO	1996	04			1,699,155	1,730,550		ARGRT *	1,699,155	1,680,960	79,497	3,245	317,969		5	1983	18.912	1,699,155		
879478AA6	TELEMUNDO GROUP ZERO CPN SR NOTES	.000	A	1992	08			10,583,666	25,000,000		ARGRT *	10,583,666	13,473,456		1,153,588			5	VARY	12.636	10,583,666		
879478AB4	TELEMUNDO GROUP ZERO CPN SR NOTES	.000	A	1993	08			45,993,329	63,000,000		ARGRT *	45,993,329	34,808,331		4,658,934			5	VARY	12.935	45,993,329		
880370BE0	TENNECO INC NOTES	9.375	MS	1993	03			7,993,931	5,000,000	100.0000	5,000,000	7,985,450	136,021	468,750		4,364		2	1985	9.432	7,993,931		
87626A*A7	TGX CORP SR SUB-EK VAR RT NT FORMERLY TEMPLETON ENERGY	12.670	JD	1994	10			1,124,851	1,250,000	47.0000	587,500	1,100,000		39,594		9,962		6	1989	15.957	587,500		
886346AA9	TICOR S/F DEBS*	9.500	JD	2008	06			487,956	500,000	62.0000	310,000	486,250		47,500				6	1978	9.787	310,000		
886423AB6	TIDEWATER INC- CV SUB DEB	7.000	JD	2010	12			1,256,690	1,230,000	80.0000	984,000	1,254,994	7,175	86,100				4	1986	6.829	1,256,850		
88947BAA1	TOLL BROTHERS SUB DEB	12.125	JJ	1996	07			11,300,193	11,200,000		ARGRT *	11,300,193	11,328,225	620,189	1,238,000	230	8,152	4	VARY	11.943	11,300,193		
890276AB0	TONKA CORP SUB DEB	17.250	JD	1999	12			3,130,413	3,130,413	40.0000	1,290,165	3,130,413	45,132	480,413				4	VARY	17.250	3,130,413		
892027AA1	TOWN & COUNTRY CORP SR SUB NOTES	13.000	JD	1998	12			2,410,238	2,450,000	10.0000	1,470,000	2,416,410	14,156	318,500	2,017			4	1985	13.251	2,410,238		
892054AB3	TOWN & COUNTRY JEWELRY SUB NOTES	10.250	JJ	1995	07			656,757	744,000	65.0000	483,600	602,006	30,130	76,260	13,237			4	1985	13.835	656,757		
892331AA7	TOYOTA MOTOR (CUR-ZWISS) SUB CV	4.000	J	1993	06			610,289	600,000		ARGRT *	616,289	616,289	17,333		29,000	6,338	12	1989	2.833	610,289		
87626A*A7	TY RESTAURANTS INC SR SUB NOTES	14.250	MN	1998	11			10,000,000	10,000,000	89.0000	8,900,000	10,000,000	137,083	1,425,000				4	1986	14.250	10,000,000		
893320A*7	TRANS RESOURCES SR SUB RESET NT RESET DTES: 3/1/91 & 3/1/92	14.500	MS	1996	09			12,394,190	12,500,000	84.0000	10,500,000	12,375,000	604,167	1,812,500	11,310			4	1989	14.725	12,394,190		
893349AB1	TRANS WORLD AIRLINES SR NTS	17.250	MS	1993	03			12,688,767	12,500,000	53.0000	6,625,000	12,754,704	654,896	2,156,250		65,937		4	1988	16.408	12,688,767		
893349AT7	TRANS WORLD AIRLINES SR SECD NT	15.000	JJ	1996	07			18,531,550	19,500,000	57.0000	18,531,550	18,531,550	1,163,956	2,775,000		4,938		4	1987	15.000	18,531,550		
893349AM2	TRANS WORLD AIRLINES SR SECD TR NT	14.250	FA	1996	02			19,267,838	19,500,000		ARGRT *	19,267,838	17,941,437	1,030,095	650	46,141		4	VARY	13.609	19,267,838		
893330AA9	TRANS-RESOURCES SR SUB DEBS	13.500	MN	1997	05			11,500,000	11,500,000	70.0000	8,050,000	11,500,000	258,750	1,210,250				4	VARY	13.500	11,500,000		
895853AA7	TRIANGLE CORP SR SUB DEBS	12.250	FA	1996	08			3,115,000	3,115,000	64.0000	2,000,000	3,115,000	170,444	420,313				4	1986	13.750	3,115,000		
895912AA1	TRIANGLE PACIFIC CORP SR SUB RESET NT AKA TRIANGLE PACIFIC	7.875	MS	1991	09			16,660,929	17,520,000		ARGRT *	16,660,929	14,588,904	400,245	1,379,700	1061,730		5	1988	15.399	16,660,929		
896735AD7	TRITON GROUP LTD SUB DEB	14.625	JD	2000	12			10,892,168	16,050,000	39.0000	3,919,500	11,037,750	122,484	1,469,813		40,365		4	VARY	13.105	10,892,188		
896755AC9	TRITON GROUP LTD SUB NOTES	14.375	JD	1995	12			2,098,030	2,000,000	65.0000	1,660,000	2,035,000	23,958	287,500		13,629		4	VARY	13.004	2,098,030		
896750AE6	TRITON LIQUID YIELD OPTION	.000	S	2005	09			3,359,321	16,620,000	18.0000	1,640,000	3,037,811			245,549			4	1989	7.894	3,359,321		
898171AA1	TRUMP PLAZA FOG INC MTG BOND	12.875	JD	1998	06			3,359,363	3,500,000	43.0000	645,000	3,348,750	8,583	193,125		3,048		4	1987	12.224	3,359,363		
898172AA9	TRUMP TAJ MAHAL SER A STD 1ST MTG NTS	14.000	MN	1998	11			49,577,757	49,950,000	18.0000	18,981,000	49,960,500		3,496,500	82	1,957		4	VARY	13.988	10,543,100		
900202AR8	TURNER BROADCASTING SYS INC- ZERO CPN	.000	U	2004	10			767,560	5,673,000	48.0000	693,000	709,375			63,285			5	1989	8.637	767,560		
90121AAB7	TWENTIETH CENT-FOX FILM SUB SF DEB	10.250	AO	1998	04			1,488,948	2,000,000	65.0000	1,200,000	1,857,500	51,250	205,000	9,594			5	1987	13.616	1,488,948		
905581AA2	UNION CARBIDE CORPORATION S/F DEBS	5.300	MS	1997	03			25,000	25,000	59.0000	25,000	25,000	442	1,325				5	1967	5.300	25,000		
909157AB5	UNIROYAL CHEM ACQ CORP SR SUB NT SR A	13.500	AO	1997	10			91,791,431	93,000,000		ARGRT *	91,791,431	91,760,062	2,127,375	10,065,000	67,540	7,494	5	VARY	13.064	91,791,431		
909157AC3	UNIROYAL CHEM ACQ CORP SR SUB NT SR B 13.5% SR SUB NOTE SER B DUE 1997	13.500	MN	1997	10			910,256	1,122,260		ARGRT *	910,256	902,134	25,250	75,749	8,118		4	1990	10.475	910,256		
909157AE9	UNIROYAL CHEM ACQUISITION CORP SUB NT 14.25% 10-30-1998	14.250	AO	1998	10			452,893	561,116		ARGRT *	452,893	450,276	13,549	39,979	2,614		5	1990	19.182	452,893		
909157*7	UNIROYAL CHEMICAL ACQUISITION CORP SUB NOTE SER A	14.250	AO	1998	10			45,754,193	46,500,000		ARGRT *	45,754,193	45,746,340	1,122,781	5,201,250	26,601	6,072	5	VARY	14.670	45,754,193		
909162AB5	UNIROYAL PLASTIC ACQ SR SUB DEB	12.875	MN	1996	11			4,949,057	5,000,000		ARGRT *	4,949,057	4,923,448		321,875	4,708		5	1986	13.082	4,949,057		
909162AR6	UNIROYAL PLASTICS ACQ CORP SR NT INCREASING RATE	16.000	MF	1992	05			10,666,000	10,666,000		ARGRT *	10,666,000	10,666,000		1,354,113			5	1989	13.500	10,666,000		
910858AC3	UNITED MERCHANTS & MFGS	15.000	AO	2004	10			409,801	590,000	5.0000	29,800	610,900			43,110	276		6	1986	14.606	29,800		
913077AD1	UNITED TOTE INC SUB GD ADJ RATE	13.000	JJ	1998	01			1,033,245	8,637,750		ARGRT *	615,750	600,880	55,295	40,363	10,735		6	1989	12.000	612,246		
913907AA9	UNIVERSAL MEDICAL BLDWG CAP CP SUB NT	12.875	MN	1997	05			5,243,276	5,250,000	56.0000	3,045,000	5,243,275	62,570	675,938	416			4	1987	12.896	5,243,276		
90323*AA9	URS CORP/URS CONSULTANTS INC - THORTEC ENVIRON SYS/MITCHELL MGMT	11.500	JF	1991	08			399,590	399,590		ARGRT *	399,590	399,590	4,085	36,124			5	1990	10.000	399,590		
90323*AB7	URS CORP/URS CONSULTANTS/THORTEC ENVIRONMENT SYS/MITCHELL MGMT SYS	4.000	JJ	2000	11			2,000,000	2,000,000		ARGRT *	2,000,000	2,000,000	33,753	55,453			5	1990	4.000	2,000,000		
902905AA6	USX CORP SUB SF DEB (FORMERLY US STEE	4.625	JJ	1996	01			24,484	25,000	84.0000	21,000	23,876	578	1,156	55			3	1966	4.913	24,484		
918274AB9	VAGABOND HOTELS INC. SUB DEB	15.000	SM	1999	09			12,253,845	11,600,000	6.0000	696,000	12,453,565						6	VARY	13.604	696,000		
918274AC7	VAGABOND HOTELS INC. SUB DEB	6.625	SM	1995	09			3,488,292	3,990,000	7.0000	279,200	3,570,100						6	1987	12.734	370,169		
918905AB6	VALMI INC SR SUB NOTE	12.500	FA	1996	02			30,797,017	33,500,000	85.0000	26,690,000	30,688,329	1,482,776	3,550,000	46,979			5	VARY	12.950	30,797,017		
922124AA0	VARCO INT'L FINANCE LTD CV SUB DEB SUB DEB	8.500	M	1996	03			4,601,123	6,220,000		ARGRT *	4,601,123	3,870,400	440,583	528,700	190,188		5	VARY	16.558	4,601,123		
92371*AC0	VICKSBURG HLDG SER B NT (2-17-06)	.000	AF	2008	02			2,158,185	6,524,326		ARGRT *	2,158,185	637,368		310,011			2	1983	16.123	2,158,185		
92571*AD6	VICKSBURG HLDG SER D NT (2-17-06)	.000	AF	2008	02			400,845	5,075,353		ARGRT *	400,845	202,843		98,063			2	1983	16.325	400,845		
92846*AA9	VISTORY MARKETS INC SUB DEB	16.500	MS	1998	07			11,453,683	12,000,000	65.0000	7,800,000	11,938,000	437,556	1,520,000	4,317			4	VARY	12.101	11,453,683		
928251AA7	VIS CAPITAL CORP STD SR SUB DEB AKA VOLT INFORMATION SCIENCE *	14.500	MS	1998	07			3,537,599	3,500,000		ARGRT *	3,537,599	3,500,000	493,000	3,792			4	VARY	12.581	3,537,599		
92863*AA9	VOIT CORP SR SUB DEB	12.500	JF	1992	09			2,619,738	2,810,000		ARGRT *	2,619,738	2,369,479	29,271	351,250	90,546		5	1987	17.194	2,619,738		
933160AK0	WALTERS JIM SUB SF DEB	13.750	FA	2003	02			13,754,465	14,573,000	22.0000	3,206,000	13,923,500	13,923,500					6	VARY	14.052	6,142,500		
934590AA0	WARNACO GROUP INC SR SUB NOTE	12.500	MN	1998	11			20,448,412	19,900,000	52.0000	10,348,000	20,448,412	311,490	2,637,750	7,109	75,501		5	VARY	12.500	20,448,412		
934590AB1	WARNACO GROUP INC SUB DEB	12.500	MN	1998	11			4,403,179	4,375,000	52.0000	2,275,000	4,391,070	73,073	371,875	14,458	3,914		5	VARY	13.333	4,403,179		

§§ Where a market value is published in the NAIC Valuation of Securities Manual, it must be entered in Column 7. Where amortized value or any other value is used, insert a symbol alongside the amount reported.

* Insert initial letters of months in which interest is payable.

*** CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

** Where a bond is payable in a foreign currency, the par value and the purchase price in that currency should be included as a part of the description.

† Perpetual bonds, bonds in default as to principal or interest and bonds not amply secured, are to be entered in this column at market value.

‡ Companies which use "Amortized Values" as "Book Values" may omit entering figures in these columns, and provide the following footnote: "The increases and decreases in amortized values are the same as those shown in columns for 'Increase and Decrease by Adjustment in Book Value' excepting as otherwise indicated."

§ Insert the NAIC designation for such security printed in the NAIC Valuation of Securities Manual.

NOTE — This supplemental information, required of all Companies which amortize their bonds, is not to be used as a substitute for the information required in the preceding columns but in addition thereto.

†† Show year and call price pertaining to option, if any, on which amortization is based. On bonds purchased at a premium, the maturity date or call feature producing lowest amortized value should be used.

Form 1249

Bonds to be grouped in the following manner and each group arranged alphabetically. (The listing in Groups 2, 3 and 4 should be alphabetical by State.) Show sub-totals for each group.
1. Governments (including all obligations guaranteed by governments).
2. States, Territories and Possessions (direct and guaranteed).
3. Political Subdivisions of States, Territories and Possessions (direct and guaranteed).
4. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions.
5. Railroads. (unaffiliated)
6. Public Utilities. (unaffiliated)
7. Industrial and Miscellaneous. (unaffiliated)
8. Parent, Subsidiaries and Affiliates.

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D — Part 1

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

Supplemental columns for data concerning Amortization. SEE NOTE

1	1	2		3				4	5	6	7	8			10	11	12	13	14	15	16	17	18
	**DESCRIPTION	INTEREST		DATE OF									INTEREST										
				Maturity		†† Option							9.1	9.2									
CUSIP Identification ***	Give complete and accurate description of all bonds owned, including the location of all street railway and miscellaneous companies. If bonds are "serial" issues give amount maturing each year.	Rate of	*How Paid	Year	Month	Year	Call Price	Book Value	Par Value	Rate Used to Obtain Market Value	§§ Market Value (excluding accrued interest)	Actual Cost (excluding accrued interest)	Amount Due and Accrued Dec. 31 of Current Year, on bonds not in default	Gross Amt Received During Year	Increase by Adjustment in Book Value During Year	Decrease by Adjustment in Book Value During Year	Amount of Interest due and Accrued Dec. 31, Current Year, on bonds in default as to Principal or Interest	§ NAIC Designation	Year Acquired	Effective Rate of Interest at Which Purchase Was Made	† Amortized or Investment Value Dec. 31 of Current Year	‡ Increase in Amortized Value During Year	‡ Decrease in Amortized Value During Year
937679AA1	WASHINGTON CORP CV	6.500	MN	1991	11			3,739,765	4,000,000	3U.0000	1,200,000	2,401,230		130,000	259,402			6	VARY	14.604	1,260,600		
94412AAA2	WAXMAN INDS INC CV SUB DEB	9.250	MS	2007	03			301,000	301,000	AMORT	301,000	301,000	9,220	31,313				4	1987	9.230	301,000		
947625AA7	WEBCRAFT TECHNOLOGIES SR SUB NT	12.875	JD	1996	12			9,943,271	10,000,000	85.0000	8,500,000	9,930,200						6	1986	13.001	8,500,000		
947625AB5	FORMERLY RFS WEBCRAFT ACQUISITION WEBCRAFT TECHNOLOGIES SUB DEB FORMERLY RFS WEBCRAFT ACQUISITION	13.375	JD	1998	12			5,464,365	5,500,000	75.0000	4,125,000	5,459,135						6	1986	13.501	4,125,000		
949357AC1	WELDED TUBE OF AMERICA SUB SF DEB	10.000	AO	1995	10			3,169,640	3,282,200	AMORT	1,169,640	1,062,567	27,069	128,220	16,304			2	1983	12.488	1,169,640		
949748AA3	WELLS ALUMINUM SR SUB NT	13.375	JJ	1997	07			5,441,339	5,500,000	AMORT	5,441,339	5,425,750	339,205	735,625	5,290			5	1987	13.626	5,441,339		
949748AB0	WELLS FARGO CO. DEBS *	8.600	AO	2002	04			188,000	188,000	92.0000	172,960	188,000	4,042	16,168				1	1977	8.600	188,000		
955352AF6	WEST POINT ACQ CORP SUB NT INCRSW NTE	16.926	AJ	1996	04			13,000,000	56,000,000	49.0000	13,000,000	13,000,000						6	1990	70.744	13,000,000		
967442AE0	WICKES COS SR SUB DEB	11.875	JD	2001	06			2,269,747	2,525,000	57.0000	1,682,500	2,272,761	22,266	267,148	504	1,469		5	VARY	11.730	2,269,747		
969307AB1	WILLIAMHOUSE REGENCY SR NOTES	11.250	JD	1994	12			16,000,000	16,000,000	AMORT	18,000,000	18,000,000	1,018,125	2,025,000				5	1986	11.250	18,000,000		
969307AC1	WILLIAMHOUSE REGENCY SR SUB NTS	12.000	JD	1996	12			16,400,000	16,400,000	AMORT	16,400,000	16,400,000	969,467	1,968,000				5	1986	12.000	16,400,000		
969307AA5	WILLIAMHOUSE REGENCY SR VAR RT NT NOTE NOTES	11.500	JD	1992	12			25,550,000	25,550,000	AMORT	25,550,000	25,550,000	1,479,771	3,015,255				5	VARY	11.250	25,550,000		
969307AD9	WILLIAMHOUSE REGENCY SUB DEB	12.500	JD	1996	12			14,600,000	14,600,000	AMORT	14,600,000	14,600,000	917,569	1,825,000				5	1986	12.500	14,600,000		
929297AA7	WMS INDUSTRIES INC CV SUB DEB	12.750	MN	1996	11			2,141,144	2,143,000	61.0000	1,308,430	2,139,741	45,581	273,488	423			5	1987	12.796	2,141,144		
981373AA1	WORK WEAR INC SR SUB NOTES	13.000	JJ	1997	01			4,949,343	5,000,000	38.0000	900,000	4,931,700	325,000	650,000	3,218			6	1986	13.249	650,000		
981904AA3	WORLDCORP INC. SUB NOTES	13.875	FA	1997	08			5,855,463	5,000,000	50.0000	2,000,000	5,847,665	334,500	832,500	12,019			4	1989	14.434	5,837,683		
92940*AA8	WR ACQUISITION INC JR SUB DEB	13.000	JD	2001	12			5,500,000	5,500,000	AMORT	5,500,000	5,500,000	339,438	715,000				5	1989	13.000	5,500,000		
98665QAA7	YORK HLDGS CORP SUB DEB	*000	JD	2006	12			644,444	3,375,000	34.0000	399,160	501,556			94,876			4	VARY	18.403	644,444		
988857AG3	ZALE CORP SR NOTE	11.900	JD	1995	06			12,778,136	12,982,000	73.0000	9,733,000	12,977,750	126,718	1,544,620	252			3	1987	11.953	12,578,536		
988857AE8	ZALE CORP SR SUB DEB	13.125	JD	2007	06			2,527,835	2,625,000	42.0000	1,100,625	2,525,375	28,636	201,469	475			4	VARY	13.321	2,527,835		
988857AF5	ZALE CORP. SENIOR NOTES	11.500	JD	1994	06			400,000	400,000	90.0000	360,000	400,000	3,833	46,000				3	1987	11.500	400,000		
988857AD0	ZALE CORP. SR. NOTES	16.200	JD	1997	06			13,800,000	13,800,000	55.0000	9,936,000	13,800,000	140,300	1,636,800				3	VARY	16.200	13,800,000		
988857AJ7	ZALE CORPORATION SR DEBS	13.250	AO	2001	04			15,000,000	15,000,000	77.0000	11,550,000	15,000,000	419,583	1,987,500				3	1989	13.250	15,000,000		
988859AA6	ZALE CREDIT CORP SR NTS	11.300	JD	1992	06			200,000	200,000	91.0000	182,000	200,000	3,683	11,300				3	1990	11.300	200,000		
988859AB0	ZALE CREDIT CORP SR NTS	11.700	JD	1994	06			9,802,940	9,000,000	86.0000	7,380,000	9,005,000	67,750	1,053,000		665		3	1987	11.680	9,002,540		
988859AC8	ZALE CREDIT CORP SR NTS	11.900	JD	1997	06			15,195,724	15,200,000	75.0000	11,400,000	15,179,500	150,733	1,808,000	423			3	1987	11.906	15,195,724		
988859AD6	ZALE CREDIT CORP SR SUB DEB	16.875	JD	1999	06			3,613,301	3,000,000	68.0000	2,070,000	3,015,000	32,186	386,630	835			4	1989	16.786	3,613,301		
989500AA3	ZEUS COMPONENTS INC SR SUB NOTES	12.250	JJ	1999	07			2,250,000	2,250,000	70.0000	1,575,000	2,261,251	134,138	268,275	2,688			4	1986	11.972	2,211,800		
90224*AA9	21ST CENTURY LIFE & HEALTH SR NT	11.000	D	1995	12			1,819,985	2,000,000	AMORT	1,819,985	1,775,000	18,333	220,000	24,107			4z	1988	13.592	1,819,985		
079999	TOTALS FOR INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)							7200,393,514	7697,144,934		5,332,481,420	6,826,603,563	188,296,957	614,056,184	125982,487	5444,058						6,517,974,677	
099999	TOTAL BONDS							7429,630,502	8146,977,606		5,535,960,503	7,056,014,735	203,440,445	624,417,008	127200,830	5601,683						6,747,211,665	

§§ Where a market value is published in the NAIC Valuation of Securities Manual, it must be entered in Column 7. Where amortized value or any other value is used, insert a symbol alongside the amount reported.

* Insert initial letters of months in which interest is payable.

*** CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

** Where a bond is payable in a foreign currency, the par value and the purchase price in that currency should be included as a part of the description.

† Perpetual bonds, bonds in default as to principal or interest and bonds not amply secured, are to be entered in this column at market value.

‡ Companies which use "Amortized Values" as "Book Values" may omit entering figures in these columns, and provide the following footnote: "The increases and decreases in amortized values are the same as those shown in columns for 'Increase and Decrease by Adjustment in Book Value' excepting as otherwise indicated."

§ Insert the NAIC designation for such security printed in the NAIC Valuation of Securities Manual.

NOTE – This supplemental information, required of all Companies which amortize their bonds, is not to be used as a substitute for the information required in the preceding columns, but in addition thereto.

†† Show year and call price pertaining to option, if any, on which amortization is based. On bonds purchased at a premium, the maturity date or call feature producing lowest amortized value should be used.

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

Stocks to be grouped in following order and each group arranged alphabetically
Railroads. (unaffiliated)
Public Utilities. (unaffiliated)
Banks, Trust and Insurance Companies. (unaffiliated)
Industrial and Miscellaneous. (unaffiliated)
Parent, Subsidiaries and Affiliates.

Show sub-totals for each group.

SCHEDULE D – Part 2 – Section 1

Showing all PREFERRED STOCKS *Owned December 31 of Current Year*

1 CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of all preferred stocks owned, including redeemable options, if any, and location of all street railway, bank, trust and miscellaneous companies.	2 NO. OF SHARES	3 PAR VALUE PER SHARE	4 BOOK VALUE	5 *RATE PER SHARE	6 STATEMENT VALUE	6A RATE PER SHARE USED TO OBTAIN MARKET VALUE	6B MARKET VALUE	7 ACTUAL COST	DIVIDENDS 8.1 DECLARED BUT UNPAID	DIVIDENDS 8.2 AMOUNT RECEIVED DURING YEAR	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 §NAIC Designation	12 YEAR ACQUIRED
	PUBLIC UTILITIES (UNAFFILIATED)														
542671856	LONG ISLAND LIGHTING CM T $3.31	4,730		95,264	COST	95,264	26.7500	126,528	95,264		15,656			SL	VARY
542671797	LONG ISLAND LIGHTING CO PFD STK 2.625	60,000		1,500,000	COST	1,500,000	25.0000	1,500,000	1,500,000	39,750	157,675			SL	VARY
959807506	WESTERN UNION CORP CL B CUM CV $3.00 CV TO 5.26 SHS COMMON	151,780		2,571,846	2.3750	360,478	2.3750 R	360,478	2,571,846					RL	1988
959807207	WESTERN UNION CRP CL A SR INCR RT CUM .25/R TO 16/YR; 19/YR BEG 1/1/95	25,296		1,865,937	9.1250	230,826	9.1250 R	230,826	1,865,937					RL	1988
029999	TOTALS FOR PUBLIC UTILITIES (UNAFFILIATED)	241,806		6,033,047		2,186,568		2,217,831	6,033,047	39,750	173,331				
	BANKS, TRUST AND INSURANCE COMPANIES (UNAFFILIATED)														
320195308	FIRST FIDELITY BANCORP (NEW) SER B CV	52,500		1,783,188	COST	1,783,188	19.3750	1,017,188	1,783,188	28,219	112,675			SL	1988
585509640	MELLON BANK CORP SER D JR PFD						.0000				121,348				0000
628855207	MCAB SER B CONV PFD $4 CUM	80,400		4,112,649	COST	4,112,649	34.4800	2,772,192	4,112,649	80,400	321,600			SA	VARY
039999	TOTALS FOR BANKS, TRUST AND INSURANCE COMPANIES (UNAFFILIATED)	132,900		5,895,837		5,895,837		3,789,380	5,895,837	108,619	555,823				
	INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)														
032375404	ANACOMP CV EX PFD	25,000		1,156,250	61.0000	1,156,250	61.0000	1,525,000	1,156,250		103,125			NUZ	1989
035771243	ANTHONY, C.R. HOLDINGS 14.58 PFD	2,097		119,661		119,661	.0000		119,661					NAZ	1987
001904138	APS HLDG CORP PFD PARTICIPATING 8%	1,629,667		3,253,334	2.0000	3,253,334	2.0000	3,253,334	3,253,334					RA	1990
058732207	BALLY MFG SER D CV EXCH PFD P/P	57,500		2,941,000	6.3750	564,610	6.3750	564,610	2,941,000		226,800			RU	1987
077852200	BELL & HOWELL NEW $4.25 CUM EXCH PFD	67,731		1,534,466	22.9500	1,534,418	22.9500	1,534,418	1,534,466		41,179			NUZ	VARY
161415500	CHARTER MED ADJ RT CUM EXCH RED SER A						.0000				3-			NV	0000
126130247	CNC HOLDING CORP CUM EX RED CL A PFD	285,165		26,087,363	17.5400	5,001,800	17.5400R	5,001,800	26,087,363		2,779,412			NAZ	VARY
211452241	CONTINENTAL GRAPHICS 14% CUM SER A	1,422,100		31,108,438	21.8750	31,108,438	21.8750	31,108,438	31,108,438	1,022,318	5,022,100			RA	VARY
222585200	COUNTY SVNGS BK SANTA BARBARA SR B PF	400		2,984,072	5037.7500	2,015,100	5037.7500	2,015,100	2,984,072					NUZ	1990
229385307	CRYSTAL OIL CO. SR PFD CV $.06	1,199,996			.0810		88.10 R	337,197						RU	1987
235718202	DAMON CORP NEW SER A SR EXCH RED PFD ADJ DIV	164,996		3,515,193	21.3050	3,515,193	21.3050	3,515,240	3,515,193					NUZ	1989
268162302	DYNCORP CLASS A PFD	10		196	19.5000	186	19.5000	186	190		10			RU	1990
276191871	EASTERN AIRLINES $2.72 CUM	68,761		671,816	.1250	8,595	.1250	8,595	671,816					RL	VARY
291522305	EMONS HLDGS INC SER A CONV PFD $0.14						.0000								0000
294096507	ENVIROSOURCE INC. CL G CONV $7.25 PFD	92,800		9,280,000	56.1250	5,208,400	56.1250 R	5,206,400	9,280,000		504,600			NA	1986
303640106	FAIR HLDGS CORP SR PFD SER A EXCHBLE	213,906		10,695,296	50.0000 M	10,695,296	50.0000 R	10,695,296	10,695,296		763,399			NUZ	VARY
346592347	FORSTMANN & COMPANY PF D AKA FORSTMANN & CO						.0000				23,875-				0000
411631203	HARCOURT BRACE JOVANOVICH 12% PFD	55,506		519,422	.3750	20,815	.3750	20,815	519,422		10,385			RL	VARY
436855346	INGERSOLL NEWSPAPERS SER B SR EXCH	62,500		6,250,000	48.0000	3,000,000	48.0000	3,000,000	6,250,000					RU	1986
460754302	INTERSTATE BRANDS CORP NEW $3.50 PFD EXCH	22,602		286,465	12.3750	279,700	12.3750	279,700	286,465	19,777	29,558			NUZ	VARY
465642502	ITEL CORP NEW $3.375 EXCH CV CUM PFD CL B SER C	22,940		1,285,679	26.5000	607,910	26.5000	607,910	1,285,679	39,356	77,423			RL	VARY
466731205	JACKSON CNTY FED SGL ASSN SER A ADJ DIV	69,900		699,000	8.5000	594,150	8.5000 R	594,150	699,000		38,445			NLZ	1990
477694110	JOANNA WESTN HLDGS INC PFD	8,000		8,000,000	1000.0000	8,000,000	1000.0000	8,000,000	8,000,000		1,040,000			NUZ	1986
481254109	JPS ACQUISITION SR EX ADJ RT PFD	50,857		3,148,664	65.4292	3,148,664	65.4292 R	3,148,664	3,148,664		221,708			NAZ	VARY
485773402	KASH N' KARRY UTS (1 SER B & 1 SER C) SER B CUM PFD & SER C CONV PFD	800,000		1,248,000	1.5600	1,248,000	1.5600	1,248,000	1,248,000					NAZ	1989
501856306	LFC HOLDING EX VAR RT	11,374		1,069,210			.0000		1,069,210		89,046			NUZ	VARY
565020401	MANVILLE CORP $2.70 SER B CUM PFD BEGINS PAYING DIVIDENDS IN 1994	44,493		245,012	9.0000	245,012	9.0000	400,437	245,012					RL	1988
586009201	MEMOREX TELEX EXCH SER A $.84 PFD	2,044,341		8,878,474	2.0000	4,088,682	2.0000	4,088,682	8,878,474		224,448			NAZ	VARY
636337206	NATIONAL HEALTHCARE INC PAR CUM CV RD PFD	12,642			.5000		.5000	6,321						RL	1990
687514124	ORTHO MATTRESS HOLDINGS INC PFD SER A	4,342		4,342,500			.0000 R		4,342,500					NUZ	VARY
687514132	ORTHO MATTRESS HOLDINGS INC PFD SER B	480		480,000			.0000 R		480,000					NUZ	1990
713658242	PEREGRINE ENTERTAINMT 14% CV SER A	20,000		2,071,556	103.5778	2,071,556	103.5778 R	2,071,556	2,071,556					NAZ	1988
749206106	RB FURNITURE INC ADJ RT CUM RED SR PFD STOCK	275,585		22,963,863	83.3200	22,961,783	83.3200 R	22,961,783	22,963,863					RA	1990
749206114	RB FURNITURE INC 15% CUM JR PFD STK	103,056		10,305,599	100.0000	10,305,599	100.0000 R	10,305,599	10,305,599					RA	1990
746537114	RICHMOND AMERN HOMES COLO INC II CL A	1,400		1,400,000	1000.0000	1,400,000	1000.0000	1,400,000	1,400,000					NAZ	1989
803176302	SAVIN CORP SER B CONV $.60	75,797		607,289	1.8750	136,438	1.8750 R	136,438	607,289	14,553	38,522			RL	VARY
844436303	SOUTHLAND CORPORATION 15% EXCH	254,362		2,546,203	.5000	127,181	.5000	127,181	2,546,203	281	8,613			RL	VARY
854535200	STANLEY INTERIORS 10% REDEEMABLE	22,472		5,490	COST	5,490	.5630	12,652	5,490		1,820			SU	VARY
862133204	STORER COMMUNICATIONS EXCHANGABLE PFD	634,285		26,634,365	23.2740	15,926,003	23.2740	15,926,003	26,634,365		3,440,989			RL	VARY
866446204	SUPERMARKETS GEN HLDGS $3.52 EXCH PFD	392,237		9,190,975	4.5100	3,670,498	4.5100	3,670,498	9,190,975		326,086			RU	VARY
871137204	SYBRON ACQ SR CUM EXCH PFD $4.125 1 SHR SR PFD EX/EQUITY RT 8/15/95	93,142		2,328,550	25.0000	2,328,550	25.0000	2,328,550	2,328,550	1	347,601			RA	VARY
887315802	TIME WARNER INC PFD SER C CONV EXCH 8.75% LIQ $50	658,066		30,912,204	COST	30,912,204	35.7500	23,525,860	30,912,204	719,760	2,079,160			SL	1990
887315885	TIME WARNER INC PFD SER D CONV EXCH 11% LIQ $50	498,425		22,415,049	COST	22,415,049	35.7500	17,818,694	22,415,049	685,334	1,483,556			SL	1990
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	3,720		371,977	100.0000	371,977	100.0000	371,977	371,977	36,367	15,677			RA	1990
895895240	TRIANGLE PACIFIC ADJ RT CUM EX	43,592		4,343,980			.0000		4,343,980	173,967	631,482			NUZ	VARY
913077289	UNITED TOTE INC PFD SER A	77,678		77,678	1.0000	77,678	1.0000	77,678	77,678					RA	1989
924359201	VERNITRON $3.75 EXCHG REDEEMABLE	29,918		437,197	3.5000	164,549	3.5000	164,549	437,197		28,190			NLZ	VARY
928632248	VOIT CORP CUM PFD	1,980,000		865,231	.2500	495,000	.2500 R	495,000	865,231		50,200			RA	1987
929224100	W ACQUISITION SER A	27,800		2,780,000	48.0000	1,334,400	48.0000	1,334,400	2,780,000		403,100			RA	1986
934390303	WARNACO GROUP CL B $10.00 CUM PFD	70,000		6,352,500	90.7500	6,352,500	90.7500	6,352,500	6,352,500		700,000			NUZ	1987
955355245	WESTPOINT ACQ SER A INCR RT RED	300,000		30,000,000	15.0000	4,500,000	15.0000R	4,500,000	30,000,000		1,341,667			NAZ	1989
955355241	WESTPOINT ACQ SER A INCR RT RED	300,000		30,000,000	15.0000	4,500,000	15.0000R	4,500,000	30,000,000		1,341,667			NAZ	1989
049999	TOTALS FOR INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)	14,331,159		334,249,009		213,191,026		202,083,268	334,249,009	2,671,713	23,666,916				
	PARENTS, SUBSIDIARIES AND AFFILIATES														
30086*104	EXCEPTIONAL PRODUCERS HLDG PFD SER A	4,500		450,000	COST	450,000	100.0000	450,000	450,000		45,000			SAZ	1982

*Insert the word "cost" for preferred stocks in good standing valued at cost. If the company elects to value stocks purchased prior to 1965 at 1964 Annual Statement Values, enter the rate shown in the 1964 Annual Statement with a symbol alongside the figure. Insert the market rate for preferred stocks not in good standing.

***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

NOTES: Complete information must be furnished in connection with any holding of preferred or common stock on the statement date which is optioned or restricted in any way as to its sale by the Insurer. Identify all such securities by the symbol "R" to be inserted beside the figure shown as the rate per share to obtain market value.
Transferable shares only, of Savings and Loan or Building and Loan Associations to be reported herein.
§Insert the NAIC designation for such security printed in the NAIC Valuations of Securities Manual.

SCHEDULE DA - PART 2

Verification of SHORT-TERM INVESTMENTS Between Years

	1 Total *	2 Bonds	3 Collateral Loans	4 Mortgage Loans	5 Other Short-term Investment Assets **	6 Investments in Parent, Subsidiaries and Affiliates
1. Book value, previous year	1,296,080,379	1,270,314,667			25,765,712	
2. Cost of short-term investments acquired	20,466,922,179	20,337,637,658			129,284,521	
3. Increase by adjustment in book value	464,785	464,785				
4. Profit on disposal of short-term investments	3,121	3,121				
5. Subtotals (Total of Items 2 to 4)	20,467,390,085	20,338,105,564			129,284,521	
6. Consideration received on disposal of short-term investments	20,802,725,261	20,647,625,295			155,099,966	
7. Decrease by adjustment in book value	1,651,097	1,651,097				
8. Loss on disposal of short-term investments	19,000,982	19,000,982				
9. Subtotals (Total of Items 6 to 8)	20,823,377,340	20,668,277,374			155,099,966	
10. Book value, current year	940,093,124	940,142,857			(49,733)	
11. Income collected during year (Exhibit 3, Line 7.2, Column 1)	91,220,186	88,973,618			2,246,568	
12. Income earned during year (Exhibit 3, Line 7.2, Column 7)	93,820,108	91,592,838			2,227,270	

* Column 1 amounts equal the sum of Columns 2 through 6; Column 1, Line 10 equals Part 1, Column 6, total.

** Indicate the category of such assets, for example, joint ventures, transportation equipment: Money market funds .....

SCHEDULE DB - PART A- SECTION 1

NONE

SCHEDULE DB - PART A - SECTION 2

NONE

SCHEDULE DB - PART A - SECTION 3

NONE

SCHEDULE DB - PART A - SECTION 4

NONE

Form 1249

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

Stocks to be grouped in following order and each group arranged alphabetically
Railroads. (unaffiliated)
Public Utilities. (unaffiliated)
Banks, Trust and Insurance Companies. (unaffiliated)
Industrial and Miscellaneous. (unaffiliated)
Parent, Subsidiaries and Affiliates.

Show sub-totals for each group.

SCHEDULE D—Part 2—Section 2

Showing all COMMON STOCKS *Owned December 31 of Current Year*

CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of all common stocks owned. Including redeemable options, if any, and addresses (City and State) of all street railway, banks, trust and insurance companies, savings and loan or building and loan associations and miscellaneous companies.	2 NO. OF SHARES	3 BOOK VALUE	4 RATE PER SHARE USED TO OBTAIN MARKET VALUE	5 MARKET VALUE	6 ACTUAL COST	DIVIDENDS 7.1 DECLARED BUT UNPAID	DIVIDENDS 7.2 AMOUNT RECEIVED DURING YEAR	8 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	9 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 §NAIC Designation	11 YEAR ACQUIRED
344706100	FOOD 4 LESS INC	30,286	8,000	17.4600	533,420	9,000					A	1988
344859113	FOODMAKER INC NEW WTS EXPIRE 11/30/1998	25,250	126,250	5.0000	126,250	126,250					AZ	1988
346091101	FOREST OIL CORP	92,908	1,107,505	5.5000	510,994	1,107,509					L	1989
302542105	FPA CORP.	395,301	988,253	.1250R	49,413	988,253					L	1989
358010106	FREQUENCY ELECTRONICS	350,100	3,336,076	4.3750R	1,531,688	3,336,076					L	VARY
363812108	GALLERY OF HISTORY INC	121,750	376,540	3.5500	426,125	376,540					U	VARY
371532102	GENESCO CMN (SEP FR BEBS & WTS)	100,000	869,504	3.3750	337,500	869,504					L	VARY
371532136	GENESCO WTS (SEP FR 1000 DEBS 20 CMN)	150,000	389,721	.5000	75,000	389,721					AZ	VARY
375766102	GILLETTE CO	9,700	346,846	62.7500	608,425	346,846	3,402	2,901			L	1990
379352115	GLOBAL MARINE WARRANTS EXP 3-16-96	36,636		1.6250	58,516						L	1989
420884107	HAYNES HLDGS INC COMMON $.01 PAR	62,507	925,670	10.0000	929,670	929,670					AZ	1989
422214115	HEALTHTRUST/HOSPITAL WTS EXP 9/17/07 EXPIRE 9/17/07	342,300	102,750	.3000	102,750	102,750					AZ	VARY
423425107	HELM RESOURCES INC	43,499	87,542	.2500	10,875	87,542					L	VARY
428290100	HERCEL CORP	2,700	31,728	10.7500	29,025	31,728		1,188			L	1989
431573104	HILLENBRAND INDUSTRIES INC	10,000	410,070	38.0000	380,000	410,070		3,066			L	VARY
431659101	HILLS DEPARTMENT STORES	266,870	177,913	1.0000	266,870	177,913					L	1987
437551109	HOME SHOPPING NETWORK	1,470,000	22,791,382	4.0000	5,880,000	22,791,382					L	1987
443051107	HOWELL CORPORATION	27,600	500,100	12.1250	334,650	500,100		15,732			L	VARY
456855245	INGERSOLL NEWSPAPERS	50,000	2,500,000	.0000		2,500,000					A	1986
449200112	INT'L BUSINESS INTERIORS WARRANTS	53,571	3,357	.1000		3,357					AZ	1988
463228106	IRONSTONE GROUP INC.	19,080	500,000	.4060		500,000					L	1987
465642106	ITEL NEW COMMON	9,700	96,784	9.6250	93,303	96,784					L	1990
466364105	JAB ACQUISITION	180,052	165,070	.9140R	165,155	165,070					AZ	VARY
477099102	JOANNA WESTN HLDGS INC CUM WTS	47,000	47,000	.1000	47,000	47,000					AZ	1986
480168107	KAUFMAN & BROAD HOME CORP	10,000	144,000	9.2500	92,500	144,000		3,000			L	1989
514621307	LANCER INDS INC CL A NEW	23,646		1.5000	35,469						A	1990
514621606	LANCER INDS INC CL B NEW	2,845		1.5000	4,263						A	1990
501810113	LCI COMMUNICATION HLDGS WARRANTS	8,366	836	.1000	836	836					AZ	1988
501856248	LFC HOLDING CORP	10,000	50,000	5.0000	50,000	50,000					AZ	1986
540424108	LOEWS CORP	13,800	1,220,320	98.1250	1,354,125	1,220,320		8,575			L	VARY
502439102	LVI GROUP, INC. COMMON	843,000		.0630R	53,109						L	1989
559222401	MAGNA INTL CL A	20,720	209,110	2.5000	51,730	209,110		884			L	VARY
559424100	MAGNETEK INC.	623,503	221,988	10.3750	8,543,823	221,988					L	1984
560794109	MAJOR GROUP, INC	51,428		.1250	6,429						U	1989
572916103	MARC, INC	10,250	236,063	9.2500	150,313	236,063					L	1985
569790108	MARION MERRELL DOW INC	82,862	3,017,630	36.2500	3,003,748	3,017,630	16,572	48,889			L	1989
571748102	MARSH & MCLENNAN CO	5,000	292,745	78.0000	390,000	292,745		12,750			L	1987
579468109	MCCAW CELLULAR COMMUNICATIONS CL A	373,750	14,682,500	17.2500	6,447,188	14,682,500					L	1989
552676106	MDC HOLDING INC. COMMON	2,060,666	3,348,907	.2810R	579,103	3,348,907					L	1989
584681201	MEDICAL MANAGEMENT OF AMERICA INC NEW	10,591	133,279	5.3750	56,947	133,279					L	1990
585200108	MEICOR INC (SPLIT FR #15 2CM/1WT)	100,000	137,500	.0550	5,500	137,500					AZ	1986
585200116	MEICOR WTS (SPLIT FR CMN 2CM/1WT) EXP 1/8/92	50,000	12,500	.1000	5,000	12,500					AZ	1988
586024100	MEMOREX INTL NV WTS EXP 1/20/96	343,270	85,868	.0000		85,868					A	1988
589433101	MEREDITH CORP	1,600	26,800	25.6250	23,625	26,800		640			L	1988
590188108	MERRILL LYNCH & CO INC	2,000	101,250	20.7500	41,500	101,250		2,000			L	1983
619744105	MOTEL 6 DEPOSITORY UNITS			.0000				22				0000
553495104	MSA REALTY	778,332	7,743,970	3.3750R	2,626,871	7,743,970		583,749			L	VARY
553500447	MSA SHOPPING MALLS CTF UN INTEREST	1,100,000	110,000	.0500	55,000	110,000					AZ	1986
625456107	MULTIMEDIA INC NEW	5,900	181,975	68.5000	198,650	181,975					L	1990
635771106	NATIONAL EDUCATION CORP	852,427	7,043,028	4.3750	3,730,834	7,043,028					L	VARY
629067113	NEDAX INC WTS EXP 4/1/93	215,000	21,500	.1000R	21,500	21,500					AZ	1988
631420106	NEWHALL LAND & FARMING	322,400	8,748,439	16.0000	6,118,400	8,748,439		312,160			L	1988
670351105	NUCORP INC	70,790	239,498	3.1250	302,799	239,498					L	VARY
68562*107	ORCHARD HOLDING CO. COM	35,391	353,910	10.0000	353,910	353,910					AZ	1989
693174101	PACKAGING RES INC WT XP 10/15/96	40,000	400	.0000		400					A	1986
695629105	PAINE WEBBER	11,100	178,920	13.7500	152,625	178,920	1,443	5,317			L	VARY
704378116	PAYLESS CASHWAYS WT EX 96 1*46CA$11.11	12,500	95,250	51.7500	940,625	95,250					AZ	VARY
693164113	PBL ACQUISITION WTS EXER 7/15/94 TO 7/15/99	57,500	603,750	10.5000	603,750	603,750					AZ	1989
718154107	PHILIP MORRIS COS INC	33,600	1,158,328	51.7500	1,642,300	1,158,328	15,308	44,836			L	VARY
718913114	PHOENIX RESOURCE CO WARRANT SER A EXPIR 04-01-1991	23,170		.0310	718						AZ	1990
724479100	PITNEY BOWES INC	11,400	470,247	39.7500	453,150	470,247		11,340			L	VARY
732854108	POPE EVANS & ROBBINS INC	2,741,340	856,231	.0470R	128,852	856,231					U	1988
693043110	PST HOLDINGS WTS EXP 6-1-92	36,000	46,720	1.4600	46,720	46,720					AZ	1987
746044104	PUBLIC STORAGE MANAGEMENT	13,750	13,375	.1000	13,375	13,375					AZ	1987
744635129	PUBLICKER INDUSTRIES WTS EXP 12-15-91	956,400	426,816	.5000R	478,200	426,816					AZ	1986
755268105	RBI ACQUISITION CORP	15	461,538	.0000		461,538					A	1988
755268113	RBI ACQUISITION CORP WT EXP 6/9/1996	35	920,000	.0000		920,000					AZ	1989
755281706	READING & BATES CORP COMM $0.05	72,500	1,250,000	2.0000	145,000	1,250,000					L	1989
758855100	REGENCY EQUITIES CORP	3,490,000	3,321,782	.0630R	219,870	3,321,782					L	1989
758865117	REGENCY EQUITIES CORP TR UNIT LIQ TR	3,500,000	14,693	.0040	13,960	14,693					A	1990
759457104	RELIANCE ELECTRIC CO CLASS B	315,520	259,960	17.2500	8,979,016	259,960					AZ	1987
761195404	RESORTS INTL INC NEW COMMON	807,660	23,979,942	.7500R	605,745	23,979,942					AZ	1990
761152*6	RESTAURANT ENTERP GP INC WTS	30,000	60,000	.0000		60,000					A	1986
762207*101	RFS BUFFALO HOLDING CORP	28,600	286,000	10.0000	286,000	286,000					AZ	1987
746372106	RICHMOND AMERN HOMES COLO INC II	1,990	597,000	300.0000	597,000	597,000					AZ	1989
749060110	RJR HOLDINGS CORP WTS EXP 5/22/99	2,039,355	26,104	.0750R	9,600,481	20,104					A	1989
770339106	ROBERTSON CECO CORP	497,460	7,533,608	4.7500R	2,362,650	7,533,608					AZ	VARY
781355110	RULE INDUSTRIES INC WTS (6-1-92)	30,000	84,000	.0000		84,000					U	1987
786514125	SAFEWAY STORES INC WARRANTS (EXP 1996	162,400	279,100	2.6250R	486,675	279,100					L	1986
795469107	SALOMON, INC. COMMON	136,300	3,513,978	24.3750	2,034,613	3,513,978	18,608	73,680			L	VARY
805176104	SAVIN CORP	736,341	192,360	.0630R	46,389	192,360					L	VARY
783895105	SCI TELEVISION INC CL B	1,685,151		.1250	210,699						L	1990
809363104	SCOTTS COMPANY CL A COMMON STUCK	295,469	295,469	1.0000	295,469	295,469					AZ	1986
816995104	SELMER CO. L. P.	11,270	11,270	1.0000	11,270	11,270					AZ	1988
829933101	SHEARSON LEHMAN HUTTON HOLDINGS INC			.0000				244				0000
825308309	SHOWBIZ PIZZA TIME INC. (NEW)	3		25.2500	23						U	1988
828780113	SIMMONS CABLE TV OF KY-IND WT EXP 11/7/2001	59	78,785	.0000		78,785					A	1989
847809100	SPELLING ENTERTAINMENT INC CL A	383,200	5,149,326	3.3750R	1,266,550	5,149,326					L	VARY
784622119	SPI HOLDINGS INC WTS EXP 9/30/97	80,500	137,293	.0000		137,293					A	VARY

NOTES: Complete information must be furnished in connection with any holding of preferred or common stock on the statement date which is optioned or restricted in any way as to its sale by the insurer. Identify all such securities by the symbol "R" to be inserted beside the figure shown as the rate per share to obtain market value. Transferable shares only of Savings and Loan or Building and Loan Associations to be reported herein.

***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.
§Insert the NAIC designation for each security printed in the NAIC Valuations of Securities Manual.
For all common stocks bearing the NAIC designation "U" provide: the number of such issues 10, the total $ value (included in Column 5) of all such issues $ 1,463,813

Form 1249

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

308.2

Stocks to be grouped in following order and each group arranged alphabetically
Railroads. (unaffiliated)
Public Utilities. (unaffiliated)
Banks, Trust and Insurance Companies. (unaffiliated)
Industrial and Miscellaneous. (unaffiliated)
Parent, Subsidiaries and Affiliates.

Show sub-totals for each group.

SCHEDULE D—Part 2—Section 2

Showing all COMMON STOCKS *Owned December 31 of Current Year*

1 CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of all common stocks owned, including redeemable options, if any, and addresses (City and State) of all street railway, banks, trust and insurance companies, savings and loan or building and loan associations and miscellaneous companies.	2 NO. OF SHARES	3 BOOK VALUE	4 RATE PER SHARE USED TO OBTAIN MARKET VALUE	5 MARKET VALUE	6 ACTUAL COST	DIVIDENDS 7.1 DECLARED BUT UNPAID	DIVIDENDS 7.2 AMOUNT RECEIVED DURING YEAR	8 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	9 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 §NAIC Designation	11 YEAR ACQUIRED
860372101	STEWART INFORMATION SERVICES CLS A	201,000	3,928,320	7.8750R	1,582,875	3,928,320	10,050	80,400			L	1986
8617352*8	STONE SAVANNAH RIVER PULP & PAPER CMN	6,555	77,800	.0000		77,800					A	1989
863200101	STRAWBRIDGE & CLOTHIERS	932	26,773	19.2500	17,614	26,773		974			L	1988
8679262*7	SUPER RITE FOODS HLDG CLASS A	57,840	57,840	2.4800	143,443	57,840					A	1989
871137113	SYBRON ACQUISITION EQUITY RIGHTS	65,000	70,850	1.0900	70,850	70,850					AZ	1988
8741611100	TALCON CLASS B LTD PARTNERSHIP	33,264		.0000							A	1988
879240109	TELE-COMMUNICATIONS	1,110,900	1,532,122	13.2500	1,469,425	1,532,122					L	VARY
8616091101	TESORO PETROLEUM	96,000	1,764,803	6.6250	636,000	1,764,803					L	1984
2648301100	THE DUN & BRADSTREET CORP	14,700	652,634	42.1250	617,661	652,034		31,141			L	1989
887315109	TIME WARNER INC.	90,920	14,428,297	65.7500	7,796,390	14,428,297		99,920			L	1989
887560105	TIMES MIRROR COMMON	7,100	230,706	26.7500	189,925	230,706		7,668			L	VARY
884002300	TIPPERARY CORP CON PAR $0.02	36,353		2.0630	75,409						L	1990
89236*109	TPC HOLDINGS	3,406	340,600	.0000		340,600					A	1988
	AKA TRIANGLE PACIFIC											
90263*103	UCC INVS HLDG INC CL A COM	336,416	336,416	.0000		336,416					A	1989
909160103	UNIROYAL HOLDING INC CLASS C	525,000		3.2500	1,716,750						A	1986
909405102	UNITED ARTIST ENTERTAINMENT CL A	14,800	278,938	12.5000	185,000	278,938					L	1985
909405201	UNITED ARTIST ENTERTAINMENT CV CL B	900	13,950	12.8750	11,588	13,950					L	1985
910779103	UNITED LEISURE CORP	100,000	1,000	1.0000	100,000	1,000					U	1988
913077103	UNITED TOTE INC COM	33,063	33,063	2.5000	113,724	33,063					L	VARY
9032*0243	URS CORP WARRANTS TO PUR COMMON	461,155		4.3400R	2,001,586						A	1990
903236107	URS CORPORATION	451,362	3,740,075	3.1250R	1,535,944	3,740,075					L	VARY
9225*8107	VARITY CORP	543,556	3,014,745	2.0000	1,086,512	3,014,745					L	1990
926032108	VOIT CORP	792,000	792,000	.5310R	420,552	792,000					A	1987
9292*2118	W ACQUISITION	61,600	616,000	.0000		616,000					A	1986
934436106	WARNER COMMUNICATIONS			.0000								C000
9698*0106	WICAT SYSTEMS	15,600	272,500	3.9360	59,070	272,500					L	1983
9778*2116	WOLVERINE EXPLOR CL A WRT 12-31-93	21,725		1.5000	32,586						AZ	1967
9294*0100	WR ACQUISITION	1,452	1,452,000	.0000		1,452,000					A	1986
049999	TOTALS FOR INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)	61,657,009	225,923,869		126,993,732	225,923,869	134,868	1,030,935				
	PARENTS, SUBSIDIARIES AND AFFILIATES											
03423*103	ANDOKRA REAL ESTATE MANAGEMENT CO.	1,000	27,276,951	3809.8140	23,809,814	27,276,951					AZ	VARY
154080105	CENTRAL MARKETING GROUP INC.	1,000	2,500,000	.0000	1	2,500,000					AZ	1990
182059105	CLASSIC ASSET MANAGEMENT, INC.	1,000	20,000,000	62.2998	20,062,299	20,000,000					AZ	1990
2685*0118	ELAR I HLDG CO COM	14,723	11,131,142	744.6234	10,986,691	11,131,142					AZ	1990
30086*112	EXCEPTIONAL PRODUCERS HLDG CO SER C	3,982	3,043,143	188.6259	1,041,091	3,043,143					AZ	1990
30149*109	EXECUTIVE LIFE INS. CO. OF NEW YORK	7,188,390	221,575,101	6.5695	53,745,209	221,575,101					AZ	VARY
33982*103	FLORA REAL ESTATE MGMT CO	61	31,791,064	959.7704	24,434,179	31,791,064					AZ	1990
69671*103	PALMA REAL ESTATE MANAGEMENT CO.	438	3,074,945	5191.0342	2,273,623	3,074,945					AZ	1990
902260108	200 OFF THIRD INC	1,000	100	.1000	100	100					AZ	1990
902260116	200 90TH INC	1,000	100	.1000	100	100					AZ	1990
059999	TOTALS FOR PARENTS, SUBSIDIARIES AND AFFILIATES	7,214,632	320,993,145		136,353,357	320,993,145						
069999	TOTAL COMMON STOCKS	71,622,722	561,808,129		279,975,533	561,808,129	134,868	2,187,516				
079999	TOTAL STOCKS	86,341,998	910,147,022		503,418,386	910,147,022	3,024,950	23,737,408				

NOTES: Complete information must be furnished in connection with any holding of preferred or common stock on the statement date which is optioned or restricted in any way as to its sale by the insurer.
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Transferable shares only, of Savings and Loan or Building and Loan Associations to be reported herein.

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§Insert the NAIC designation for each security printed in the NAIC Valuations of Securities Manual.
For all common stocks bearing the NAIC designation "U" provide: the number of such issues 10, the total $ value (included in Column 5) of all such issues $ 1,463,813

Form 124

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D—Part 3

Showing all Long-term Bonds and Stocks ACQUIRED During the Current Year

CUSIP Identification ***	1 DESCRIPTION§ Give Complete and Accurate Description of Each Bond and Stock.††			2 DATE ACQUIRED*	3 NAME OF VENDOR*	4 NO. OF SHARES OF STOCK	5 ACTUAL COST (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 PAID FOR ACCRUED INTEREST AND DIVIDENDS
	B O N D S								
	GOVERNMENTS	INT-RATE	MAT-DATE						
912827X5	U.S. TREASURY NOTE	8.250	08/31/1991	02/21/90	KIDDER PEABODY		9,965,625	10,000,000	396,547
912827X5	U.S. TREASURY NOTE	8.250	08/31/1991	04/12/90	KIDDER PEABODY		1,594,609	1,500,000	14,600
912827L7	U.S. TREASURY NOTES	10.375	07/15/1992	06/20/90	KIDDER PEABODY		1,036,406	1,000,000	44,710
912827L7	U.S. TREASURY NOTES	10.375	07/15/1992	07/26/90	KIDDER PEABODY		3,338,363	3,400,000	10,544
912833CQ1	U. S. TREASURY STRIP	.000	08/15/2006	08/01/90	MERRILL LYNCH GOV SEC		353,793	2,142,000	
912833FY1	U. S. TREASURY STRIP ZERO%	.000	05/15/2006	08/02/90	MERRILL LYNCH GOV SEC		308,607	1,188,000	
912827YY2	U. S. TREASURY NOTE	8.500	08/15/1995	08/10/90	KIDDER PEABODY		50,312,500	50,000,000	821,823
912833CR9	U.S. TRESURY STRIPS ZERO %	.000	02/15/2007	08/21/90	MERRILL LYNCH GOVERNMENT		177,891	292,000	
912827YH9	U.S. TREASURY NOTE	7.625	12/31/1991	10/01/90	KIDDER PEABODY /ON DEP MICH		29,846,484	30,000,000	574,091
912827WV0	U.S. TREASURY NOTE	8.500	11/15/1991	10/25/90	KIDDER PEABODY		100,813	100,000	3,788
912827WV0	U.S. TREASURY NOTE	8.500	11/15/1991	10/31/90	KIDDER		10,082,813	10,000,000	390,553
	C19999 SUBTOTAL: GOVERNMENTS						107,417,666	110,122,000	2,260,317
	PUBLIC UTILITIES (UNAFFILIATED)								
744482W2	PUB SERV NEW HAMP GN RF	17.000	12/01/1990	10/01/90	DIRECT TRANSFER FROM FSLIC		340,384	340,000	19,267
959807AA6	WESTERN UNION CORP SR SECD RESET NT	19.250	12/15/1992	10/01/90	DIRECT TRANSFER FROM FSLIC		3,347,500	10,730,000	1,644,003
959826AK4	WESTERN UNION TELEGRAPH NOTES	16.000	06/15/1991	10/01/90	DIRECT TRANSFER FROM FSLIC		275,250	495,000	62,920
959826AL2	WESTERN UNION TELEGRAPH SF DEB	13.250	10/01/2008	10/01/90	DIRECT TRANSFER FROM FSLIC		199,500	570,000	
	069999 SUBTOTAL: PUBLIC UTILITIES (UNAFFILIATED)						4,359,434	12,155,000	1,726,190
	INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)								
268162AA2	DYNCORP JR SUB DEB	16.000	06/30/2003	01/01/90	BNDS IN LIU OF CSH INT 123189		134	134	
268162AA2	DYNCORP JR SUB DEB	16.000	06/30/2003	01/01/90	BNDS LIU OF CASH INT 12-31-89		114,320	114,320	
404204AU9	H P S C INC SUB NTS	10.300	01/15/1994	01/01/90	DREXELISPLT UTS, WTS EXP 1/89		2,647,266	3,083,000	142,253
43236*AK2	HILLSBOROUGH HLDGS SR SUB EXT RST NT	16.625	01/01/1991	01/01/90	BOND IN LIEU 7/1/89-CUSIP CHNG		498,750	498,750	
43236*AK2	HILLSBOROUGH HLDGS SR SUB EXT RST NT	16.625	01/01/1991	01/01/90	PUR 6/19/89 DREXELICUSIP CHNG)		5,253,489	5,000,000	
43236*AK2	HILLSBOROUGH HLDGS SR SUB EXT RST NT	16.625	01/01/1991	01/01/90	PUR 5/12/89 DREXELICUSIP CHNG)		1,058,966	1,000,000	
488188AB9	KELSCY HAYES CO GTD SR SUB NT	13.250	11/15/1994	01/01/90	EXCH FR K-H SR A PFD-11/15/89		274,000	274,000	
552676AA8	M D C HLDGS INC SECD PROM NT VAR FORMERLY MDC CORP COLO TO 6/20/85	7.750	12/28/2000	01/01/90	CORR PAR, EXCH FR MDC 11.25 96		48,677,003	50,383,000	1,434
552676AA8	M D C HLDGS INC SECD PROM NT VAR FORMERLY MDC CORP COLO TO 6/20/85	7.750	12/28/2000	01/01/90	CORR PAR, EXCH FR MDC 73,95694		36,668,057	38,109,859	
665579AA4	NORTHERN PACIFIC CORP SUB NT	7.000	05/10/2006	01/01/90	TO CORRECT PAR ON EXCH 9/21/89		13,602,500	13,602,500	
783895AF2	SCI TELEVISION INC SR SUB NT NON-INT BEARING TO 4-14-93	.000	10/15/1995	01/01/90	BD IN LIEU OF INT AC9 10/15/89		990,000	990,000	
361735AA6	STONE SAVANNAH RIVER PLUP & PAPER CORP SR SUB NOTES	14.255	12/15/2000	01/01/90	DBL		960,431	1,000,000	12,163
001007*3	ADT LTD EURO CV SUB DEB	.000	10/03/2002	01/01/90	CRESVALE INTERNATIONAL		399,875	350,000	5,658
008315AD5	AFTER SIX INC 2ND SR SUB INCR NOTE	10.500	07/15/1997	01/25/90	EXCH FROM AFTER SIX 008315A#2		8,707,108	8,600,000	
716797*F6	PETTIBONE CORP EXCROW SUB DEB 12.375%	.000	09/01/2000	01/30/90	EXCH FR 716796AB0			6,150,000	
485775AA3	KASH N' KARRY SR SUB EXT RESET NTS MAT EXT TO 2/1/99	14.750	02/01/1992	02/01/90	BNDS LIU OF CASH INTEREST		1,421,000	1,421,000	
704378AB4	PAYLESS CASHWAYS SR SUB DEB	14.500	11/01/2000	02/01/90	GOLDMAN, SACHS & CO.		467,260	720,000	28,130
373200AA6	GEORGIA MARBLE SR RST NT EXT SER B	16.625	01/01/1991	02/02/90	TRANSFER FROM 373749 9-4		2,653,401	2,650,000	
783895AE5	SCI TELEVISION INC SR NT SER B INT RT 10.0% TO 10-14-92 THEN 15.0%	10.000	04/15/1995	02/05/90	BOND IN LIEU OF INT AA3 2/5/90		1,553,047	1,553,047	
783895AE5	SCI TELEVISION INC SR NT SER B INT RT 10.0% TO 10-14-92 THEN 15.0%	10.000	04/15/1995	02/05/90	EXCH FROM 783895AA3		32,808,171	32,791,602	
783895AF2	SCI TELEVISION INC SR SUB NT NON-INT BEARING TO 4-14-93	.000	10/15/1995	02/05/90	BD IN LIEU OF INT AC9 02/05/90		654,913	654,913	
783895AF2	SCI TELEVISION INC SR SUB NT NON-INT BEARING TO 4-14-93	.000	10/15/1995	02/05/90	EXCH FROM 783895AC9		12,571,843	12,000,000	
783895AG0	SCI TELEVISION INC SR SUB NT ZERO CPN	.000	01/01/1997	02/05/90	BOND IN LIEU OF INT AD7 2/5/90		1,245,143	2,490,285	
783895AG0	SCI TELEVISION INC SR SUB NT ZERO CPN	.000	01/01/1997	02/05/90	EXCH FROM 783895AD7		23,285,783	46,571,566	
90323*AB9	URS CORP/URS CONSULTANTS INC 7 THURTEC ENVIRON SYS/MITCHELL MGMT	11.500	08/14/1991	02/14/90	ISSUER		399,590	399,590	
90323*AB7	URS CORP/URS CONSULTANTS/THURTEC ENVIRONMENT SYS/MITCHELL MGMT SYS	4.000	11/01/2000	02/14/90	EXCH FR THORTEC SEC PROM NOTE		2,000,000	2,000,000	
040400A*0	ARIS CORP SR SUB GTD NT	7.000	02/15/1995	02/15/90	BONDS IN LIEU OF BOND INTEREST		722,000	722,000	
74920*AU2	RB FURNITURE INC SR SECD NT INT PAY	12.000	01/31/1993	02/15/90	EXCH FROM RB & RBI ACQ NOTES		13,468,711	13,468,711	
37509*AA3	TAMCO ENTERPRISES, INC. PROM NOTE	10.000	02/22/1991	02/28/90	EXCH FROM OLD PROM NOTE		500,000	500,000	
74920*AU2	RB FURNITURE INC SR SECD NT INT PAY	12.000	01/31/1993	03/01/90	BOND IN LIEU OF INT		67,344	67,344	
30192*AA6	FF HOLDGS CORP SUB DEB	14.500	09/01/2006	03/13/90	BDS IN LIEU OF BD INT		7	7	
522064AA2	LEASEWAY HOLDING FLT RT JR SUB DB	13.940	12/15/2002	03/15/90	BONDS IN LIEU OF CASH INTEREST			602,474	
03678*AA3	ANTHONY ACQUISITION SR SUB DEB	11.625	04/01/1999	04/01/90	BDS IN LIEU INT B/S 31/26/90		246,950	259,000	
361354AB9	GACC HOLDING SER B SR NT	14.125	10/01/1996	04/01/90	BONDS IN LIEU OF BOND INTEREST		2,756,000	2,756,000	
69882*AB9	PAPERCRAFT CORP 1ST PRIORITY NOTE	14.500	10/01/1994	04/01/90	BONDS IN LIEU OF BOND INTEREST		430,646	430,646	
69882*B9	PAPERCRAFT CORP 1ST PRIORITY NOTE	14.500	10/01/1994	04/01/90	PIK DUE TO LIQUIDATED DAMAGE		3,850	3,850	
69882*B1	PAPERCRAFT CORP 2ND PRIORITY NOTE	15.750	04/01/1995	04/01/90	BONDS IN LIEU OF BOND INTEREST		170,516	170,516	
69882*B1	PAPERCRAFT CORP 2ND PRIORITY NOTE	15.750	04/01/1995	04/01/90	PIK DUE TO LIQUIDATED DAMAGE		1,246	1,246	
349841*A2	FORUM GROUP INC SECD PROM NT	13.500	12/31/1990	04/02/90	BD IN LIEU OF 349841AA3 4/2/90		2,363,508	2,363,508	
349841*A2	FORUM GROUP INC SECD PROM NT	13.500	12/31/1990	04/02/90	BD IN LIEU OF 349841AA3 9/1/90		1,775,000	1,775,000	
349841*A2	FORUM GROUP INC SECD PROM NT	13.500	12/31/1990	04/02/90	ISSUER-REPLE PROM NT MT 4/2/90		1,179,103	1,179,103	
783895AE5	SCI TELEVISION INC SR NT SER B INT RT 10.0% TO 10-14-92 THEN 15.0%	10.000	04/15/1995	04/15/90	BONDS IN LIEU OF INT		667,813	667,813	

* The items with reference to each issue of bonds and stocks acquired at public offerings may be totaled in one line and the word "Various" inserted in Columns 2 and 3.

*** CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

§ Enter as separate summary items the totals of Columns 6, 7 and 15 of Part 5 for bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

†† If bonds are serial issues give amounts maturing each year. Securities acquired under a reverse repurchase agreement must be identified.

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D—Part 3

Showing all Long-term Bonds and Stocks ACQUIRED During the Current Year

1 DESCRIPTIONS: CUSIP Identification ***	Give Complete and Accurate Description of Each Bond and Stock.††	INT-RATE	MAT-DATE	2 DATE ACQUIRED*	3 NAME OF VENDOR*	4 NO. OF SHARES OF STOCK	5 ACTUAL COST (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 PAID FOR ACCRUED INTEREST AND DIVIDENDS
783895AA3	SCI TELEVISION SR EXTBLE RESET NTS	15.500	10/15/1995	04/15/90	BOND IN LIEU OF INT, 8/S 12/10	8		8	
909157AC3	UNIROYAL CHEM ACQ CORP SR SUB NT SR B 13.5% SR SUB NOTE SER B DUE 1997	13.500	10/30/1997	04/30/90	BNDS LIU BND INT ON 909157AB5		629,238	784,333	
909157AE9	UNIROYAL CHEM ACQUISITION CORP SUB NT 14.25% 10-30-1996	14.250	10/30/1996	04/30/90	BNDS IN LIU INT ON 909157DA7		255,982	319,776	
749ω0AA2	RJR HOLDINGS GROUP INC SUB EXCH DEB	13.778	05/01/2007	05/01/90	BONDS IN LIEU OF BOND INTEREST		293,000	293,001	
52780AD9	LEVITZ FURNITURE SUB NTS	12.625	05/15/1997	05/15/90	BOND IN LIEU OF 5/15/90 INT		672,000	672,000	
52780AD9	LEVITZ FURNITURE SUB NTS	12.625	05/15/1997	05/15/90	BONDS IN LIEU OF BOND INTEREST		453,000	453,000	
73285AC2	POPE EVANS & ROBBINS SR NTS	7.000	05/15/1998	05/15/90	BDS IN LIEU INT 8/S 11/30/90		88,343	92,921	
73285AC2	POPE EVANS & ROBBINS SR NTS	7.000	05/15/1998	05/15/90	BOND IN LIEU OF INT, 8/S 12/10		165,038	173,724	
749ω0AB1	RJR HOLDINGS CAPITAL CORP SUB DEB	15.000	05/15/2001	05/15/90	BONDS IN LIEU OF BOND INTEREST		8,160,000	8,160,000	
636337AB3	NATIONAL HEALTHCARE INC 7% SR SUB DEB	7.000	12/01/1999	05/31/90	EXCH FROM 636337AA5			3,940,000	
74926*AB2	RB FURNITURE INC SR SECD NT INT PAY	12.000	01/31/1993	06/01/90	BOND IN LIEU OF INT		406,082	406,082	
69027AB0	TENSA CORP SUB DEB	12.250	12/01/1999	06/01/90	BONDS IN LIEU OF BOND INTEREST		230,288	230,288	
522066AA2	LEASEWAY HOLDING FLT RT JR SUB DB	13.940	12/15/2002	06/15/90	BOND IN LIEU OF INT			842,040	
208162AA2	DYNCORP JR SUB DEB	16.000	06/30/2003	06/30/90	BONDS IN LIEU		123,011	123,011	
698620AA9	PAPERCRAFT CORP 1ST PRIORITY NOTE	14.500	10/01/1994	07/01/90	BONDS IN LIEU 8/S 11/20		13,748	13,748	
698620AA1	PAPERCRAFT CORP 2ND PRIORITY NOTE	13.750	04/01/1995	07/01/90	BONDS IN LIEU OF LIQ 11/6/90		3,147	3,147	
55261*AA6	M/A WORKERS INC CALIF SR SECD DEB	13.550	03/01/1995	07/02/90	ISSUER		855,000	855,000	
008315AD5	AFTER SIX INC 2ND SR SUB INCR NOTE	10.500	07/15/1997	07/15/90	BONDS IN LIEU OF INT		426,417	426,417	
784651AA9	SSC HOLDING SER 1 SR SUB EXT RESET NT SERIES I MAT 7/15/99	13.000	07/15/1998	07/15/90	BOND IN LIEU -RECORD DATE 6/29		72,000	72,000	
485773AA3	KASH M* KARRY SR SUB EXT RESET NTS MAT EXT TO 2/1/99	14.750	02/01/1992	08/01/90	BDS IN LIEU OF INT		1,526,000	1,526,000	
040400AB0	ARIS CORP SR SUB GTD NT	7.000	02/15/1995	08/15/90	BDS IN LIEU OF INT		928,000	928,000	
05568*AB0	BJ ACQUISITION CORP SR SECD DEB	10.000	08/31/1997	08/31/90	EXCH FROM HORN & HARDART W/CASH		3,357,750	3,650,000	
05568AA2	BJ ACQUISITION CORP SR SUB NT	10.000	12/31/1997	08/31/90	EXCH FR HORN & HARDART W/CASH		1,757,250	1,875,000	
74926*AA2	RB FURNITURE INC SR SECD NT INT PAY	12.000	01/31/1993	09/01/90	BOND IN LIEU		418,264	418,264	
74926*AC0	RB FURNITURE INC SER B SR SECD NT ADJ RATE	15.500	10/01/1991	09/12/90	ISSUER		1,500,000	1,625,000	
301923AA0	FF HOLDGS CORP SUB DEB	16.500	09/01/2004	09/15/90	BDS IN LIEU OF BD INT		2	2	
522066AA2	LEASEWAY HOLDING FLT RT JR SUB DB	13.940	12/15/2002	09/15/90	BONDS IN LIEU OF BOND INT			675,353	
008315AC7	AFTER SIX FIRST SR SUB NT INCREASING RATE 01-15-95	12.250	01/15/1995	10/01/90	DIRECT TRANSFER FROM FSLIC	3,401,899		3,762,465	95,750
019539AE7	ALLIED STORES CORP NOTES	8.000	05/15/1992	10/01/90	DIRECT TRANSFER FROM FSLIC	1,800,000		3,000,000	
024994AB4	AMERICAN CAP CORP SUB NTS W/170 WTS	8.500	06/15/1993	10/01/90	DIRECT TRANSFER FROM FSLIC	1,260,000		4,200,000	
03678*AA3	ANTHONY ACQUISITION SR SUB DEB	11.625	04/01/1999	10/01/90	DIRECT TRANSFER FROM FSLIC	1,109,715		1,125,000	
05673JAB7	BALLY GRAND INC SECOND MORTGAGE NOTE	13.000	09/01/1996	10/01/90	DIRECT TRANSFER FROM FSLIC	3,211,416		3,295,000	35,074
06054JAA3	BANNER INDUSTRIES INTAMED SUB DEB	12.000	10/15/2001	10/01/90	DIRECT TRANSFER FROM FSLIC	9,423,333		10,000,000	533,333
05568AB0	BJ ACQUISITION CORP SR SECD DEB	10.000	08/31/1997	10/01/90	DIRECT TRANSFER FROM FSLIC	3,329,187		3,650,000	43,750
05568AA2	BJ ACQUISITION CORP SR SUB NT	10.000	12/31/1997	10/01/90	DIRECT TRANSFER FROM FSLIC	1,757,392		1,875,000	14,792
09261JAA7	BLAIR JOHN SUB SINKING FUND DEB	13.063	01/15/1998	10/01/90	DIRECT TRANSFER FROM FSLIC	4,019,960		4,000,000	133,056
11252AA4	BROOKE CAPITAL CORP SR SUB ZESETS	16.125	04/01/1997	10/01/90	DIRECT TRANSFER FROM FSLIC	2,750,000		2,750,000	
13137*AB5	CALTON INC SR SUB NOTES	16.625	02/15/1994	10/01/90	DIRECT TRANSFER FROM FSLIC	2,100,000		2,100,000	44,016
131060AB8	CALVIN KLEIN INDUSTRIES SUB NTS	14.625	09/01/1995	10/01/90	DIRECT TRANSFER FROM FSLIC	4,958,477		5,000,000	80,938
161241AJ3	CHARTER MEDICAL CORP SR DISC NTS	.000	08/15/1996	10/01/90	DIRECT TRANSFER FROM FSLIC	7,165,848		8,000,000	
161241AK0	CHARTER MEDICAL CORP SR SUB DEB	14.000	08/15/2000	10/01/90	DIRECT TRANSFER FROM FSLIC	5,000,000		5,000,000	85,444
206710AA3	CONCURRENT COMPUTER CORP SR SUB NT SER A ADJ RATE	14.250	09/15/1998	10/01/90	DIRECT TRANSFER FROM FSLIC	2,740,984		3,000,000	15,000
210795AH3	CONTINENTAL AIRLINES INC EQUIP TR	11.750	06/15/1995	10/01/90	DIRECT TRANSFER FROM FSLIC	397,129		480,000	16,607
210795AB6	CONTINENTAL AIRLINES 1ST SEC EQ CTF	10.000	03/15/1992	10/01/90	DIRECT TRANSFER FROM FSLIC	2,000,000		2,000,000	8,889
210795AC4	CONTINENTAL AIRLINES 2ND SEC EQ CTF	11.000	03/15/1993	10/01/90	DIRECT TRANSFER FROM FSLIC	2,000,000		2,000,000	5,778
211980AB0	CONTINENTAL HOMES HOLDING CORP SR NTS	12.750	02/15/1995	10/01/90	DIRECT TRANSFER FROM FSLIC	1,400,655		1,409,000	22,953
216171AB4	COOK INLET COM SER 2 SR NTS	.000	12/13/1993	10/01/90	DIRECT TRANSFER FROM FSLIC	7,262,622		13,915,000	
216171AC2	COOK INLET COM SER 3 SR NTS	.000	12/15/1994	10/01/90	DIRECT TRANSFER FROM FSLIC	3,139,815		7,243,000	
239625AE1	DAYS INNS OF AMERICA JR SUB VAR	12.201	09/01/1996	10/01/90	DIRECT TRANSFER FROM FSLIC	2,500,000		2,500,000	23,415
247131AA3	DELPHI FINANCIAL GROUP INC SR SUB DEB 11.75% 03-15-1999	11.750	03/15/1999	10/01/90	DIRECT TRANSFER FROM FSLIC	1,991,692		2,000,000	16,444
208162AA2	DYNCORP JR SUB DEB	16.000	06/30/2003	10/01/90	DIRECT TRANSFER FROM FSLIC	815,460		941,997	28,055
28925AA3	E II HOLDINGS SR SUB NOTE AKA E-II HOLDINGS	12.050	03/01/1997	10/01/90	DIRECT TRANSFER FROM FSLIC	893,642		1,100,000	11,795
276191AP6	EASTERN AIRLINES 3RD SECD EQ TR SECURED EQUIP TRUST	13.750	11/15/2001	10/01/90	DIRECT TRANSFER FROM FSLIC	1,057,500		1,500,000	
29409KAA9	ENVIROSOURCE IN SR SUB RESET NT EXT	14.000	04/01/1998	10/01/90	DIRECT TRANSFER FROM FSLIC	9,310,000		9,310,000	
307617AA8	FARLEY INC SR SUB EXT RESET NTS	14.625	02/15/1995	10/01/90	DIRECT TRANSFER FROM FSLIC	1,500,000		5,000,000	93,638
307617AB6	FARLEY INC. SUB NOTES	15.625	02/15/1998	10/01/90	DIRECT TRANSFER FROM FSLIC	750,000		2,500,000	47,813
314099AJ1	FEDERATED DEPT. STORES INC NTS	7.875	12/15/1996	10/01/90	DIRECT TRANSFER FROM FSLIC	1,550,000		3,000,000	
349641AB2	FORUM GROUP SR SUB NOTES	10.000	03/15/1993	10/01/90	BONDS IN LIEU OF INT	89,400		140,000	
36135*AG9	GACC HOLDING SER A SR NT	14.163	10/01/1996	10/01/90	DIRECT TRANSFER FROM FSLIC	2,953,000		2,953,000	
36135*AB9	GACC HOLDING SER B SR NT	14.125	10/01/1996	10/01/90	DIRECT TRANSFER FROM FSLIC	7,516,000		7,516,000	
373260AE0	GEORGIA MARBLE CO. SUB NT	17.000	01/01/1990	10/01/90	DIRECT TRANSFER FROM FSLIC	2,160,000		8,000,000	
375733AD2	GILLETT HOLDING SR SUB DEB	12.625	08/01/1998	10/01/90	DIRECT TRANSFER FROM FSLIC	440,000		2,000,000	
387563AA7	GRANT BROADCSTG SYSTEM SR 2ND LIEN NT AKA COMBINED BROADCASTING	14.500	06/15/1991	10/01/90	DIRECT TRANSFER FROM FSLIC			1,740,071	11,252
389630AL1	GREAT AMERICAN 1ST SVGS BK SUB WRN	11.140	10/31/1991	10/01/90	DIRECT TRANSFER FROM FSLIC	400,000		400,000	7,645
401648AY0	GUARDIAN SEL ASSN SUB CAP DEB	12.625	01/15/2002	10/01/90	DIRECT TRANSFER FROM FSLIC	611,000		1,300,000	
431059AB0	HILLS DEPARTMENT STORE SR SUB DEB	14.000	12/31/1995	10/01/90	DIRECT TRANSFER FROM FSLIC	2,747,348		2,783,000	99,438
431059AA8	HILLS DEPARTMENT STORE SUB DEB	14.625	12/31/1997	10/01/90	DIRECT TRANSFER FROM FSLIC	1,061,117		1,100,000	62,847
432364AC2	HILLSBOROUGH HLDGS SR SUB EXT RST NT	10.625	01/01/1991	10/01/90	DIRECT TRANSFER FROM FSLIC	4,051,448		10,126,615	
405042AE6	ITEL CORP NEW SR SUB NTS	14.000	12/31/1998	10/01/90	DIRECT TRANSFER FROM FSLIC			3,000	1
527480AE7	LEVITZ FURNITURE CORP SR SUB NOTES	13.000	03/15/1995	10/01/90	DIRECT TRANSFER FROM FSLIC	3,000,000		3,000,000	17,333
552676AB6	M D C HLDGS INC SECD PRUM NT VAR FORMERLY MDC CORP COLO TO 6/20/85	7.750	12/28/2010	10/01/90	DIRECT TRANSFER FROM FSLIC	16,025,769		16,030,864	
55427QAW5	MACLEOD-STEDMAN INC RESTRUCTURE NOTE	5.000	04/15/1997	10/01/90	DIRECT TRANSFER FROM FSLIC	218,663		465,300	10,772
55651AW5	MACY, R H CO JR SUB DISC DEB	9.000	12/15/2006	10/01/90	DIRECT TRANSFER FROM FSLIC	6,046,385		9,000,000	
552620AA4	MAI BASIC FOUR SR SUB NT	11.750	06/15/1996	10/01/90	DIRECT TRANSFER FROM FSLIC	4,947,451		5,000,000	26,111

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§Enter as separate summary items the totals of Columns 6, 7 and 15 of Part 5 for bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.
††If bonds are serial issues give amounts maturing each year. Securities acquired under a reverse repurchase agreement must be identified.

Form 124

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D – Part 3

Showing all Long-term Bonds and Stocks ACQUIRED During the Current Year

1 DESCRIPTION§ CUSIP Identification ***	Give Complete and Accurate Description of Each Bond and Stock.††	INT-RATE	MAT-DATE	2 DATE ACQUIRED*	3 NAME OF VENDOR*	4 NO. OF SHARES OF STOCK	5 ACTUAL COST (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 PAID FOR ACCRUED INTEREST AND DIVIDENDS
577913AD6	MAXXAM INC SR SUB RESET NT FORMERLY MCO HOLDINGS	16.000	05/20/2000	10/01/90	DIRECT TRANSFER FROM FSLIC		2,031,796	2,674,000	167,331
566009AA8	MEMOREX-TELEX CORP SUB NOTES	14.500	01/15/1996	10/01/90	DIRECT TRANSFER FROM FSLIC		6,000,000	6,000,000	184,667
628910AA9	NACO FINANCE CORP SR NOTE	12.950	01/15/1994	10/01/90	DIRECT TRANSFER FROM FSLIC		5,000,000	5,000,000	126,967
635019AA3	NATIONAL ENTERPRISES INC CONV DEBS	4.750	05/01/1996	10/01/90	DIRECT TRANSFER FROM FSLIC		604,239	2,150,000	5,252
694529AC2	PACIFIC LUMBER CO SER B SR NT	12.200	07/01/1996	10/01/90	DIRECT TRANSFER FROM FSLIC		800,006	800,000	24,400
698822AA9	PAPERCRAFT CORP 1ST PRIORITY NOTE	14.500	10/01/1994	10/01/90	BONDS IN LIEU W/S 11/20/90		452,032	452,032	
698822AB9	PAPERCRAFT CORP 1ST PRIORITY NOTE	14.500	10/01/1994	10/01/90	DIRECT TFR FROM FSLIC		114,006	114,006	
698822AA9	PAPERCRAFT CORP 1ST PRIORITY NOTE	14.500	10/01/1994	10/01/90	DIRECT TRANSFER FROM FSLIC		505,513	2,133,493	
698822AA1	PAPERCRAFT CORP 2ND PRIORITY NOTE	13.750	04/01/1995	10/01/90	BDS IN LIEU OF INT 11/06/90		160,797	160,797	
698822AB1	PAPERCRAFT CORP 2ND PRIORITY NOTE	13.750	04/01/1995	10/01/90	BONDS IN LIEU 11/6/90		9,116	9,116	
693165AA0	PBS BUILDING SYSTEM	15.750	11/15/1994	10/01/90	DIRECT TRANSFER FROM FSLIC		1,861,252	1,875,000	111,563
709763AE8	PEOPLES EXP AIRL SECD EQUIP CTF SER B	14.000	06/15/1999	10/01/90	DIRECT TRANSFER FROM FSLIC		554,527	555,000	24,527
709763AB2	PEOPLES EXP SECD EQUIP CTF	14.750	04/15/1999	10/01/90	DIRECT TRANSFER FROM FSLIC		266,758	260,000	19,044
731691AA8	POLYCAST TECHNOLOGY CORP SUB DB JEDUP GROUP INC 12/24/87 SB DB	13.250	11/01/1998	10/01/90	DIRECT TRANSFER FROM FSLIC		9,879,220	10,000,000	552,083
739464AC4	RELIANCE GROUP HOLDINGS SR SF NT	11.000	11/15/1996	10/01/90	DIRECT TRANSFER FROM FSLIC		9,386,083	9,500,000	394,321
761184YA0	RESORTS INTL FIN INC S/D 09/01/94-ESCRW 16-0254	.000	09/01/2004	10/01/90	ESCROW RECEIVE-FUTURE DIST			4,200,000	
7611859E9	RESORTS INTL INC S/D 04/01/2013-ESCRW 11-3754	.000	04/01/2013	10/01/90	ESCROW RECEIVE-FUTURE DIST			2,000,000	
7611859D1	RESORTS INTL INC S/D 06/01/1998-ESCRW 108	.000	06/01/1998	10/01/90	ESCROW RECEIVE-FUTURE DIST			29,845,000	
761185AH0	RESORTS INTL INC SEC NT SER B	11.000	04/15/1994	10/01/90	EXCH FR RESORTS 9/1/84 AA6		1,796,946	1,384,000	
761185AH0	RESORTS INTL INC SEC NT SER A	11.000	04/15/1994	10/01/90	EXCH FROM RESORTS AB9		5,404,201	5,550,000	
761185AH0	RESORTS INTL INC SEC NT SER A	11.000	04/15/1994	10/01/90	EXCH FROM RESORTS AE7		344,917	420,000	
761185AJ0	RESORTS INTL INC SECD NON-RECOURSE NT	.000	06/30/2000	10/01/90	EXCH FROM GRI NT DUE 1995 AA1		17,984,549	16,046,000	
761185AJ0	RESORTS INTL INC SECD NON-RECOURSE NT	.000	06/30/2000	10/01/90	EXCH FROM GRI NT DUE 1994 AB9		15,063,602	16,087,000	
761185AG2	RESORTS INTL INC SECD NT SER A	6.000	04/15/1994	10/01/90	EXCH FROM GRI NT DUE 1995 AA1		32,014,913	29,065,000	
761185AG2	RESORTS INTL INC SECD NT SER A	6.000	04/15/1994	10/01/90	EXCH FROM GRI NT DUE 1994 AB9		33,935,788	30,001,000	
761655AB4	RESTAURANT ENTERPRISES GROUP SUB NT	15.750	12/15/1998	10/01/90	DIRECT TRANSFER FROM FSLIC		1,603,301	2,750,000	43,917
761330AD4	REVCO DRUG STORES SR SUB NT	13.125	12/15/1994	10/01/90	DIRECT TRANSFER FROM FSLIC		1,655,200	7,531,000	
761522AA7	REVLON GROUP INC SUB NOTES	11.625	08/01/1998	10/01/90	DIRECT TRANSFER FROM FSLIC		53,941,006	54,730,000	1,433,281
761087AA2	REXNORD INC SR SUB DEB	11.875	03/01/1999	10/01/90	DIRECT TRANSFER FROM FSLIC		3,973,772	4,000,000	35,583
7496QHAD7	RJR HOLDINGS CAPITAL SUB DISC DEB	.000	05/15/2001	10/01/90	DIRECT TRANSFER FROM FSLIC		10,063,124	17,000,000	
783910AA0	SCI HOLDINGS INC SR SUB DEBS	15.000	12/15/1997	10/01/90	DIRECT TRANSFER FROM FSLIC		565,125	500,000	21,041
783695AE5	SCI TELEVISION INC SR NT SER B INT RT 10.04 TO 10-14-92 THEN 15.04	10.000	10/15/1995	10/01/90	DIRECT TRANSFER FROM FSLIC		14,311,726	14,311,726	659,930
783895AU0	SCI TELEVISION INC SR SUB NT ZERO CPN	.000	01/01/1997	10/01/90	DIRECT TRANSFER FROM FSLIC		2,755,187	14,510,404	
783895AB3	SCI TELEVISION SR EXTBLE RESET NTS	15.500	10/15/1995	10/01/90	DIRECT TRANSFER FROM FSLIC		3	3	
816756AC4	SEMINOLE KRAFT SUB NT	13.500	10/15/1996	10/01/90	DIRECT TRANSFER FROM FSLIC		3,630,000	3,230,000	202,313
879434AA6	TELEMUNDO GROUP ZERO CPN SR NOTES	.000	08/15/1992	10/01/90	DIRECT TRANSFER FROM FSLIC		7,997,336	10,000,000	
879434AA6	TELEMUNDO GROUP ZERO CPN SR NOTES	.000	08/15/1992	10/01/90	DIRECT TRANSFER FROM FSLIC		7,043,001	10,000,000	
895160AA9	TRANS-RESOURCES SR SUB DEBS	13.500	05/01/1997	10/01/90	DIRECT TRANSFER FROM FSLIC		3,500,000	3,500,000	196,875
909157AB5	UNIROYAL CHEM ACQ CORP SR SUB NT SK A	13.500	10/30/1997	10/01/90	DIRECT TRANSFER FROM FSLIC		2,643,004	26,000,000	1,585,500
909157AC3	UNIROYAL CHEM ACQ CORP SR SUB NT SR B 13.5% SR SUB NOTE SER B DUE 1997	13.500	10/30/1997	10/01/90	DIRECT TRANSFER FROM FSLIC		272,902	337,667	19,005
909157AE9	UNIROYAL CHEM ACQUISITION CORP SUB NT 14.25% 10-30-1996	14.250	10/30/1996	10/01/90	DIRECT TRANSFER FROM FSLIC		194,296	241,346	14,425
909157AA7	UNIROYAL CHEMICAL ACQUISITION CORP SUB NOTE SER A	14.250	10/30/1996	10/01/90	DIRECT TRANSFER FROM FSLIC		19,685,278	20,000,000	1,193,437
918905AA6	VALHI INC SR SUB NOTE	12.500	02/15/1998	10/01/90	DIRECT TRANSFER FROM FSLIC		2,964,725	3,000,000	47,917
986650AA7	YORK HLDGS CORP SUB DEB	.000	12/15/2004	10/01/90	DIRECT TRANSFER FROM FSLIC		168,996	233,000	
988657AE8	ZALE CORP SR SUB DEB	13.125	06/01/2007	10/01/90	DIRECT TRANSFER FROM FSLIC		2,370,000	2,370,000	96,936
988657AD0	ZALE CORP. SR. NOTES	12.200	06/15/1997	10/01/90	DIRECT TRANSFER FROM FSLIC		800,000	800,000	52,533
988659AA2	ZALE CREDIT CORP SR NTS	11.300	06/01/1992	10/01/90	DIRECT TRANSFER FROM FSLIC		200,000	200,000	7,533
761185AN0	RESORTS INTL INC SEC NT SER A	11.000	04/15/1994	11/05/90	BONDS IN LIEU INT W/S 11/5/90		355,031	355,031	
761185AJ2	RESORTS INTL INC SECD NT SER A	6.000	04/15/1994	11/05/90	BONDS IN LIEU INT W/S 11/5/90		1,840,116	1,840,116	
783895AE5	SCI TELEVISION INC SR NT SER B INT RT 10.04 TO 10-14-92 THEN 15.04	10.000	04/15/1995	11/05/90	BDS IN LIEU INT W/S 11/27/90		2,460,205	2,460,205	
783895AA3	SCI TELEVISION SR EXTBLE RESET NTS	15.500	10/15/1995	11/05/90	BOND IN LIEU OF INT, W/S 12/10	9	5		
74926*AC0	RB FURNITURE INC SER B SR SECD NT ADJ RATE	13.500	10/01/1991	10/23/90	ISSUER		1,625,000	1,625,000	
0323759D1	AMACOMP INC SR SUB NT	13.000	11/01/2000	11/29/90	EXCH FR AE7, AG2 & CASH		18,399,421	18,900,000	
7496QMAA2	RJR HOLDINGS GROUP INC SUB EXCH DEB	15.778	05/01/2007	11/01/90	BDS IN LIEU INT W/S 11/30/90		26	26	
7496QMAA2	RJR HOLDINGS GROUP INC SUB EXCH DEB	15.778	05/01/2007	11/01/90	BONDS IN LIEU OF INT 11/2		360,000	360,000	
605579B84	NORTHERN PACIFIC CORP SUB NT	7.900	05/10/2004	11/10/90	BOND IN LIEU OF INT		476,083	476,083	
74926*AC0	RB FURNITURE INC SER B SR SECD NT ADJ RATE	13.500	10/01/1991	11/14/90	ISSUER		1,625,000	1,625,000	
527460AD9	LEVITZ FURNITURE SUB NTS	12.875	05/15/1997	11/15/90	BDS IN LIEU (SHRS & MERCHANTS)		1,411,000	1,411,000	
732852AC2	POPE EVANS & ROBBINS SR NTS	7.000	05/15/1998	11/15/90	BOND IN LIEU OF INT, W/S 12/10		560,722	560,722	
7496QHAB1	RJR HOLDINGS CAPITAL CORP SUB DEB	15.000	05/15/2001	11/15/90	BONDS IN LIEU		8,772,000	8,772,000	
346592BA8	FORSTMAN & CO INC AMENDED SR SUB NT	6.000	04/15/1999	11/18/90	BOND IN LIEU OF INT -346592AA5			225,000	
346592BA8	FORSTMAN & CO INC AMENDED SR SUB NT	6.000	04/15/1999	11/18/90	EXCH FR FORSTMAN TEXTILES PAA5		7,410,835	7,500,000	
74926*AB2	RB FURNITURE INC SR SECD NT INT PAY	12.000	12/01/1993	12/01/90	BOND IN LIEU OF INT		430,812	430,812	
890278AB0	TENKA CORP SUB DEB	17.250	12/01/1999	12/03/90	BONDS IN LIEU B/S 12/03/90		250,125	250,125	
74926*AC0	RB FURNITURE INC SER B SR SECD NT ADJ RATE	13.500	10/01/1991	12/18/90	ISSUER		1,625,000	1,625,000	
040401B9	ARIS CORP NEW TERM NOTE VAR RT	7.000	12/21/2000	12/21/90	EX FR 6 ISS, C. FINANCING FEE		375,000	375,000	
040401B9	ARIS CORP NEW TERM NOTE VAR RT	7.000	12/21/2000	12/21/90	EXCH FR 6 ISSUES, TERM NT A		13,017,525	15,000,000	
040401B9	ARIS CORP NEW TERM NOTE VAR RT	7.000	12/21/2000	12/21/90	EXCH FROM OLD TERM NOTE 9		20,535,067	28,000,000	
266162AA2	DYNCORP JR SUB DEB	16.000	06/30/2003	12/31/90	BDS IN LIEU OF INT B/S 12/31		208,464	208,464	
303896AA2	FAIRFAX JOHN GRP USA INC SR S/D W/RTS (NON-DETACHABLE FOREIGN EXCH RTS)	16.098	01/15/2000	12/31/90	WRITE DOWN TO VALUE		17,646,018	76,721,822	
44335*AA2	HRI CORP SR SUB NTS FORMERLY HAL ROACH STUDIOS	11.750	05/15/1991	12/31/90	WRITE DOWN TO VALUE		600,000	2,000,000	

*The items with reference to each issue of bonds and stocks acquired at public offerings may be totaled in one line and the word "Various" inserted in Columns 2 and 3.

***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

§Enter as separate summary items the totals of Columns 6, 7 and 15 of Part 5 for bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

††If bonds are serial issues give amounts maturing each year. Securities acquired under a reverse repurchase agreement must be identified.

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D – Part 3

Showing all Long-term Bonds and Stocks ACQUIRED During the Current Year

1 CUSIP Identification ***	1 DESCRIPTION§ Give Complete and Accurate Description of Each Bond and Stock††	INT-RATE	MAT-DATE	2 DATE ACQUIRED*	3 NAME OF VENDOR*	4 NO. OF SHARES OF STOCK	5 ACTUAL COST (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 PAID FOR ACCRUED INTEREST AND DIVIDENDS
517455AA6	LAS COLINAS CORP 1ST MTG NT	7.500	06/29/2006	12/31/90	WRITE DOWN TO VALUE		1,049,923	4,199,706	158,783
534688AA4	LINCOLN PROP LMTD PARNRSHP 1ST MTG BA	10.500	12/15/2000	12/31/90	WRITE DOWN TO VALUE		4,360,500	8,721,000	
654049A46	NICO INC SECD NT VAR RT	14.440	03/29/1991	12/31/90	WRITE DOWN TO VALUE		11,933,400	12,045,000	
654049A46	NICO INC SR SECD NT	8.000	09/29/2001	12/31/90	WRITE DOWN TO VALUE		4,716,706	20,203,963	
654049A46	NICO INC SR SECD NT VAR RT	14.440	09/29/1990	12/31/90	WRITE DOWN TO VALUE		2,023,300	6,323,000	
723023987	PINECREST CPTL CORP PURCHASE MONEY NT	.000	12/31/2030	12/31/90	ISSUER			354,066	
87509AA1	TAMCO FINANCIAL SR SECD NT	13.000	08/31/1992	12/31/90	WRITE DOWN TO VALUE			15,000,000	
955352A46	WEST POINT ACQ CORP SUB NT INCRSG RTE	16.026	04/01/1996	12/31/90	WRITE DOWN TO VALUE		13,000,000	50,000,000	
	079999 SUBTOTAL: INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)						601,224,755	1,151,715,621	8,993,458
	099999 SUMMARY SCHEDULE D PART 3						315,278,407	371,368,534	3,551,286
	109999 SUBTOTAL: B O N D S						1,288,280,262	1,045,301,374	16,331,251
	PREFERRED STOCKS								
	INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)								
077852200	BELL & HOWELL NEW $4.25 CUM EXCH PFD			01/01/90	STK LIU CSH DIV FOR 12-31-89	4,890	29,342		
303244106	FAIR HLDGS CORP SR PFD SER A EXCHABLE			01/01/90	STK LIU CSH DIV DUE 08-31-89	7,552	376,588		
303244106	FAIR HLDGS CORP SR PFD SER A EXCHABLE			01/01/90	STK LIU CSH DIV DUE 11-01-89	7,734	366,721		
411631203	HARCOURT BRACE JOVANOVICH 12% PFD			01/01/90	STK IN LIEU OF CASH DIV 12311a9	210	1,103		
460754302	INTERSTATE BRANDS CORP NEW $3.50 PFD EXCH			01/01/90	STOCK IN LIEU OF CASH DIVIDEND	689	6,918		
586009201	MEMOREX TELEX EXCH SER A $.84 PFD			01/01/90	STOCK IN LIEU OF CASH DIVIDEND	60,244	45,183		
805176302	SAVIN CORP SER B CONV $.60			01/01/90	STOCK IN LIEU OF CASH DIVIDEND	1,630	9,376		
854535200	STANLEY INTERIORS 10% REDEEMABLE			01/01/90	STOCK IN LIEU OF CASH DIVIDEND	509	1,018		
887315802	TIME WARNER INC PFD SER C CONV EXCH 8.75% LIQ $50			01/01/90	BEAR STEARNS	2,450	109,197		
887315802	TIME WARNER INC PFD SER C CONV EXCH 8.75% LIQ $50			01/01/90	FIRST BOSTON CORP.	1,200	52,864		
887315802	TIME WARNER INC PFD SER C CONV EXCH 8.75% LIQ $50			01/01/90	SHEARSON LEHMAN AMER EXPRESS	8,700	388,432		
895895240	TRIANGLE PACIFIC ADJ RT CUM EX			01/01/91	STK LIU UF CSH DIV 12-15-89	1,467	148,708		
887315802	TIME WARNER INC PFD SER C CONV EXCH 8.75% LIQ $50			01/03/90	KIDDER PEABODY	13,600	625,063		
887315802	TIME WARNER INC PFD SER C CONV EXCH 8.75% LIQ $50			01/05/90	GRUSS, OSCAR & SON INC	4,100	163,250		
887315802	TIME WARNER INC PFD SER C CONV EXCH 8.75% LIQ $50			01/08/90	GRUSS, OSCAR & SON INC	5,900	263,701		
887315885	TIME WARNER INC PFD SER D CONV EXCH 13% LIQ $50			01/10/91	EXCH FROM WARNER COMMUN COMMON	460,642	20,931,600		
501856306	LFC HOLDING EX VAR RT			01/15/90	STOCK IN LIEU OF CASH DIVIDEND	338	25,012		
887315802	TIME WARNER INC PFD SER C CONV EXCH 8.75% LIQ $50			01/16/90	GRUSS, OSCAR & SON INC	3,500	152,935		
887315802	TIME WARNER INC PFD SER C CONV EXCH 8.75% LIQ $50			01/26/90	EXCH FR WARNER COMMUN COMMON	36,035	1,055,792		
887315802	TIME WARNER INC PFD SER C CONV EXCH 8.75% LIQ $50			01/26/90	RECD IN EXCH FOR WARNER COMMON	575,101	27,180,429		
887315802	TIME WARNER INC PFD SER C CONV EXCH 8.75% LIQ $50			01/29/90	GRUSS, OSCAR & SON INC	7,500	300,525		
868446204	SUPERMARKETS GEN HLDGS $3.52 EXCH PFD			01/31/90	STOCK IN LIEU OF CASH DIVIDEND	12,022	114,209		
636337206	NATIONAL HEALTHCARE INC PAR CUM CV RD PFD			02/02/90	ISSUER (14.5% 11/97 IN DEF 671	12,642			
749264114	RB FURNITURE INC 15% CUM JR PFD STK			02/09/90	RB MTGE LOAN EXTENSION FEES	4,476	457,623		
211552241	CONTINENTAL GRAPHICS 14% CUM SER A			02/15/90	STOCK IN LIEU OF CASH DIVIDEND	53,863	1,273,878		
46125*109	JPS ACQUISITION SR EX ADJ RT PFD			02/15/90	STOCK IN LIEU OF CASH DIVIDEND	1,180	50,998		
749264106	RB FURNITURE INC ADJ RT CUM RED SK PFD STOCK			02/15/90	EXCH FROM RB & RBI ACQ NOTES	273,583	22,963,863		
749264114	RB FURNITURE INC 15% CUM JR PFD STK			02/15/90	EXCH FROM RB & RBI ACQ NOTES	90,632	9,067,200		
871137204	SYBRON ACQ SR CUM EXCH PFD $4.125 1 SHR SR PFD EX/EQUITY AT 8/15/93			02/15/90	STOCK IN LIEU OF CASH DIV	3,268	81,700		
126138247	CNC HOLDING CORP CUM EX RED CL A PFD			03/01/90	STOCK IN LIEU OF CASH DIVIDEND	8,678	867,784		
924459201	VERNITRON $3.75 EXCHG REDEEMABLE			03/01/90	STOCK IN LIEU OF CASH DIVIDEND	968	10,890		
844430303	SOUTHLAND CORPORATION 15% EXCH			03/15/90	STOCK IN LIEU OF CASH DIVIDEND	9,195	8,613		
862133204	STORER COMMUNICATIONS EXCHANGABLE PFD			03/15/90	STOCK IN LIEU OF CASH DIVIDEND	23,597	618,895		
895895240	TRIANGLE PACIFIC ADJ RT CUM EX			03/15/90	STOCK IN LIEU OF CASH DIVIDEND	1,547	154,654		
411631203	HARCOURT BRACE JOVANOVICH 12% PFD			03/30/90	STOCK IN LIEU OF CASH DIVIDEND	1,479	4,907		
586009201	MEMOREX TELEX EXCH SER A $.84 PFD			03/31/90	STOCK IN LIEU OF CASH DIVIDEND	62,353	46,765		
805176302	SAVIN CORP SER B CONV $.60			03/31/90	STOCK IN LIEU OF CASH DIVIDEND	2,385	10,434		
460754302	INTERSTATE BRANDS CORP NEW $3.50 PFD EXCH			04/01/90	STOCK IN LIEU OF CASH DIVIDEND	713	6,595		
854535200	STANLEY INTERIORS 10% REDEEMABLE			04/01/90	STOCK IN LIEU OF CASH DIVIDEND	523	261		
887315885	TIME WARNER INC PFD SER D CONV EXCH 13% LIQ $50			04/02/90	STOCK IN LIEU OF CASH DIVIDEND	11,262	443,441		
501856306	LFC HOLDING EX VAR RT			04/15/90	STOCK IN LIEU OF CASH DIVIDEND	344	19,952		
868446204	SUPERMARKETS GEN HLDGS $3.52 EXCH PFD			04/30/90	STOCK IN LIEU OF CASH DIVIDEND	12,942	133,784		
466731205	JACKSON CNTY FED SEL ASSN SER A ADJ DIV			05/21/90	EXCH FROM 46674*AA6	69,900	699,000		
00190*118	APS HLDG CORP PFD PARTICIPATING 8%			05/15/90	STOCK LIU BOND INT 002951AC5	797,205	1,374,410		
211552241	CONTINENTAL GRAPHICS 14% CUM SER A			05/15/90	STOCK IN LIEU OF CASH DIVIDEND	54,078	1,262,706		
46125*109	JPS ACQUISITION SR EX ADJ RT PFD			05/15/90	STOCK IN LIEU OF CASH DIVIDEND	1,256	54,008		
871137204	SYBRON ACQ SR CUM EXCH PFD $4.125 1 SHR SR PFD EX/EQUITY AT 8/15/93			05/15/90	STOCK IN LIEU OF CASH DIVIDEND	3,402	85,050		
126138247	CNC HOLDING CORP CUM EX RED CL A PFD			06/01/90	STOCK IN LIEU OF CASH DIVIDEND	9,245	924,524		

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§ Enter as separate summary items the totals of Columns 6, 7 and 15 of Part 5 for bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.
†† If bonds are serial issues give amounts maturing each year. Securities acquired under a reverse repurchase agreement must be identified.

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D – Part 3

Showing all Long-term Bonds and Stocks ACQUIRED During the Current Year

1 DESCRIPTION§ CUSIP Identification ***	Give Complete and Accurate Description of Each Bond and Stock.††	2 DATE ACQUIRED*	3 NAME OF VENDOR*	4 NO. OF SHARES OF STOCK	5 ACTUAL COST (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 PAID FOR ACCRUED INTEREST AND DIVIDENDS
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	06/01/90	STK IN LIEU OF CASH DIV	5,563	356,300		
924359201	VERNITRON $3.75 EXCHG REDEEMABLE	06/01/90	STOCK IN LIEU OF CASH DIVIDEND	1,004	3,522		
749264114	RB FURNITURE INC 13% CUM JR PFD STK	06/09/90	RB MTGE LOAN EXTENSION FEES	7,990	790,774		
802133204	STORER COMMUNICATIONS EXCHANGABLE PFD	06/13/90	STOCK IN LIEU OF CASH DIVIDEND	24,533	851,053		
895892240	TRIANGLE PACIFIC ADJ RT CUM EX	06/15/90	STK IN LIU OF CASH DIV	1,906	160,862		
411531203	HARCOURT BRACE JOVANOVICH 12% PFD	06/30/90	STK IN LIEU OF CASH DIV	1,523	3,425		
586009201	MEMOREX TELEX EXCH SER A $.84 PFD	06/30/90	STK IN LIEU OF CASH DIV	64,536	64,536		
805176302	SAVIN CORP SER A CONV $.80	06/30/90	STOCK IN LIEU OF DIVIDEND	2,572	10,506		
460754302	INTERSTATE BRANDS CORP NEW $3.50 PFD EXCH	07/01/90	STOCK IN LIEU OF DIV	738	6,827		
854235200	STANLEY INTERIORS 10% REDEEMABLE	07/01/90	STOCK IN LIEU	534	267		
077852500	BELL & HOWELL NEW $4.25 CUM EXCH PFD	07/02/90	STK IN LIEU OF CASH	5,307	31,836		
887315885	TIME WARNER INC PFD SER D CONV EXCH 11% LIQ $50	07/02/90	STK IN LIEU OF CASH	765	33,086		
887315885	TIME WARNER INC PFD SER D CONV EXCH 11% LIQ $50	07/02/90	STK IN LIEU OF DIV	12,217	528,385		
501050306	LFC HOLDING EX VAR RT	07/15/90	STK IN LIEU OF CASH DIV	326	21,692		
68751#126	ORTHO MATTRESS HOLDINGS INC PFD SER A	07/27/90	ISSUER	870	870,000		
68751#132	ORTHO MATTRESS HOLDINGS INC PFD SER B	07/27/90	ISSUER	480	480,000		
808440204	SUPERMARKETS GEN HLDGS $3.52 EXCH PFD	07/31/90	STK IN LIEU OF CASH	12,885	151,575		
211452241	CONTINENTAL GRAPHICS 14% CUM SER A	08/15/90	ST IN LIEU OF DIV	58,602	1,283,915		
481254109	JPS ACQUISITION SR EX ADJ RT PFD	08/15/90	STK IN LIEU OF DIV	4,335	57,957		
871137204	SYBRON ACQ SR CUM EXCH PFD $4.125 1 SHR SR PFD EX/EQUITY AT 8/15/95	08/15/90	STOCK IN LIEU OF CASH DIVIDEND	3,542	88,550		
126136407	CNC HOLDING CORP CUM EX RED CL A PFD	09/01/90	STK IN LIEU OF DIV	9,869	986,936		
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	09/01/90	STK IN LIEU	157	1,867		
924359201	VERNITRON $3.75 EXCHG REDEEMABLE	09/01/90	STOCK IN LIEU OF CASH DIVIDEND	1,042	3,751		
802133204	STORER COMMUNICATIONS EXCHANGABLE PFD	09/15/90	STOCK IN LIEU OF CASH DIV	25,306	875,588		
895892240	TRIANGLE PACIFIC ADJ RT CUM EX	09/15/90	STK IN LIEU OF CASH DIV	1,973	167,226		
411531203	HARCOURT BRACE JOVANOVICH 12% PFD	09/26/90	STK IN LIEU OF CASH DIV	1,509	1,127		
268162302	DYNCORP CLASS A PFD	09/30/90	STK IN LIEU OF CASH DIV	9	185		
586009201	MEMOREX TELEX EXCH SER A $.84 PFD	09/30/90	STK IN LIEU OF CASH DIV	66,794	33,397		
460754302	INTERSTATE BRANDS CORP NEW $3.50 PFD EXCH	10/01/90	STK IN LIEU OF CASH	764	9,405		
805176302	SAVIN CORP SER A CONV $.80	10/01/90	STK IN LIEU OF DIV	2,562	8,006		
854235200	STANLEY INTERIORS 10% REDEEMABLE	10/01/90	STK IN LIEU OF CASH	534	274		
887315885	TIME WARNER INC PFD SER D CONV EXCH 11% LIQ $50	10/01/90	STK IN LIEU OF CASH DIV	13,339	478,537		
501050306	LFC HOLDING EX VAR RT	10/15/90	STK IN LIEU	384	22,272		
211452241	CONTINENTAL GRAPHICS 14% CUM SER A	10/15/90	STK IN LIEU OF DIV 11/09/90	61,239	1,339,603		
808440204	SUPERMARKETS GEN HLDGS $3.52 EXCH PFD	10/31/90	STK IN LIEU B/S 11/2/90	13,337	136,709		
00190#118	APS HLDG CORP PFD PARTICIPATING 8%	11/15/90	STK IN LIEU AD INT B5 12/21	829,462	1,058,924		
481254109	JPS ACQUISITION SR EX ADJ RT PFD	11/15/90	STK IN LIEU, B/S 12/24	1,375	59,125		
871137204	SYBRON ACQ SR CUM EXCH PFD $4.125 1 SHR SR PFD EX/EQUITY AT 8/15/95	11/15/90	STK IN LIEU OF DIV, B/S 12/12	3,689	92,225		
924359201	VERNITRON $3.75 EXCHG REDEEMABLE	12/01/90	STK IN LIEU OF DV B/S 12/03/90	1,081	5,946		
802133204	STORER COMMUNICATIONS EXCHANGABLE PFD	12/15/90	STK IN LIEU OF DIV B/S 12/17	26,118	894,812		
222582200	COUNTY SVNGS BK SANTA BARBARA SR B PF	12/18/90	EXCH FROM AAV 13.25% 90	4,000	2,984,072		
268162302	DYNCORP CLASS A PFD	12/31/90	STK IN LIEU OF DIVBS 12/31/90	1	10		
411531203	HARCOURT BRACE JOVANOVICH 12% PFD	12/31/90	STK IN LIEU OF DIV B/S 12/31	1,636	606		
586009201	MEMOREX TELEX EXCH SER A $.84 PFD	12/31/90	STK IN LIEU OF DIV B/S 12/31	69,132	34,566		
	169999 SUBTOTAL: INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)			4,066,320	109,509,209		
	PARENTS, SUBSIDIARIES AND AFFILIATES						
30064#120	EXECPTIONAL PRODUCERS HLDG PFD SER B	12/30/90	INV IN SUB	911	911,000		
	159999 SUBTOTAL: PARENTS, SUBSIDIARIES AND AFFILIATES			911	911,000		
	169999 SUMMARY SCHEDULE D PART 5			7,059,824	2,217,850		
	179999 SUBTOTAL: PREFERRED STOCKS			11,127,055	112,638,058		
	COMMON STOCKS						
	BANKS, TRUST AND INSURANCE COMPANIES (UNAFFILIATED)						
060505105	BANK AMERICA CORP	07/19/90	SALOMON BROTHERS & CO.	50,000	1,343,000		
	209999 SUBTOTAL: BANKS, TRUST AND INSURANCE COMPANIES (UNAFFILIATED)			50,000	1,343,000		
	INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)						
200114105	COMBINED BROADCASTING INC	01/01/90	CORRECTION RE: 6-30-88	171,838	513		
253804108	DIGICON INC	01/01/90	STK LIU OF BND INTEREST	111,744	1,768		
253804108	DIGICON INC	01/01/90	STOCK IN LIEU OF BOND INTEREST	260,464	4,107		
292007101	EMPIRE OF CAROLINA INC COMMON	01/01/90	EXCH FROM CLAUIR CL A COMMON	4,961	7,143,386		
886002500	TIPPERARY CORP COM PAR $0.02	01/01/90	EXCH FROM OLD COMMON 8 88002102	30,553			
913077103	UNITED TOTE INC COM	01/01/90	TO ADJ SHS REC'D IN EXCH 12/11	1			
922248107	VARITY CORP	01/01/90	EXCH FR K-M SR A PFD (1/15/89	543,236	3,014,745		
292007101	EMPIRE OF CAROLINA INC COMMON	01/10/90	EXCH FROM CLAUIR PFD 3.5125	4,737	462,269		
055448104	BHC COMMUNICATIONS INC	01/10/90	EXCH FROM WARNER COMMON COMMON	123,368	6,395,405		
879240109	TELE-COMMUNICATIONS	01/18/90	MERRILL LYNCH PIERCE FENNER	2,000	10,170		
264479100	FINNEY HOWES INC	01/19/90	ALEX BROWN	4,400	169,178		
008314106	AFTER SIX HLDGS INC CL A VOTING	01/25/90	EXCH FROM OLD COMMON	6,800			

*The items with reference to each issue of bonds and stocks acquired at public offerings may be totaled in one line and the word "Various" inserted in Columns 2 and 3.

***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement Instructions.

§Enter as separate summary items the totals of Columns 6, 7 and 15 of Part 5 for bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

††If bonds are serial issues give amounts maturing each year. Securities acquired under a reverse repurchase agreement must be identified.

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D—Part 3

Showing all Long-term Bonds and Stocks ACQUIRED During the Current Year

1 CUSIP Identification ***	1 DESCRIPTION § Give Complete and Accurate Description of Each Bond and Stock.††	2 DATE ACQUIRED*	3 NAME OF VENDOR*	4 NO. OF SHARES OF STOCK	5 ACTUAL COST (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 PAID FOR ACCRUED INTEREST AND DIVIDENDS
008314106	AFTER SIX HLDGS INC CL A VOTING	01/25/90	RECD IN EXCH FOR OLD NOTES	67,623	67,623		
008314205	AFTER SIX HLDGS INC CL B NON VOTI	01/25/90	EXCH FROM AFTEK SIX 008315A42	123,487	123,487		
200300200	COMCAST CP CLASS A SPL	02/02/90	CANTOR FRITZGERALD	1.00	1,408		
635571108	NATIONAL EDUCATION CORP	02/05/90	BEAR STEARNS	36,240	80,982		
783895105	SCI TELEVISION INC CL B	02/05/90	EXCH FROM 783895AC9	214,521			
783895105	SCI TELEVISION INC CL B	02/05/90	EXCH FROM 783895AD7	1,471,068			
635571108	NATIONAL EDUCATION CORP	02/07/90	BEAR STEARNS	14,040	70,902		
635571108	NATIONAL EDUCATION CORP	02/08/90	BEAR STEARNS	12,840	64,842		
635571108	NATIONAL EDUCATION CORP	02/09/90	BEAR STEARNS	36,440	184,022		
635571108	NATIONAL EDUCATION CORP	02/12/90	BEAR STEARNS	4,320	21,816		
635571108	NATIONAL EDUCATION CORP	02/13/90	BEAR STEARNS	11,520	58,176		
431573104	HILLENBRAND INDUSTRIES INC	02/14/90	OPPENHEIMER & CO.	5.00	23,294		
635571108	NATIONAL EDUCATION CORP	02/14/90	BEAR STEARNS	44,000	224,436		
9032362#3	URS CORP WARRANTS TO PUR COMMON	02/14/90	ISSUER	401.95			
903236107	URS CORPORATION	02/14/90	IN EXCH FOR URS & NNS OPTIONS	38,349			
903236107	URS CORPORATION	02/14/90	ISSUER	257,636	1,118,139		
903236107	URS CORPORATION	02/14/90	STOCK IN LIEU OF PROM NOTE INT	25,755	107,778		
635571108	NATIONAL EDUCATION CORP	02/15/90	BEAR STEARNS	17,080	80,154		
635571108	NATIONAL EDUCATION CORP	02/16/90	BEAR STEARNS	11,760	59,353		
635571108	NATIONAL EDUCATION CORP	02/20/90	BEAR STEARNS	13,680	69,824		
635571108	NATIONAL EDUCATION CORP	02/21/90	BEAR STEARNS	4,960	25,046		
879240109	TELE-COMMUNICATIONS	02/21/90	BEAR STEARNS	1,300	7,078		
879240109	TELE-COMMUNICATIONS	02/22/90	PRUDENTIAL BACHE	11,900	124,847		
073902108	BEAR STEARNS	02/23/90	SALOMON BROTHERS & CO.	45,520	51,455		
431573104	HILLENBRAND INDUSTRIES INC	02/26/90	CANTOR FRITZGERALD	2,700	114,647		
805176104	SAVIN CORP	03/01/90	STOCK IN LIEU OF BOND INTEREST	268,013	64,080		
805176104	SAVIN CORP	03/01/90	STOCK IN LIEU OF CASH INTEREST	168	40		
795498107	SALOMON, INC. COMMON	03/06/90	MORGAN STANLEY & CO.	2,000	43,600		
795498107	SALOMON, INC. COMMON	03/07/90	MORGAN STANLEY & CO.	2,700	58,860		
141602201	CARDIS CORP NEW COMMON	03/09/90	EXCH FROM ABG; IN DEF 5/25/88	125,480			
879240109	TELE-COMMUNICATIONS	03/14/90	UBS SECURITIES INC	2,100	33,418		
718154107	PHILIP MORRIS COS INC	03/20/90	BEAR STEARNS	4,500	168,384		
718154107	PHILIP MORRIS COS INC	03/20/90	GOLDMAN, SACS & CO	700	27,423		
718154107	PHILIP MORRIS COS INC	03/22/90	DONALDSON LUFKIN JENERETTE	1,400	46,260		
71891311 4	PHOENIX RESOURCE CO WARRANT SER A EXPIR 04-01-1991	04/06/90	EXCH FROM 882534100	23,170			
29409K101	ENVIROSOURCE INC COMMON	04/15/90	STOCK REC'D DUE TO 294096AA9	206,125	914,063		
514621507	LANCER INDS INC CL A NEW	04/18/90	EXCH FROM 582067AC6	25,846			
514621606	LANCER INDS INC CL B NEW	04/18/90	EXCH FROM 582067AC6	2,842			
540424108	LOEWS CORP	04/20/90	SALOMON BROTHERS & CO.	2.00	21,851		
375766102	GILLETTE CO	04/24/90	MERRILL LYNCH PIERCE FENNER	5.00	55,522		
540424106	LOEWS CORP	04/24/90	SALOMON BROTHERS & CO.	8.00	87,128		
635571108	NATIONAL EDUCATION CORP	04/25/90	SALOMON BROTHERS & CO.	68,400	313,425		
375766102	GILLETTE CO	04/26/90	SHEARSON LEHMAN AMER EXPRESS	1.00	5,155		
635571108	NATIONAL EDUCATION CORP	04/26/90	SALOMON BROTHERS & CO.	56,500	254,985		
017175100	ALLEGHANY CORP (NEW)	04/27/90	STOCK IN LIEU OF CASH DIVIDEND	.16	3,368		
540424108	LOEWS CORP	05/02/90	SALOMON BROTHERS & CO.	1.00	10,905		
375766102	GILLETTE CO	05/03/90	SHEARSON LEHMAN AMER EXPRESS	3,000	157,650		
879240109	TELE-COMMUNICATIONS	05/03/90	UBS SECURITIES	500	3,875		
540424106	LOEWS CORP	05/04/90	SALOMON BROTHERS & CO.	1,600	17,509		
879240109	TELE-COMMUNICATIONS	05/07/90	UBS SECURITIES	7.00	8,818		
879240109	TELE-COMMUNICATIONS	05/15/90	UBS SECURITIES	9,000	126,000		
635571108	NATIONAL EDUCATION CORP	06/07/90	CANTOR FRITZGERALD	35,972	190,112		
635571108	NATIONAL EDUCATION CORP	06/13/90	WERTHEIM SCHRODER	25,000	132,998		
091797100	BLACK & DECKER CORP COMMON	06/13/90	NATIONAL FINANCIAL SERVICES	80,000	1,286,104		
091797100	BLACK & DECKER CORP COMMON	06/13/90	NATIONAL FINANCIAL SERVICES	20,000	321,200		
091797100	BLACK & DECKER CORP COMMON	06/13/90	MORGAN STANLEY CO.	25,000	402,250		
879240109	TELE-COMMUNICATIONS	06/27/90	DONALDSON LUFKIN JENERETTE	3,100	42,063		
1249292#6	CB COML HLDGS INC CL B -1	06/30/90	DISTRIBUTION FROM LMTD PTNSHP	125,000	1,230,605		
091797100	BLACK & DECKER CORP COMMON	07/02/90	NATIONAL FINANCIAL SERVICES	50,000	797,500		
091797100	BLACK & DECKER CORP COMMON	07/03/90	NATIONAL FINANCIAL SERVICES	30,000	467,167		
431573104	HILLENBRAND INDUSTRIES INC	07/09/90	CANTOR FITZGERALD & CO	1,300	34,370		
431573104	HILLENBRAND INDUSTRIES INC	07/09/90	CANTOR FRITZGERALD	700	27,587		
073902108	BEAR STEARNS	07/10/90	CARL#, VOORHIS & CO	3,570	45,220		
091797100	BLACK & DECKER CORP COMMON	07/10/90	MORGAN STANLEY & CO.	26,000	42,526		
091797100	BLACK & DECKER CORP COMMON	07/12/90	WERTHEIM SCHRODER	40,000	788,765		
431573104	HILLENBRAND INDUSTRIES INC	07/16/90	CANTOR FRITZGERALD	600	25,504		
091797100	BLACK & DECKER CORP COMMON	07/17/90	NATIONAL FINANCIAL	25,000	438,988		
091797100	BLACK & DECKER CORP COMMON	07/18/90	MORGAN STANLEY & CO.	79,100	1,309,105		
030187108	AMERICAN TELEVISION & COMMUN CORP NEW	07/19/90	DONALDSON LUFKIN JENERETTE	1,400	49,000		
030187108	AMERICAN TELEVISION & COMMUN CORP NEW	07/24/90	DONALDSON LUFKIN JENERETTE	1,400	48,481		
879240109	TELE-COMMUNICATIONS	07/25/90	DONALDSON, LUFKIN & JENERETTE	3,000	45,000		
030187108	AMERICAN TELEVISION & COMMUN CORP NEW	07/31/90	DONALDSON LUFKIN JENERETTE	100	3,343		
540424108	LOEWS CORP	08/01/90	DONALDSON LUFKIN JENERETTE	1,600	15,883		
540424108	LOEWS CORP	08/03/90	DONALDSON, LUFKIN & JENRETTE	600	5,523		
879240109	TELE-COMMUNICATIONS	08/03/90	DONALDSON, LUFKIN & JENRETTE	5,000	67,900		
030187108	AMERICAN TELEVISION & COMMUN CORP NEW	08/06/90	DONALDSON, LUFKIN & JENRETTE	1,100	34,375		
091797100	BLACK & DECKER CORP COMMON	08/06/90	LEACO SECURITIES	20,000	27,000		
091797100	BLACK & DECKER CORP COMMON	08/06/90	PRUDENTIAL BACHE	3,000	98,425		
718154107	PHILIP MORRIS COS INC	08/06/90	MORGAN STANLEY & CO.	2,200	97,689		
030187108	AMERICAN TELEVISION & COMMUN CORP NEW	08/07/90	DONALDSON LUFKIN JENERETTE	1,100	34,627		
635571108	NATIONAL EDUCATION CORP	08/07/90	CANTOR FRITZGERALD	25,725	112,167		
635571108	NATIONAL EDUCATION CORP	08/07/90	DEAN WITTER REYNOLDS	38,250	89,801		
879240109	TELE-COMMUNICATIONS	08/07/90	DONALDSON LUFKIN JENERETTE	3,700	73,053		
540424108	LOEWS CORP	08/08/90	DONALDSON LUFKIN JENERETTE	1,400	11,625		
030187108	AMERICAN TELEVISION & COMMUN CORP NEW	08/09/90	DONALD LUFKIN	1,100	33,871		
540424108	LOEWS CORP	08/09/90	MORGAN STANLEY & CO.	1,100	10,552		
879240109	TELE-COMMUNICATIONS	08/13/90	MERRILL LYNCH PIERCE FENNER	3,000	67,000		
030187108	AMERICAN TELEVISION & COMMUN CORP NEW	08/17/90	DEAN WITTER REYNOLDS	3.00	3,000		
62545K107	MULTIMEDIA INC NEW	08/17/90	GOLDMAN, SACHS & CO.	2,900	181,975		

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§Enter as separate summary items the totals of Columns 6, 7 and 15 of Part 5 for bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.
††If bonds are serial issues give amounts maturing each year. Securities acquired under a reverse repurchase agreement must be identified.

Form 124

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D—Part 3

Showing all Long-term Bonds and Stocks ACQUIRED During the Current Year

1 DESCRIPTION§ CUSIP Identification ***	Give Complete and Accurate Description of Each Bond and Stock.††	2 DATE ACQUIRED*	3 NAME OF VENDOR*	4 NO. OF SHARES OF STOCK	5 ACTUAL COST (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 PAID FOR ACCRUED INTEREST AND DIVIDENDS
356010106	FREQUENCY ELECTRONICS	08/20/90	JEFFERIES & CO.	12,500	69,750		
431573104	HILLENBRAND INDUSTRIES INC	08/30/90	CANTOR FRITZGERALD	1,000	38,678		
635771108	NATIONAL EDUCATION CORP	08/22/90	DEAN WITTER REYNOLDS	30,635	147,048		
431573104	HILLENBRAND INDUSTRIES INC	08/23/90	CANTOR FRITZGERALD	900	32,895		
635771108	NATIONAL EDUCATION CORP	08/29/90	DEAN WITTER REYNOLDS	6,250	26,094		
635771108	NATIONAL EDUCATION CORP	08/30/90	DEAN WITTER REYNOLDS	2,600	10,855		
635771108	NATIONAL EDUCATION CORP	08/31/90	DEAN WITTER REYNOLDS	2,950	12,316		
217754993	CORADIAN CORP ESCROW RECEIPT	05/01/90	EXCH FR COMM-PDNG FUTURE DIST	713,254			
58461M201	MEDICAL MANAGEMENT OF AMERICA INC NEW	09/11/90	EXCH FROM 58461M102-REV SPLIT	10,531	141,279		
091797100	BLACK & DECKER CORP COMMON	05/08/90	ERNST & CO	9,300	76,725		
091797100	BLACK & DECKER CORP COMMON	05/23/90	BRIDGE TRADING CO	6,000	49,998		
761185404	RESORTS INTL INC NEW COMMON	10/01/90	EXCH FR RESORTS 4/1/2013 AE7	46,180	1,370,949		
761185404	RESORTS INTL INC NEW COMMON	10/01/90	EXCH FR RESORTS 6/1/2004 AD9	600,435	13,403,114		
761185404	RESORTS INTL INC NEW COMMON	10/01/90	EXCH FR RESORTS 5/1/2004 AA8	152,045	3,403,878		
724479100	PITNEY BOWES INC	10/03/90	PRUDENTIAL BACHE	2,000	79,700		
540424108	LOEWS CORP	10/04/90	MORGAN STANLEY & CO.	1,200	108,060		
540424108	LOEWS CORP	10/09/90	MORGAN STANLEY & CO.	1,100	97,425		
091797100	BLACK & DECKER CORP COMMON	10/11/90	ERNST & CO	6,200	53,155		
375766102	GILLETTE CO	10/12/90	DEAN WITTER REYNOLDS	3,100	158,468		
75886*119	REGENCY EQUITIES CORP TR UNIT LIQ TR	10/15/90	PART LIQ 3 .158	5,400,000	14,693		
903236107	URS CORPORATION	10/15/90	EXCH FROM URS 0 CPN NT & CASH	118,338	559,602		
903236107	URS CORPORATION	10/15/90	STK IN LIEU OF SRL NT 7/31 INT	8,620	37,888		
091797100	BLACK & DECKER CORP COMMON	10/18/90	DONALDSON LUFKIN JENRETTE	25,000	242,125		
091797100	BLACK & DECKER CORP COMMON	10/18/90	ERNST & CO	21,700	220,140		
032375115	AMRCOMP INC WTS EXP 11/11/2000	10/29/90	EXCH FR AE7, AG2 & CASH	573,634	57,363		
903236107	URS CORPORATION	11/14/90	STK IN LIEU OF INT 90323*A87	6,894	20,365		
465642106	ITEL NEW COMMON	11/16/90	SUTRO & CO	4,900	49,245		
431573104	HILLENBRAND INDUSTRIES INC	12/03/90	OPPENHEIMER & CO.	400	14,420		
465642106	ITEL NEW COMMON	12/12/90	SUTRO & CO INC	4,800	42,539		
431573104	HILLENBRAND INDUSTRIES INC	12/20/90	OPPENHEIMER & CO	500	19,025		
040400103	ARIS CORP COMMON STOCK	12/21/90	EXCH FROM 28MM IN TERM NOTES	159,057	95,434		
040400103	ARIS CORP COMMON STOCK	12/21/90	EXCH FROM 6 ISSUES W/TERM NT A	119,898	71,939		
040400103	ARIS CORP COMMON STOCK	12/21/90	EXCH 28MM TERM NT W/TERM NT B	415,644	249,386		
358010106	FREQUENCY ELECTRONICS	12/21/90	BEAR STEARNS	18,300	74,298		
200300200	COMCAST CP CLASS A SPL	12/26/90	CANTOR (9/12/89)-RTN OF CPTL	12,400	213,463		
219999	SUBTOTAL: INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)			12,234,813	59,319,097		
	PARENTS, SUBSIDIARIES AND AFFILIATES						
03423*103	ANDORRA REAL ESTATE MANAGEMENT CO.	03/30/90	EXCH INV IN SUBS US HOME		3,007,334		
30149*109	EXECUTIVE LIFE INS. CO. OF NEW YORK	03/31/90	INV IN SUB	54,900	51,372,500		
33982*103	FLORA REAL ESTATE MGMT CO	03/31/90	EXCH FPA INV IN SUBS	61	26,307,006		
33982*103	FLORA REAL ESTATE MGMT CO	03/31/90	INV IN SUB		3,631,354		
69671*103	PALMA REAL ESTATE MANAGEMENT CO.	03/31/90	INV IN SUB	436	3,074,945		
15480105	CENTRAL MARKETING GROUP INC.	03/31/90	INV IN SUBS	1,000	2,500,000		
26856*118	ELAR I HLDG CO CUM	03/31/90	INVESTMENT IN SUBSIDIARY	14,751	11,131,142		
03423*103	ANDORRA REAL ESTATE MANAGEMENT CO.	05/31/90	INV IN SUB		1,011,594		
33982*103	FLORA REAL ESTATE MGMT CO	06/31/90	INV IN SUB		52,703		
18205*105	CLASSIC ASSET MANAGEMENT, INC.	09/31/90	INV IN SUBS	1,000	20,000,000		
90226*106	200 OFF THIRD INC	12/31/90	INVESTMENT IN SUBS	1,000	100		
90226*106	200 90TH INC	12/31/90	INVESTMENT IN SUBS	1,000	100		
30086*112	EXCEPTIONAL PRODUCERS HLDG CO SER C	12/31/90	INV IN SUB	5,992	3,643,143		
229999	SUBTOTAL: PARENTS, SUBSIDIARIES AND AFFILIATES			80,142	127,532,322		
239999	SUMMARY SCHEDULE D PART 5			16,879,038	7,362,915		
249999	SUBTOTAL: COMMON STOCKS			29,245,993	195,557,334		
259999	SUBTOTAL: PREFERRED AND COMMON STOCKS			40,371,048	308,195,392		
269999	TOTAL BONDS AND STOCKS			40,371,048	1,596,675,654	1,645,301,374	16,531,251

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§Enter as separate summary items the totals of Columns 6, 7 and 15 of Part 5 for bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

††If bonds are serial issues give amounts maturing each year. Securities acquired under a reverse repurchase agreement must be identified.

SCHEDULE D—Part 4

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

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

1 CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	INT-RATE	MAT-DATE	2 DISPOSAL DATE**	3 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	4 NO. OF SHARES OF STOCK	5 CONSIDERATION (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 ACTUAL COST (Excluding Accrued Interest and Dividends)	8 BOOK VALUE AT DISPOSAL DATE	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 PROFIT ON DISPOSAL	12 LOSS ON DISPOSAL	13 INTEREST ON BONDS RECEIVED DURING YEAR†	14 DIVIDENDS ON STOCKS RECEIVED DURING YEAR†
	B O N D S															
	GOVERNMENTS															
912827VX7	U. S. TREASURY NOTES	7.125	02/28/90	02/28	MATURITY		10,000,000	10,000,000	9,777,344	10,000,000	36,432				356,250	
912827PJ5	U. S. TREASURY NOTES	10.500	04/15/90	04/15	MATURITY		1,500,000	1,500,000	1,507,031	1,500,000		2,013			78,750	
222655FB5	COUPON U.S. TREAS DET FR 8-15-13 NOTE	.000	08/15/02	05/23	MERRILL LYNCH PIERCE FENNER		1,118,535	1,300,000	924,092	927,448	40,031		141,087			
912827P55	U. S. TREASURY NOTES	10.750	07/15/90	07/15	MATURITY		800,000	800,000	789,750	800,000	1,094				86,000	
912827WL2	U. S. TREASURY NOTES	8.375	07/31/90	07/31	MATURITY		300,000	300,000	296,266	300,000	550				37,688	
912827VD1	U. S. TREASURY NOTES	7.875	08/15/90	08/15	MATURITY		275,000	275,000	272,859	275,000		248			31,656	
912827WR9	U. S. TREASURY NOTES	8.500	09/30/90	09/30	MATURITY		30,000,000	30,000,000	29,706,688	30,000,000	162,864				2,550,000	
912827WU2	U. S. TREASURY NOTES	8.250	10/31/90	10/31	MATURITY		10,400,000	10,400,000	10,230,563	10,400,000	80,812				858,000	
	019999 SUBTOTAL: GOVERNMENTS						54,393,535	56,575,000	53,207,596	54,252,448	321,783	2,262	141,087		3,988,344	
	SPECIAL REVENUE AND SPECIAL ASSESSMENT OBLIGATIONS															
31342DAC7	FEDERAL HOME LOAN MTG ASSOC	8.750	02/01/01	01/01	PRIN PAYDOWN		17,380	17,443	17,094	17,101			279		403	
31342DAC7	FEDERAL HOME LOAN MTG ASSOC	8.750	02/01/01	01/01	PRIN PAYDOWN (CORR 10/1/89)		10,853	10,853	10,636	10,639			215		211	
31340ES6	FEDERAL HOME LOAN MTG PT CT 16-1040	8.750	03/01/08	01/01	PRIN PAYDOWN		2,655	2,655	2,616	2,622			33		39	
31340ES6	FEDERAL HOME LOAN MTG PT CT 16-1040	8.750	03/01/08	01/01	PRIN PAYDOWN		3,604	3,604	3,552	3,559			45		52	
31340HR5	FEDERAL HOME LOAN MTG PT CT 17-0007	7.500	11/01/06	01/01	PRIN PAYDOWN		1,010	1,010	955	948			62		13	
31340JC6	FEDERAL HOME LOAN MTG PT CT 17-0018	8.500	02/01/08	01/01	PRIN PAYDOWN		9,238	9,238	8,013	8,045			193		88	
31342LF4	FEDERAL HOME LOAN MTG PT CT 49-0006	7.500	09/24/93	01/01	PRIN PAYDOWN		3,406	3,406	4,960	3,049			357		68	
	MAT DATE 1-1-97															
31342LA5	FHLMC INT POOL #490001	8.500	10/01/96	01/01	PRIN PAYDOWN		8,831	8,831	8,508	8,516			292			125
31340YD82	FHLMC SER 12 CL 12-A GTD MTG PART CTF	9.250	01/15/94	01/01	PRIN PAYDOWN		248,870	247,870	246,708	246,957	1		914		1,588	
	MULTICLS MTG PART CERTS (11/15/19															
31342LJ6	FHLMC 15 YR PL #490009	9.000	05/01/97	01/01	PRIN PAYDOWN		11,301	11,301	11,174	11,177			124			169
313602DV3	FNMA SERIES CLASS A PAC	9.000	06/25/18	01/01	PRIN PAYDOWN		127,424	127,424	127,066	127,066			358			956
31340YD82	FHLMC SER 12 CL 12-A GTD MTG PART CTF	9.250	01/15/94	01/15	PRIN PAYDOWN		288,639	288,639	287,861	287,408	11		1,231			4,074
	MULTICLS MTG PART CERTS (11/15/19															
31342DAC7	FEDERAL HOME LOAN MTG ASSOC	8.750	02/01/01	02/01	PRIN PAYDOWN		4,610	4,610	4,518	4,520			90			125
31340ES6	FEDERAL HOME LOAN MTG PT CT 16-1040	8.750	03/01/08	02/01	PRIN PAYDOWN		2,304	2,304	2,270	2,274			29			50
31340HR5	FEDERAL HOME LOAN MTG PT CT 17-0007	7.500	11/01/06	02/01	PRIN PAYDOWN		520	520	481	488			31			10
31340JC6	FEDERAL HOME LOAN MTG PT CT 17-0018	8.500	02/01/08	02/01	PRIN PAYDOWN		725	725	699	702			23			21
31342LF4	FEDERAL HOME LOAN MTG PT CT 49-0006	7.500	09/24/93	02/01	PRIN PAYDOWN		7,578	7,578	6,953	7,088	10		491			142
	MAT DATE 1-1-97															
31342LA5	FHLMC INT POOL #490001	8.500	10/01/96	02/01	PRIN PAYDOWN		4,027	4,027	3,888	3,895	1		132			86
31342LJ6	FHLMC 15 YR PL #490009	9.000	05/01/97	02/01	PRIN PAYDOWN		5,604	5,604	5,543	5,543	1		61			169
313602DV3	FNMA SERIES CLASS A PAC	9.000	06/25/18	02/01	PRIN PAYDOWN		127,044	127,044	126,687	126,689			355			1,906
31340YK84	FHLMC SER 33 CL 31-A GTD MTG PART CTF	7.350	07/15/91	02/02	DREXEL BURNHAM LAMBERT MTGE		15,595,000	16,000,000	15,184,670	15,500,803	34,950		94,197			281,867
	MAT DATE: 5/15/20															
31340YD82	FHLMC SER 12 CL 12-A GTD MTG PART CTF	9.250	01/15/94	02/05	DREXEL BURNHAM LAMBERT MTGE		19,603,231	19,901,758	19,659,392	19,715,187	4,552			111,955	418,977	
	MULTICLS MTG PART CERTS (11/15/19															
31340YEZ8	FHLMC SER 19 CL 19-B GTD MTG PART CTF	8.500	02/15/91	02/09	DREXEL BURNHAM LAMBERT MTGE		19,700,000	20,000,000	19,572,200	19,794,239	23,167			94,239	415,556	
	MAT DATE: 3/15/13															
31340YD82	FHLMC SER 12 CL 12-A GTD MTG PART CTF	9.250	01/15/94	02/15	PRIN PAYDOWN		93,720	93,720	93,207	93,327	10		393		2,045	
	MULTICLS MTG PART CERTS (11/15/19															
31342DAC7	FEDERAL HOME LOAN MTG ASSOC	8.750	02/01/01	03/01	PRIN PAYDOWN		8,907	8,907	8,729	8,734	2		173		303	
31340ES6	FEDERAL HOME LOAN MTG PT CT 16-1040	8.750	03/01/08	03/01	PRIN PAYDOWN		1,486	1,486	1,466	1,468			18		43	
31340HR5	FEDERAL HOME LOAN MTG PT CT 17-0007	7.500	11/01/06	03/01	PRIN PAYDOWN		183	183	169	172			11		3	
31340JC6	FEDERAL HOME LOAN MTG PT CT 17-0018	8.500	02/01/08	03/01	PRIN PAYDOWN		2,896	2,896	2,791	2,807			89		85	
31342LF4	FEDERAL HOME LOAN MTG PT CT 49-0006	7.500	09/24/93	03/01	PRIN PAYDOWN		2,731	2,731	2,505	2,557	7		174		68	
	MAT DATE 1-1-97															
31342LA5	FHLMC INT POOL #490001	8.500	10/01/96	03/01	PRIN PAYDOWN		3,621	3,621	3,496	3,502	2		118		103	
31342LJ6	FHLMC 15 YR PL #490009	9.000	05/01/97	03/01	PRIN PAYDOWN		6,253	6,253	6,183	6,184	1		67		188	
313602DV3	FNMA SERIES CLASS A PAC	9.000	06/25/18	03/01	PRIN PAYDOWN		126,667	126,667	126,311	126,312			355		2,850	
31340YF53	FEDERAL HOME LOAN MTGE PARN CTF SER	8.750	07/15/08	03/05	KIDDER PEABODY		19,275,000	20,000,000	19,506,250	19,511,692	2,072			236,692	568,750	
	74-C															
31340YX20	FHLMC SER 85-B	8.500	07/15/13	03/05	KIDDER PEABODY		16,064,055	16,862,000	16,292,908	16,296,212	1,450			235,157	465,813	
31340YD82	FHLMC SER 12 CL 12-A GTD MTG PART CTF	9.250	01/15/94	03/15	PRIN PAYDOWN		93,431	93,431	92,920	93,047	17		385		2,759	
	MULTICLS MTG PART CERTS (11/15/19															
31340YD82	FHLMC SER 12 CL 12-A GTD MTG PART CTF	9.250	01/15/94	03/22	BEAR STEARNS		7,944,084	8,054,838	7,979,155	7,998,289	3,028			56,205	266,848	
	MULTICLS MTG PART CERTS (11/15/19															
31342DAC7	FEDERAL HOME LOAN MTG ASSOC	8.750	02/01/01	04/01	PRIN PAYDOWN		74,240	74,240	72,755	72,804	20		1,436		3,069	
31340ES6	FEDERAL HOME LOAN MTG PT CT 16-1040	8.750	03/01/08	04/01	PRIN PAYDOWN		3,965	3,965	3,907	3,915			49		144	
31340HR5	FEDERAL HOME LOAN MTG PT CT 17-0007	7.500	11/01/06	04/01	PRIN PAYDOWN		331	331	325	331			21		11	
31340JC6	FEDERAL HOME LOAN MTG PT CT 17-0018	8.500	02/01/08	04/01	PRIN PAYDOWN		2,936	2,936	2,850	2,865	1		91		104	
31342LF4	FEDERAL HOME LOAN MTG PT CT 49-0006	7.500	09/24/93	04/01	PRIN PAYDOWN		2,843	2,843	2,608	2,666	11		177		89	
	MAT DATE 1-1-97															
31342LA5	FHLMC INT POOL #490001	8.500	10/01/96	04/01	PRIN PAYDOWN		149,914	149,914	144,761	145,074	136		4,840		5,309	
31342LJ6	FHLMC 15 YR PL #490009	9.000	05/01/97	04/01	PRIN PAYDOWN		5,816	5,816	5,749	5,752	2		63		218	
313602DV3	FNMA SERIES CLASS A PAC	9.000	06/25/18	04/01	PRIN PAYDOWN		126,292	126,292	125,937	125,939	1		354		3,269	
31340YD82	FHLMC SER 12 CL 12-A GTD MTG PART CTF	9.250	01/15/94	04/15	PRIN PAYDOWN		13,548	13,548	13,484	13,501	3		47		562	
	MULTICLS MTG PART CERTS (11/15/19															
313602YS7	FEDERAL NATIONAL MTGE ASSOC SER 45 A	9.000	04/25/98	04/25	KIDDER PEABODY		12,102,947	12,300,000	12,338,438	12,336,317		1,024		234,270	458,175	
313602CH0	FEDERAL NATIONAL MTGE ASSOC SER 45 B	9.000	03/25/14	04/25	BEAR STEARNS		14,524,219	15,000,000	15,084,375	15,083,718		330		559,500	559,750	
31340YV97	FEDERAL HOME LOAN MTGE CORP SER 82-B	8.900	12/15/16	04/27	KIDDER PEABODY		41,331,469	42,900,000	42,698,906	42,699,915	607			1,368,464	1,760,568	
31342DAC7	FEDERAL HOME LOAN MTG ASSOC	8.750	02/01/01	05/01	PRIN PAYDOWN		145,504	145,504	142,594	142,700	31				7,070	
31340ES6	FEDERAL HOME LOAN MTG PT CT 16-1040	8.750	03/01/08	05/01	PRIN PAYDOWN		3,837	3,837	3,781	3,790			2,804		168	
31340HR5	FEDERAL HOME LOAN MTG PT CT 17-0007	7.500	11/01/06	05/01	PRIN PAYDOWN		542	542	502	510			47		20	
31340JC6	FEDERAL HOME LOAN MTG PT CT 17-0018	8.500	02/01/08	05/01	PRIN PAYDOWN		3,372	3,372	3,250	3,268	1		104		145	

**Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit disposal dates.
***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office
See Annual Statement instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.
††If bonds are serial issues give average maturity each year. Securities sold under a reverse repurchase agreement must be identified.
‡Enter as separate summary items the totals of Columns 6 to 14 of Part 5 for all bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

Form 124

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D – Part 4

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

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

1 CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	INT-RATE	MAT-DATE	2 DISPOSAL DATE**	3 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	4 NO. OF SHARES OF STOCK	5 CONSIDERATION (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 ACTUAL COST (Excluding Accrued Interest and Dividends)	8 BOOK VALUE AT DISPOSAL DATE	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 PROFIT ON DISPOSAL	12 LOSS ON DISPOSAL	13 INTEREST ON BONDS RECEIVED DURING YEAR‡	14 DIVIDENDS ON STOCKS RECEIVED DURING YEAR‡
313421LF4	FEDERAL HOME LOAN MTG PT CT 49-0006	7.500	09/24/93	05/01	PRIN PAYDOWN		2,763	2,763	2,535	2,594	14		168		104	
	MAT DATE 1-1-97															
313421LA5	FHLMC INT POOL #490001	8.500	10/01/96	05/01	PRIN PAYDOWN		236,331	236,331	228,207	228,772	287		7,559		10,043	
313421LJ6	FHLMC 15 YR PL #490009	9.000	05/01/97	05/01	PRIN PAYDOWN		80,119	80,119	79,517	79,268	29		851		7,905	
313602DV3	FNMA SERIES CLASS A PAC	9.000	06/25/18	05/01	PRIN PAYDOWN		125,920	125,920	125,566	125,569	1		351		4,722	
313603LX8	FEDERAL NATIONAL MORTGAGE ASSN	6.700	10/23/10	05/06	KIDDER PEABODY		15,780,762	16,261,000	16,316,897	16,316,540		349		535,748	620,899	
31340YDB2	FHLMC SER 12 CL 12-A GTD MTG PART CTF	9.250	01/15/94	05/15	PRIN PAYDOWN		13,249	13,249	13,287	13,304	4		45		598	
	MULTICLS MTG PART CERTS (11/15/19															
313420AC7	FEDERAL HOME LOAN MTG ASSOC	8.750	02/01/01	06/01	PRIN PAYDOWN		76,942	76,942	75,403	75,467	34		1,475		4,303	
31340LES6	FEDERAL HOME LOAN MTG PT CT 16-1040	8.750	03/01/08	06/01	PRIN PAYDOWN		3,533	3,533	3,285	3,291			42		170	
31340LHR5	FEDERAL HOME LOAN MTG PT CT 17-0007	7.500	11/01/06	06/01	PRIN PAYDOWN		734	734	679	689	1		45		32	
31340LJG6	FEDERAL HOME LOAN MTG PT CT 17-0018	8.500	02/01/08	06/01	PRIN PAYDOWN		4,924	4,924	4,747	4,773	1		151		243	
313421LF4	FEDERAL HOME LOAN MTG PT CT 49-0006	7.500	09/24/93	06/01	PRIN PAYDOWN		2,813	2,813	2,581	2,645	18		168		123	
	MAT DATE 1-1-97															
313421LA5	FHLMC INT POOL #490001	8.500	10/01/96	06/01	PRIN PAYDOWN		159,539	159,539	154,055	154,485	243		5,054		7,910	
313421LJ6	FHLMC 15 YR PL #490009	9.000	05/01/97	06/01	PRIN PAYDOWN		6,163	6,163	6,093	6,078	3		65		224	
313602DV3	FNMA SERIES CLASS A PAC	9.000	06/25/18	06/01	PRIN PAYDOWN		125,651	125,651	125,196	125,200	1		351		5,630	
31340YDB2	FHLMC SER 12 CL 12-A GTD MTG PART CTF	9.250	01/15/94	06/15	PRIN PAYDOWN		13,465	13,465	13,402	13,420	5		45		707	
	MULTICLS MTG PART CERTS (11/15/19															
313420AC7	FEDERAL HOME LOAN MTG ASSOC	8.750	02/01/01	07/01	PRIN PAYDOWN		58,086	58,086	56,924	56,978	31		1,108		3,672	
31340LES6	FEDERAL HOME LOAN MTG PT CT 16-1040	8.750	03/01/08	07/01	PRIN PAYDOWN		3,782	3,782	3,227	3,236	1		47		220	
31340LHR5	FEDERAL HOME LOAN MTG PT CT 17-0007	7.500	11/01/06	07/01	PRIN PAYDOWN		554	554	512	520			33		28	
31340LJG6	FEDERAL HOME LOAN MTG PT CT 17-0018	8.500	02/01/08	07/01	PRIN PAYDOWN		2,788	2,788	2,688	2,703	1		85		158	
313421LF4	FEDERAL HOME LOAN MTG PT CT 49-0006	7.500	09/24/93	07/01	PRIN PAYDOWN		2,796	2,796	2,565	2,633	21		163		140	
	MAT DATE 1-1-97															
313421LA5	FHLMC INT POOL #490001	8.500	10/01/96	07/01	PRIN PAYDOWN		353,214	353,214	341,072	342,135	646		11,079		20,014	
313421LJ6	FHLMC 15 YR PL #490009	9.000	05/01/97	07/01	PRIN PAYDOWN		69,644	69,644	68,860	68,917	38		727		4,178	
313602DV3	FNMA SERIES CLASS A PAC	9.000	06/25/18	07/01	PRIN PAYDOWN		125,184	125,184	124,831	124,833	1		350		6,325	
31340YDB2	FHLMC SER 12 CL 12-A GTD MTG PART CTF	9.250	01/15/94	07/15	PRIN PAYDOWN		13,423	13,423	13,350	13,372	7		51		808	
	MULTICLS MTG PART CERTS (11/15/19															
313420AC7	FEDERAL HOME LOAN MTG ASSOC	8.750	02/01/01	08/01	PRIN PAYDOWN		234,575	234,575	229,863	230,119	146		4,456		16,339	
31340LES6	FEDERAL HOME LOAN MTG PT CT 16-1040	8.750	03/01/08	08/01	PRIN PAYDOWN		2,973	2,973	2,930	2,937	1		37		195	
31340LHR5	FEDERAL HOME LOAN MTG PT CT 17-0007	7.500	11/01/06	08/01	PRIN PAYDOWN		445	445	417	418			26		25	
31340LJG6	FEDERAL HOME LOAN MTG PT CT 17-0018	8.500	02/01/08	08/01	PRIN PAYDOWN		2,934	2,934	2,358	2,522	1		85		149	
313421LF4	FEDERAL HOME LOAN MTG PT CT 49-0006	7.500	09/24/93	08/01	PRIN PAYDOWN		2,799	2,799	2,568	2,639	25		160		157	
	MAT DATE 1-1-97															
313421LA5	FHLMC INT POOL #490001	8.500	10/01/96	08/01	PRIN PAYDOWN		4,292	4,292	4,145	4,159	9		133		274	
313421LJ6	FHLMC 15 YR PL #490009	9.000	05/01/97	08/01	PRIN PAYDOWN		30,215	30,215	29,825	29,902	19		313		2,039	
313602DV3	FNMA SERIES CLASS A PAC	9.000	06/25/18	08/01	PRIN PAYDOWN		124,839	124,839	124,468	124,470	2		348		7,489	
31340YDB2	FHLMC SER 12 CL 12-A GTD MTG PART CTF	9.250	01/15/94	08/15	PRIN PAYDOWN		13,382	13,382	13,320	13,339	6		45		909	
	MULTICLS MTG PART CERTS (11/15/19															
313420AC7	FEDERAL HOME LOAN MTG ASSOC	8.750	02/01/01	09/01	PRIN PAYDOWN		340,938	340,938	334,119	334,493	243		6,445		26,524	
31340LES6	FEDERAL HOME LOAN MTG PT CT 16-1040	8.750	03/01/08	09/01	PRIN PAYDOWN		1,772	1,772	1,746	1,750			22		129	
31340LHR5	FEDERAL HOME LOAN MTG PT CT 17-0007	7.500	11/01/06	09/01	PRIN PAYDOWN		436	436	404	411	1		25		27	
31340LJG6	FEDERAL HOME LOAN MTG PT CT 17-0018	8.500	02/01/08	09/01	PRIN PAYDOWN		1,496	1,496	1,442	1,451	1		45		106	
313421LF4	FEDERAL HOME LOAN MTG PT CT 49-0006	7.500	09/24/93	09/01	PRIN PAYDOWN		2,962	2,962	2,718	2,796	30		166		185	
	MAT DATE 1-1-97															
313421LA5	FHLMC INT POOL #490001	8.500	10/01/96	09/01	PRIN PAYDOWN		3,997	3,997	3,859	3,874	10		123		283	
313421LJ6	FHLMC 15 YR PL #490009	9.000	05/01/97	09/01	PRIN PAYDOWN		5,644	5,644	5,581	5,586	4		58		423	
313602DV3	FNMA SERIES CLASS A PAC	9.000	06/25/18	09/01	PRIN PAYDOWN		124,557	124,557	124,106	124,110	2		346		8,421	
31340YDB2	FHLMC SER 12 CL 12-A GTD MTG PART CTF	9.250	01/15/94	09/15	PRIN PAYDOWN		13,342	13,342	13,269	13,293	9		49		1,009	
	MULTICLS MTG PART CERTS (11/15/19															
313420AC7	FEDERAL HOME LOAN MTG ASSOC	8.750	02/01/01	10/01	PRIN PAYDOWN		173,531	173,531	170,060	170,265	139		3,265		14,766	
31340LES6	FEDERAL HOME LOAN MTG PT CT 16-1040	8.750	03/01/08	10/01	PRIN PAYDOWN		3,839	3,839	3,803	3,812	1		48		309	
31340LHR5	FEDERAL HOME LOAN MTG PT CT 17-0007	7.500	11/01/06	10/01	PRIN PAYDOWN		426	426	395	400	1		26		19	
31340LJG6	FEDERAL HOME LOAN MTG PT CT 17-0018	8.500	02/01/08	10/01	PRIN PAYDOWN		4,333	4,333	4,176	4,201	1		135		337	
313421LF4	FEDERAL HOME LOAN MTG PT CT 49-0006	7.500	09/24/93	10/01	PRIN PAYDOWN		2,887	2,887	2,649	2,730	33		157		198	
	MAT DATE 1-1-97															
313421LA5	FHLMC INT POOL #490001	8.500	10/01/96	10/01	PRIN PAYDOWN		63,250	63,250	61,075	61,325	175		1,924		4,928	
313421LJ6	FHLMC 15 YR PL #490009	9.000	05/01/97	10/01	PRIN PAYDOWN		60,098	60,098	59,622	59,688	49		610		4,958	
313602DV3	FNMA SERIES CLASS A PAC	9.000	06/25/18	10/01	PRIN PAYDOWN		123,097	123,097	123,748	123,720	2		347		9,507	
31340YDB2	FHLMC SER 12 CL 12-A GTD MTG PART CTF	9.250	01/15/94	10/15	PRIN PAYDOWN		13,301	13,301	13,228	13,253	10		48		3,108	
	MULTICLS MTG PART CERTS (11/15/19															
313420AC7	FEDERAL HOME LOAN MTG ASSOC	8.750	02/01/01	11/01	PRIN PAYDOWN		91,237	91,237	89,412	89,529	82		1,708		8,429	
31340LES6	FEDERAL HOME LOAN MTG PT CT 16-1040	8.750	03/01/08	11/01	PRIN PAYDOWN		4,223	4,223	4,162	4,171	1		52		369	
31340LHR5	FEDERAL HOME LOAN MTG PT CT 17-0007	7.500	11/01/06	11/01	PRIN PAYDOWN		426	426	395	400	1		26		44	
31340LJG6	FEDERAL HOME LOAN MTG PT CT 17-0018	8.500	02/01/08	11/01	PRIN PAYDOWN		4,097	4,097	3,926	3,973	1		135		348	
313421LF4	FEDERAL HOME LOAN MTG PT CT 49-0006	7.500	09/24/93	11/01	PRIN PAYDOWN		2,865	2,865	2,629	2,713	37		155		215	
	MAT DATE 1-1-97															
313421LA5	FHLMC INT POOL #490001	8.500	10/01/96	11/01	PRIN PAYDOWN		3,809	3,809	3,678	3,694	12		115		324	
313421LJ6	FHLMC 15 YR PL #490009	9.000	05/01/97	11/01	PRIN PAYDOWN		6,027	6,027	5,959	5,966	5		61		542	
313602DV3	FNMA SERIES CLASS A PAC	9.000	06/25/18	11/01	PRIN PAYDOWN		123,740	123,740	123,392	123,395	5		344		10,209	
31340YDB2	FHLMC SER 12 CL 12-A GTD MTG PART CTF	9.250	01/15/94	11/15	PRIN PAYDOWN		13,261	13,261	13,196	13,219	42		42		1,207	
	MULTICLS MTG PART CERTS (11/15/19															
313602DV3	FNMA SERIES CLASS A PAC	9.000	06/25/18	12/01	PRIN PAYDOWN		102,470	102,470	102,181	102,184	2		285		9,222	
	049999 SUBTOTAL: SPECIAL REVENUE AND SPECIAL ASSESSMENT OBLIGATIONS						186,864,150	192,226,912	189,504,552	190,130,661	72,574	1,704	163,718	3,430,229	6,061,587	
	RAILROAD (UNAFFILIATED)															
165496A*1	CHESSIE SYS INC COND SALE AGREE ACQ BY CSX	8.750	10/15/99	01/01	PRN PYDN 10/15/89-ADJ W/9A-2		6,664	6,664	6,664	6,664					148	
249073A*8	DENVER & RIO GRANDE WESTN RR CO NT ACQ BY CSX	6.650	06/15/99	01/01	PRIN PAYDOWN		3,742	3,742	3,742	3,742					305	
165496A*1	CHESSIE SYS INC COND SALE AGREE ACQ BY CSX	8.750	10/15/99	04/15	PRIN PAYDOWN		6,963	6,963	6,963	6,963						

**Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit disposal dates.
***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office
See Annual Statement instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.
††If bonds are serial issues give amounts maturing each year. Securities sold under a reverse repurchase agreement must be identified.
‡Enter in separate summary items the totals of Columns 6 to 14 of Part 5 for all bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D—Part 4

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

1 CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	INT-RATE	MAT-DATE	2 DISPOSAL DATE**	3 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	4 NO. OF SHARES OF STOCK	5 CONSIDERATION (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 ACTUAL COST (Excluding Accrued Interest and Dividends)	8 BOOK VALUE AT DISPOSAL DATE	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 PROFIT ON DISPOSAL	12 LOSS ON DISPOSAL	13 INTEREST ON BONDS RECEIVED DURING YEAR‡	14 DIVIDENDS ON STOCKS RECEIVED DURING YEAR‡
587499T*5	MERCANTILE SAFE & TR CO BALT MD CTF INT BALT & OHIO - CSX	8.750	10/15/99	04/15	PKN PYDN-ADJ 10/89 PMT W/9C8		7,221	7,221	7,221	7,221					320	
811522JW2	SEABOARD COASTLINE R.R. CO. EQ CTF TR ACQ BY CSX	11.375	05/15/95	05/15	PARTIAL CALL @ 100		58,000	58,000	57,691	57,838	9		162		3,299	
811632A#7	SEABOARD SYS RR INC COND SALE AGREE ACQ BY CSX	8.750	04/15/97	05/15	PRIN PAYDOWN		6,963	6,963	6,963	6,963					305	
167166A*8	CHICAGO & NORTH WESTN TRANSN CO COND SALE AGREE ACQ BY CSX	6.650	06/15/99	06/15	PRIN PAYDOWN		5,155	5,155	5,155	5,155					171	
249073A*8	DENVER & RIO GRANDE WESTN RR CO NT ACQ BY CSX	6.650	06/15/99	06/15	PRIN PAYDOWN		3,841	3,841	3,841	3,841					279	
485188A#5	KANSAS CITY SOUTHN RY CO COND SALE AGREE ACQ BY CSX	6.650	04/15/97	06/15	PRIN PAYDOWN		1,412	1,412	1,412	1,412					47	
165496A*1	CHESSIE SYS INC COND SALE AGREE ACQ BY CSX	8.750	10/15/99	10/15	PRIN PAYDOWN		7,277	7,277	7,277	7,277					637	
587499T*5	MERCANTILE SAFE & TR CO BALT MD CTF INT BALT & OHIO - CSX	8.750	10/15/99	10/15	PRIN PAYDOWN		14,510	14,510	14,510	14,510					1,277	
811632A#7	SEABOARD SYS RR INC COND SALE AGREE ACQ BY CSX	8.750	04/15/97	11/15	PRIN PAYDOWN		7,277	7,277	7,277	7,277					637	
167166A*8	CHICAGO & NORTH WESTN TRANSN CO COND SALE AGREE ACQ BY CSX	6.650	06/15/99	12/15	PRIN PAYDOWN		5,326	5,326	5,326	5,326					354	
485188A#5	KANSAS CITY SOUTHN RY CO COND SALE AGREE ACQ BY CSX	6.650	06/15/98	12/15	PRIN PAYDOWN		1,459	1,459	1,459	1,459					97	
	059999 SUBTOTAL: RAILROAD (UNAFFILIATED)						135,810	135,810	135,502	135,648	9		162		7,876	
	PUBLIC UTILITIES (UNAFFILIATED)															
910501AE5	UNITED GAS IMPRVMENT CO. 1ST MTG	4.750	05/15/90	05/15	MATURITY		25,000	25,000	21,500	25,000	101				594	
744465AK1	PUBLIC SERVICES INDIANA 1ST MTG	4.750	08/01/90	08/01	MATURITY		300,000	300,000	269,025	300,000	14,310				14,250	
744567AQ1	PUBLIC SVC ELEC GAS CO. N.J. F/R MTG.	4.750	09/01/90	09/01	MATURITY		20,000	20,000	20,419	20,000		17			950	
	069999 SUBTOTAL: PUBLIC UTILITIES (UNAFFILIATED)						345,000	345,000	250,944	345,000	14,411	17			15,794	
	INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)															
040400A#0	ARIS CORP SR SUB GTD NT	7.000	02/15/95	01/01	CORR PAR ON EXCH AS OF 9/21/			182	182	182				182		
17882*AC1	CIVIC CENTER HLDG COLL TR SER A NT	12.000	01/01/93	01/01	PRINCIPAL PAYDOWN		639,478	639,478	639,478	639,478					38,369	
210800AE6	CONTINENTAL AIRLINES HLDGS INC SR NT	14.900	10/15/95	01/01	PARTIAL CALL 12-31-89		54,667	53,900	58,896	57,652		1		2,789		
242410A*9	DEAN WITTER REYNOLDS PROMISSORY NOTE	9.000	08/01/00	01/01	PRIN PAYDOWN		7,530	7,530	5,733	6,645			1,505		57	
26190HAA5	DREXEL BURNHAM CMO TR SER S CL S-1 MAT 6/1/11	8.500	12/01/90	01/01	PRIN PAYDOWN		1,085,066	1,085,066	1,076,928	1,081,031	12		4,035		7,686	
26190JA#9	DREXEL BURNHAM CMO TR SER U CL U-1 MAT 6/1/17	9.300	01/01/94	01/01	PRIN PAYDOWN		7,246	7,246	7,253	7,252				6	56	
373280A#2	GEORGIA MARBLE SR SUB RST EXT NTS	16.625	01/01/93	01/01	CHANGE CUSIP TO 43236*AK2		6,813,206	6,498,750	6,840,470	6,813,206						
36228UAG8	GOLDMAN TRUST 7C-8 PAC COLL BY FNMA@@	9.100	04/27/17	01/01	PRIN PAYDOWN		130,952	130,952	130,420	130,422			530		993	
387563A#7	GRANT BROADCSTG SYSTEM SR 2ND LIEN NT AKA COMBINED BROADCASTING	14.500	06/15/91	01/01	CORRECTION RE: 6-30-88		513	513					513			
404264AA1	H P S C INDUS UTS(INCLD WTS 125/1000)	10.000	01/15/94	01/01	DREXELISPLIT UTS, WTS EXP 1/8		2,667,266	3,085,000	2,327,100	2,667,266	229				142,253	
552676A*8	M D C HLDGS INC SECD PROM NT YAR FORMERLY MDC CORP COLD TO 6/20/85	7.750	12/28/00	01/01	CORR PAR, EXCH FR MDC 11.25		48,479,003	50,384,138	48,477,418	48,479,003	996				1,380	
552676A*8	M D C HLDGS INC SECD PROM NT YAR FORMERLY MDC CORP COLD TO 6/20/85	7.750	12/28/00	01/01	CORR PAR, EXCH FR MDC 73,954		36,668,057	38,109,044	36,666,858	36,668,057	754				1,044	
565520AA2	MANVILLE CORP NOTES	12.000	06/30/92	01/01	PARTIAL CALL 12-31-89		165,000	165,000	109,636	120,777	33		44,223		9,900	
55291CAA3	ML TURST XXXV CMO CL D MAT. 6/01/2011	8.450	01/01/92	01/01	PRIN PAYDOWN		130,636	130,636	127,656	128,679	2		1,957		1,825	
55291CAA3	ML TURST XXXV CMO CL D MAT. 6/01/2011	8.450	01/01/92	01/01	PRIN PYDN TO FIX 30 DAY DELA		130,636	130,636	127,656	128,679	2		1,957		1,825	
61790UA#0	MORGAN STANLEY MTG TR Y CMO SER Y CL Y2 (7/1/13)	8.500	09/01/91	01/01	PRIN PAYDOWN		75,903	75,903	74,610	75,169	1		734		538	
638678A#8	NATIONWIDE REAL ESTATE NOTES	7.000	01/01/91	01/01	PARTIAL CALL		110,000	110,000	63,674	101,138	22		8,862		1,283	
665579A#4	NORTHERN PACIFIC CORP SUB NT	7.000	05/10/04	01/01	TO CORRECT PAR ON EXCH 9/21/		13,602,416	13,602,416	13,602,416	13,602,416						
73285AAC2	POPE EVANS & ROBBINS SR NTS	7.000	05/15/98	01/01	TO CORRECT BABY BONDS		5	5	5	5				5		
69290CAA5	PRU-BACHE SERIES 3 CLASS A CMO	9.300	02/01/92	01/01	PRIN PAYDOWN		65,813	65,813	65,833	65,827				14	948	
77576MAE0	ROTHSCHILD,L.F. MTG TR V CLS A CMO MAT 6-1-18	9.290	05/01/94	01/01	PRIN PAYDOWN		207,247	207,247	204,916	205,274	1		1,973		3,162	
783760PF2	RYLAND ACCEPT FOUR CMO SER 75 CL 75-A MAT DATE: 01/01/11	9.100	12/01/91	01/01	PRIN PAYDOWN		52,432	52,432	52,235	52,304			128		398	
87074*AA6	SWIFT CREEK MINING SECD NT	10.500	06/29/96	01/01	PRIN PAYDOWN		92,480	92,480	82,837	85,933	2		6,547		4,855	
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	01/02	SALOMON BROTHERS & CO.		3,141,500	5,150,000	2,692,420	3,175,344	10,301			33,844	15,868	
320428LA#9	FIRST INTERSTATE BANCORP CV NTS	10.000	01/02/98	01/02	MATURITY		342,075	342,075	274,356	342,075	116				88,539	
344839A#1	FOODMAKER INC SR SUB NT	14.250	05/15/98	01/02	MERRILL LYNCH PIERCE FENNER		4,235,250	4,130,000	4,226,956	4,225,809	7	161	22,914	15,473	28,250	
909159A#3	UNIROYAL GOODRICH TIRE CO & UGTC CAP CORP SR SUB NT	14.125	06/15/98	01/02	PRUDENTIAL BACHE		3,090,000	3,000,000	3,007,500	3,007,371		11	82,629			
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	01/03	FIRST BOSTON CORP.		6,175,000	10,000,000	5,228,000	6,167,946	22,232		7,054			
317380AA1	FINANCECO INC. DEB	12.300	04/15/90	01/03	PRIN PAY DOWN		384,950	384,950	384,950	384,950					7,197	
344839A#1	FOODMAKER INC SR SUB NT	14.250	05/15/98	01/03	DREXEL BURNHAM LAMBERT		2,055,000	2,000,000	2,060,000	2,059,145		106		4,145	137,546	
388216A#9	GRANT STREET NATL BK CL A-2 EXT NT PASS THRU NOTES (RESET 11-1-95)	14.250	11/01/93	01/03	DREXEL BURNHAM LAMBERT		2,004,750	2,025,000	2,040,187	2,037,672		69		32,922	55,508	
890531AA4	TOPS MARKETS INC SR SUB NOTE	13.250	03/15/98	01/03	DREXEL BURNHAM LAMBERT		1,507,500	1,500,000	1,500,000	1,500,000			7,500		68,932	
909159A#3	UNIROYAL GOODRICH TIRE CO & UGTC CAP CORP SR SUB NT	14.125	06/15/98	01/04	SHEARSON LEHMAN AMER EXPRESS		9,797,500	9,500,000	9,523,750	9,523,336		40	274,164		93,186	
864998KK7	SUMITOMO CORP (C-WTS)	4.000	06/27/93	01/04	CRESVALE INTERNATIONAL INC.		653,750	500,000	552,500	548,460		419	105,290		10,778	
909159A#3	UNIROYAL GOODRICH TIRE CO & UGTC CAP CORP SR SUB NT	14.125	06/15/98	01/04	SHEARSON LEHMAN AMER EXPRESS		4,940,000	4,750,000	4,773,125	4,772,717		43	167,283		48,457	
001054AE5	AFG INDUSTRIES SUB DEB AKA AFG INDUSTRIES	12.500	04/01/00	01/05	DREXEL BURNHAM LAMBERT		7,505,000	7,900,000	7,892,500	7,900,000				395,000	277,049	
216648AC9	COOPER COMPANIES CV SUB DEB	10.625	03/01/05	01/09	JEFFERIES & COMPANY		136,000	200,000	126,000	130,255	50		5,745		8,028	
315290AA4	FERRELL GAS INC SR SUB NOTES	12.750	12/01/96	01/09	DREXEL BURNHAM LAMBERT		3,693,625	3,650,000	3,699,823	3,694,185		191	1,442		57,403	
748195A#7	QUEBECOR INC EURO CV SUB DEB	6.000	05/14/97	01/09	CRESVALE INTERNATIONAL, INC		1,754,500	2,200,000	1,903,000	1,928,093	1,195			173,593	22,735	

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See Annual Statement instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.
††If bonds are serial issues give amounts maturing each year. Securities sold under a reverse repurchase agreement must be identified.
‡Enter as separate summary items the totals of Columns 6 to 14 of Part 5 for all bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

Form 124

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D—Part 4

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

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

1 CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	INT-RATE	MAT-DATE	2 DISPOSAL DATE**	3 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	4 NO. OF SHARES OF STOCK	5 CONSIDERATION (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 ACTUAL COST (Excluding Accrued Interest and Dividends)	8 BOOK VALUE AT DISPOSAL DATE	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 PROFIT ON DISPOSAL	12 LOSS ON DISPOSAL	13 INTEREST ON BONDS RECEIVED DURING YEAR‡	14 DIVIDENDS ON STOCKS RECEIVED DURING YEAR‡
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	01/10	BEAR STEARNS		3,100,000	5,000,000	2,614,000	3,092,924	20,066		7,076			
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	01/10	DREXEL BURNHAM LAMBERT		3,093,750	5,000,000	2,614,000	3,092,924	20,066		826			
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	01/10	SHEARSON LEHMAN AMER EXPRESS		6,200,000	10,000,000	5,228,000	6,185,848	40,133		14,152			
126915AA3	CABLEVISION INDS GTD SR SUB DISC NOTE	13.250	12/22/96	01/11	MORGAN STANLEY & CO.		2,602,500	3,000,000	2,500,000	2,652,250	17,551			49,750	13,551	
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	01/12	DREXEL BURNHAM LAMBERT		1,845,000	3,000,000	1,368,400	1,836,451	14,737			2,500	2,500	136,000
344839AC9	FOODMAKER INC NEW SR NOTES	12.750	07/01/96	01/12	DREXEL BURNHAM LAMBERT		1,997,500	2,000,000	2,000,000	2,000,000				52,500		202,792
443595AB2	HOBSCHEAD INDS SR SUB REDEET EXT NT	13.250	06/01/97	01/13	DREXEL BURNHAM LAMBERT		13,947,500	14,000,000	14,000,000	14,000,000						79,965
171205BZ9	CHRYSLER FINANCIAL NOTES	7.875	11/01/91	01/16	DREXEL BURNHAM LAMBERT		4,293,828	4,400,000	4,173,872	4,263,182	4,415		28,646			106,531
344839AC9	FOODMAKER INC NEW SR NOTES	12.750	07/01/96	01/16	DREXEL BURNHAM LAMBERT		1,494,375	1,500,000	1,500,000	1,500,000				5,625		117,578
305698AC8	FAIRCHILD CORP SUB DEBS	13.125	03/15/00	01/17	SMITH BARNEY		2,137,500	2,500,000	2,500,000	2,500,264	47	61	10,372	368,784		
872542AH1	TLC BEATRICE INTL GTD SR RST NOTE	15.500	12/01/95	01/19	FULL CALL		6,614,086	7,449,000	6,016,486	6,903,735	50,032		3,750		1,525	
184196DA8	COLL MTG SECS CORP CMO SER 84 CL 2B	8.800	06/20/93	01/20	PRIN PAYDOWN		209,350	209,350	204,509	205,591	36		308,615		223,445	
751320AD7	RAMADA INNS INC SUB SF DEB	10.000	09/01/93	01/20	FULL CALL		5,830,000	5,836,000	5,314,133	5,527,585	3,828					
008315AE2	AFTER SIX INC SR SUB DEB	10.500	09/15/96	01/25	EXCH FOR NEW NOTES		8,898,639	8,600,000	8,960,000	8,858,539				50,000	284,750	
344839AC9	FOODMAKER INC NEW SR NOTES	12.750	07/01/96	01/25	DREXEL BURNHAM LAMBERT		3,950,000	4,000,000	4,000,000	4,000,000						
776255AB6	RORER GROUP CV EURO SR SUB DEB	6.000	10/01/01	01/25	CONVERT TO COMMON STOCK		1,622,989	1,450,000	1,649,000	1,622,989		771				
776255AB6	RORER GROUP CV EURO SR SUB DEB	6.000	10/01/01	01/25	CONVERTED TO COMMON STOCK		3,136,250	3,100,000	3,429,135	3,376,360		1,212				
861589AA7	STONE CONTAINERS SUB NOTES	13.625	06/01/95	01/26	DREXEL BURNHAM LAMBERT		2,136,250	2,100,000	2,083,930	2,090,097	109		46,453		48,482	
925524AB6	VIACOM INC SR SUB DISC DEB	.000	06/15/02	01/26	DREXEL BURNHAM LAMBERT		6,368,500	7,550,000	5,319,925	6,549,329	73,946		60,907	41,732		
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	01/29	DREXEL BURNHAM LAMBERT		11,787,500	20,000,000	10,456,000	12,448,470	157,041			660,970		
783895AD7	SCI TELEVISION SUB DEBS	17.500	10/15/99	01/29	CASH IN LIEU OF BABY BONDS		13	13	13	13				12		
839571AA3	SKELGAS GROUP INC INCR RT SR NT	15.000	07/01/90	01/30	MORGAN STANLEY & CO.		1,995,000	2,000,000	1,980,000	1,993,030	1,642		1,970		99,444	
928560AC0	VONS COS SR SUB RESET NT	12.875	05/01/97	01/31	DREXEL BURNHAM LAMBERT		2,753,438	2,750,000	2,750,000	2,750,000			3,438		94,437	
170520AD2	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	02/01	PARTIAL CALL		2,000	2,000	1,905	1,938			62		130	
170520AD2	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	02/01	PARTIAL CALL @PAR		415,000	415,000	405,125	405,173	51		9,827		26,975	
262610AY9	DEAN WITTER REYNOLDS PROMISSORY NOTE	9.000	08/01/00	02/01	PRIN PAYDOWN		7,006	7,006	5,776	6,096	6		1,510		134	
26190WAA5	DREXEL BURNHAM CMO TR SER 5 CL S-1 MAT 4/1/13	8.500	12/01/90	02/01	PRIN PAYDOWN		943,586	943,586	936,509	940,385	318		3,201		13,367	
26190JAA9	DREXEL BURNHAM CMO TR SER U CL U-1 MAT 6/1/17	9.300	01/01/94	02/01	PRIN PAYDOWN		7,478	7,478	7,485	7,484				6	116	
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	02/01	MERRILL LYNCH PIERCE FENNER		6,050,000	10,000,000	5,226,000	6,231,059	85,344			181,059		
36228UAG8	GOLDMAN TRUST 7C-B PAC COLL BY FNMA&G	9.100	04/27/17	02/01	PRIN PAYDOWN		136,340	136,340	135,787	135,790			551		2,068	
427614AD3	HERITAGE COMMUNICATIONS NOTES	11.500	07/15/97	02/01	GOLDMAN, SACHS & CO.		17,000,000	17,000,000	17,038,863	17,034,810		315	34,810		1,102,403	
552912AA3	ML TURST XXXV CMO CL D MAT. 2/01/2011	8.450	07/01/92	02/01	PRIN PAYDOWN		130,636	130,636	127,656	128,724	77		1,882		2,745	
61770JAB0	MORGAN STANLEY MTG TR Y CMO SER Y CLS Y2 12/1/131	8.500	09/01/91	02/01	PRIN PAYDOWN		63,478	63,478	62,397	62,893	29		585		899	
69290CAA5	PRU-BACHE SERIES 3 CLASS A CMO	9.300	02/01/92	02/01	PRIN PAYDOWN		67,858	67,858	67,840	67,873		1		14	1,503	
77876RAE0	ROTHSCHILD,L.F. MTG TR V CLS H CMO MAT 6-1-18	9.290	05/01/94	02/01	PRIN PAYDOWN		206,513	206,513	204,190	204,578	32		1,936		4,749	
783760PF2	RYLAND ACCEPT FOUR CMO SER 75 CL 75-A MAT DATE: 01/01/11	9.100	12/01/91	02/01	PRIN PAYDOWN		52,425	52,425	52,228	52,302	5		123		795	
26190CAJ0	DREXEL BURNHAM NZ PAC CMO	8.600	11/01/93	02/02	DREXEL BURNHAM LAMBERT MTGE		16,609,531	17,000,000	16,543,125	16,647,406	8,539			37,875	27,156	
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	02/02	DREXEL BURNHAM LAMBERT		1,220,000	2,000,000	1,045,600	1,246,667	17,524			56,667		
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	02/02	SHEARSON LEHMAN AMER EXPRESS		6,200,000	10,000,000	5,200,000	6,201,437	87,643			101,437		
317580AA1	FINANCECO INC. DEB	12.500	04/15/90	02/02	PRIN PAYDN		798,524	798,524	798,524	798,524					22,249	
373200AA4	GEORGIA MARBLE SR RST NT EXT SER A	14.625	01/01/91	02/02	TRANSFERED TO 373749993-0		2,251,404	2,250,000	2,252,885	2,251,404				25,988		
727904AB0	PLAYTEX FAMILY PRODUCT DISC SR SUB NT	.000	12/15/97	02/02	DREXEL BURNHAM LAMBERT		1,130,000	3,000,000	991,480	1,155,988	17,498			132,473		
759458AC6	RELIANCE ELECTRIC CO NEW SUB DISC	.000	04/01/02	02/02	PRUDENTIAL BACHE		8,277,500	11,000,000	6,867,290	8,409,973	120,618					
783895AA3	SCI TELEVISION SR EXTBLE RESET NTS	15.500	10/15/90	02/05	EXCH FOR NEW NOTE		13,449,707	13,433,138	13,463,390	13,459,707					730,928	
783595AA3	SCI TELEVISION SR EXTBLE RESET NTS	15.500	10/15/90	02/05	EXCH FOR NEW NOTE AE5		2,358,413	2,358,413	2,358,413	2,358,413					111,697	
783395AA3	SCI TELEVISION SR EXTBLE RESET NTS	15.500	10/15/95	02/05	EXCH FOR NEW NOTE AE5		15,000,052	15,000,052	15,000,052	15,000,052					710,417	
783895AC9	SCI TELEVISION SR SUB DEB	16.500	10/15/97	02/05	EXCH FOR NEW NOTE AF2 & COMM		12,571,943	12,000,000	15,570,000	16,571,043					1,644,953	
783895AD7	SCI TELEVISION SUB DEBS	17.500	10/15/99	02/05	EXCH FOR NEW NOTE + STOCK		23,285,783	46,571,566	47,364,000	47,530,425		24,044,631			1,245,142	
811804AA1	SEAGATE TECHNOLOGY CV SUB DEB	6.750	05/01/12	02/05	DREXEL BURNHAM LAMBERT		3,120,000	8,000,000	5,150,160	5,195,567	3,542		73,567		121,500	
811804AA1	SEAGATE TECHNOLOGY CV SUB DEB	6.750	05/01/12	02/06	DREXEL BURNHAM LAMBERT		1,240,000	2,000,000	1,287,000	1,296,433	907		18,413		38,250	
435581AH7	HOLIDAY INNS INC SR NTS	10.500	04/01/94	02/07	CONSENT AND TENDER OFFER		108,393,000	108,393,000	108,509,859	108,572,297	101		20,703		3,983,443	
435081AJ3	HOLIDAY INNS INC SUB DEBS	11.000	04/01/99	02/07	CONSENT AND TENDER OFFER		8,000,000	8,000,000	8,000,000	8,000,000					108,000	
686285AA6	ORION PICTURES NTS	12.000	02/08/92	02/08	PRIN PAYDOWN		2,000,000	2,000,000	1,850,120	1,942,470	2,773		57,530		120,000	
908640AA3	UNION TEXAS PET HLDG SR SUB FLT RT NT	10.500	11/01/92	02/08	SALOMON BROTHERS & CO.		2,992,500	3,000,000	2,982,300	2,991,364	319		7,386	6,250	91,833	
908640AA3	UNION TEXAS PET HLDG SR SUB FLT RT NT	10.500	11/01/92	02/09	MORGAN STANLEY & CO.		5,497,250	5,500,000	5,478,098	5,489,602	2,444		51,648		108,123	
361613AA0	GAF CHEMICALS CORP TERM LOAN ADJ RATE	12.250	04/16/91	02/12	PRIN PAYDOWN		2,468,889	2,468,889	2,468,889	2,468,889					50,196	
577281AE2	MATTEL INC SUB SF DEB	14.750	03/15/00	02/13	MORGAN STANLEY & CO.		2,120,000	2,000,000	2,260,000	2,229,624		1,640		109,624	127,833	
58765BAA8	GRANT BROADCSTG SYSTEM SR 2ND LIEN NT AKA COMBINED BROADCASTING	14.500	06/15/44	02/14	PRIN PAYDOWN		14,544	14,544					14,544		513	
885455BA2	THORTEC INTL INC SEC PROMISSORY NOTE	10.000	02/14/90	02/14	EXCH FOR NEW NOTE 48 2/14/20		2,000,000	2,000,000	2,000,000	2,000,000					105,187	
885455BA2	THORTEC INTL INC SEC PROMISSORY NOTE	10.000	02/14/90	02/14	MATURITY ISSUERT		325,000	325,000	325,000	325,000					17,093	
902622AA2	UCCEL CORP CV (WVLY CORP)	7.250	03/15/95	02/14	BEAR STEARNS		3,132,034	3,905,000	2,179,963	2,807,083	21,335		345,736	804	124,255	
925526AF2	VIACOM INTL SR SUB NTS	11.000	07/15/96	02/14	MERRILL LYNCH PIERCE FENNER		2,701,875	2,750,000	2,735,500	2,738,480	115			36,605	195,601	
053135AA1	AVALON CORP CV SR SUB DEB	7.000	02/15/92	02/15	PARTIAL CALL @ 100		219,000	219,000	179,573	201,898	967		17,102		7,665	
442487AA2	HOVNANIAN ENTERPRISES PTC SR SUB DEB	10.875	05/15/94	02/15	PARTIAL CALL @ 100		13,000	13,000	15,340	14,489		33		1,489	548	
674599AS4	OCCIDENTAL PETROLEUM SR SUB NTS	9.650	10/15/94	02/15	DONALDSON LUFKIN JENERETTE		9,775,000	10,000,000	9,884,880	9,920,104	1,998			143,104	343,111	
674599AS4	OCCIDENTAL PETROLEUM SR SUB NTS	9.650	10/15/94	02/15	SHEARSON LEHMAN AMER EXPRESS		2,932,500	3,000,000	2,962,500	2,973,807	655			41,307	106,933	
674599AQ8	OCCIDENTAL PETROLEUM SUB NOTES	6.950	04/15/94	02/15	SALOMON BROTHERS & CO.		14,268,750	15,000,000	13,790,705	14,215,834	21,555		52,916		469,875	
749257AA1	A& FURNITURE INC DEMAND PROMISSORY NT	12.000	12/15/90	02/15	EXCH FOR NEW ISSUES OF 88 FU		1,800,000	1,800,000	1,800,000	1,800,000						
75526#AC9	RBI ACQUISITION CORP SR SECD NT VAR RT	13.000	12/01/90	02/15	EXCH FOR NEW ISSUES OF R4 FU		12,366,151	12,696,438	12,114,571	12,366,151	48,287					
75526#AG1	RBI ACQUISITION CORP SR SUB NOTE	14.350	06/15/96	02/15	EXCH FOR NEW ISSUES OF 88 FU		24,133,623	25,000,000	24,080,000	24,133,623	10,047		42,500			
925524AA8	VIACOM INC JR SUB EXCH DEB	15.500	12/31/06	02/15	MERRILL LYNCH PIERCE FENNER		2,046,500	2,000,000	2,000,000	2,000,000			118,379			
925524AA8	VIACOM INC JR SUB EXCH DEB	15.500	12/31/06	02/15	MERRILL LYNCH PIERCE FENNER		11,497,440	11,272,000	11,580,233	11,379,061		212				
925524AA8	VIACOM INC JR SUB EXCH DEB	15.500	12/31/06	02/17	CSH LIU BABY BNDS 12-31-89		116	109	109	109			2			
184196DA8	COLL MTG SECS CORP CMO SER 88 CL 2B	8.800	06/20/93	02/20	PRIN PAYDOWN		207,375	207,375	202,579	203,729	129		3,646		3,042	
253500AA2	DIGITAL SWITCH CV NOTES	8.000	05/15/03	02/20	MORGAN STANLEY & CO.		187,500	250,000	141,250	169,153	563		9,347		3,667	
346091AA7	FOREST OIL SR SUB SF DEB	12.500	05/01/99	02/20	SHEARSON LEHMAN AMER EXPRESS		1,272,000	1,325,000	1,219,663	1,240,055	740		31,975		53,588	
577081AE2	MATTEL INC SUB SF DEB	14.750	03/15/00	02/20	MORGAN STANLEY & CO.		1,900,000	1,000,000	1,132,500	1,116,232		932		56,222	66,375	
529910AC4	NRM ENERGY CO LP SR NT	13.875	02/15/99	02/20	MERRILL LYNCH PIERCE FENNER		1,960,000	2,000,000	2,000,000	2,000,000				40,000	146,000	
529910AC4	NRM ENERGY CO LP SR NT	13.875	02/15/99	02/21	MERRILL LYNCH PIERCE FENNER		980,000	1,000,000	1,000,000	1,000,000				20,000	74,125	
786149AB9	SAFEWAY STORES HOLDINGS SR SUB NTS	12.750	12/15/92	02/21	KIDDER PEABODY		2,555,250	2,500,000	2,476,425	2,482,519	477		50,231		84,045	
002034AA4	THE ARA GROUP SUB DEBS	12.500	07/15/01	02/21	FIRST BOSTON CORP.		1,755,250	1,750,000	1,709,875	1,709,858		3	45,392		132,740	

**Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit disposal dates.

***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office
See Annual Statement instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.

††If bonds are serial issuers give amounts maturing each year. Securities sold under a reverse repurchase agreement must be identified.

‡Enter as separate summary items the totals of Columns 6 to 14 of Part 5 for all bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

SCHEDULE D – Part 4

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

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

1 CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	INT-RATE	MAT-DATE	2 DISPOSAL DATE**	3 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	4 NO. OF SHARES OF STOCK	5 CONSIDERATION (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 ACTUAL COST (Excluding Accrued Interest and Dividends)	8 BOOK VALUE AT DISPOSAL DATE	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 PROFIT ON DISPOSAL	12 LOSS ON DISPOSAL	13 INTEREST ON BONDS RECEIVED DURING YEAR†	14 DIVIDENDS ON STOCKS RECEIVED DURING YEAR†
501044AS0	THE KROGER CO SR SUB DEBS	12.875	01/15/99	02/21	SHEARSON LEHMAN AMER EXPRESS		2,540,625	2,500,000	2,500,000	2,500,000			40,625		199,384	
925526AE5	VIACOM INTL SR SUB RESET EXT NOTES EXT TO 7/15/98	11.500	07/15/91	02/21	MERRILL LYNCH PIERCE FENNER		3,920,000	4,000,000	3,982,500	3,989,739	1,125			69,739	284,944	
92889QA47	VONS COS INC SR SUB DEB FORMERLY ALLIED SUPER MARKETS	6.625	05/15/98	02/21	MERRILL LYNCH PIERCE FENNER		996,345	1,500,000	1,020,075	1,108,829	4,745			112,484	28,432	
319356AA9	FIRST BRANDS CORP SR SUB DEBS	12.500	09/01/98	02/22	SHEARSON LEHMAN AMER EXPRESS		2,047,500	2,000,000	2,007,500	2,006,924		80	40,576		125,000	
8654SKAB3	MULTIMEDIA SER B DISC SUB DEB	10.000	06/30/03	02/22	MERRILL LYNCH PIERCE FENNER		4,793,775	5,000,000	4,669,700	4,845,808	119,213			51,858	101,810	
6907GBAP1	OWENS ILL INC GTD SR RESET NT SER A	13.450	07/14/90	02/22	MERRILL LYNCH PIERCE FENNER		2,446,875	2,500,000	2,487,522	2,496,006	1,758			49,151	131,510	
861589AA7	STONE CONTAINERS SUB NOTES	13.625	06/01/95	02/22	MERRILL LYNCH PIERCE FENNER		2,530,000	2,500,000	2,503,250	2,488,568	249		61,432		83,136	
890531AA4	TOPS MARKETS INC SR SUB NOTE	13.250	03/15/99	02/22	LEWCO SECURITIES		2,475,000	2,500,000	2,500,000	2,500,000				25,000	101,813	
890531AA4	TOPS MARKETS INC SR SUB NOTE	13.250	03/15/98	02/22	SHEARSON LEHMAN AMER EXPRESS		9,887,500	10,000,000	10,000,000	10,000,000				112,500	647,252	
92889QAA4	VONS CO'S SR SUB DISC DEBS (1999)	12.750	07/15/99	02/22	MERRILL LYNCH PIERCE FENNER		3,730,000	4,000,000	2,460,000	3,815,960	78,375			85,960		
570387AE0	MARK IV SUB DEB	12.375	03/15/99	02/23	DONALDSON LUFKIN JENERETTE		2,823,875	2,900,000	2,827,500	2,829,254	696			3,379	179,931	
6254SKAB3	MULTIMEDIA SER B DISC SUB DEB	16.000	06/30/05	02/23	MERRILL LYNCH PIERCE FENNER		23,993,750	25,000,000	13,331,690	24,353,052	606,125			361,302		
699190AC4	NRM ENERGY CO LP SR NT	13.875	02/15/99	02/23	MERRILL LYNCH PIERCE FENNER		13,781,125	14,000,000	14,000,000	14,000,000				218,875	977,417	
674599AG8	OCCIDENTAL PETROLEUM SUB NOTES	8.950	04/15/94	02/26	KIDDER PEABODY		5,162,313	5,470,000	5,091,188	5,226,633	8,567			64,522	196,386	
8121.15AA1	SEALED AIR CORP SR SUB NT	14.625	07/01/99	02/26	PRUDENTIAL BACHE		1,050,000	1,000,000	1,019,125	1,018,460		190	21,540		83,816	
190441AC5	COASTAL CORPORATION SNR NTS	11.250	06/15/96	02/27	DONALDSON LUFKIN JENERETTE		2,581,250	2,250,000	2,529,157	2,433,092	1,288		147,546		63,281	
606592AA1	MITCHELL ENERGY & DVLPMNT SR NOTE	11.250	01/15/97	02/27	GOLDMAN, SACHS & CO.		2,791,250	2,750,000	2,719,625	2,716,834	562		74,416		198,536	
674599AS2	OCCIDENTAL PETROLEUM SR SUB NTS	9.650	10/15/94	02/27	KIDDER PEABODY		4,859,375	5,000,000	4,965,240	4,975,974	737			116,599	188,979	
727064AB2	PLAYTEX FAMILY PRODUCTS GTD SR SUB NT	13.500	12/15/98	02/27	GOLDMAN, SACHS & CO.		2,439,000	2,400,000	2,363,600	2,369,603	526		69,397		57,900	
8121.15AA1	SEALED AIR CORP SR SUB NT	12.625	07/01/99	02/27	SALOMON BROTHERS & CO.		1,552,500	1,500,000	1,500,000	1,500,000			52,500		122,042	
92889QAA4	VONS CO'S SR SUB DISC DEBS (1999)	12.750	07/15/99	02/27	MERRILL LYNCH PIERCE FENNER		1,203,625	1,250,000	898,290	1,194,927	26,511			29,302		
92889QA47	VONS COS INC SR SUB DEB FORMERLY ALLIED SUPER MARKETS	6.625	05/15/98	02/27	MERRILL LYNCH PIERCE FENNER		7,316,430	11,000,000	7,557,475	8,188,715	37,628			872,285	224,698	
26633JAB4	DURACELL HOLDINGS CORP SUB DEBS	13.500	09/15/00	02/28	DONALDSON RUFKIN		5,125,000	5,000,000	5,003,404	5,003,376		28	121,624		322,500	
71653QA49	PETRLANE GAS SVCS LTD PRTN SR SUB DEB / PETROLANE FIN CORP	13.250	10/01/01	02/28	SHEARSON LEHMAN		3,030,000	3,000,000	3,000,000	3,000,000			30,000		197,833	
068553AA2	BARRIS INDUSTRIES CV SR DEB	6.750	03/01/12	03/01	FULL CALL @ 1045 PER 1000		1,628,750	1,750,000	1,750,000	1,750,000			78,750		59,063	
069752AA1	BASCO INC SR SF DEB	11.500	06/01/94	03/01	FULL CALL @ 100 + ACCRUED IN		2,920,000	2,920,000	2,670,731	2,781,454	4,090		138,546		82,450	
242410AA9	DEAN WITTER REYNOLDS PROMISSORY NOTE	9.000	08/01/95	03/01	PRIN PAYDOWN		3,663	3,663	3,819	3,648	12		1,516		172	
26190HAA5	DREXEL BURNHAM CMO TR SER S CL S-1 MAT 4/1/11	8.500	12/01/90	03/01	PRIN PAYDOWN		955,950	955,950	948,780	953,020	635		2,930		20,314	
26190JAB9	DREXEL BURNHAM CMO TR SER U CL U-1 MAT 6/1/17	9.300	01/01/94	03/01	PRIN PAYDOWN		7,703	7,703	7,710	7,709				6	179	
349841AA5	FORUM GROUP SR SUB NT 15%/10%/13%	13.000	09/01/91	03/01	PRIN PAYDOWN		1,666,667	1,666,667	1,666,667	1,666,667					128,203	
36228UAG8	GOLDMAN TRUST 7C-B PAC COLL BY FNMA09	9.100	04/27/17	03/01	PRIN PAYDOWN		141,686	141,686	141,110	141,113	1		573		3,223	
554770AB5	MACLEOD-STEBNAN,INC RESTRUCTURE NOTE	5.000	04/15/97	03/01	PARTIAL CALL @ 100		115,200	115,200	115,200	115,200					155	
55291CAA3	ML TURST XXXIV CMO CL D MAT. 2/01/2011	8.450	01/01/92	03/01	PRIN PAYDOWN		130,636	130,636	127,656	128,829	152		1,807		3,665	
61790JAB0	MORGAN STANLEY MTG TR Y CMO SER Y CLS Y2 (7/1/13)	8.500	09/01/91	03/01	PRIN PAYDOWN		98,233	98,233	96,560	97,372	90		861		2,087	
69290CAA5	PRU-BACHE SERIES 3 CLASS A CMO	9.300	02/01/92	03/01	PRIN PAYDOWN		58,754	58,754	58,773	58,766		1		12	1,757	
77376RAE0	ROTHSCHILD,L.F. MTG TR V CLS A CMO MAT 6-1-18	9.290	05/01/94	03/01	PRIN PAYDOWN		205,783	205,783	203,468	203,885	62		1,898		6,325	
78376DPF2	RYLAND ACCEPT FOUR CMO SER 75 CL 75-A MAT DATE: 01/01/11	9.100	12/01/91	03/01	PRIN PAYDOWN		52,419	52,419	52,222	52,301	10		118		1,193	
928869AA4	VONS CO'S SR SUB DISC DEBS (1999)	12.750	07/15/99	03/01	MERRILL LYNCH PIERCE FENNER		3,434,398	3,683,000	2,777,633	3,541,659	80,356			107,261		
073905AZ4	BEAR STEARNS SER 88-4 CL 4-B CMO MAT 11-01-18	9.200	04/01/94	03/05	KIDDER PEABODY		19,675,000	20,000,000	19,850,000	19,881,132	4,779			206,132	669,556	
190441AA1	COASTAL CORP SUB FIXED RATE NTS	8.480	11/15/91	03/06	KIDDER PEABODY		38,975,000	40,000,000	39,447,418	39,777,323	22,216		55,779	858,103	1,055,289	
6254SKAB3	MULTIMEDIA SER B DISC SUB DEB	16.000	06/30/05	03/07	MERRILL LYNCH PIERCE FENNER		7,680,000	8,000,000	4,513,600	7,919,901	232,664			239,901		
727064AB0	PLAYTEX FAMILY PRODUCT DISC SR SUB NT	.000	12/15/97	03/07	MERRILL LYNCH PIERCE FENNER		2,775,000	5,000,000	2,476,700	2,929,914	83,188			154,914		
90915YAB1	UNIROYAL GOODRICH TIRE SUB DEBS	14.500	06/15/00	03/07	PRU BACHE		11,581,250	11,000,000	11,000,000	11,000,000			581,250		394,319	
928869AA4	VONS CO'S SR SUB DISC DEBS (1999)	12.750	07/15/99	03/07	MERRILL LYNCH PIERCE FENNER		3,490,875	3,750,000	2,980,993	3,662,168	88,878			143,293		
047483AC6	ATHLONE INDUSTRIES, INC. SUB NTS	15.625	06/01/91	03/08	ISSUER		6,636,000	6,636,000	6,719,219	6,708,455		10,764		72,455	293,781	
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/94	03/08	BEAR STEARNS		3,220,000	2,000,000	1,045,600	3,683,293	34,150			43,293		
315290AA4	FERRELL GAS INC SR SUB NOTES	12.750	12/01/96	03/08	DEAN WITTER		5,032,500	5,000,000	4,100,000	5,095,517		1,888		57,817	184,147	
302491AF2	FMC CORP SUB DEB	12.500	06/01/01	03/08	LEWCO SECURITIES		2,912,000	2,800,000	2,950,625	2,936,627		1,229	312	24,719	101,111	
657209AC6	NORTH AMERICAN WATCH CRP SR SUB DEB	12.000	06/15/01	03/08	MORGAN STANLEY & CO.		802,500	1,000,000	800,000	803,949	1,328			1,449	30,000	
674599BD6	OCCIDENTAL PETROLEUM SR NOTES	9.625	07/01/99	03/08	DONALDSON, LUFKIN & JENERETTE		4,230,630	4,500,000	4,374,000	4,375,243	1,029			147,613	305,594	
674599BD6	OCCIDENTAL PETROLEUM SR NOTES	9.625	07/01/99	03/08	SALOMON BROTHERS & CO.		5,641,140	6,000,000	5,832,000	5,837,928	2,142			194,488	405,854	
674599AS4	OCCIDENTAL PETROLEUM SR SUB NTS	9.650	10/15/94	03/08	LEWCO SECURITIES		2,429,313	2,500,000	2,479,500	2,483,059	503			93,737	100,321	
674599AS4	OCCIDENTAL PETROLEUM SR SUB NTS	9.650	10/15/94	03/08	SALOMON BROTHERS & CO.		2,902,500	3,000,000	2,967,618	2,977,667	793			75,167	119,823	
674599AS4	OCCIDENTAL PETROLEUM SR SUB NTS	9.650	10/15/94	03/08	SHEARSON LEHMAN AMER EXPRESS		4,840,625	5,000,000	4,958,600	4,972,100	1,006			131,475	201,946	
6907G8AP1	OWENS ILL INC GTD SR RESET NT SER A	13.450	07/14/90	03/08	MERRILL LYNCH PIERCE FENNER		4,893,750	5,000,000	4,975,000	4,993,056	4,215			99,306	287,369	
690734AE8	OWENS-CORNING FIBERGLAS CORP SR SUB	11.750	11/15/01	03/08	LEWCO SECURITIES		980,000	1,000,000	992,500	993,074	55		3,926	37,000	39,167	
690734AE8	OWENS-CORNING FIBERGLAS CORP SR SUB	11.750	11/15/01	03/08	SHEARSON LEHMAN AMER EXPRESS		1,167,000	1,150,000	1,151,250	1,151,123		9	40,073	24,123	45,042	
75245SAB8	RELIANCE ELECTRIC NEW SR SUB DEB	11.750	04/01/99	03/08	PRUDENTIAL BACHE		2,224,422	2,275,000	2,234,541	2,234,349	500				121,276	
786513AA9	SAFEWAY STORES HOLDINGS SR SUB NTS	11.750	11/15/96	03/08	MERILL LYNCH		4,959,500	5,000,000	4,992,953	4,993,095	142			55,595	197,833	
786513AA9	SAFEWAY STORES HOLDINGS SR SUB NTS	11.750	11/15/96	03/08	SHEARSON LEHMAN		7,425,000	7,500,000	7,489,430	7,489,643	212			64,943	293,750	
7086QAA3	UNION TEXAS PET HDG SR SUB FLT RT NT	10.500	11/01/92	03/08	SALOMON BRUTHERS & CO.		5,000,000	5,000,000	5,000,000	5,000,000				68,750	192,500	
925526AE5	VIACOM INTL SR SUB RESET EXT NOTES EXT TO 7/15/98	11.500	07/15/91	03/08	MORGAN STANLEY & CO.		9,787,500	10,000,000	9,996,250	9,997,917	294			210,417	766,667	
212860AB6	CONVOID CAP CORP SR SUB DEBS	14.250	01/15/88	03/09	ISSUER		4,134,500	3,900,000	4,068,462	4,046,133		2,329	68,367		378,219	
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	03/09	SHEARSON LEHMAN AMER EXPRESS		7,320,000	12,000,000	6,273,600	7,582,392	207,535			262,392	741,597	
5790B1AE2	MATTEL INC SUB SF DEB	14.750	01/15/00	03/09	MORGAN STANLEY & CO.		10,650,000	10,000,000	11,137,500	11,255,670		13,637		603,670	1,371,875	
579467AA5	MCCAW CELLULAR SR NTS	12.750	01/01/94	03/09	MERRILL LYNCH PIERCE FENNER		14,231,250	15,000,000	14,479,350	14,467,538	14,849			444,088	1,391,875	
709763AF3	PEOPLE'S EXPRESS JR EXT TERM SECURITY	14.375	11/15/95	03/09	SECURITIES SETTLEMENT & CO.		379,996	380,000	399,950	395,608	378			15,210	18,360	
77876RAE0	ROTHSCHILD,L.F. MTG TR V CLS A CMO MAT 6-1-18	9.290	05/01/94	03/09	KIDDER PEABODY		19,815,261	20,213,209	20,045,815	20,076,745	6,186		798	261,484	683,915	
925526AF2	VIACOM INTL SR SUB NTS	11.800	07/15/93	03/09	DONALDSON LUFKIN JENERETTE		1,965,000	2,000,000	2,000,000	2,000,000				35,000	157,989	
925526AE5	VIACOM INTL SR SUB RESET EXT NOTES EXT TO 7/15/98	11.500	07/15/91	03/09	MORGAN STANLEY & CO.		14,662,500	15,000,000	15,000,000	15,000,000				337,500	1,154,792	
925526AE5	VIACOM INTL SR SUB RESET EXT NOTES EXT TO 7/15/98	11.500	07/15/91	03/09	SHEARSON LEHMAN AMER EXPRESS		3,430,000	3,500,000	3,500,000	3,500,000				70,000	269,451	
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	03/12	JEFFERIES & CO		632,500	1,000,000	322,800	632,525	17,954			20,025		
674599AS4	OCCIDENTAL PETROLEUM SR SUB NTS	9.650	10/15/94	03/12	LEWCO SECURITIES		3,138,281	3,250,000	3,224,860	3,233,016	647			94,735	134,162	

**Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit disposal dates.

***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office
See Annual Statement instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.

††If bonds are serial issues give amounts maturing each year. Securities sold under a reverse repurchase agreement must be identified.

‡Enter as separate summary items the totals of Columns 6 to 14 of Part 5 for all bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

Form 124

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D—Part 4

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

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

1 CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	INT-RATE	MAT-DATE	2 DISPOSAL DATE**	3 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	4 NO. OF SHARES OF STOCK	5 CONSIDERATION (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 ACTUAL COST (Excluding Accrued Interest and Dividends)	8 BOOK VALUE AT DISPOSAL DATE	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 PROFIT ON DISPOSAL	12 LOSS ON DISPOSAL	13 INTEREST ON BONDS RECEIVED DURING YEAR‡	14 DIVIDENDS ON STOCKS RECEIVED DURING YEAR‡
686285AG2	ORION PICTURES SR SUB RESET NOTES RESET DATE 7/15/91	12.500	08/15/98	03/12	JEFFERIES & CO.		353,438	375,000	372,668	372,874	31			19,436	27,865	
690768AP1	OWENS ILL INC GTD SR RESET NT SER A	13.450	07/14/90	03/12	SHEARSON LEHMAN AMER EXPRESS		9,800,000	10,000,000	9,950,000	9,986,922	9,241			186,922	599,688	
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	03/13	BEAR STEARNS		1,235,000	2,000,000	1,045,600	1,265,491	36,348			30,491		
727904AJ0	PLAYTEX FAMILY PRODUCT DISC SR SUB NT	.000	12/15/97	03/13	MERRILL LYNCH PIERCE FENNER		1,691,250	3,000,000	1,487,220	1,767,124	54,088			70,874		
861589AA7	STONE CONTAINERS SUB NOTES	11.625	06/01/95	03/13	LEWCO SECURITIES		2,526,500	2,500,000	1,562,820	2,529,705	53	907	7,816	14,062	61,880	
925526AE5	VIACOM INTL SR SUB RESET EXT NOTES EXT TO 7/15/98	11.500	07/15/91	03/13	JEFFERIES & CO.		2,450,000	2,500,000	2,500,000	2,500,000				50,000	195,660	
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	03/14	BEAR STEARNS		1,852,500	3,000,000	1,568,400	1,898,897	55,182			46,397		
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	03/14	MERRILL LYNCH PIERCE FENNER		15,437,500	25,000,000	13,070,000	15,824,138	459,852			386,638		
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	03/14	SHEARSON LEHMAN AMER EXPRESS		3,672,500	4,000,000	2,091,200	3,531,862	73,576			59,362		
3617J8AA5	G INDS CORP SR SUB INCR RT NTS	15.500	03/13/94	03/14	FULL CALL @ 100 + ACCRUED IN		30,000,000	30,000,000	30,000,000	30,000,000					1,149,583	
62545KAA5	MULTIMEDIA ORIG ISSUE DISC SUB DEB	16.000	06/30/05	03/14	SHEARSON LEHMAN AMER EXPRESS		4,812,500	5,000,000	3,293,750	5,055,150	159,610			252,650		
708640AA3	UNION TEXAS PET HLDG SR SUB FLT RT NT	10.500	01/01/92	03/15	SALOMON BROTHERS & CO.		5,900,500	6,000,000	6,000,000	6,000,000				97,500	244,417	
142522AA9	CARLISLE PLASTICS INC SR NTS	13.750	04/01/97	03/15	FIRST BOSTON CORP.		2,275,500	2,250,000	2,250,000	2,250,000			22,500		146,953	
172909AC7	CIRCUS CIRCUS ENTERPRISES SR SUB NOTE	10.125	04/15/97	03/15	LEWCO SECURITIES		2,270,000	2,000,000	2,033,250	2,044,731	1,209		25,269		132,469	
26190MAA5	DREXEL BURNHAM CMO TR SER S CL S-1 MAT 4/1/21	8.500	12/01/90	03/15	KIDDER PEABODY		28,899,295	29,451,511	29,352,139	29,397,593	16,224			498,298	751,014	
317382AA1	FINANCECO INC. DEB	12.500	06/15/90	03/15	PRIN PAYDOWN		500,000	500,000	500,000	500,000					20,195	
344839AC0	FOODMAKER INC NEW SR NOTES	12.750	07/01/96	03/15	BEAR STEARNS		2,940,000	3,000,000	3,000,000	3,000,000				60,000	267,750	
349841A92	FORUM GROUP SR SUB NOTES	10.000	03/15/93	03/15	EXCH FOR CASH & PRIN NOTE		2,171,559	2,400,000	1,921,104	2,171,559	12,941				120,000	
36143*AA0	GAF CHEMICALS CORP TERM LOAN ADJ RATE	12.250	04/27/97	03/15	PRIN PAYDOWN		773,533	773,533	773,533	773,533					17,188	
3836*AA60	GOVERNMENT EMPLOYEES FIN*L SR SUB DEB	9.000	06/01/92	03/15	FULL CALL @ 101.298 + ACCRUE		319,064	315,000	265,683	301,874	1,072		17,190		8,190	
759458AB8	RELIANCE ELECTRIC NEW SR SUB DEB	11.750	04/01/99	03/15	SHEARSON LEHMAN AMER EXPRESS		6,524,375	6,500,000	6,407,882	6,499,175	1,293		113,200		362,781	
17052QAD2	CHRIS CRAFT INC SUB SF DEB	13.000	02/01/99	03/16	SHERMAN SECURITIES		247,813	250,000	244,050	244,130	80		3,683		20,944	
12591QAB1	CPI ACQUISITION SUB DEB	12.000	06/30/96	03/16	MERRILL LYNCH PIERCE FENNER		1,924,000	2,000,000	1,916,800	1,922,651	1,818		1,349		173,333	
344839AC9	FOODMAKER INC NEW SR NOTES	12.750	07/01/96	03/16	BEAR STEARNS		1,960,000	2,000,000	2,000,000	2,000,000				40,000	179,208	
62545KAA5	MULTIMEDIA ORIG ISSUE DISC SUB DEB	16.000	06/30/05	03/16	PAINE WEBBER JACKSON CURTIS		9,625,000	10,000,000	6,587,500	10,118,646	327,365			443,646		
690768AP1	OWENS ILL INC GTD SR RESET NT SER A	13.450	07/14/90	03/16	MERRILL LYNCH PIERCE FENNER		4,937,500	5,000,000	4,975,000	4,993,319	4,079			36,019	301,597	
690768AP1	OWENS ILL INC GTD SR RESET NT SER A	13.450	07/14/90	03/19	SHEARSON LEHMAN AMER EXPRESS		2,970,000	3,000,000	2,985,000	2,996,216	2,912			26,216	184,115	
727904AB0	PLAYTEX FAMILY PRODUCT DISC SR SUB NT	.000	12/15/97	03/19	DEAN WITTER		2,125,000	2,000,000	999,480	2,172,246	38,855			52,546		
908660AA3	UNION TEXAS PET HLDG SR SUB FLT RT NT	10.500	11/01/95	03/19	MORGAN STANLEY & CO.		1,925,250	1,500,000	1,500,000	1,500,000				26,250	63,214	
142522AA9	CARLISLE PLASTICS INC SR NTS	13.750	04/01/97	03/20	FIRST BOSTON CORP.		4,737,500	4,750,000	4,750,000	4,750,000			47,500		319,306	
194196DA6	COLL MTG SECS CORP CMO SER 88 CL 2B	8.600	06/20/93	03/20	PRIN PAYDOWN		412,775	412,775	403,230	405,673	411		7,102		12,072	
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	03/20	BEAR STEARNS		6,200,000	10,000,000	5,200,000	6,311,056	197,242			111,056		
307669AB7	FARM FRESH INC. SR SUB RESET NOTES	14.000	09/15/98	03/20	CALLED AT 99.50		4,975,000	5,000,000	5,000,000	5,000,000				25,000	359,722	
414545A*4	HARRIS GRAPHICS SR SUB DEB	14.000	05/01/96	03/20	MORGAN STANLEY & CO.		23,017,500	22,000,000	21,988,620	21,991,344	761	649	1,026,356		1,249,111	
690768AP1	OWENS ILL INC GTD SR RESET NT SER A	13.450	07/14/90	03/20	KIDDER PEABODY		9,850,000	10,000,000	9,950,000	9,957,503	9,652			137,503	617,222	
073905AZ4	BEAR STEARNS SER 88-4 CL 4-B CMO MAT 11-01-18	9.200	04/01/94	03/21	KIDDER PEABODY		17,419,188	17,750,000	17,667,513	17,667,513	4,053			250,326	662,292	
315290AA4	FERRELL GAS INC SR SUB NOTES	12.750	12/01/96	03/21	JEFFERIES & CO.		505,000	500,000	510,000	509,501		220		4,501	20,542	
315290AA4	FERRELL GAS INC SR SUB NOTES	12.750	12/01/96	03/21	MORGAN STANLEY & CO.		1,007,500	1,000,000	1,020,000	1,018,996		445		11,496	41,438	
344839AC9	FOODMAKER INC NEW SR NOTES	12.750	07/01/96	03/21	MERRILL LYNCH PIERCE FENNER		3,786,000	3,900,000	3,929,750	3,927,750		701		125,750	539,115	
427216A03	HERITAGE COMMUNICATONS NOTES	11.500	07/15/97	03/21	SHEARSON LEHMAN AMER EXPRESS		985,000	1,000,000	1,000,000	1,007,601		162		22,601	80,819	
727904AJ0	PLAYTEX FAMILY PRODUCT DISC SR SUB NT	.000	12/15/97	03/21	DONALDSON LUFKIN JENERETTE		2,825,000	5,000,000	2,478,700	2,946,202	99,477			121,202		
727904AJ0	PLAYTEX FAMILY PRODUCT DISC SR SUB NT	.000	12/15/97	03/21	MERRILL LYNCH PIERCE FENNER		6,795,000	12,000,000	5,948,880	7,070,885	238,744			275,885		
802183AA1	SANTA FE SOUTHERN PACIFIC SR SUB DEB	16.000	03/01/03	03/21	JEFFERIES & CO.		10,387,500	10,000,000	10,932,500	10,892,447		5,939		504,947	800,000	
861589AA7	STONE CONTAINERS SUB NOTES	13.625	06/01/95	03/21	LEWCO SECURITIES		1,238,000	1,200,000	1,251,000	1,234,076		1,121		16,078	53,138	
912061AM0	U. S. HOME CORP RESET NOTES	17.500	12/15/97	03/22	DIRECT SALE		176,000	176,000	175,512	175,537		19		17,537	7,498	
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	03/22	FIRST BOSTON CORP.		6,225,000	10,000,000	5,219,600	6,337,968	201,630			112,968		
562671B50	LONG ISLAND LIGHTING	11.250	04/15/96	03/22	SHEARSON LEHMAN AMER EXPRESS		1,241,250	1,500,000	1,472,794	1,473,544	749		67,706		78,875	
690768AP1	OWENS ILL INC GTD SR RESET NT SER A	13.450	07/14/90	03/22	RT SECURITIES CORP		980,000	1,000,000	995,000	995,774	1,006			18,774	62,424	
759458AB8	RELIANCE ELECTRIC NEW SR SUB DEB	11.750	04/01/99	03/22	LEWCO SECURITIES		3,011,250	3,000,000	2,957,484	2,936,133	649		53,117		174,292	
759453AB8	RELIANCE ELECTRIC NEW SR SUB DEB	11.750	04/01/99	03/22	SHEARSON LEHMAN AMER EXPRESS		3,015,750	3,000,000	2,957,484	2,997,315	649		49,367		174,292	
802183AA1	SANTA FE SOUTHERN PACIFIC SR SUB DEB	16.000	03/01/03	03/22	FIRST BOSTON CORP.		3,157,750	3,000,000	3,282,333	3,270,403		1,820		146,453	480,000	
802183AA1	SANTA FE SOUTHERN PACIFIC SR SUB DEB	16.000	03/01/03	03/22	JEFFERIES & CO.		10,400,000	10,000,000	10,941,111	10,900,677		6,068		500,677	800,000	
861589AA7	STONE CONTAINERS SUB NOTES	13.625	06/01/95	03/22	LEWCO SECURITIES		2,960,000	2,000,000	2,086,875	2,959,145		1,978		29,365	69,319	
925526AE5	VIACOM INTL SR SUB RESET EXT NOTES EXT TO 7/15/98	11.500	07/15/91	03/22	MERRILL LYNCH PIERCE FENNER		4,875,000	5,000,000	5,000,000	5,000,000				125,000	405,694	
802183AA1	SANTA FE SOUTHERN PACIFIC SR SUB DEB	16.000	03/01/03	03/23	JEFFERIES & CO.		33,240,000	32,000,000	35,011,556	34,881,953		19,633		1,641,953	2,560,000	
17052QAD2	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	03/23	FREEMAN SECURITIES		494,375	500,000	488,100	488,277	177		6,098		43,514	
26633JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	.000	09/15/98	03/26	FIRST BOSTON CORP.		4,215,125	7,350,000	3,785,330	4,600,960	151,002			87,855		
5711S4*44	MARLEY CO SR SUB EXT RESET NTS	13.000	10/15/98	03/26	JEFFERIES & CO.		1,497,500	1,500,000	1,515,000	1,514,248		240		66,848	90,458	
802183AA1	SANTA FE SOUTHERN PACIFIC SR SUB DEB	16.000	03/01/03	03/26	JEFFERIES & CO.		1,038,750	1,000,000	1,096,111	1,090,048		627		31,298	80,000	
925526AE5	VIACOM INTL SR SUB RESET EXT NOTES EXT TO 7/15/98	11.500	07/15/91	03/26	BEAR STEARNS		1,955,000	2,000,000	2,000,000	2,000,000				45,000	164,194	
925526AE5	VIACOM INTL SR SUB RESET EXT NOTES EXT TO 7/15/98	11.500	07/15/91	03/26	FIRST BOSTON CORP.		2,925,000	3,000,000	3,000,000	3,000,000				75,000	246,292	
194196DA6	COLL MTG SECS CORP CMO SER 88 CL 2B	8.600	06/20/93	03/27	BEAR STEARNS		14,578,225	14,985,655	14,639,112	14,730,361	17,377			152,036	485,892	
727904AB0	PLAYTEX FAMILY PRODUCT DISC SR SUB NT	.000	12/15/97	03/27	JEFFERIES & CO.		2,127,500	3,000,000	1,079,157	1,625,795	42,104			96,292		
802183AA1	SANTA FE SOUTHERN PACIFIC SR SUB DEB	16.000	03/01/03	03/27	JEFFERIES & CO.		9,349,750	9,000,000	9,847,000	9,810,192		5,704		48,192	720,000	
802183AA1	SANTA FE SOUTHERN PACIFIC SR SUB DEB	16.000	03/01/03	03/27	MORGAN STANLEY & CO.		15,581,250	15,000,000	16,411,667	16,355,612		9,506		769,362	1,200,000	
935526AF2	VIACOM INTL SR SUB NTS	11.800	07/15/98	03/27	GOLDMAN, SACHS & CO.		3,410,875	3,500,000	3,500,000	3,500,000				83,125	295,983	
925526AF2	VIACOM INTL SR SUB NTS	11.800	07/15/98	03/27	PRUDENTIAL BACHE		976,250	1,000,000	1,000,000	1,000,000				23,750	84,567	
481206AC4	JOY TECH RESETTABLE SR. SECURED NT	13.000	05/15/96	03/28	MERRILL LYNCH PIERCE FENNER		6,037,500	6,000,000	6,005,000	6,006,767		133	32,738		301,167	
690768AP1	OWENS ILL INC GTD SR RESET NT SER A	13.450	04/01/93	03/28	RT SECURITIES CORP		9,887,500	9,850,000	9,975,000	9,989,575	733			102,073	319,361	
690768AP1	OWENS ILL INC GTD SR RESET NT SER A	13.450	04/01/93	03/28	KIDDER PEABODY		11,230,000	12,000,000	11,949,000	11,974,993	1,778			24,993	770,950	
196866AA0	COLT INDUSTRIES NTS	10.125	12/01/95	03/29	LEWCO SECURITIES		5,805,000	5,000,000	5,793,985	5,853,835	4,890			56,025	104,625	
344839AB1	FOODMAKER INC SR SUB NT	14.250	05/15/99	03/29	JEFFERIES & CO.		9,760,000	8,000,000	9,911,176	9,910,985		191		230,985	443,333	
427214A03	HERITAGE COMMUNICATONS NOTES	11.500	07/15/97	03/29	GOLDMAN, SACHS & CO.		4,573,688	4,700,000	4,733,250	4,731,336		722		157,648	390,361	
577730AJ3	MAXUS ENERGY LTD YLD OPT SUB NT	.000	02/16/04	03/29	MERRILL LYNCH PIERCE FENNER		3,047,158	7,405,000	5,164,492	5,249,809	49,076		677,358			
62991QAC4	NRM ENERGY CO LP SR NT	14.875	07/15/97	03/29	JEFFERIES & CO.		3,566,500	3,400,000	3,601,256	3,570,453		162		102,113	324,444	
690768AP1	OWENS ILL INC GTD SR RESET NT SER A	13.450	04/01/93	03/29	PAINE WEBBER		5,985,675	6,050,000	6,019,750	6,037,432	906			123,927	390,948	
69073KAE8	OWENS-CORNING FIBERGLAS CORP SR SUB	11.750	11/15/01	03/29	BEAR STEARNS		3,985,000	3,000,000	3,057,651	3,057,026		625		72,026	137,083	
69073KAE8	OWENS-CORNING FIBERGLAS CORP SR SUB	11.750	11/15/01	03/29	DONALDSON, LUFKIN & JENRETTE		1,990,000	2,000,000	2,038,434	2,038,018		417		38,018	91,389	
69073KAE8	OWENS-CORNING FIBERGLAS CORP SR SUB	11.750	11/15/01	03/29	GOLDMAN, SACHS & CO.		4,995,000	5,000,000	5,038,434	5,038,018		417		38,018	91,389	
69073KAE8	OWENS-CORNING FIBERGLAS CORP SR SUB	11.750	11/15/01	03/29	MORGAN STANLEY & CO.		4,980,188	5,000,000	5,048,043	5,047,842		201		47,842	137,083	
69073KAE8	OWENS-CORNING FIBERGLAS CORP SR SUB	11.750	11/15/01	03/29	SHEARSON LEHMAN AMER EXPRESS		2,985,000	3,000,000	3,057,651	3,057,026		625		72,026	137,083	

**Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit disposal dates.

***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office
See Annual Statement Instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.

††If bonds are serial issues give amounts maturing each year. Securities sold under a reverse repurchase agreement must be identified.

‡Enter as separate summary items the totals of Columns 6 to 14 of Part 5 for all bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

SCHEDULE D—Part 4

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

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

1 CUSIP Identification ***	1 Description: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	INT-RATE	MAT-DATE	2 Disposal Date**	3 Name of Purchaser (If matured or called under redemption option, so state and give price at which called)	4 No. of Shares of Stock	5 Consideration (Excluding Accrued Interest and Dividends)	6 Par Value of Bonds	7 Actual Cost (Excluding Accrued Interest and Dividends)	8 Book Value at Disposal Date	9 Increase by Adjustment in Book Value During Year	10 Decrease by Adjustment in Book Value During Year	11 Profit on Disposal	12 Loss on Disposal	13 Interest on Bonds Received During Year‡	14 Dividends on Stocks Received During Year‡
861589AA7	STONE CONTAINERS SUB NOTES	13.625	06/01/95	03/29	JEFFERIES & CO.		3,022,500	3,000,000	3,163,875	3,112,961		4,081		90,461	140,792	
170520AD2	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	03/30	JEFFERIES & CO.		148,513	150,000	146,430	146,485	55		1,827		13,271	
225419RA6	CROCKER NATIONAL BANK CD	11.400	03/30/90	03/30	MATURITY		10,000,000	10,000,000	10,000,000	10,000,000					524,333	
315290AA4	FERRELL GAS INC SR SUB NOTES	12.750	12/01/96	03/30	DEAN WITTER REYNOLDS		5,043,750	5,000,000	5,100,000	5,094,771		2,434		51,021	254,344	
344839AB1	FOODMAKER INC SR SUB NT	14.630	03/15/98	03/30	JEFFERIES & CO.		4,925,000	5,000,000	5,005,794	5,000,746		48		52,749	111,625	
78397DAD6	SCI HOLDINGS INC SER 3 ZERO CPN SR NT	.000	12/15/92	03/30	JEFFERIES & CO.		1,253,750	10,000,000	1,360,145	7,775,932	221,999			238,282		
912061AN0	U. S. HOME CORP RESET NOTES	17.500	12/15/92	03/30	EXCH FOR ANDORRA REAL EST MG		3,853,200	3,826,000	3,859,693	3,853,200		419			164,880	
302542AD7	FPA CORP SR NOTES	12.625	08/15/93	03/31	FLORA REAL ESTATE MNGT CO		11,857,531	11,888,000	11,819,255	11,857,531	4,075	2,953			942,207	
302542AD7	FPA CORP SR NOTES	12.625	08/15/93	03/31	FLORA REAL ESTATE MNGT CO.		242,625	250,000	233,170	242,625	425				19,814	
302542AA3	FPA CORP SUB SF DEB	14.500	09/01/00	03/31	FLORA REAL ESTATE MNGT CO.		12,386,875	12,242,000	12,411,316	12,386,875	490	2,117			1,033,469	
242410AA9	DEAN WITTER REYNOLDS PROMISSORY NOTE	9.000	06/01/00	04/01	PRIN PAYDOWN		7,721	7,721	7,863	7,700	18		1,521		232	
26190HAA5	DREXEL, BURNHAM CMO TR SER S CL S-1 MAT 6/1/11	8.500	12/01/90	04/01	PRIN PAYDOWN		216,485	216,485	216,146	216,261	81		223		6,134	
26190JA89	DREXEL BURNHAM CMO TR SER U CL U-1 MAT 6/1/17	9.300	01/01/94	04/01	PRIN PAYDOWN		7,920	7,920	7,927	7,925				6	246	
36228UAG8	GOLDMAN TRUST 7C-8 PAC COLL BY FNM800	9.100	04/27/17	04/01	PRIN PAYDOWN		146,987	146,987	146,390	146,393	1		594		4,459	
55291CAA3	ML TURST XXXV CMO CL D MAT. 2/01/2011	8.450	01/01/92	04/01	PRIN PAYDOWN		128,529	128,529	125,597	126,825	224		1,704		4,511	
61790JAB0	MORGAN STANLEY MTG TR Y CMO SER Y CLS Y2 17/1/31	8.500	09/01/91	04/01	PRIN PAYDOWN		84,366	84,366	82,929	83,665	116		701		2,390	
69220CAA5	PRU-BACHE SERIES 5 CLASS A CMO	9.300	02/01/92	04/01	PRIN PAYDOWN		65,063	65,063	65,084	65,076		2		13	2,450	
77876MAE0	ROTHSCHILD,L.F. MTG TR V CLS A CMO MAT 6-1-18	9.290	05/01/94	04/01	PRINCIPLE PAY DOWN		174,601	174,601	175,255	175,129		27		528	5,367	
783760PF2	RYLAND ACCEPT FOUR CMO SER 75 CL 75-A MAT DATE: 01/01/11	9.100	12/01/91	04/01	PRIN PAYDOWN		52,413	52,413	52,217	52,300	16		113		1,590	
002440AA3	A V X CORP SUB SF DEB	13.500	06/01/00	04/02	FIRST BOSTON CORP.		2,767,594	2,650,000	2,598,339	2,606,333	561		161,261		127,200	
170520AD2	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	04/02	PRUDENTIAL BACHE		395,000	400,000	389,972	390,291	138		4,709		35,822	
344839AB1	FOODMAKER INC SR SUB NT	14.250	05/15/98	04/02	JEFFERIES & COMPANY		485,000	500,000	500,698	500,669		12		15,686	27,906	
349841AA5	FORUM GROUP SR SUB NT 15A/10A/13A	13.000	09/01/91	04/02	PRIN PAYDOWN-REC. SCRD PROM		1,066,067	1,066,067	1,066,067	1,066,067					21,879	
389895AH1	GREAT AMERICAN MANAGEMENT & INV DEB	14.000	04/02/92	04/02	PARTIAL CALL @ 100		163,100	163,100	147,035	144,904	202		1,804		10,017	
389895AK4	GREAT AMERICAN MANAGEMENT & INV DEB	15.750	04/02/92	04/02	PARTIAL CALL @ 100		383,000	383,000	417,458	399,975	1,834		16,375		30,209	
759436AD4	RELIANCE ELEC CO NEW JR SUB DEB	14.250	06/01/07	04/02	PRUDENTIAL BACHE		2,140,000	2,000,000	2,055,000	2,054,320	229		85,680		140,033	
925526AE5	VIACOM INTL SR SUB RESET EXT NOTES EXT TO 7/15/98	11.500	07/15/91	04/02	PRUDENTIAL BACHE		1,945,000	2,000,000	2,000,000	2,000,000				55,000	168,667	
317380AA1	FINANCECO INC. DEB	12.500	06/15/90	04/03	PRIN PAYDOWN		840,000	840,000	840,000	840,000					38,804	
427214AD3	HERITAGE COMMUNICATIONS NOTES	11.500	02/15/97	04/03	DONALDSON LEHMAN AMER EXPRESS		2,951,250	3,000,000	3,026,500	3,014,944		485		68,698	233,938	
783910AA0	SCI HOLDINGS INC SR SUB DEBS	15.000	12/15/97	04/03	DONALDSON LUFKIN JENERETTE		1,563,750	1,500,000	1,567,500	1,554,451	1,078		9,299		73,875	
783910AA0	SCI HOLDINGS INC SR SUB DEBS	15.000	12/15/97	04/03	KIDDER PEABODY		2,613,900	2,200,000	2,325,300	2,241,660	824		9,340		37,500	
925526AE5	VIACOM INTL SR SUB RESET EXT NOTES EXT TO 7/15/98	11.500	07/15/91	04/03	SHEARSON LEHMAN AMER EXPRESS		2,917,500	3,000,000	3,000,000	3,000,000				82,500	253,958	
934590AA3	WARNACO GROUP INC SR. SUB NOTE	12.250	11/15/96	04/03	GOLDMAN, SACHS & CO.		4,318,750	5,000,000	4,550,000	4,588,850	10,449			270,100	246,701	
170520AD2	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	04/04	JEFFERIES & CO.		98,875	100,000	97,620	97,659	39		1,216		9,026	
315290AA4	FERRELL GAS INC SR SUB NOTES	12.750	12/01/96	04/05	FIRST BOSTON CORP.		1,010,000	1,000,000	1,020,000	1,018,923		518		8,923	46,396	
521154AA4	MARLEY CO SR SUB EXT RESET NTS	13.000	10/15/98	04/05	JEFFERIES & CO.		965,000	1,000,000	1,000,000	1,000,000				35,000	63,917	
170520AD2	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	04/06	JEFFERIES & CO.		123,594	125,000	122,025	122,076	51		1,518		11,510	
170520AD2	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	04/09	FREEMAN SECURITIES		592,500	600,000	585,720	585,967	247		6,533		55,467	
170520AD2	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	04/09	JEFFERIES & CO.		98,875	100,000	97,620	97,661	41		1,214		9,244	
315290AA4	FERRELL GAS INC SR SUB NOTES	12.750	12/01/96	04/11	DONALDSON LUFKIN JENERETTE		6,312,500	6,250,000	6,405,000	6,360,957		4,036		74,457	305,469	
816756AA8	SEMINOLE KRAFT SR EXT NT EXT TO 10-1-99	11.750	10/01/90	04/11	SALOMON BROTHERS & CO.		3,990,000	4,000,000	3,987,520	3,997,833	1,382			7,853	257,194	
934391AC7	WARNACO SR DISC NOTES (11-15-92)	12.000	11/15/92	04/11	BEAR STEARNS		4,837,500	5,000,000	3,556,250	5,003,129		311		165,629	256,667	
934391AC7	WARNACO SR DISC NOTES (11-15-92)	12.000	11/15/92	04/11	SHEARSON LEHMAN AMER EXPRESS		9,675,000	10,000,000	7,162,250	10,013,825	167	1,742		340,823	513,333	
170520AD2	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	04/12	FREEMAN SECURITIES		247,188	250,000	244,050	244,156	106		3,032		23,382	
170520AD2	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	04/12	JEFFERIES & CO.		247,188	250,000	244,050	244,156	106		3,032		23,382	
194864AA0	COLT INDUSTRIES NTS	10.125	12/01/95	04/12	SHEARSON LEHMAN AMER EXPRESS		9,930,000	10,000,000	9,367,360	9,543,739	17,643			220,039	590,938	
344839AB1	FOODMAKER INC SR SUB NT	14.250	05/15/98	04/12	SHEARSON LEHMAN AMER EXPRESS		4,966,400	5,120,000	5,198,894	5,190,471	46	1,641		230,071	314,133	
427214AD3	HERITAGE COMMUNICATIONS NOTES	11.500	02/15/97	04/12	SHEARSON LEHMAN AMER EXPRESS		5,025,650	5,160,000	5,209,600	5,203,610		1,169		165,960	453,292	
431659AA2	HILLS DEPARTMENT STORE SR NTS	13.500	12/15/97	04/12	JEFFERIES & CO.		965,000	1,000,000	1,000,000	1,000,000				35,000	75,000	
55616XAC5	MACY, R H CO INC SR SUB DEB	14.500	10/15/98	04/12	JEFFERIES & CO.		2,920,000	4,000,000	4,283,356	4,181,826		3,530		1,261,826	294,056	
871137AA5	SYBRON ACQUISITION CO SR SUB NOTES	13.250	05/15/98	04/12	DONALDSON LUFKIN JENERETTE		1,545,000	1,500,000	1,500,000	1,500,000			45,000		135,260	
890515AB6	TOPS MARKETS INC. SUB DEB	13.500	07/01/99	04/12	SHEARSON LEHMAN AMER EXPRESS		7,800,000	8,000,000	7,920,000	7,920,000	886			146,987	850,944	
925526AE5	VIACOM INTL SR SUB RESET EXT NOTES EXT TO 7/15/98	11.500	07/15/91	04/12	JEFFERIES & CO.		1,212,500	1,250,000	1,250,000	1,250,000				37,500	109,809	
934590AA3	WARNACO GROUP INC SR. SUB NOTE	12.250	11/15/96	04/12	SHEARSON LEHMAN AMER EXPRESS		4,300,000	5,000,000	4,590,000	4,629,302	10,507			329,302	263,715	
91535B6AB4	UNIVISION HOLDING CORP SUB DEBS	13.375	08/01/99	04/13	CONST/TNDR OFFR @ 312.25 + A		2,125,300	6,800,000	6,669,211	6,855,459	132	593		4,727,459	453,900	
91535B6AB4	UNIVISION HOLDINGS SR SUB DISC NTS	.000	08/01/98	04/13	CONST/TNDR OFFR @ 555 PER 10		23,438,000	46,000,000	31,157,200	37,888,787	819,657			12,450,787		
307669AU7	FARM FRESH INC. SR SUB RESET NOTES	14.000	09/15/98	04/15	FULL CALL @ 1.03		5,150,917	5,000,000	5,000,000	5,000,000			150,017		408,333	
55616XAC5	MACY, R H CO INC SR SUB DEB	14.500	10/15/98	04/16	JEFFERIES & CO.		2,815,250	3,910,000	4,091,185	4,087,643		3,543		1,272,443	294,074	
55962AAC0	MAGNETEK INC 1ST SR SUB NTS	11.875	06/01/94	04/16	BEAR STEARNS		2,585,250	2,700,000	2,683,177	2,689,058	639			103,808	126,469	
571134AA4	MARLEY CO SR SUB EXT RESET NTS	13.000	10/15/98	04/16	JEFFERIES & CO.		483,750	500,000	500,000	500,000				16,250	33,944	
170520AD2	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	04/17	JEFFERIES & CO.		148,313	150,000	146,430	146,436	66		1,817		14,246	
317380AA1	FINANCECO INC. DEB	12.500	01/01/91	04/17	PRIN PAYDOWN		1,095,000	1,095,000	1,095,000	1,095,000					5,268	
465942AN6	ITEL CORP NEW SR SUB EXT NOTES	12.500	01/15/01	04/17	MERRILL LYNCH PIERCE FENNER		9,916,500	10,000,000	9,968,400	9,969,965	419			357,465	968,750	
55616XAC5	MACY, R H CO INC SR SUB DEB	14.500	10/15/98	04/17	JEFFERIES & CO.		2,525,000	3,500,000	3,786,348	3,776,009		3,739		1,249,609	273,289	
571134AA4	MARLEY CO SR SUB EXT RESET NTS	13.000	10/15/98	04/17	CONTINENTAL BANK		1,940,000	2,000,000	2,000,000	2,000,000				60,000	136,500	
594780AB6	MICKELBERRY CORP SUB SF DEB	13.500	09/15/98	04/17	ISSUER		4,156,250	4,500,000	4,507,500	4,251,497	5,547			88,997	186,875	
784651AA9	SSC HOLDING SER 1 SR SUB EXT RESET NT SERIES I MAT 7/15/90	13.000	07/15/90	04/17	SHEARSON LEHMAN AMER EXPRESS		2,437,500	2,500,000	2,500,000	2,500,000				62,500	162,500	
925526AF2	VIACOM INTL SR SUB NTS	11.800	07/15/98	04/17	PAINE WEBER JACKSON CURTIS		485,000	500,000	500,000	500,000				15,000	45,725	
170520AD2	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	04/18	FREEMAN SECURITIES		247,188	250,000	244,050	244,161	111		3,027		23,833	
170520AD2	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	04/18	JEFFERIES & CO.		148,313	150,000	146,430	146,436	67		1,816		14,300	
194864AA0	COLT INDUSTRIES NTS	10.125	12/01/95	04/18	MORGAN STANLEY & CO.		1,865,000	2,000,000	1,879,814	1,912,427	3,557			47,427	81,000	
422210AE7	HEALTHTRUST HOSPITAL ESOP SR NT	11.750	09/01/97	04/18	SHEARSON LEHMAN AMER EXPRESS		4,937,500	5,000,000	5,000,000	5,000,000				62,500	381,875	
466042AC2	J & L SPECIALTY PRODUCTS CORP NOTE	14.000	10/01/99	04/18	JEFFERIES & CO.		1,016,250	1,000,000	1,000,000	1,000,000			16,250		77,389	
55616AAF7	MACY, R H CO INC SUB DEB	14.500	10/15/98	04/18	JEFFERIES & CO.		1,340,100	2,000,000	2,000,000	2,000,000				859,900	157,818	
629330AC4	NRM ENERGY CO LP SR NT	13.875	03/15/99	04/18	SALOMON BROTHERS & CO.		1,078,000	1,100,000	1,102,850	1,102,081		49		24,681	107,146	
784651AA9	SSC HOLDING SER 1 SR SUB EXT RESET NT SERIES I MAT 7/15/90	13.000	07/15/90	04/18	SHEARSON LEHMAN AMER EXPRESS		22,175,000	23,000,000	23,000,000	23,000,000				825,000	1,495,000	
170520AD2	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	04/19	FREEMAN SECURITIES		494,375	500,000	488,100	488,324	224		4,051		47,847	

**Companies may of their option summarize all bonds of the same issue called, matured or redeemed during the year and omit disposal dates.
***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office
See Annual Statement Instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.
††If bonds are serial issues give amounts maturing each year. Securities sold under a reverse repurchase agreement must be identified.
‡Enter as separate summary items the totals of Columns 6 to 14 of Part 5 for all bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

Form 124

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D—Part 4

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

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

1 CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	INT-RATE	MAT-DATE	2 DISPOSAL DATE**	3 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	4 NO. OF SHARES OF STOCK	5 CONSIDERATION (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 ACTUAL COST (Excluding Accrued Interest and Dividends)	8 BOOK VALUE AT DISPOSAL DATE	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 PROFIT ON DISPOSAL	12 LOSS ON DISPOSAL	13 INTEREST ON BONDS RECEIVED DURING YEAR‡	14 DIVIDENDS ON STOCKS RECEIVED DURING YEAR‡
170520A02	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	04/19	JEFFERIES & CO.		296,625	300,000	292,860	292,994	134		3,631		28,708	
466342AC2	J & L SPECIALTY PRODUCTS CORP NOTE	14.000	10/01/99	04/19	JEFFERIES & CO.		1,016,250	1,000,000	1,000,000	1,000,000			16,250		78,167	
556141AC3	MACY, R H CO INC SR SUB DEB	14.500	10/15/98	04/19	JEFFERIES & CO.		1,990,000	2,000,000	2,110,000	2,119,519		2,480		729,519	153,801	
556141AA7	MACY, R H CO INC SUB DEB	14.500	11/15/01	04/19	JEFFERIES & CO.		5,337,700	5,500,000	5,862,000	5,828,376		5,111		2,692,676	323,884	
784651AA9	SSC HOLDING SER 1 SR SUB EXT RESET NT	13.000	07/15/90	04/19	JEFFERIES & CO.		19,500,000	20,000,000	20,000,000	20,000,000				700,000	1,300,000	
	SERIES I MAT 7/15/90															
170520AD2	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	04/20	JEFFERIES & CO.		98,875	100,000	97,629	97,665	45		1,210		9,606	
194196DA6	COLL MTG SECS CORP CMO SER 88 CL 2B	8.500	06/20/03	04/20	PRIN PAYDOWN		24,326	24,326	23,703	23,936	33		410		890	
216648AC9	COOPER COMPANIES CV SUB DEB	10.625	03/01/05	04/20	JEFFERIES & CO.		161,550	250,000	160,000	163,186	431		8,062		17,413	
556141AA7	MACY, R H CO INC SUB DEB	14.500	11/15/01	04/20	JEFFERIES & CO.		1,170,075	2,000,000	2,058,125	2,033,089		804		883,014	129,432	
783910AD4	SCI HOLDINGS INC SER 3 ZERO CPN SR NT	.000	12/05/92	04/20	COWEN & COMPANY		439,020	1,000,000	439,020	439,020	26,905			34,062		
783910AD4	SCI HOLDINGS INC SER 3 ZERO CPN SR NT	.000	12/05/92	04/20	MERRILL LYNCH PIERCE FENNER		1,073,053	5,400,000	2,370,708	3,933,836	1,563,208			80,283		
783910AD4	SCI HOLDINGS INC SER 3 ZERO CPN SR NT	.000	12/05/92	04/20	SALOMON BROTHERS & CO.		3,588,000	5,000,000	2,195,100	3,057,382	130,948			69,382		
170520AD2	CHRIS CRAFT IND SUB SF DEB	13.000	05/01/99	04/23	JEFFERIES & CO.		100,763	110,000	107,352	107,433	51		1,330		10,685	
451659AA2	HILLS DEPARTMENT STORE SR NTS	13.500	11/15/97	04/23	BEAR STEARNS		2,321,938	2,425,000	2,455,016	2,441,664		1,887		119,727	199,244	
465642AN6	ITEL CORP NEW SR SUB EXT NOTES	12.500	01/15/01	04/23	MERRILL LYNCH PIERCE FENNER		4,800,000	2,000,000	4,984,600	4,984,994	221			184,994	494,792	
513696AA2	LAMSON & SESSIONS SR SUB NTS	14.000	06/01/97	04/23	SHEARSON LEHMAN AMER EXPRESS		3,800,000	4,000,000	4,000,000	4,000,000				200,000	231,778	
577081AE2	MATTEL INC SUB SF DEB	14.750	03/15/00	04/23	MORGAN STANLEY & CO.		13,867,500	13,000,000	14,915,000	14,948,426		28,340		780,928	1,198,438	
925526AF2	VIACOM INTL SR SUB NTS	11.800	07/15/98	04/23	REGIONAL CLEARING CORP		2,425,000	2,500,000	2,500,000	2,500,000				75,000	233,542	
170520AD2	CHRIS CRAFT IND SUB SF DEB	13.000	02/01/99	04/24	JEFFERIES & CO.		19,775	20,000	19,525	19,533	9		242		1,990	
527288AD0	LEUCADIA NATIONAL CORP SR SUB NOTES	14.000	05/15/93	04/24	SHEARSON LEHMAN AMER EXPRESS		7,125,000	7,500,000	7,500,000	7,500,000				375,000	484,107	
830571AA3	SKELGAS GROUP INC INCR RT SR NT	15.000	07/01/90	04/24	MORGAN STANLEY & CO.		4,862,500	5,000,000	4,950,000	4,992,633	14,163			130,133	420,835	
387563AA7	GRANT BROADCSTG SYSTEM SR 2ND LIEN NT	14.500	06/15/91	04/30	PRIN PAYDOWN		123,836	123,836					123,836		7,407	
	AKA COMBINED BROADCASTING															
465642AN6	ITEL CORP NEW SR SUB EXT NOTES	12.500	01/15/01	04/30	MERRILL LYNCH PIERCE FENNER		4,781,250	5,000,000	4,984,200	4,985,007	234			203,757	506,944	
466042AC2	J & L SPECIALTY PRODUCTS CORP NOTE	14.000	10/01/99	04/30	KIDDER PEABODY		5,200,000	5,000,000	5,000,000	5,000,000			200,000		412,222	
216648AC9	COOPER COMPANIES CV SUB DEB	10.625	03/01/05	05/01	JEFFERIES & CO.		179,000	250,000	160,000	163,229	472		6,771		18,225	
242510AA9	DEAN WITTER REYNOLDS PROMISSORY NOTE	9.000	06/01/00	05/01	PRIN PAYDOWN		7,779	7,779	7,907	6,653	24		1,126		692	
250074AA9	DERWOOD INVESTMNT CORP CV SUB DEB	8.000	11/01/91	05/01	PARTIAL CALL @ PAR		5,000	5,000	3,955	4,576	84		424		500	
26190HAA5	DREXEL BURNHAM CMO TR SER S CL S-1	8.500	12/01/90	05/01	PRIN PAYDOWN		180,660	180,660	180,377	180,496	91		164		6,398	
	MAT 6/1/11															
26190JA89	DREXEL BURNHAM CMO TR SER U CL U-1	9.300	01/01/94	05/01	PRIN PAYDOWN		8,144	8,144	8,152	8,150				6	316	
	MAT 6/1/17															
36228UAG8	GOLDMAN TRUST 7C-B PAC COLL BY FNMAQQ	9.100	04/27/17	05/01	PRIN PAYDOWN		152,241	152,241	151,623	151,627	2		614		5,772	
388216AB9	GRANT STREET NATL BK CL A-2 SET NT	14.250	11/01/93	05/01	JEFFERIES & CO.		199,000	200,000	201,500	201,168		91		2,168	14,725	
	PASS THRU NOTES (RESET 11-1-93)															
466042AC2	J & L SPECIALTY PRODUCTS CORP NOTE	14.000	10/01/99	05/01	GOLDMAN, SACHS & CO.		1,040,000	1,000,000	1,000,000	1,000,000			40,000		82,833	
55291CAA5	ML TURST XXXV CMO CL D MAT. 2/01/2011	8.450	03/01/92	05/01	PRIN PAYDOWN		128,529	128,529	125,597	126,901	299		1,629		4,710	
61790JA90	MORGAN STANLEY MTG TR Y CMO	8.500	09/01/91	05/01	PRIN PAYDOWN		211,367	211,367	207,767	209,707	387		1,659		8,943	
	SER Y CLS Y2 17/1/131															
553500AH5	MSA SHOPPING MALL PART MTG BD	10.950	05/01/98	05/01	PARTIAL CALL @ 100		502,873	532,000	526,680	527,674	113			24,801	62,737	
629910AC4	NRM ENERGY CO LP SR NT	13.875	02/15/99	05/01	MERRILL LYNCH PIERCE FENNER		98,500	100,000	100,375	100,152		3		1,652	10,136	
69270CAA5	PRU-BACHE SERIES 3 CLASS A CMO	9.300	02/01/92	05/01	PRIN PAYDOWN		91,764	91,764	91,793	91,781		17		17	4,166	
69290CAA5	PRU-BACHE SERIES 3 CLASS A CMO	9.300	02/01/92	05/01	PRINCIPAL PAYDOWN		73,550	73,550	73,573	73,564		14		14	3,339	
746510AE8	PURITAN FASHIONS SUB SF DEB	16.000	03/01/97	05/01	PARTIAL CALL @ 100		402,000	402,000	424,110	417,396		477		17,396	32,100	
783760PF2	RYLAND ACCEPT FOUR CMO SER '75 CL 75-A	9.100	12/01/91	05/01	PRIN PAYDOWN		52,409	52,409	52,212	52,301	21		108		1,987	
	MAT DATE: 01/01/11															
87922*AA0	TELCO CAPITAL JR SUB DEB	18.375	04/10/96	05/01	PARTIAL CALL @ PAR + ACCRUED		192,500	192,500	187,206	188,762	118		3,738		20,634	
371532AC2	GENESCO INC SWSR SF NTS	14.250	12/15/94	05/02	JEFFERIES & CO.		88,110	89,000	91,316	90,453		79		2,341	5,038	
36228UAG5	GOLDMAN TRUST 7C-B PAC COLL BY FNMAQQ	9.100	04/27/17	05/02	BEAR STEARNS		17,512,900	15,095,344	18,021,832	16,622,347	220			509,448	722,768	
466042AC2	J & L SPECIALTY PRODUCTS CORP NOTE	14.000	10/01/99	05/02	JEFFERIES & CO.		2,060,000	2,000,000	2,000,000	2,000,000			80,000		165,667	
466042AC2	J & L SPECIALTY PRODUCTS CORP NOTE	14.000	10/01/99	05/02	KIDDER PEABODY		3,200,000	3,000,000	3,000,000	3,000,000			200,000		416,111	
783910AD4	SCI HOLDINGS INC SER 3 ZERO CPN SR NT	.000	12/05/92	05/02	MERRILL LYNCH PIERCE FENNER		3,703,039	8,000,000	4,008,564	3,977,117	229,965			274,278		
784651AA9	SSC HOLDING SER 1 SR SUB EXT RESET NT	13.000	07/15/90	05/02	SHEARSON LEHMAN AMER EXPRESS		6,058,938	6,295,000	6,295,000	6,295,000				236,063	409,175	
	SERIES I MAT 7/15/90															
216648AC9	COOPER COMPANIES CV SUB DEB	10.625	03/01/05	05/03	JEFFERIES & CO.		5,124,990	7,765,000	5,505,400	5,604,728	13,498		23,333	503,230	568,355	
465642AN6	ITEL CORP NEW SR SUB EXT NOTES	12.500	01/15/01	05/03	JEFFERIES & CO.		1,539,250	1,500,000	1,495,260	1,495,504	22			59,554	153,646	
465642AN6	ITEL CORP NEW SR SUB EXT NOTES	12.500	01/15/01	05/03	MERRILL LYNCH PIERCE FENNER		4,781,250	5,000,000	4,996,440	4,996,725	168	116		209,225	512,153	
466042AC2	J & L SPECIALTY PRODUCTS CORP NOTE	14.000	10/01/99	05/03	KIDDER PEABODY		10,450,000	10,000,000	10,000,000	10,000,000			450,000		836,111	
783910AD4	SCI HOLDINGS INC SER 3 ZERO CPN SR NT	.000	12/05/92	05/03	JEFFERIES & CO.		685,886	685,000	360,359	507,699	20,257			21,413		
783910AD4	SCI HOLDINGS INC SER 3 ZERO CPN SR NT	.000	12/05/92	05/03	MERRILL LYNCH PIERCE FENNER		5,193,813	7,315,000	3,384,147	5,444,573	213,622			248,360		
785127AA1	SWO ACQUISITION GTD SUB NTS	15.500	11/01/97	05/03	JEFFERIES & CO.		3,445,000	3,500,000	3,857,500	3,828,800		6,896		383,800	445,194	
151685AB1	BURLINGTON HOLDINGS SER B SR SUB NTS	13.875	10/01/96	05/04	FIRST BOSTON CORP.		3,680,000	3,000,000	3,100,000	3,083,786		3,132		203,786	169,584	
151685AC9	BURLINGTON HOLDINGS SUB DEB	14.250	10/01/99	05/04	FIRST BOSTON CORP.		4,700,000	5,000,000	5,000,000	5,020,884		6,524		628,884	423,417	
465642AN6	ITEL CORP NEW SR SUB EXT NOTES	12.500	01/15/01	05/04	BEAR STEARNS		960,000	1,000,000	1,003,000	1,000,810		78		44,810	102,778	
465642AN6	ITEL CORP NEW SR SUB EXT NOTES	12.500	01/15/01	05/04	JEFFERIES & CO.		1,530,250	1,500,000	1,507,500	1,507,615		137		70,965	154,167	
466042AC2	J & L SPECIALTY PRODUCTS CORP NOTE	14.000	10/01/99	05/04	KIDDER PEABODY		5,275,000	5,000,000	5,000,000	5,000,000			275,000		420,000	
55291CAA5	ML TURST XXXV CMO CL D MAT. 2/01/2011	8.450	01/01/92	05/04	KIDDER PEABODY		3,791,081	3,939,570	3,804,074	3,865,461	14,984			74,380	233,614	
000503BH6	ACF INDUSTRIES SF EQ TR CTF SER P	14.750	12/15/98	05/07	JEFFERIES & CO.		6,936,000	7,000,000	7,000,000	7,000,000				70,000	427,360	
121688AC9	BURLINGTON HOLDINGS SUB DEB	14.250	10/01/99	05/08	MERRILL LYNCH PIERCE FENNER		2,820,000	3,000,000	3,201,245	3,197,211	4,035			377,211	264,000	
121688AC9	BURLINGTON HOLDINGS SUB DEB	14.250	10/01/99	05/08	PRUDENTIAL BACHE		1,610,000	1,500,000	1,600,625	1,598,625	2,017			188,625	133,000	
121688AC9	BURLINGTON HOLDINGS SUB DEB	14.250	10/01/99	05/08	SALOMON BROTHERS & CO.		940,000	1,000,000	1,067,082	1,063,747	1,335			123,747	88,271	
170032AD8	CHIQUITA BRANDS INTERNATIONAL SUB DEB	10.500	08/01/04	05/08	SHEARSON LEHMAN AMER EXPRESS		6,523,224	7,565,000	6,732,751	6,769,713	7,938			246,489	626,634	
	10.50% 08-01-2004															
371532AH5	GENESCO INC (SEP FR 20 CMN & 30 WTS)	9.750	10/15/93	05/08	JEFFERIES & CO.		450,000	500,000	400,350	447,333	4,474		2,667		28,438	
465642AN6	ITEL CORP NEW SR SUB EXT NOTES	12.500	01/15/01	05/08	JEFFERIES & CO.		240,000	250,000	251,250	251,202		20		11,202	26,042	
466042AC2	J & L SPECIALTY PRODUCTS CORP NOTE	14.000	10/01/99	05/08	KIDDER PEABODY		6,990,250	6,500,000	6,500,000	6,500,000			406,250		556,111	
614240AM1	MONTGOMERY WARD CREDIT CORP. DEBS	8.375	10/01/02	05/08	KIDDER PEABODY		1,573,075	1,750,000	1,572,763	1,328,150	4,806		289,495	44,571	91,104	
61790JA80	MORGAN STANLEY MTG TR Y CMO	8.500	09/01/91	05/08	KIDDER PEABODY		3,780,574	3,857,114	3,791,422	3,827,668	7,901			47,094	175,944	
	SER Y CLS Y2 17/1/131															
69290CAA5	PRU-BACHE SERIES 3 CLASS A CMO	9.300	02/01/92	05/08	KIDDER PEABODY		3,822,455	3,846,496	3,847,698	3,847,201		140		24,746	188,550	
783910AC2	SCI HOLDINGS INC SER 4 ZERO CPN SR NT	.000	12/05/92	05/08	JEFFERIES & CO.		1,854,000	5,000,000	1,161,550	1,945,579	84,133			88,029		
784651AA9	SSC HOLDING SER 1 SR SUB EXT RESET NT	13.000	07/15/90	05/08	SHEARSON LEHMAN AMER EXPRESS		6,907,950	7,140,000	7,264,950	7,159,979	34,031			246,029	464,100	
	SERIES I MAT 7/15/90															
256129AA5	DR. PEPPER CO. SR SUB DEB	13.250	11/30/01	05/09	PRUDENTIAL BACHE		3,407,813	3,750,000	3,510,000	3,537,341	2,770			129,528	229,115	
422210AE7	HEALTHTRUST HOSPITAL ESOP SR NT	11.750	09/01/97	05/09	COWEN & CO		4,943,750	5,000,000	5,000,000	5,000,000				56,250	412,146	
058732AD0	BALLY MFG SER 2 SR SUB NTS ZERO CPN	.000	01/02/91	05/10	SHEARSON LEHMAN AMER EXPRESS		919,000	1,000,000	565,200	925,135	40,406			15,135		
2694*AA9	EAGLE CAPITAL CORP GTD SR SUB NOTE	13.500	06/01/98	05/10	SHEARSON LEHMAN AMER EXPRESS		8,887,500	9,000,000	9,000,000	9,000,000				112,500	560,250	

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***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office
See Annual Statement instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.
††If bonds are serial issues give amounts maturing each year. Securities sold under a reverse repurchase agreement must be identified.
‡Enter as separate summary items the totals of Columns 6 to 14 of Part 5 for all bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

SCHEDULE D—Part 4

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

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

1 CUSIP Identification ***	1 DESCRIPTION‡ Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	INT-RATE	MAT-DATE	2 DISPOSAL DATE**	3 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	4 NO. OF SHARES OF STOCK	5 CONSIDERATION (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 ACTUAL COST (Excluding Accrued Interest and Dividends)	8 BOOK VALUE AT DISPOSAL DATE	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 PROFIT ON DISPOSAL	12 LOSS ON DISPOSAL	13 INTEREST ON BONDS RECEIVED DURING YEAR†	14 DIVIDENDS ON STOCKS RECEIVED DURING YEAR†
440695AA2	HORSEHEAD INDS SR SUB RESET EXT NT	13.250	06/01/97	05/10	JEFFERIES & CO.		505,000	500,000	500,000	500,000			5,000		30,365	
749340AC9	RC HOLDINGS INC SR EXT RESET NOTES	12.875	04/15/00	05/10	KIDDER PEABODY		765,000	750,000	743,438	743,720	119		21,280		26,993	
759464AE0	RELIANCE GROUP HLDGS INC NT	11.500	12/01/97	05/10	BEAR STEARNS		1,764,000	2,100,000	1,584,502	1,637,422	11,657		126,578		111,358	
78319QAE2	SCI HOLDINGS INC SER 4 ZERO CPN SR NT	.000	12/15/03	05/10	MERRILL LYNCH PIERCE FENNER		1,247,600	2,000,000	763,700	1,290,195	56,957			48,799		
784651AA9	SSC HOLDING SER 1 SR SUB EXT RESET NT SERIES I MAT 7/15/99	13.000	07/15/90	05/10	SHEARSON LEHMAN AMER EXPRESS		2,425,000	2,500,000	2,543,750	2,505,242		12,099		80,412	162,500	
465542AN6	ITEL CORP NEW SR SUB EXT NOTES	15.500	01/15/01	03/11	BEAR STEARNS		1,440,000	1,500,000	1,507,500	1,507,209		124		67,209	157,813	
465542AN6	ITEL CORP NEW SR SUB EXT NOTES	15.500	01/15/01	05/11	JEFFERIES & CO.		3,840,000	4,000,000	4,020,000	4,019,525		328		179,525	419,444	
466744AA6	JACKSON COUNTY FEDL SGL CV SUB DEB	12.500	12/30/08	05/11	SOLD TO CONSENT OFFER		699,003	699,000	699,000	699,000			3		81,812	
4881BBAB9	KELSEY HAYES CO GTD SR SUB NT	13.250	12/15/94	05/11	CASH IN LIEU OF BABY BONDS		78	80	89	89		1		10		
62991QAC4	NRM ENERGY CO LP SR NT	13.875	02/15/99	05/11	JEFFERIES & CO.		3,915,000	4,000,000	4,048,775	4,046,264		1,040		131,264	419,333	
29409KAA9	ENVIROSOURCE IN SR SUB RESET NT EXT	14.000	04/01/96	05/15	DUE TO PRORATED TENDER OF		4,620,580	4,466,000	4,486,000	4,486,000			134,580		435,865	
371132AM5	GENESCO INC (SEP FR 20 CMN & 30 WTS)	9.750	10/15/03	05/15	JEFFERIES & CO.		180,000	200,000	160,140	179,026	1,883		974		13,754	
442487AA2	HOVNANIAN ENTERPRISES PTC SR SUB DEB	16.875	05/15/94	05/15	PARTIAL CALL @ 100		3,784,000	3,784,000	4,463,120	4,198,124		28,909		414,124	495,609	
456200AB2	INDIAN HEAD MILLS SUB DEB	5.500	05/15/90	05/15	MATURITY		175,000	175,000	120,074	175,000	4,429				4,813	
465542AN6	ITEL CORP NEW SR SUB EXT NOTES	12.500	01/15/01	05/15	SHEARSON LEHMAN AMER EXPRESS		2,653,750	2,750,000	2,763,750	2,763,509		234		109,459	293,142	
371132AM5	GENESCO INC (SEP FR 20 CMN & 30 WTS)	9.750	10/15/03	05/16	JEFFERIES & CO.		2,630,000	2,900,000	2,397,030	2,627,660	24,721		11,530	29,130	171,624	
42221HAE7	HEALTHTRUST HOSPITAL ESOP SR NT	11.750	09/01/97	05/16	SHEARSON LEHMAN AMER EXPRESS		4,950,000	5,000,000	5,000,000	5,000,000				50,000	467,569	
559424AC0	MAGNETEK INC 1ST SR SUB NTS	11.875	06/01/94	05/16	SHEARSON LEHMAN AMER EXPRESS		9,850,000	10,000,000	9,936,150	9,990,437	3,002			310,437	567,361	
62991QAC4	NRM ENERGY CO LP SR NT	13.875	02/15/99	05/16	SALOMON BROTHERS & CO.		2,099,875	2,140,000	2,166,750	2,165,359		575		65,484	225,168	
78319QAE2	SCI HOLDINGS INC SER 4 ZERO CPN SR NT	.000	12/05/03	05/16	SALOMON BROTHERS & CO.		1,135,750	3,000,000	1,909,250	2,243,366	143,481			103,836		
925526AE5	VIACOM INTL SR SUB RESET EXT NOTES EXT TO 7/15/98	11.500	07/15/91	05/16	SHEARSON LEHMAN AMER EXPRESS		2,925,000	3,000,000	3,000,000	3,000,000				75,000	295,167	
690768AP1	OWENS ILL INC GTD SR RESET NT SER A	13.450	04/01/93	05/17	MORGAN STANLEY & CO.		9,800,000	10,000,000	10,000,000	10,000,000				200,000	829,264	
194190DA6	COLL MTG SECS CORP CMO SER 86 CL 2B	8.800	06/20/93	05/20	PRIN PAYDOWN		23,915	24,092	23,535	23,696	62		219		3,635	
559424AC0	MAGNETEK INC 1ST SR SUB NTS	11.875	06/01/94	05/21	JEFFERIES & CO.		2,895,000	3,000,000	2,981,310	2,988,052	921			93,052	176,188	
559424AC0	MAGNETEK INC 1ST SR SUB NTS	11.875	06/01/94	05/21	SHEARSON LEHMAN AMER EXPRESS		9,630,000	10,000,000	9,964,366	9,977,380	1,800			327,380	587,133	
87509AA81	TANCO FINANCIAL SR SECD NT	13.000	08/31/92	05/21	EXCH FOR NEW PROM NOTES		9,000,000	9,000,000	9,000,000	9,000,000					90,000	
925526AE5	VIACOM INTL SR SUB RESET EXT NOTES EXT TO 7/15/98	11.500	07/15/91	05/21	MORGAN STANLEY & CO.		1,228,125	1,250,000	1,250,000	1,250,000				21,875	123,982	
196864AA0	COLT INDUSTRIES NTS	10.125	12/01/95	05/22	MORGAN STANLEY & CO.		2,805,000	3,000,000	2,836,813	2,881,463	6,449			76,463	151,031	
559424AC0	MAGNETEK INC 1ST SR SUB NTS	11.875	06/01/94	05/22	JEFFERIES & CO.		1,955,000	2,000,000	1,996,250	1,997,185	194			42,385	88,568	
559424AC0	MAGNETEK INC 1ST SR SUB NTS	11.875	06/01/94	05/22	SHEARSON LEHMAN AMER EXPRESS		16,325,000	17,000,000	16,986,750	16,991,466	684			466,468	1,003,767	
749340AC9	RC HOLDINGS INC SR EXT RESET NOTES	12.875	04/15/00	05/22	SHEARSON LEHMAN AMER EXPRESS		2,000,000	2,000,000	1,999,884	1,999,971	259		22,529		16,260	
809384AA8	SCOTT, O M & SONS INC SR SUB NT AKA CDS ACQUISITION	13.000	12/15/96	05/22	JEFFERIES & CO.		2,000,000	2,000,000	1,977,389	1,978,250	661		21,750		119,889	
196864AA0	COLT INDUSTRIES NTS	10.125	12/01/95	05/23	JEFFERIES & CO.		932,500	1,000,000	965,000	960,443	2,152			27,943	50,625	
344839AB1	FOODMAKER INC SR SUB NT	14.250	05/15/98	05/24	JEFFERIES & CO.		1,960,000	2,000,000	1,990,000	1,990,872	256			30,872	155,167	
830571AA3	SKELGAS GROUP INC INCR RT SR NT	15.000	07/01/90	03/24	JEFFERIES & CO.		670,000	2,000,000	990,000	999,629	3,535			29,229	96,438	
082665B47	BENTLEY HOLDINGS ESCROW ACCOUNT	10.200	05/27/90	05/27	MATURITY		2,173,398	2,173,398	2,173,398	2,173,398					443,502	
42221HAE7	HEALTHTRUST HOSPITAL ESOP SR NT	11.750	09/01/97	05/30	SHEARSON LEHMAN AMER EXPRESS		1,483,000	1,500,000	1,500,000	1,500,000				15,000	134,635	
620076AE9	MOTOROLA INC LYON O COUPON	.000	09/07/09	05/30	BATEMAN, EICHLER		993,750	2,500,000	266,400	880,767	20,284		192,963			
025351AA7	AMERICAN GENERAL EURO CV SUB DEB	6.875	05/30/00	05/31	SOLD DUE TO REPURCHASE OFFER		1,735,988	1,455,000	1,455,030	1,655,304			79,784		100,031	
196864AA0	COLT INDUSTRIES NTS	10.125	12/01/95	05/31	JEFFERIES & CO.		1,869,000	2,000,000	1,890,000	1,921,088	4,506			61,088	104,625	
26053JAA6	DURACELL HOLDINGS CORP SR SUB DISC NT	12.000	12/15/98	05/31	JEFFERIES & CO.		123,000	123,000	110,000	145,571	8,010			446		
276191AM5	EASTERN AIRLINES 1ST SECD EQ TR SECURED EQUIP TR	11.750	11/15/93	05/31	JEFFERIES & CO.		1,002,500	1,000,000	1,000,000	1,000,000				2,500		
751005AA7	RALEIGH REAL PROPERTIES PROMISSORY NT	10.000	06/22/91	05/31	INV IN SUBS-CENTRAL MARKETIN		2,500,000	2,500,000	2,500,000	2,500,000						
941063AE9	WASTE MANAGEMENT INC LYON ZERO CPN	.000	04/19/12	05/31	BATEMAN, EICHLER		1,025,000	2,500,000	625,000	667,126	17,577		337,874			
242410AA9	DEAN WITTER REYNOLDS PROMISSORY NOTE	9.000	08/01/00	06/01	PRIN PAYDOWN		2,837	2,837	5,951	6,306	11		1,531		353	
26190HAA5	DREXEL BURNHAM CMO TR SER S CL S-1 MAT 4/1/11	8.500	04/01/90	06/01	PRIN PAYDOWN		255,668	255,668	255,468	255,669	161		199		10,874	
26190JAB9	DREXEL BURNHAM CMO TR SER U CL U-1 MAT 5/1/17	9.300	01/01/94	06/01	PRIN PAYDOWN		8,116	5,116	5,124	8,122		1		6	377	
55291GAA3	RL TURST XXXV CMO CL D MAT. 6/01/2011	8.450	01/01/92	06/01	PRIN PAYDOWN		28,276	28,276	27,631	27,935	82		342		1,235	
783760PF2	RYLAND ACCEPT FOUR CMO SER 75 CL 75-A MAT DATE: 01/01/11	9.100	12/01/91	06/01	PRIN PAYDOWN		52,405	52,405	52,208	52,208	26		102		2,584	
78319QAE2	SCI HOLDINGS INC SER 4 ZERO CPN SR NT	.000	12/05/03	06/01	MERRILL LYNCH PIERCE FENNER		5,009,231	7,780,000	4,052,499	5,188,639	248,543			178,708		
882895A81	TEXFI INDUS CV SR SUB DEBS	11.250	10/01/91	06/01	BATEMAN, EICHLER		930,625	1,005,000	573,271	833,943	40,520		85,732		77,573	
126545AA0	CUC INTERNATIONAL ZERO CPN CV SUB NT	.000	06/06/96	06/04	BATEMAN, EICHLER		1,562,500	2,500,000	1,128,265	1,311,189	63,403		251,311			
42221HAE7	HEALTHTRUST HOSPITAL ESOP SR NT	11.750	09/01/97	06/04	SHEARSON LEHMAN AMER EXPRESS		9,900,000	10,000,000	10,000,000	10,000,000				100,000	913,889	
466042AC2	J & L SPECIALTY PRODUCTS CORP NOTE	14.000	10/01/99	06/04	KIDDER PEABODY		5,468,750	5,000,000	5,000,000	5,000,000			468,750		426,335	
830571AA3	SKELGAS GROUP INC INCR RT SR NT	15.000	07/01/90	06/04	JEFFERIES & CO.		2,932,500	3,000,000	2,970,000	2,998,279	11,196			65,779	297,979	
03617AAA7	ANN TAYLOR SR SUB DISC NT	.000	07/15/99	06/05	SHEARSON LEHMAN AMER EXPRESS		6,630,000	12,000,000	6,990,000	6,690,987	435,481			60,987		
20353ZAA2	COMMUNITY CABLE TV SR SECD NT	.000	06/15/91	06/05	SOLD BACK TO THE COMPANY		22,781,332	25,104,000	15,798,274	22,600,313	996,707		181,019		391,354	
20353ZAB0	COMMUNITY CABLE TV SR SUB DEB	12.750	06/15/97	06/05	SOLD BACK TO THE COMPANY		9,052,302	9,500,000	6,918,043	9,052,417	14,072			161,115	480,278	
466042AC2	J & L SPECIALTY PRODUCTS CORP NOTE	14.000	10/01/99	06/05	KIDDER PEABODY		5,475,000	5,000,000	5,000,000	5,000,000			475,000		428,367	
830571AA3	SKELGAS GROUP INC INCR RT SR NT	15.000	07/01/90	06/05	JEFFERIES & CO.		4,364,150	4,260,000	4,217,400	4,257,872	16,215			93,722	146,521	
882895A81	TEXFI INDUS CV SR SUB DEBS	11.250	10/01/91	06/05	BATEMAN, EICHLER		1,746,560	1,860,000	1,065,543	1,589,211	77,426		157,369			
126545AA0	CUC INTERNATIONAL ZERO CPN CV SUB NT	.000	06/06/96	06/07	BATEMAN, EICHLER		900,000	1,000,000	710,500	792,704	38,568		156,296			
276191AM5	EASTERN AIRLINES 1ST SECD EQ TR SECURED EQUIP TR	11.750	11/15/93	06/07	JEFFERIES & CO.		5,025,000	5,000,000	5,000,000	5,000,000			25,000			
42221HAE7	HEALTHTRUST HOSPITAL ESOP SR NT	11.750	09/01/97	06/07	SHEARSON LEHMAN AMER EXPRESS		4,962,500	5,000,000	5,000,000	5,000,000				37,500	461,840	
001054AD7	AFG INDS INC SR SUB NT	12.000	04/01/96	06/08	JEFFERIES & CO.		973,250	1,000,000	1,000,000	1,000,000				26,750	84,667	
42221HAE7	HEALTHTRUST HOSPITAL ESOP SR NT	11.750	09/01/97	06/08	SALOMON BROTHERS & CO.		19,850,000	20,000,000	20,000,000	20,000,000				150,000	1,853,889	
571154AA4	MARLEY CO SR SUB EXT RESET NTS	13.000	10/15/98	06/08	SHEARSON LEHMAN AMER EXPRESS		9,975,000	10,000,000	10,000,000	10,000,000				25,000	866,667	
001054AD7	AFG INDS INC SR SUB NT	12.000	04/01/96	06/11	JEFFERIES & CO.		1,843,375	1,900,000	1,900,000	1,900,000				54,625	160,767	
570387AB6	MARK IV INDUSTRIES CV SUB DEB	7.000	06/15/11	06/11	BATEMAN EICHLER		535,000	500,000	500,000	500,000			35,000		17,792	
276191AM5	EASTERN AIRLINES 1ST SECD EQ TR SECURED EQUIP TR	11.750	11/15/93	06/12	JEFFERIES & CO.		3,019,500	3,000,000	3,000,000	3,000,000			19,500			
027339AD2	AMERICAN MAIZE PROD SR SUB DEB	12.000	06/15/06	06/13	FIRST ALBANY CORPORATION		3,150,000	3,150,000	3,209,031	3,205,415		559		55,615	194,250	
196864AA0	COLT INDUSTRIES NTS	10.125	12/01/95	06/13	MORGAN STANLEY & CO.		2,805,000	3,000,000	2,892,982	2,926,395	4,732			119,595	167,906	
269912AA5	EAGLE INDUSTRIES SR SUB NT	13.000	10/15/98	06/13	JEFFERIES & CO.		1,723,750	1,750,000	1,750,000	1,750,000				26,250	134,124	
269912AA5	EAGLE INDUSTRIES SR SUB NT	13.000	10/15/98	06/14	JEFFERIES & CO.		985,000	1,000,000	1,000,000	1,000,000				15,000	88,472	
42221HAE7	HEALTHTRUST HOSPITAL ESOP SR NT	11.750	09/01/97	06/14	SALOMON BROTHERS & CO.		77,403,125	77,500,000	77,675,000	77,661,313		6,728		258,688	7,335,590	
126545AA0	CUC INTERNATIONAL ZERO CPN CV SUB NT	.000	06/06/96	06/15	BATEMAN EICHLER		1,641,150	2,529,000	1,226,000	1,537,493	67,106		283,559			
276191AM5	EASTERN AIRLINES 1ST SECD EQ TR SECURED EQUIP TR	11.750	11/15/93	06/15	JEFFERIES & CO.		2,010,000	2,000,000	2,000,000	2,000,000			10,000			

**Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit disposal dates.
***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office
See Annual Statement instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.
††If bonds are serial issues give amounts maturing each year. Securities sold under a reverse repurchase agreement must be identified.
‡Enter as separate summary items the totals of Columns 6 to 14 of Part 5 for all bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D—Part 4

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

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

1 CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	INT-RATE	MAT-DATE	2 DISPOSAL DATE**	3 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	4 NO. OF SHARES OF STOCK	5 CONSIDERATION (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 ACTUAL COST (Excluding Accrued Interest and Dividends)	8 BOOK VALUE AT DISPOSAL DATE	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 PROFIT ON DISPOSAL	12 LOSS ON DISPOSAL	13 INTEREST ON BONDS RECEIVED DURING YEAR‡	14 DIVIDENDS ON STOCKS RECEIVED DURING YEAR‡
															875	
369622W30	GENL ELEC CAP CORP FRMLY GEN ELEC CR CORP PROM NT	8.000	12/15/97	06/15	PRIN PAYDOWN		21,875	21,875	21,873	21,875					1,560,963	
571154A44	MARLEY CO SR SUB EXT RESET NTS	13.000	10/15/98	06/15	SHEARSON LEHMAN AMER EXPRESS		17,634,375	17,500,000	17,510,000	17,509,425		300	445,395	75,050		
620076AE9	MOTOROLA INC LYON O COUPON	.000	09/07/09	06/15	BATEMAN EICHLER		2,051,250	5,000,000	1,552,800	1,605,855	44,649		182,024		39,039	
853751AC9	STANDARD PACIFIC CORP SUB SF DEB	12.750	06/15/99	06/15	PARTIAL CALL @ PAR		633,000	633,000	599,508	599,508	3,154			81,568	134,750	
196864AA0	COLT INDUSTRIES NTS	10.125	12/01/95	06/18	MORGAN STANLEY & CO.		1,870,000	2,000,000	1,933,260	1,933,246	3,013			70,000	202,583	
269612AF9	EAGLE INDUSTRIES SR SUB NT	13.000	10/15/98	06/18	JEFFERIES & CO.		2,930,000	3,000,000	3,000,000	3,000,000				43,750	157,988	
269612AA5	EAGLE INDUSTRIES SR SUB NT	13.000	10/15/98	06/19	JEFFERIES & CO.		1,706,650	1,750,000	1,750,000	1,750,000					1,235	
194196DA0	COLT MTG SECS CORP CMO SER 88 CL 2B	8.800	06/20/93	06/20	PRIN PAYDOWN		24,092	24,092	23,535	23,705	12		367			
620076AE9	MOTOROLA INC LYON O COUPON	.000	09/07/09	06/20	BATEMAN EICHLER		810,000	2,000,000	616,560	640,235	16,489		163,666			
620076AE9	MOTOROLA INC LYON O COUPON	.000	09/07/09	06/21	BATEMAN EICHLER		410,000	1,210,000	374,227	392,682	11,255		103,816			
276191AM5	EASTERN AIRLINES 1ST SECD EQ TR SECURED EQUIP TR	11.750	11/15/93	06/22	JEFFERIES & CO.		4,250,000	4,250,000	4,250,000	4,250,000			10,625			
276191AM5	EASTERN AIRLINES 1ST SECD EQ TR SECURED EQUIP TR	11.750	11/15/93	06/25	JEFFERIES & CO.		29,788,438	29,750,000	29,849,419	29,811,522		7,286	31,563	54,647		
941063AE9	WASTE MANAGEMENT INC LYON ZERO CPN	.000	04/13/12	06/25	BATEMAN EICHLER		400,000	1,000,000	250,000	275,260	8,140		124,040			
941063AE9	WASTE MANAGEMENT INC LYON ZERO CPN	.000	04/13/12	06/26	BATEMAN EICHLER		375,500	1,500,000	376,177	415,194	12,265		127,326			
941063AE9	WASTE MANAGEMENT INC LYON ZERO CPN	.000	04/13/12	06/27	BATEMAN EICHLER		1,987,500	5,000,000	1,258,350	1,366,146	41,427		598,752			
78391QAF9	SCI HOLDINGS INC SER 5 ZERO CPN SR NT	.000	12/05/94	06/28	MORGAN STANLEY		119,000	20,000,000	10,157,630	11,255,126	687,012			215,736		
941063AE9	WASTE MANAGEMENT INC LYON ZERO CPN	.000	04/13/12	06/28	BATEMAN EICHLER & CO.		420,000	2,000,000	503,340	555,389	16,660		244,411			
269612AA5	EAGLE INDUSTRIES SR SUB NT	13.000	10/15/98	06/29	BATEMAN EICHLER		2,653,875	2,750,000	2,750,000	2,750,000	202			33,885	214,500	
727906AB0	PLAYTEX FAMILY PRODUCT DISC SR SUB NT	.000	12/15/97	06/29	FIRST BOSTON CORP.		550,000	550,000	513,300	509,739	34,151			3,439		
78391QAF9	SCI HOLDINGS INC SER 5 ZERO CPN SR NT	.000	12/05/94	06/29	DONALDSON LUFKIN JENERETTE		20,000,000	20,000,000	10,389,975	11,255,139	695,099			305,019		
784651AA9	SSC HOLDING SER 1 SR SUB EXT RESET NT	13.000	07/15/90	06/29	MORGAN STANLEY & CO.		1,129,425	1,110,000	1,129,425	1,110,253		7,522	19,172		72,150	
	SERIES I MAT 7/15/90				FIRST BOSTON CORP.											
870744AA6	SWIFT CREEK MINING SECD NT	10.500	06/29/96	06/29	PRIN PAYDOWN		57,334	97,334	97,185	99,604	362		6,530		16,220	
941063AE9	WASTE MANAGEMENT INC LYON ZERO CPN	.000	04/13/12	06/29	BATEMAN EICHLER		918,000	2,000,000	577,253	637,049	19,425		280,134			
326760GF7	GIBRALTAR SAVINGS CV EURO BONDS	7.500	04/10/06	06/30	WRITE OFF			5,000,000	2,250,000	2,283,571		2,283,571			372,000	
452722AA9	IMPERIAL CORP OF AMERICA DEB	12.400	01/01/97	06/30	WRITE OFF			6,000,000	6,000,000	6,000,000		6,000,000			435,125	
453083BV8	IMPERIAL S & L ASSN CA SUB NT	13.250	01/01/97	06/30	WRITE OFF			7,500,000	6,111,350	6,156,098		6,171,985				
536065AA3	LINTER TEXTILES CORP LTD SR SUB DEB	13.750	10/01/00	06/30	WRITE OFF			29,500,000	29,473,000	29,475,000		29,475,000				
755001AC6	RAYNES, RJ INC CV SUB DEB	10.000	06/19/93	06/30	WRITE OFF			10,000,000	10,000,000	10,000,000		10,000,000			81,342	
17882AAC1	CIVIC CENTER MUNI CCA LT TR SER A NT	10.000	01/01/95	07/01	PRIN PAYDOWN		672,847	677,847	677,847	677,847	37		1,536		435	
24543QAA9	DEAN WITTER REYNOLDS PROMISSORY NOTE	9.000	08/01/00	07/01	PRIN PAYDOWN		7,896	7,896	5,936	5,360	206		177		13,480	
26190QAA9	DREXEL BURNHAM CMO TR SER S CL S-1 MAT 6/15/11	8.500	12/01/90	07/01	PRIN PAYDOWN		271,864	271,864	271,459	271,667						
26190QAA9	DREXEL BURNHAM CMO TR SER U CL U-1 MAT 6/15/12	9.500	01/01/94	07/01	PRIN PAYDOWN		8,095	8,095	8,103	8,101		1		6	439	
55291CAA3	RL TURST XXXV CMO CL D MAT. 2/01/2011	8.450	01/01/92	07/01	PRIN PAYDOWN		28,276	28,276	27,631	27,951	99		325		1,434	
686268AB9	ORION CAPITAL SR SUB DEB	13.500	07/01/00	07/01	PARTIAL CALL @ 100		3,500	5,000,000	5,067,800	5,067,463	62		3,537		68,985	
78376QPF2	RYLAND ACCEPT FOUR CMO SER 75 CL 75-A MAT DATE: 01/01/11	9.100	12/01/91	07/01	PRIN PAYDOWN		52,401	52,401	52,205	52,304	31		97		2,782	
686285AB3	ORION PICTURES (FILMWAYS) SUB SF DEB	11.000	07/01/98	07/02	SHEARSON LEHMAN AMER EXPRESS		2,492,000	2,800,000	2,478,810	2,495,532	11,127		16,909	20,442	315,700	
686285AC1	ORION PICTURES SUB SF DEB	10.000	07/01/98	07/02	SHEARSON LEHMAN AMER EXPRESS		406,185	480,450	409,325	417,493	2,104			9,110	57,638	
749340AC9	RC HOLDINGS INC SR EXT RESET NOTES	12.875	04/15/00	07/02	TENDER @ 1.05 + ACCRUED		17,323,892	16,499,000	16,534,000	16,538,133		642	792,479		1,533,165	
783910A80	SCI HOLDINGS INC SR SUB DEBS	15.000	02/15/07	07/02	MORGAN STANLEY & CO.		7,800,310	7,800,000	7,815,745	7,738,136	14,839	14,839	184,916	54,643	620,692	
784651AD3	SSC HOLDINGS CORP SUB DEBS	13.250	01/15/00	07/02	DONALDSON LUFKIN JENERETTE		2,962,500	3,000,000	3,000,000	3,000,000		333		37,500	397,875	
934391AC7	WARNACO SR DISC NOTES (11-15-92)	12.000	11/15/92	07/02	JEFFERIES & CO.		77,000	77,000	70,274	1,001,805		690	95,269	26,805	77,000	
9778QCAA6	WOLVERINE EXPLS SR SB EXCH BST NT	14.000	06/15/93	07/02	SOLD BACK TO THE COMPANY		5,300,000	5,000,000	5,000,250	5,004,752			250		753,667	
216725AA1	CORDIS CORP SUB SF DEB	12.250	06/15/99	07/03	SOLD BACK THE COMPANY		294,140	306,000	292,600	293,690	450		2,450		21,320	
218525AA1	CORDIS CORP SUB SF DEB	12.250	06/15/99	07/03	SOLD BACK TO THE COMPANY		3,719,840	3,896,000	3,712,370	3,734,150	4,823		12,447	29,737	257,170	
374532AB5	GIANT PORTLAND & MASONRY CEM CO SR NT	14.500	06/15/95	07/05	PARTIAL CALL @ PAR		2,257,000	2,257,000	2,261,232	2,260,262		238		3,262	236,358	
023519A87	AMERACE CORP SR SUB NTS	13.750	03/15/98	07/09	JEFFERIES & CO.		8,988,750	9,000,000	9,000,000	9,000,000				11,250	1,024,375	
374532AB5	GIANT PORTLAND & MASONRY CEM CO SR NT	14.500	04/15/95	07/09	BOETTCHER		4,447,424	4,453,000	4,461,344	4,459,406		498		11,973	482,057	
783910AF9	SCI HOLDINGS INC SER 5 ZERO CPN SR NT	.000	12/05/94	07/09	JEFFERIES & CO.		5,839,000	10,000,000	3,671,400	6,099,546	355,745			257,946		
023519A87	AMERACE CORP SR SUB NTS	13.750	03/15/98	07/10	MERRILL LYNCH PIERCE FENNER		2,620,000	2,000,000	2,000,000	2,027,312	1,122			17,912	230,654	
5272BBAD6	LEUCADIA NATIONAL CORP SR SUB NOTES	14.000	05/01/93	07/10	SHEARSON LEHMAN AMER EXPRESS		10,560,000	10,000,000	10,400,000	10,192,006	29,731			195,008	943,111	
783910AF9	SCI HOLDINGS INC SER 5 ZERO CPN SR NT	.000	12/05/94	07/10	MORGAN STANLEY & CO.		7,349,625	12,500,000	3,233,045	7,679,175	444,011			355,355		
023519A87	AMERACE CORP SR SUB NTS	13.750	03/15/98	07/11	SHEARSON LEHMAN AMER EXPRESS		3,037,500	3,000,000	3,075,000	3,000,624		2,821		32,954	375,646	
023519A87	AMERACE CORP SR SUB NTS	13.750	03/15/98	07/12	JEFFERIES & CO.		5,037,500	5,000,000	5,075,000	5,069,799		2,835		32,279	580,536	
036117A87	ANN TAYLOR SR SUB DISC NT	.000	07/15/99	07/15	MERRILL LYNCH PIERCE FENNER		3,388,350	3,500,000	2,950,350	3,367,969	250,716		581			
389893AJ7	GREAT AMERICAN MANAGEMENT & INV SR SU	15.250	03/31/01	07/15	JEFFERIES & CO.		7,920,000	8,000,000	7,789,100	7,947,691	33,498		4,339	32,230	582,558	
389893AJ7	GREAT AMERICAN MANAGEMENT & INV SR SU	15.250	03/31/01	07/15	GOLDMAN, SACHS & CO.		2,481,250	2,500,000	2,459,050	2,491,145	5,837			9,895	182,688	
023519A87	AMERACE CORP SR SUB NTS	13.750	03/15/98	07/17	JEFFERIES & CO.		2,025,000	2,000,000	2,000,000	2,000,000			25,000		233,278	
483008AC2	KAISER ALUM & CHEM CORP SR SUB NOTE	14.250	12/15/95	07/17	JEFFERIES & CO.		3,015,000	3,000,000	2,970,006	2,971,891	1,835		43,109		251,750	
036117A87	ANN TAYLOR SR SUB DISC NT	.000	07/15/99	07/18	SHEARSON LEHMAN AMER EXPRESS		15,562,500	25,000,000	13,411,500	15,454,415	1,174,172	1,174,172	126,085			
483008AC2	KAISER ALUM & CHEM CORP SR SUB NOTE	14.250	12/15/95	07/18	FIRST BOSTON CORP.		3,066,250	3,000,000	2,970,006	2,971,910	1,904		50,590		254,125	
023519A87	AMERACE CORP SR SUB NTS	13.750	03/15/98	07/19	JEFFERIES & CO.		6,025,000	6,000,000	6,015,050	6,015,121		509	14,125	1,246	236,806	
880369BA0	TENNECO CORP SR SUB MED TERM NOTES	9.200	07/19/90	07/19	MATURITY		3,060,000	3,000,000	2,975,940	3,000,000	7,581				368,445	
024703AA9	AMERICAN BRANDS EURO CV SUB DEB	5.375	09/08/03	07/20	BATEMAN, EICHLER, HILL		2,400,000	2,000,000	2,143,850	2,112,537		4,202	267,463		97,255	
194196DA0	COLL MTG SECS CORP CMO SER 88 CL 2B	8.800	06/20/73	07/20	PRIN PAYDOWN		24,092	24,092	23,535	23,714	61		378		7,431	
024703AA9	AMERICAN BRANDS EURO CV SUB DEB	5.375	09/08/03	07/23	BATEMAN, EICHLER, HILL		602,500	500,000	537,000	534,511		1,113	67,989		24,088	
429765AA4	INTL LEASE FINANCE EURO CV SUB DEB###	5.750	05/15/01	07/23	BEAR STEARNS		5,048,438	3,750,000	3,872,003	3,801,099		4,455	1,187,340		260,347	
420877AB0	HAYNES INTL INC SR SUB NOTE	13.500	08/15/99	07/24	PRUDENTIAL BACHE		2,450,000	2,500,000	2,500,000	2,500,000				50,000	310,313	
278763AB3	JACK ECKERD DISC SUB DEB	.000	05/01/06	07/24	MERRILL LYNCH PIERCE FENNER		8,850,000	19,000,000	7,053,901	8,366,040	643,172		10,124	22,164		
278763AB3	JACK ECKERD DISC SUB DEB	.000	05/01/06	07/24	PRUDENTIAL BACHE		1,276,000	1,000,000	1,020,000	1,000,325	122,923		9,375			
036117A87	ANN TAYLOR SR SUB DISC NT	.000	07/15/99	07/25	JEFFERIES & CO.		8,403,750	13,500,000	7,242,210	6,353,327	652,796		50,423			
361356AA1	GACC HOLDING SR EXT RESET NT	13.250	10/01/95	07/25	DIRECT		23,109,600	26,012,000	27,133,215	27,472,017	38,001			4,362,117	1,919,185	
420877AB0	HAYNES INTL INC SR SUB NOTE	13.500	08/15/99	07/25	PRUDENTIAL BACHE		6,860,000	7,000,000	7,000,000	7,000,000				140,000	868,938	
559177AA6	MAGNA COPPER CO SR SUB NTS	16.000	11/15/98	07/25	JEFFERIES & CO		5,202,500	5,000,000	5,000,000	5,000,000			202,500		393,750	
	COPPER INDEX INT FOR ETLY FLT													75,000	442,708	
559177AC4	MAGNA COPPER SUB RESET NOTES	14.500	06/15/01	07/25	JEFFERIES & CO.		7,425,000	7,500,000	7,500,000	7,500,000		436		35,057	147,333	
027339AD2	AMERICAN MAIZE PROD SR SUB DEB	12.000	06/15/06	07/26	SHEARSON LEHMAN AMER EXPRESS		5,000,000	5,000,000	5,038,067	5,035,657			14,259			
036117AA7	ANN TAYLOR SR SUB DISC NT	.000	07/15/99	07/26	JEFFERIES & CO.		1,875,000	3,000,000	1,609,380	1,856,991	145,702		47,530			
036117A87	ANN TAYLOR SR SUB DISC NT	.000	07/15/99	07/26	MERRILL LYNCH PIERCE FENNER		9,237,500	10,000,000	5,364,000	9,189,970	485,873					
573886AA2	MARY KAY COSMETICS DISC DEBS	15.000	11/30/00	07/26	GRUNTAL & CO INC		7,875,000	7,500,000	7,637,500	7,543,583	502,254			113		
420877AB0	HAYNES INTL INC SR SUB NOTE	13.500	08/15/99	07/27	PRUDENTIAL BACHE		6,820,000	6,200,000	6,200,000	6,200,000				124,000	774,225	

** Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit disposal dates.

*** CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office
See Annual Statement Instructions.

† Including accrued interest and dividends on bonds and stocks disposed of.

†† If bonds are serial issues give amounts maturing each year. Securities sold under a reverse repurchase agreement must be identified.

‡ Enter as separate summary items the totals of Columns 6 to 14 of Part 5 for all bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D—Part 4

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

1 DESCRIPTION: CUSIP Identification ***	Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	INT-RATE	MAT-DATE	2 DISPOSAL DATE**	3 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	4 NO. OF SHARES OF STOCK	5 CONSIDERATION (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 ACTUAL COST (Excluding Accrued Interest and Dividends)	8 BOOK VALUE AT DISPOSAL DATE	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 PROFIT ON DISPOSAL	12 LOSS ON DISPOSAL	13 INTEREST ON BONDS RECEIVED DURING YEAR‡	14 DIVIDENDS ON STOCKS RECEIVED DURING YEAR‡
559177AB6	MAGMA COPPER CO SR SUB NTS COPPER INDEX INT FOR QTLY FLT	16.000	11/15/98	07/27	JEFFERIES & CO		4,500,000	4,500,000	4,500,000	4,500,000					354,375	
559177AB6	MAGMA COPPER CO SR SUB NTS COPPER INDEX INT FOR QTLY FLT	16.000	11/15/98	07/27	MERRILL LYNCH PIERCE FENNER		5,004,500	5,000,000	5,064,625	5,060,872		2,011	2,025	58,397	393,750	
559177AB6	MAGMA COPPER CO SR SUB NTS COPPER INDEX INT FOR QTLY FLT	16.000	11/15/98	07/27	SHEARSON LEHMAN AMER EXPRESS		5,000,000	5,000,000	5,000,000	5,000,000					393,750	
387563AA7	GRANT BROADCSTG SYSTEM SR 2ND LIEN NT AKA COMBINED BROADCASTING	14.500	06/15/91	07/30	PRIN PAYDOWN		69,018	69,018					69,018		6,248	
008451BA3	AGENT ACQUISITION, INC. BRIDGE NOTE	15.000	10/01/96	07/31	PRIN PAYDOWN		2,134	2,134	2,134	2,134					236	
171232AB8	CHUBB CORP EURO CV	5.500	10/16/93	07/31	BATEMAN, EICHLER		1,369,100	1,235,000	1,176,338	1,192,226	7,115		116,874		54,906	
164443AA1	CHEROKEE GROUP SR SUB RESET NT	9.000	05/01/99	08/01	GRUNTAL & CO INC		5,976,250	7,000,000	5,903,800	5,949,272	27,992		26,978		484,750	
242410AA9	DEAN WITTER REYNOLDS PROMISSORY NOTE	9.000	08/01/00	08/01	PRIN PAYDOWN		1,855	1,855	6,041	6,115	44		1,259		427	
26190HAA5	DREXEL BURNHAM CMO TR SER S CL S-1 MAT 4/1/11	8.500	12/01/90	08/01	PRIN PAYDOWN		231,623	231,623	230,662	230,902	204		121		13,091	
26190JAB9	DREXEL BURNHAM CMO TR SER U CL U-1 MAT 6/1/17	9.300	01/01/94	08/01	PRIN PAYDOWN		8,074	8,074	8,082	8,080		1		6	501	
420877AA0	HAYNES INTL INC SR SUB NOTE	13.500	08/15/99	08/01	PRUDENTIAL BACHE		490,000	500,000	500,000	500,000				10,000	63,375	
452556AB9	IMPERIAL BANCORP DEB	9.000	08/01/99	08/01	PARTIAL CALL @ 100		119,000	119,000	102,151	109,121	520		13,879		10,710	
559177AB6	MAGMA COPPER CO SR SUB NTS COPPER INDEX INT FOR QTLY FLT	16.000	11/15/98	08/01	SHEARSON LEHMAN AMER EXPRESS		5,031,250	5,000,000	5,117,500	5,110,585	3,747			79,335	393,750	
55291CAA3	ML TURST XXXV CMO CL D MAT. 2/01/2011	8.450	01/01/92	08/01	PRIN PAYDOWN		28,276	28,276	27,631	27,966	116		308		1,634	
78370DFF2	RYLAND ACCEPT FOUR CMO SER 75 CL 75-A MAT DATE: 01/01/11	9.100	12/01/91	08/01	PRIN PAYDOWN		52,400	52,400	52,204	52,308	37		92		3,179	
817565AA2	SERVICE CORP INTERNATIONAL SUB SF DEB	10.000	08/15/00	08/08	DIRECT		646,252	652,780	432,482	469,564	4,655		176,688		63,278	
559177AB6	MAGMA COPPER CO SR SUB NTS COPPER INDEX INT FOR QTLY FLT	16.000	11/15/98	08/10	JEFFERIES & CO.		501,875	500,000	500,000	500,000			1,875		203,216	
959090AA9	WESTERN PACIFIC INDS SUB SF DEB	10.000	07/01/01	08/10	LEWCO SECURITIES		1,688,700	1,950,000	1,642,409	1,688,993	7,077		15,208	15,501	219,937	
290807AA4	EMBASSY SUITES, INC 15.0% NOTES DUE 11-15-1992	15.000	11/15/92	08/15	CALLED @ 100		1,000,000	1,000,000	998,149	998,961	233		1,039		112,500	
559177AB6	MAGMA COPPER CO SR SUB NTS COPPER INDEX INT FOR QTLY FLT	16.000	11/15/98	08/15	JEFFERIES & CO.		1,005,000	1,000,000	1,023,500	1,022,066		800		17,066	406,432	
749340AB1	RC HOLDINGS INC SR SUB DEB 7.5% TO 4-15-91/13.75% TO MAT	7.500	04/15/98	08/15	MERRILL LYNCH PIERCE FENNER		15,587,500	14,500,000	12,331,815	12,576,570	75,827		3,010,930		912,292	
74960HAA2	RJR NABISCO HLDGS CAP CORP 1ST SUB NT SER A INCR RATE	16.291	02/15/97	08/15	CALLED @ 100		9,000,000	9,000,000	9,012,016	9,011,377	639			11,377	1,053,609	
268260AB2	ECL INDUSTRIES SR SUB DEB	11.500	11/15/94	08/16	CALLED @128.2		2,243,500	1,750,000	1,262,759	1,340,185			903,316			
749340AB1	RC HOLDINGS INC SR SUB DEB 7.5% TO 4-15-91/13.75% TO MAT	7.500	04/15/98	08/16	SHEARSON LEHMAN AMER EXPRESS		322,500	300,000	255,141	260,249	1,613		62,251		19,250	
194196DA6	COLL MTG SECS CORP CMO SER 88 CL 2B	8.800	06/20/93	08/20	PRIN PAYDOWN		23,924	23,924	23,078	23,563	69		361		1,557	
23962ZAA4	DAYS INNS OF AMERICA RECVBLS FNDG SER 89-1	13.000	06/20/96	08/20	PRIN PAYDOWN		816,774	816,774	816,774	816,774					79,255	
90226#AA7	200 E 90TH ST PRTNRSHP DEMAND NT	10.000	01/01/93	08/29	ISSUER - CLASSIC PROPERTIES		1,000,000	1,000,000	1,000,000	1,000,000					76,400	
480529AB6	KAY JEWELERS SR SUB NOTES	12.875	08/01/99	08/30	TENDER 99% PLUS ACCRUED		2,160,000	2,400,000	2,400,000	2,400,000				240,000	352,175	
440506AD5	HORN & HARDART SR SUB DEBS	14.000	08/01/97	08/31	EXCH TO BJ ACQ 10% 8:12/97&C		10,000,000	10,000,000	10,000,000	10,000,000					1,536,667	
005055AA6	ACTON CORP SUB DEB FORMERLY SUNSTATES CORP	6.750	09/01/91	09/01	PARTIAL CALL @ 100		401,000	401,000	231,525	371,380	17,671		29,620		27,068	
331660AA0	CALVIN KLEIN INDUSTRIES SR NTS	13.875	09/01/93	09/01	PARTIAL CALL		406,000	406,000	458,113	432,156		4,773		26,156	56,333	
242410AA9	DEAN WITTER REYNOLDS PROMISSORY NOTE	9.000	08/01/00	09/01	PRIN PAYDOWN		11,370	11,370	8,634	9,127	73		2,104		748	
26190HAA5	DREXEL BURNHAM CMO TR SER S CL S-1 MAT 4/1/11	8.500	12/01/90	09/01	PRIN PAYDOWN		231,210	231,210	230,849	231,119	234		91		14,740	
26190JAB9	DREXEL BURNHAM CMO TR SER U CL U-1 MAT 6/1/17	9.300	01/01/94	09/01	PRIN PAYDOWN		8,046	8,046	8,054	8,052		1		6	561	
55291CAA3	ML TURST XXXV CMO CL D MAT. 2/01/2011	8.450	01/01/92	09/01	PRIN PAYDOWN		28,276	28,276	27,631	27,986	133		291		1,833	
78370DFF2	RYLAND ACCEPT FOUR CMO SER 75 CL 75-A MAT DATE: 01/01/11	9.100	12/01/91	09/01	PRIN PAYDOWN		52,599	52,599	52,203	52,313	42		86		3,336	
928632AA9	VOIT CORP SR SUB DEB	12.500	09/01/92	09/01	PRIN PAYDOWN		570,000	570,000	480,621	526,965	11,966		45,015		53,438	
554207AC4	MAC ANDREWS & FORB SR SUB NT	13.250	12/01/94	09/07	LEWCO SECURITIES		589,670	631,000	562,484	590,015	4,670			345	65,725	
559177AB6	MAGMA COPPER CO SR SUB NTS COPPER INDEX INT FOR QTLY FLT	16.000	11/15/98	09/07	JEFFERIES & CO.		1,012,800	1,000,000	1,023,500	1,021,961		906		9,161	406,432	
655559AN1	NORTEK INC SUB NOTE	8.920	05/15/91	09/07	LEWCO SECURITIES		4,500,000	5,000,000	4,717,853	4,947,262	51,669			447,262	370,428	
559177AB6	MAGMA COPPER CO SR SUB NTS COPPER INDEX INT FOR QTLY FLT	16.000	11/15/98	09/11	JEFFERIES & CO.		253,668	250,000	255,875	255,486		230		1,819	101,608	
216525AA1	CORDIS CORP SUB SF DEB	12.250	06/15/99	09/13	SHEARSON LEHMAN AMER EXPRESS		192,000	200,000	199,000	199,266	32			7,286	18,715	
216525AA1	CORDIS CORP SUB SF DEB	12.250	06/15/99	09/13	SHEARSON LEHMAN BROTHERS		583,860	608,000	583,680	586,234	944			2,554	56,854	
988857AG3	ZALE CORP SR NOTE	11.900	06/01/95	09/13	LEWCO SECURITIES		19,000	20,000	19,950	19,964	4			964	4,913	
146627AK9	CARTER HAWLEY HALE SR SUB DEB	12.500	08/15/02	09/14	JEFFERIES & CO		1,160,000	2,000,000	2,000,000	2,000,000				840,000	273,060	
279817AD2	EDGCOMB METALS CO SR SUB NTS	12.000	08/15/99	09/17	REPURCHASE AGREEMENT		12,400,636	18,750,000	14,900,625	15,053,881	106,555			2,643,223	801,563	
36143#AA0	GAF CHEMICALS CORP TERM LOAN ADJ RATE	12.230	04/30/91	09/17	PRIN PAYDOWN		8,048,644	8,048,644	8,048,644	8,048,644					726,397	
146627AK9	CARTER HAWLEY HALE SR SUB DEB	12.500	08/15/02	09/20	JEFFERIES & CO		540,000	1,000,000	1,000,000	1,000,000				460,000	135,583	
194196DA6	COLL MTG SECS CORP CMO SER 88 CL 2B	8.800	06/20/93	09/20	PRIN PAYDOWN		23,638	23,638	23,306	23,503	79		355		1,748	
882895AB1	TEXFI INDUS CV SR SUB DEBS	11.250	10/01/91	09/20	DEAN WITTER REYNOLDS		219	550	143	220	16			1	28	
085739AC6	BERGEN BRUNSWIG EXCH SUB DEB	6.875	07/15/11	09/25	DEAN WITTER REYNOLDS		65,000	100,000	65,062	65,112	316			412	8,345	
171232AB8	CHUBB CORP EURO CV	5.500	10/16/93	09/26	DEAN WITTER REYNOLDS		485,000	500,000	476,250	483,904	3,662		1,536		27,507	
636886AP8	NATIONAL MEDICAL ENTRPRS LIQD YLD OPT	.000	12/04/94	09/27	DEAN WITTER REYNOLDS		576,000	1,445,000	594,551	628,905	27,404			50,905		
171232AB8	CHUBB CORP EURO CV	5.500	10/16/93	09/28	DEAN WITTER REYNOLDS		873,000	900,000	859,600	871,936	6,276		1,153	109	47,987	
636886AP8	NATIONAL MEDICAL ENTRPRS LIQD YLD OPT	.000	12/04/94	09/28	DEAN WITTER REYNOLDS		362,188	750,000	368,580	326,475	14,278			24,288		
242410AA9	DEAN WITTER REYNOLDS PROMISSORY NOTE	9.000	08/01/00	10/01	PRIN PAYDOWN		11,535	11,535	8,699	9,254	83		2,201		839	
26190HAA5	DREXEL BURNHAM CMO TR SER S CL S-1 MAT 4/1/11	8.500	12/01/90	10/01	PRIN PAYDOWN		232,241	201,144	200,926	201,128	230		53		14,235	
26190JAB9	DREXEL BURNHAM CMO TR SER U CL U-1 MAT 6/1/17	9.300	01/01/94	10/01	PRIN PAYDOWN		8,025	8,025	8,032	8,030		1		5	622	
398239AA9	GRIFFIN RESORTS INC SR SECD RESET NTS	13.500	11/01/95	10/01	EXCH FOR RESORTS INTL AG2 &A		50,000,000	50,000,000	50,000,000	50,000,000						
398239AB9	GRIFFIN RESORTS INC 1ST MORTGAGE NTS	13.875	05/01/96	10/01	EXCH FOR RESORTS INTL AG2 &A		53,000,000	53,000,000	53,000,000	53,000,000						
55291CAA3	ML TURST XXXV CMO CL D MAT. 2/01/2011	8.450	01/01/92	10/01	PRIN PAYDOWN		28,276	28,276	27,631	28,003	150		274		2,032	
636886AP8	NATIONAL MEDICAL ENTRPRS LIQD YLD OPT	.000	12/04/94	10/01	DEAN WITTER REYNOLDS		519,868	2,250,000	936,412	988,844	43,409			69,157		
761184AA8	RESORTS INTERNATL FIN'L SUB DEB	16.625	09/01/04	10/01	EXCH FOR NEW COMM & SER B NT		5,201,568	4,700,000	5,228,625	5,201,568						
761185AD9	RESORTS INTERNATIONAL INC SUB SF DEB	10.000	06/01/98	10/01	EXCH FOR NEW COMM & SER B NT		26,414,059	29,843,000	25,568,875	26,414,059						
761185AE7	RESORTS INTERNATIONAL INC SUB SF DEB	11.375	06/01/13	10/01	EXCH FOR NEW COMM & SER B NT		1,916,491	2,000,000	1,915,000	1,916,491						

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†Including accrued interest and dividends on bonds and stocks disposed of.
††If bonds are serial issues give amounts maturing each year. Securities sold under a reverse repurchase agreement must be identified.
‡Enter as separate summary items the totals of Columns 6 to 14 of Part 5 for all bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

Form 124

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D—Part 4

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

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

1 DESCRIPTION† CUSIP Identification ***	Give complete and accurate description of each bond and stock, including location of all street railways, bank, trust and miscellaneous companies.††	INT-RATE	MAT-DATE	2 DISPOSAL DATE**	3 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	4 NO. OF SHARES OF STOCK	5 CONSIDERATION (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 ACTUAL COST (Excluding Accrued Interest and Dividends)	8 BOOK VALUE AT DISPOSAL DATE	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 PROFIT ON DISPOSAL	12 LOSS ON DISPOSAL	13 INTEREST ON BONDS RECEIVED DURING YEAR†	14 DIVIDENDS ON STOCKS RECEIVED DURING YEAR†
783760PF2	RYLAND ACCEPT FOUR CMO SER 75 CL 75-A	9.100	12/01/91	10/01	PRIN PAYDOWN		52,399	52,399	52,205	52,318	48		81		3,974	
	MAT DATE: 01/01/11															
097870AA5	BOND BREWING HLDNG EX SUB DEB PUT 98	12.625	12/04/06	10/02	TENDER @56.44		7,062,452	12,513,000	12,342,140	12,357,346				5,294,893	1,696,663	
636866AP6	NATIONAL MEDICAL ENTRPRS LIQD YLD OPT	.000	12/04/04	10/02	DEAN WITTER REYNOLDS		420,000	3,000,000	430,000	430,908	19,267			30,908		
552673AK1	MCI COMMUNICATIONS LIQ YLD OPT SUB NT	.000	02/11/20	10/02	DEAN WITTER REYNOLDS		1,620,000	3,000,000	1,619,270	1,179,219	28,096			157,219		
811845AM9	SEAGRAM & SONS ZERO CPN CV	.000	03/05/06	10/03	DEAN WITTER REYNOLDS		424,130	1,230,000	341,571	346,095	22,258			21,745		
036798AA4	ANTHONY INDUSTRIES CV SUB DEB	11.250	01/31/00	10/15	CALLED @ 100		300,000	300,000	288,000	290,519	426		9,483		28,125	
669180AG2	NORWEST CORP DEBS (NORWEST BANKCORP)	5.125	10/15/90	10/15	MATURITY		25,000	25,000	24,875	25,000	52				1,281	
949357AC1	WELDED TUBE OF AMERICA SUB SF DEB	10.000	10/15/95	10/15	PARTIAL CALL @100		128,000	128,000	108,073	116,414	1,278		11,586		12,800	
80620*AA8	SCHULMAN TRUST GTD MTG BCKD NT	12.125	08/05/03	10/19	RETURN OF FUNDS WE INVESTED		178,938	178,938	183,773	183,678				4,740		
394196DA6	COLL MTG SECS CORP CMO SER 88 CL 2B	8.800	06/20/23	10/20	PRIN PAYDOWN		23,624	23,624	23,078	23,282	86		342		1,964	
949357AC1	WELDED TUBE OF AMERICA SUB SF DEB	10.000	10/15/95	10/22	PARTIAL CALL		100	100	84	91	1		9		10	
317380AA1	FINANCECO INC. DEB	12.500	01/01/93	10/26	ISSUER-PAY OFF		1,730,000	1,730,000	1,730,000	1,730,000				20	87,319	
03523*AE2	ANACOMP INC SR SUB DEB	14.500	09/02/93	10/29	EXCH FOR CASH & 15% NOTE 200		14,000,430	14,000,000	14,017,500	14,000,500		4,550			1,940,300	
03535*AE2	ANACOMP SR SUB NT	12.250	03/13/95	10/29	EXCH FOR CASH & 15% NOTE 200		7,051,604	7,000,000	7,070,000	7,051,604		9,149			1,031,306	
38756 3AA7	GRANT BROADCSTG SYSTEM SR 2ND LIEN NT	14.500	06/15/91	10/30	PRIN PAYDOWN		117,467	117,467					117,467		14,158	
	AKA COMBINED BROADCASTING															
242410A*9	DEAN WITTER REYNOLDS PROMISSORY NOTE	9.000	08/01/00	11/01	PRIN PAYDOWN		11,541	11,541	8,764	9,334	93		2,208		952	
250074AA9	DERWOOD INVESTMENT CORP CV SUB DEB	8.000	11/01/91	11/01	PARTIAL CALL @ 1		4,000	4,000	4,743	2,949	259		551		480	
2619OHAA5	DREXEL BURNHAM CMO TR SER S CL S-1	8.500	12/01/90	11/01	PRIN PAYDOWN		234,871	234,871	234,504	234,840	300		31		18,300	
	MAT 6/1/11															
26190JAB9	DREXEL BURNHAM CMO TR SER U CL U-1	9.500	01/01/94	11/01	PRIN PAYDOWN		8,004	8,004	8,011	8,009		1		5	682	
	MAT 6/1/17															
5529ICAA3	RL TURST XXXV CMO CL D MAT. 2/01/2011	8.450	01/01/92	11/01	PRIN PAYDOWN		28,276	28,276	27,631	28,020	168		257		2,231	
783760PF2	RYLAND ACCEPT FOUR CMO SER 75 CL 75-A	9.100	12/01/91	11/01	PRIN PAYDOWN		52,400	52,400	52,203	52,325	53		75		4,371	
	MAT DATE: 01/01/11															
929297AA7	WMS INDUSTRIES INC CV SUB DEB	12.750	11/01/96	11/02	PARTIAL CALL @ PAR		23,000	23,000	22,944	22,958	4		42		2,933	
077852AA9	BELL & HOWELL GROUP SR SUB DEB	8.250	03/13/96	11/05	EXCH FOR ARIS CORP 040401A87		7,728,323	8,500,000	7,628,750	7,728,323	45,427				684,771	
303698AA5	FAIRCHILD CORPORATION SR SUB NOTES	12.250	03/15/96	11/05	EXCH FOR ARIS CORP 040401A87		3,492,036	3,500,000	3,488,750	3,492,036	852				409,271	
370064AG5	GENERAL HOST SR SUB NTS	11.875	12/15/94	11/05	EXCH FOR ARIS CORP 040401A87		5,028,014	5,000,000	5,069,281	5,028,014	3,108	9,317			527,778	
893349AT7	TRANS WORLD AIRLINES SR SECD NT	13.000	07/31/94	11/05	EXCH FOR ARIS CORP 040401A87		10,000,000	10,000,000	10,000,000	10,000,000					1,895,833	
98883YAB0	ZALE CREDIT CORP SR NTS	13.750	02/01/96	11/05	EXCH FOR ARIS CORP 040401A87		3,000,000	3,000,000	3,000,000	3,000,000					323,650	
383683AH8	GRACE WR EURO CV SUB DEB	7.000	02/07/01	11/15	DEAN WITTER REYNOLDS		1,961,250	1,500,000	1,657,205	1,652,515		7,704	34,735		188,417	
499164AC5	KNOLL INT'L HLDGS INC SUB DEB	16.000	11/15/97	11/15	FULL CALL @115		5,500,000	5,000,000	4,995,413	4,996,413	1,500		525,087		800,000	
346599AA5	FORSTMANN TEXTILES SR SUB NT	14.750	04/15/97	11/15	EXCH FOR FORSTMAN NT & COMMO		4,410,639	500,000	3,403,250	3,410,639	4,524				528,125	
383683AH8	GRACE WR EURO CV SUB DEB	7.000	02/07/01	11/19	DEAN WITTER REYNOLDS		1,106,250	1,000,000	1,119,500	1,095,619		5,947	13,631		126,369	
394196DA6	COLL MTG SECS CORP CMO SER 88 CL 2B	8.800	06/20/23	11/20	PRIN PAYDOWN		23,590	23,590	22,849	23,061	96		330		2,036	
239624AA4	DAYS INNS OF AMERICA SECVBLS FNDG	13.000	08/20/96	11/20	PRINCIPAL PAYDOWN		816,774	816,774	816,774	816,774					100,181	
	SER 89-1															
869658AA2	SWAN BREWERY LTD SUB DEB	14.875	12/15/98	11/28	FULL CALL @ 100; 8/5 12/12		600,000	600,000	668,250	658,299		1,683		58,299	125,660	
869658AA2	SWAN BREWERY LTD SUB DEB	14.875	12/15/98	11/28	FULL CALL @ 100; 8/5 12/4		11,650,000	11,650,000	13,057,850	12,826,144		33,932		1,172,144	2,517,523	
383683AH8	GRACE WR EURO CV SUB DEB	7.000	02/07/01	11/30	DEAN WITTER REYNOLDS		1,110,000	1,000,000	1,119,500	1,095,428		6,138	17,572		128,133	
242410A*9	DEAN WITTER REYNOLDS PROMISSORY NOTE	9.000	08/01/00	12/01	PRIN PAYDOWN		11,928	11,928	9,030	9,614	104		2,514		1,047	
2619OHAA5	DREXEL BURNHAM CMO TR SER S CL S-1	8.500	06/01/11	12/01	PRIN PAYDOWN		181,728	181,728	181,444	181,476	5		252		13,447	
	MAT 6/1/11															
2619OJAB9	DREXEL BURNHAM CMO TR SER U CL U-1	9.300	01/01/94	12/01	PRIN PAYDOWN		7,976	7,976	7,983	7,981		1		5	742	
	MAT 6/1/17															
783760PF2	RYLAND ACCEPT FOUR CMO SER 75 CL 75-A	9.100	12/01/91	12/01	PRIN PAYDOWN		52,402	52,402	52,205	52,332	59		70		4,769	
	MAT DATE: 01/01/11															
383683AH8	GRACE WR EURO CV SUB DEB	7.000	02/07/01	12/03	DEAN WITTER REYNOLDS		1,110,000	1,000,000	1,142,575	1,113,499		7,738	6,170	9,669	128,917	
046699AA7	ATALANTA/SOSNOFF CAP CV SR DEB	7.125	06/15/01	12/14	FULL CALL		7,568,121	7,250,000	7,250,000	7,250,000			259,121		515,128	
619736AA9	MOTEL HOLDING JR SUB DEB	12.000	02/15/97	12/14	DIRECT		18,300,000	18,300,000	16,907,124	17,088,940	113,005		1,211,060		2,393,200	
619743AB3	MOTEL 6 INC SUB DEB	13.125	02/15/97	12/14	DIRECT		15,750,000	15,000,000	16,468,593	16,289,248		125,417	30,168	569,417	2,147,417	
619743AA5	MOTEL 6 SR SUB DEB	14.750	02/15/95	12/14	DIRECT		26,457,800	25,230,000	26,360,583	23,960,268		121,035	635,631	142,099	4,053,185	
909398AA7	UNITED ARTISTS CV SUB DEB	6.375	09/15/02	12/14	FULL CALL @ 101		1,735,350	1,735,000	1,735,000	1,735,000			17,350		137,951	
909398AA7	UNITED ARTISTS CV SUB DEB	6.375	09/15/02	12/14	FULL CALL @ 101 8/5 12/17		818,000	810,000	810,250	828,496		1,005		10,396	64,403	
909398AA7	UNITED ARTISTS CV SUB DEB	6.375	09/15/02	12/14	FULL CALL @101 8/5 12/17		363,600	300,000	309,000	308,235		449		5,232	23,853	
36962 2W20	GENL ELEC CAP CORP FRMLY GEN ELEC CR	8.000	12/15/97	12/15	PRIN PAYDOWN		22,058	22,058	22,058	22,058					1,767	
	CORP PROM NT															
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT	10.000	03/01/93	12/17	ISSUER		126,175,238	126,175,238	126,175,238	126,175,238						
7573*AA2	POSTAL MANAGEMENT SERVICE CORP NT	12.000	07/01/95	12/17	ISSUER		46,235,587	46,235,587	46,235,587	46,235,587						
80620*AA8	SCHULMAN TRUST GTD MTG BCKD NT	12.125	08/05/03	12/17	ISSUER		33,495,775	33,495,775	33,411,029	33,411,567		1,893,194			486,059	
90226*AA7	200 E 90TH ST PRTNRSHP DEMAND NT	10.000	01/01/93	12/17	ISSUER		5,631,302	6,904,696	6,904,696	6,904,696						
017372AA1	ALLEGHENY INTL SUB DEB	9.900	01/01/99	12/18	RECEIVE CASH ELECTION OF REO		305,904	650,000	348,675	613,553				308,051		
017372AB9	ALLEGHENY INTL SUB SF DEB	10.250	08/01/99	12/18	RECEIVE CASH ELECTION OF REO		3,243,281	6,250,000	5,000,921	5,132,330				1,889,048		
017372AC7	ALLEGHENY INTL SUB SF DEB	10.400	07/01/02	12/18	RECEIVE CASH ELECTION OF REO		339,972	880,000	692,639	703,163				381,191		
017375AC0	ALLEGHENY LUDLUM STL SF DEB	9.000	03/01/95	12/18	RECEIVE CASH ELECTION OF REO		1,259,180	1,335,000	889,260	979,828			279,322			
222585AA9	COUNTY SAVINGS BANK SUB DEB	13.250	08/15/98	12/18	EXCH FPR SER B PFD SIK		1,970,521	2,000,000	1,970,600	1,976,521	1,618		601,097		355,542	
449296AB3	ICO INC SR SUB DEBS	10.000	09/15/93	12/18	RODMAN & RENSHAW, INC.		426,250	426,250							102,167	
077852AA9	BELL & HOWELL GROUP SR SUB DEB	8.250	03/15/98	12/21	EXCH FOR ARIS NEW TERM NOTE		2,460,740	2,500,000	2,234,250	2,268,740	15,879				226,875	
370064AG2	GENERAL HOST SR SUB NTS	11.875	12/15/93	12/21	EXCH FOR ARIS NEW TERM NOTE		2,398,217	2,175,000	2,218,500	2,198,217		6,065			264,556	
449296AB3	ICO INC SR SUB DEBS	10.000	09/15/93	12/21	RODMAN & RENSHAW, INC.		272,833	375,000					272,812		48,229	
465642AG1	ITEL CORP NEW SR SUB NTS	11.875	09/15/94	12/21	EXCH FOR ARIS NEW TERM NOTE		2,089,796	2,100,000	2,085,000	2,089,796	2,295				295,054	
556141AB5	MACY, R H CO SR SUB DISC DEB	.000	11/15/06	12/21	EXCH FOR ARIS NEW TERM NOTE		110,053	150,000	77,137	110,053	14,984					
70413*AA4	PAYLESS CASHWAYS SR SUB DEB	14.500	11/01/00	12/21	EXCH FOR ARIS NEW TERM NOTE		2,939,339	3,075,000	2,913,070	2,919,339	6,269				507,802	
8794 3KAA6	TELENUNDO GROUP ZERO CPN SR NOTES	.000	08/15/92	12/21	EXCH FOR ARIS NEW TERM NOTE		4,103,320	5,000,000	2,737,050	4,103,320	449,037					
200100AH4	COMCAST CORP EURO CV SUB DEB	9.750	04/15/03	12/24	DEAN WITTER REYNOLDS		1,931,625	1,700,000	1,895,412	1,872,996		12,520	58,929		80,124	
198417XZ5	COLUMBIA SCL ASSN CV SUB DEB	7.250	08/15/11	12/31	PINECREST CAPITAL CORP			10,000,000	10,050,000	10,379,528				10,379,528	362,560	
198415EH0	COLUMBIA SAVINGS & LOAN ASSN SUB DEB	11.500	05/15/93	12/31	PINECREST CAPITAL CORP			11,000,000	10,426,750	10,717,077	32,570	722		10,717,077		
303896AA2	FAIRFAX JOHN GRP USA INC SR S/O W/RTS	16.098	01/15/00	12/31	WRITE DOWN TO VALUE		16,910,767	73,525,078	73,525,078	73,525,078		56,614,310			11,849,922	
	(NON-DETACHABLE FOREIGN EXCH RTS)															
307353AZ5	FAR WEST S & L SR SUB EXCH VAR RT NT	11.520	09/15/94	12/31	PINECREST CAPITAL			10,000,000	9,961,375	9,978,230	3,428			9,978,230	522,751	
307353AS1	FAR WEST S & L SR SUB NT	11.750	03/15/94	12/31	PINECREST CAPITAL CORP		160,000	12,750,000	15,854,188	13,313,270		104,370		13,313,270	1,004,043	
44335*AA2	HRI CORP SR SUB NTS	11.250	03/15/91	12/31	WRITE DOWN TO VALUE		600,000	2,000,000	1,953,840	1,980,359		1,380,359				
	FORMERLY HAL ROACH STUDIOS															
517455AH8	LAS COLINAS CORP 1ST MTG NT	7.500	06/29/04	12/31	WRITE DOWN TO VALUE		1,640,925	4,199,700	4,111,814	4,117,048	3,571	3,067,123			158,783	
534688AA4	LINCOLN PROP LMTD PRTNRSHP 1ST MTG BN	10.500	12/15/07	12/31	WRITE DOWN TO VALUE		3,547,500	7,095,000	7,101,013	7,100,358		3,552,858				
654049A*6	NICO INC SECD NT VAR RT	14.440	03/29/91	12/31	WRITE DOWN TO VALUE		11,633,400	12,045,000	12,645,000	12,645,000		1,011,600			912,969	

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Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D—Part 4

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

1 CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	INT-RATE	MAT-DATE	2 DISPOSAL DATE**	3 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	4 NO. OF SHARES OF STOCK	5 CONSIDERATION (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 ACTUAL COST (Excluding Accrued Interest and Dividends)	8 BOOK VALUE AT DISPOSAL DATE	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 PROFIT ON DISPOSAL	12 LOSS ON DISPOSAL	13 INTEREST ON BONDS RECEIVED DURING YEAR‡	14 DIVIDENDS ON STOCKS RECEIVED DURING YEAR‡
654049A#6	NICO INC SR SECD NT	8.000	09/29/01	12/31	WRITE DOWN TO VALUE		4,090,860	22,727,000	19,982,696	20,119,771	103,470	16,028,911			909,080	
654049A#2	NICO INC SR SECD NT VAR RT	14.140	09/29/99	12/31	WRITE DOWN TO VALUE		2,023,360	6,325,000	6,325,000	6,321,000		4,299,640			436,321	
875094AA1	TANCO FINANCIAL SR SECD NT	13.000	08/31/92	12/31	WRITE DOWN TO VALUE			6,000,000	6,000,000	6,000,000		6,000,000			60,000	
955352A#6	WEST POINT ACQ CORP SUB NT INCRSG RTE	16.626	04/01/96	12/31	WRITE DOWN TO VALUE		13,000,000	50,000,000	50,000,000	50,000,000		37,000,000			2,078,321	
	079999 SUBTOTAL: INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)						3,279,344,413	3806,504,700	3483,460,374	3591,914,712	17,101,321	209.668.797	25,978,822	129,745,826	180,538,324	
	099999 SUMMARY SCHEDULE D PART 5						302,110,260	371,308,554	315,278,407	315,267,374	15,086	14,938,298	2.221,031	465.966	5,326,086	
	109999 SUBTOTAL: B O N D S						3,823,193,168	4427,095,975	4041,837,375	4152,045,843	17,525,185	224.611,077	28,504,820	133,642,022	195,938,010	
	PREFERRED STOCKS															
	PUBLIC UTILITIES (UNAFFILIATED)															
542671797	LONG ISLAND LIGHTING CO PFD STK 2.625			02/01	BEAR STEARNS	200,000	5,074,831		5,000,000	5,000,000			74,831			128,084
542671797	LONG ISLAND LIGHTING CO PFD STK 2.625			02/05	BEAR STEARNS	200,000	5,049,832		5,000,000	5,000,000			49,832			128,084
542671854	LONG ISLAND LIGHTING CM T $3.51			09/15	CALL @ $25.00 / SHARE	234	5,850		4,689	4,689			1,161			561
	129999 SUBTOTAL: PUBLIC UTILITIES (UNAFFILIATED)					400,234	10,130,513		10,004,689	10,004,689			125,823			256,749
	BANKS, TRUST AND INSURANCE COMPANIES (UNAFFILIATED)															
319593307	FIRST CITY BANCORP TEX SER A INCR RT			01/16	DONALDSON LUFKIN JENRETTE	155,000	16,081,250		15,460,938	15,460,938			620,313			123,935
585509440	MELLON BANK CORP SER D JR PFD			04/03	WARBURG, PINCUS CAPITAL CO	202,734	5,676,506		5,016,095	5,016,095			660,471			6,843
585509440	MELLON BANK CORP SER D JR PFD			04/03	WARBURG, PINCUS CAPITAL CO	15,771	333,449		275,993	275,993			57,456			82,500
319593406	1ST CITY BANCRP TEX $3.5 CV CUM SER B			06/14	GOLDMAN, SACHS & CO	20,000	1,258,358		1,000,000	1,000,000			258,358			212,438
319593406	1ST CITY BANCRP TEX $3.5 CV CUM SER B			06/22	GOLDMAN, SACHS & CO	51,500	3,163,024		2,575,000	2,575,000			588,024			
198415200	COLUMBIA S & L CUM CV SER A			12/31	PINECREST CAPITAL CORP	259,400			3,689,958	3,689,958				3,689,958		
	139999 SUBTOTAL: BANKS, TRUST AND INSURANCE COMPANIES (UNAFFILIATED)					787,585	26,454,647		28,017,982	28,017,982			2,166,622	3,689,958		425,713
	INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)															
161241500	CHARTER MED ADJ RT CUM EXCH RED SER A			01/01	CUT FRACTL NOT ENTILED BS 11				43	43				43		
126138247	CNC HOLDING CORP CUM EX RED CL A PFD			01/01	CASH IN LIEU OF FRAC SHARES				25	25			2			
411631203	HARCOURT BRACE JOVANOVICH 128 PFD			01/01	CSH LIU FRAC SHARES 12-29-89				1	1				1		
482461209	K-M CORP SER A CUM EXCH REDEM PFD	2		01/01	CASH FOR FRAC SHS				13	13						
482461209	K-M CORP SER A CUM EXCH REDEM PFD	271,626		01/01	EXCH FOR KELSEY 94 & VARITY		3,788,875		3,788,875	3,788,875						
482461209	K-M CORP SER A CUM EXCH REDEM PFD	5		01/01	EXCH FRO KELSEY 94 & VARITY				9	9						
482461209	K-M CORP SER A CUM EXCH REDEM PFD	23,468		01/02	EXCH FOR ERP OF CAROLINA INC		462,347		462,347	462,347			37,678			9,474
178872105	CLARK CORP $3.1125 PFD	4,216		06/15	BATEMAN EICHLER		80,031		43,955	43,955			491			420
268162302	DYNCORP CLASS A PFD	187		06/15	BATEMAN EICLER		3,526		3,086	3,086			1,396			456
268162302	DYNCORP CLASS A PFD	203		06/15	BATEMAN EICHLER		3,882		2,487	2,487						
268162302	DYNCORP CLASS A PFD	1		06/30	CASH IN LIEU OF FRAC SHRS		5		3	3				3		
586009201	MEMOREX TELEX EXCH SER A $.84 PFD	78,468		07/10	JEFFERIES & CO.		7,840,800		7,952,693	7,952,693				111,893		930,461
872345202	TLC BEATRICE INTL HLDGS EXC INCR PR A			08/31	CASH IN LIEU OF FRAC SHRS				2	2				2		
586009201	MEMOREX TELEX EXCH SER A $.84 PFD	662,816		09/07	EXCH FOR CSH @.5633/ESCW RCP		240,801		1,436,978	1,436,978				1,196,177		
217795109	CORADIAN SB CV	9,629		10/01	HERZOG MEINE GEDULD INC		10,835		906	906			9,927			950
291572303	EMONS HLDGS INC SER A CONV PFD $0.14	83,581		11/19	EXCH FOR NEW PFD & COMMON				8,072,363	8,072,363		8,072,363				591,338
346592347	FORSTMANN & COMPANY PFD								191,025	191,025				183,471		
017372400	AKO FORSTMANN & CO	3,000		12/18	RECEIVE CASH ELECTION OF REO		7,554		5,045,342	5,045,342		5,045,342				
019520204	ALLEGHENY INTERNATIONAL $11.25	235,809		12/31	WRITE OFF				7,755,452	7,755,452		7,755,452				939,387
161241500	ALLIED STORES $3.3125 CUM EXCH SER A	28,386		12/31	WRITE OFF											
681435287	CHARTER MED ADJ RT CUM EXCH RED SER A	3,910		12/31	WRITE OFF											
	OLYMPIA BROADCASTING CORP SER B CONV PFD															
	149999 SUBTOTAL: INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)					1435,466	12,439,351		34,754,604	34,754,604		20,873,157	49,493	1,491,589		2,472,492
	PARENTS, SUBSIDIARIES AND AFFILIATES															
62121*104	MOUNT DIABLO HOLDING COMPANY			01/01	MERGED TO ELAR	1,000	100,000		100,000	100,000						
	159999 SUBTOTAL: PARENTS, SUBSIDIARIES AND AFFILIATES					1,000	100,000		100,000	100,000						
	169999 SUMMARY SCHEDULE D PART 5					7059,824	624,959		2,217,850	2,217,850		1,595,269	2,604	186		126,162
	179999 SUBTOTAL: PREFERRED STOCKS					9683,909	49,789,509		75,095,125	75,095,125		22,468,426	2,344,542	5,181,733		3,281,116
	COMMON STOCKS															
	BANKS, TRUST AND INSURANCE COMPANIES (UNAFFILIATED)															
198415101	COLUMBIA S & L ASSN			01/29	MONTGOMERY SECURITIES	9,100	16,627		71,754	71,754				55,147		
919615104	VALLEY FEDERAL SAVINGS AND LOAN			02/07	DEAN WITTER REYNOLDS	3,400	2,975		46,765	46,765				43,790		
919615104	VALLEY FEDERAL SAVINGS AND LOAN			02/16	CANTOR FRITZGERALD	1,700	1,700		26,550	26,550			805	24,850		
037629108	APPLE BANCORP INC			02/20	NEWBRIDGE SECURITIES	200	645		3,610	3,610						
318470101	FIRST AMERICAN BANCORP INC			04/23	PAINE WEBER JACKSON CURTIS	3,900	998		43,163	43,163				42,164		
	BOSTON, MA												3			
680223104	OLD REP INTL CP	1		04/30	CASH IN LIEU OF FRAC SHARES		17		14	14				102,743		
227901105	CROSSLAND SAVINGS BANK	8,100		05/02	SHEARSON LEHMAN AMER EXPRESS		7,695		110,438	110,438						

**Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit disposal dates.

***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office
See Annual Statement instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.

††If bonds are serial issues give amounts maturing each year. Securities sold under a reverse repurchase agreement must be identified.

‡Enter as separate summary items the totals of Columns 6 to 14 of Part 5 for all bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

Form 134

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

SCHEDULE D—Part 4

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

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

1 CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	2 DISPOSAL DATE**	3 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	4 NO. OF SHARES OF STOCK	5 CONSIDERATION (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 ACTUAL COST (Excluding Accrued Interest and Dividends)	8 BOOK VALUE AT DISPOSAL DATE	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 PROFIT ON DISPOSAL	12 LOSS ON DISPOSAL	13 INTEREST ON BONDS RECEIVED DURING YEAR‡	14 DIVIDENDS ON STOCKS RECEIVED DURING YEAR‡
318470101	FIRST AMERICAN BANCORP INC BOSTON, MA	05/16	PAINE WEBER JACKSON CURTIS	3,900	702		46,863	46,863				46,161		
392250106	GREATER N.Y. SAVINGS BANK	03/22	BEAR STEARNS	10,000	67,000		85,800	85,800			3,720	19,520		2,400
437390109	HOMEFED CORP (DEL)	03/06	WERTHEIM SCHROEDER	4,000	126,304		89,825	89,825			36,478			400
254328105	DIME SAVINGS BANK	06/08	PRUDENTIAL BACHE	5,700	39,814		100,902	100,902				61,088		1,710
029404100	AMERICAN SAVINGS BANK	06/12	NEWBRIDGE SECURITIES	3,500	4,408		17,653	17,653				11,155		280
391442100	GREAT WESTERN FINANCIAL	06/12	DONALDSON LUFKIN JENERETTE	3,900	119,206		84,296	84,296			35,010			2,439
436911101	HOME SAVINGS BANK	06/25	FIRST BOSTON CORP.	1,900	30,813		26,363	26,363			10,450			1,425
436911101	HOME SAVINGS BANK	06/27	FIRST BOSTON CORP.	200	3,825		2,775	2,775			1,100			150
437390109	HOMEFED CORP (DEL)	06/28	LAWRENCE C.J.	4,100	98,304		100,755	100,755				10,221		410
452722101	IMPERIAL CORPORATION OF AMERICA	06/30	WRITE OFF	1435,631			14,513,677	14,513,677		14,513,677				
337907109	FIRSTFED FINANCIAL CORPORATION	07/03	NEWBRIDGE SECURITIES	2,200	22,270		41,946	41,946			30,324			
391442100	GREAT WESTERN FINANCIAL	07/10	MERRILL LYNCH PIERCE FENNER	5,820	104,518		88,095	88,095			16,423			2,378
029404100	AMERICAN SAVINGS BANK	07/19	JEFFERIES & CO.	4,250	4,940		19,992	19,992				17,052		240
254328105	DIME SAVINGS BANK	07/20	JANNEY MONTGOMERY SCOTT INC	5,800	34,016		123,615	123,615				89,599		1,740
391442100	GREAT WESTERN FINANCIAL	07/25	SHEARSON LEHMAN AMER EXPRESS	3,300	51,808		56,339	56,339				4,531		1,353
391442100	GREAT WESTERN FINANCIAL	07/27	SHEARSON LEHMAN AMER EXPRESS	3,500	59,238		62,600	62,600				3,362		1,312
029404100	AMERICAN SAVINGS BANK	08/07	KIDDER PEABODY	4,000	6,097		23,400	23,400				20,703		200
436911101	HOME SAVINGS BANK	10/24	DEAN WITTER REYNOLDS	3,200	19,276		13,488	13,488			5,701			1,125
436911101	HOME SAVINGS BANK	11/09	DEAN WITTER REYNOLDS	3,200	19,632		16,925	16,925			2,707			1,125
436911101	HOME SAVINGS BANK	11/13	EACH TO ARMANSON M F & CO CO	3,200	16,950		16,950	16,950						1,125
437390109	HOMEFED CORP (DEL)	12/17	JONES & ASSOCIATES	40,000	39,431		117,388	117,388				77,957		800
391442100	GREAT WESTERN FINANCIAL	12/18	BERNSTEIN, SANFORD C., & CO	2,700	18,138		33,463	33,463				15,325		1,411
254328105	DIME SAVINGS BANK	12/20	LEWCO SECURITIES	3,200	6,832		26,100	26,100				25,289		540
254328105	DIME SAVINGS BANK	12/21	LEWCO SECURITIES	3,900	7,740		37,822	37,822				34,038		765
337907109	FIRSTFED FINANCIAL CORPORATION	12/26	DEAN WITTER REYNOLDS	3,600	23,519		51,955	51,955			3,946			
391442100	GREAT WESTERN FINANCIAL	12/26	CANTOR FRITZGERALD	3,600	17,910		31,494	31,494				13,575		1,328
337907109	FIRSTFED FINANCIAL CORPORATION	12/28	MONTGOMERY SECURITIES	1,500	23,149		20,178	20,178			3,371			
337907109	FIRSTFED FINANCIAL CORPORATION	12/28	MONTGOMERY SECURITIES	5	188		165	165			24			
254328105	DIME SAVINGS BANK	12/31	LEWCO SECURITIES	2,800	5,810		63,747	63,747				57,937		1,260
	209999 SUBTOTAL: BANKS, TRUST AND INSURANCE COMPANIES (UNAFFILIATED)			1542,544	1,017,329		16,184,049	16,184,049		14,513,677	150,151	803,194		25,936
	INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)													
178872107	CLABIR CORP CLASS A COM	01/01	EXCH FOR EMPIRE COMM 2920071	464,100	7,143,386		7,143,386	7,143,386						
200114105	COMBINED BROADCASTING INC	01/01	CORRECTION RE16-30-88	173,037										
887314193	CUSIP ERROR CORRECTN-TIME WARNER PFD	01/01	CUSIP ERROR CORRECTION	12,330	550,408		550,408	550,408						
50054 30108	LVI ENERGY RECOVERY CORPORATION	01/01	PLEDGE BY NICO, INC.	100										
607402104	MOBILE PULLEY & MACHINE WORKS, INC	01/01	PLEDGE BY NICO, INC.	1,000										
862110111	STORAGE EQUITY WTS XB9 (FRM 1A NTS)	01/09	WTS EXPIRED	118,000			309,740	309,740				309,740		
619744105	MOTEL 6 DEPOSITORY UNITS	01/09	BEAR STEARNS	25,100	400,332		342,662	342,662			57,669			7,656
934436106	WARNER COMMUNICATIONS	01/10	EXCH FOR TIME WARNER & BHC C	800,000	53,225,045		53,225,045	53,225,045						
934436106	WARNER COMMUNICATIONS	01/10	EXCH FOR TIME WARNER & BHC I	50,100	3,270,910		3,270,910	3,270,910						
3638 12108	GALLERY OF HISTORY INC	01/17	PAINE WEBER JACKSON CURTIS	23,000	96,875		75,750	75,750			21,125			
126860109	CABLEVISION SYSTEMS CL A	02/02	NEWBRIDGE SECURITIES	1,700	51,868		61,657	61,657				7,769		
379352404	GLOBAL MARINE NEW COMMON	02/02	PAINE WEBER JACKSON CURTIS	31,696	129,474						129,474			
073902108	BEAR STEARNS	02/09	CASH IN LIEU OF FRAC SHARES	1	1		1	1						
583905104	MEDCO CONTAINMENT SERVICES	02/14	MERRILL LYNCH	5259,947	69,419,099		39,979,358	39,979,358			49,439,741			
902634103	UCC INVS HLDG INC CL A COM	02/16	CORRECTION TO AMT REC'D 1215	1			1	1				1		
097023105	BOEING COMPANY	02/21	BEAR STEARNS	5,000	302,855		164,521	164,521			138,334			1,500
671400125	OAK IND. INC. SER B WTS EXP 3/1/90	03/01	EXPIRED WARRANTS	161,250			20,150	20,150				20,150		
671400135	OAK IND. INC. SER C WTS EXP 3/1/90	03/01	EXPIRED WARRANTS	33,320			3,915	3,915				3,915		
910776103	UNITED LEISURE CORP	03/01	TOLUCA PACIFIC SECURITIES	10,000	6,997		100	100			6,897			
139859102	CAPITAL CITIES/ABC	03/08	NEWBRIDGE SECURITIES	600	302,460		191,679	191,679			110,981			30
346091101	FOREST OIL CORP	03/09	CASH IN LIEU OF FRAC SHARES	2	11		12	12				1		
910776103	UNITED LEISURE CORP	03/09	TOLUCA PACIFIC	15,982	11,180		160	160			11,020			
913283107	UNITRODE CORP	03/13	DONALDSON LUFKIN JENERETTE	3,200	13,040		39,723	39,723				26,683		
913283107	UNITRODE CORP	03/14	BEAR STEARNS	3,100	12,903		43,555	43,555				31,310		
125912113	CPI ACQ. WTS TO PUR 12800 SHS COMM EXP 09/16/91	03/16	MERRILL LYNCH PIERCE FENNER	1	576,000		83,200	83,200			492,800			
001765106	AMR CORP	03/20	BEAR STEARNS	20,000	1,346,455		1,336,876	1,336,876			9,579			
388686107	GRAPHIC SCANNING CORP	03/21	PAINE WEBER JACKSON CURTIS	10,000	100,630		94,375	94,375			6,475			
122014103	BURLINGTON RESOURCES	03/22	GOLDMAN, SACHS & CO.	20,000	794,823		656,600	656,600			138,223			7,000
388686107	GRAPHIC SCANNING CORP	03/23	PAINE WEBER JACKSON CURTIS	9,725	68,062		63,467	63,467			5,195			
122014103	BURLINGTON RESOURCES	03/26	FIRST BOSTON CORP.	2,000	70,857		65,660	65,660			14,197			700
902549104	UAL CORPORATION	03/27	SHEARSON LEHMAN AMER EXPRESS	1,000	139,925		136,686	136,686			23,239			
001765106	AMR CORP	03/29	BEAR STEARNS	30,000	1,939,683		2,005,314	2,005,314				65,629		
200300200	COMCAST CP CLASS A SPL	03/29	CANTOR FRITZGERALD-RTN OF CP	12,400	219,067		219,067	219,067						9
122014103	BURLINGTON RESOURCES	04/03	FIRST BOSTON CORP.	10,000	719,716		600,433	600,433			118,283			6,300
020753109	ALPHA INDUSTRIES	04/12	BEAR STEARNS	2,000	12,147		31,850	31,850				14,703		
020753109	ALPHA INDUSTRIES	04/19	BEAR STEARNS	2,160	13,530		32,305	32,305				14,875		
020753109	ALPHA INDUSTRIES	04/23	BEAR STEARNS	2,000	13,219		32,600	32,600				15,381		
902549104	UAL CORPORATION	04/25	OPPENHEIMER & CO.	1,000	1,707,859		1,551,332	1,551,332			156,527			
902549104	UAL CORPORATION	04/26	ERNST & CO.	9,800	1,592,720		1,088,304	1,088,304			504,416			
902549104	UAL CORPORATION	04/27	ERNST & CO.	5,000	751,933		697,631	697,631			58,304			
619744105	MOTEL 6 DEPOSITORY UNITS	05/01	BEAR STEARNS	25,900	418,436		353,584	353,584			64,852			15,799
307187100	FARAH INC.	05/02	KIDDER PEABODY	3,700	7,340		17,937	17,937				10,797		
902715101	UGTC HOLDING CORP CLASS A	05/02	SOLD DUE TO CASH MERGER	926,310	4,808,283		926,310	926,310			3,877,973			
590188108	MERRILL LYNCH & CO INC	05/04	MERRILL LYNCH PIERCE FENNER	16,000	339,189		395,434	395,434			728	56,973		8,000
929404100	WR ACQUISITION	05/09	KENNER & COLEXERCISE STK OPT	500	731,068		550,000	550,000			181,068			
307187100	FARAH INC.	05/10	KIDDER PEABODY	1,900	7,520		25,406	25,406				17,887		
532833107	MGF OIL CORP NEW COMMON	05/11	SOLD BACK TO COMPANY	895,727	60,544						60,544			
815997101	SEMINOLE KRAFT CORP	05/11	SOLD BACK TO THE COMPANY	25,000	1,250,000		25,000	25,000			1,225,000			
290304105	ELSINORE CORP	05/14	BATEMAN EICHER	391,957	139,133		270,710	270,710			5,429	140,206		
139859102	CAPITAL CITIES/ABC	05/15	DEAN WITTER REYNOLDS	200	123,062		65,616	65,616			57,445			20
590188108	MERRILL LYNCH & CO INC	05/15	DEAN WITTER REYNOLDS	3,800	88,932		113,582	113,582				24,650		1,900
863200101	STRAWBRIDGE & CLOTHIERS	05/17	CASH IN LIEU OF FRACTL SHR	1	29		27	27			2			
863200101	STRAWBRIDGE & CLOTHIERS	05/17	CASH IN LIEU OF FRACTL SHRS											

**Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit disposal dates.

***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office
See Annual Statement instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.

††If bonds are serial issues give amounts maturing each year. Securities sold under a reverse repurchase agreement must be identified.

‡Enter as separate summary items the totals of Columns 6 to 14 of Part 5 for all bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

SCHEDULE D—Part 4

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

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

1 CUSIP Identification ***	1 DESCRIPTION‡ Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	2 DISPOSAL DATE**	3 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	4 NO. OF SHARES OF STOCK	5 CONSIDERATION (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 ACTUAL COST (Excluding Accrued Interest and Dividends)	8 BOOK VALUE AT DISPOSAL DATE	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 PROFIT ON DISPOSAL	12 LOSS ON DISPOSAL	13 INTEREST ON BONDS RECEIVED DURING YEAR†	14 DIVIDENDS ON STOCKS RECEIVED DURING YEAR†
400095105	GRUBB & ELLIS	05/22	MERRILL LYNCH PIERCE FENNER	3,200	11,040		11,328	11,328				288		
809363104	SCOTTS COMPANY CL A COMMON STOCK	05/22	JEFFERIES & CO.	100,000	100,000		100,000	100,000						
073902108	BEAR STEARNS	05/31	CASH FOR FRACTL SHRS 9/7/90	1	11		7	7			4			
169859102	CAPITAL CITIES/ABC	06/05	GOLDMAN, SACHS & CO.	300	179,785		96,324	96,324			83,461			30
203628942	COMMUNITY CABLE TV CTF OF OBLIGATION RE: CNSNT SOLIC SEC DISC NT *96	06/05	SOLD BACK TO THE COMPANY	1										
346091101	FOREST OIL CORP	06/10	CASH FOR FRAC SHS		1		2	2						
565020305	MANVILLE CORP NEW COMMON	06/11	BATEMAN EICHLER	75,512	534,985		311,870	311,870			223,115			
400095105	GRUBB & ELLIS	06/12	BEAR STEARNS	6,500	15,246		34,912	34,912				15,666		
443051107	HOWELL CORPORATION	06/14	BATEMAN EICHLER	1,600	22,232		11,632	11,632			10,703			672
552673105	MCI COMMUNICATIONS CORP	06/14	BATEMAN EICHLER	1,588	65,902						65,902			79
910776103	UNITED LEISURE CORP	06/14	TOLUCA PACIFIC	10,000	9,500		100	100			9,400			
477066120	JESUP GROUP INC WTS EXP 06/15/90	06/15	WTS EXPIRED	21,500			1,131,625	1,131,625				1,131,625		
191216100	COCA COLA CO	06/19	LAWRENCE C.J.	3,600	167,077		110,172	110,172			56,905			1,520
619744105	MOTEL 6 DEPOSITORY UNITS	06/19	BEAR STEARNS	100,000	1,597,934		1,365,188	1,365,188			232,746			61,000
910776103	UNITED LEISURE CORP	06/19	TOLUCA PACIFIC	10,000	9,500		100	100			9,400			
443051107	HOWELL CORPORATION	06/20	BATEMAN EICHLER	600	10,968		6,048	6,048			4,920			336
443051107	HOWELL CORPORATION	06/22	BATEMAN EICHLER	5,000	62,698		38,650	38,650			24,048			2,100
862112200	STORAGE TECHNOLOGY CORP. COMMON SK	06/22	BATEMAN EICHLER	259	9,200						9,200			
910776103	UNITED LEISURE CORP	06/22	TOLUCA PACIFIC	10,000	9,500		100	100			9,400			
695629105	PAINE WEBBER	06/26	DONALDSON LUFKIN JENERETTE	100	1,907		1,480	1,480			427			30
443051107	HOWELL CORPORATION	06/27	BATEMAN EICHLER	500	6,667		3,905	3,905			2,762			210
910776103	UNITED LEISURE CORP	06/27	TOLUCA PACIFIC	35,000	33,500		350	350			33,150			
559924106	MAGNETEK INC	06/29	BEAR STEARNS	1000,000	10,499,042		269,542	269,542			10,230,100			
619744105	MOTEL 6 DEPOSITORY UNITS	06/29	BEAR STEARNS	755,000	12,112,250		10,034,129	10,034,129			2,137,961			672,525
749606116	RJR HOLDINGS CORP WTS EXP 5/22/99	06/29	JEFFERIES & CO.	1000,000	6,459,785		10,000	10,000			6,449,785			
910776103	UNITED LEISURE CORP	06/29	TOLUCA PACIFIC	10,000	9,000		100	100			8,900			
443051107	HOWELL CORPORATION	07/03	BATEMAN EICHLER	1,000	144,970		85,667	85,667			59,303			4,200
910776103	UNITED LEISURE CORP	07/03	TOLUCA PACIFIC	10,000	9,000		100	100			8,900			
589933101	MEREDITH CORP	07/12	GOLDMAN, SACHS & CO.	1,900	56,903		50,920	50,920			5,983			608
718154107	PHILIP MORRIS COS INC	07/13	SMITH BARNEY HARRIS & UPHAM	5,400	120,157		23,827	23,827			96,329			2,475
718154107	PHILIP MORRIS COS INC	07/17	SMITH BARNEY HARRIS & UPHAM	5,300	113,332		25,835	25,835			87,497			2,152
443051107	HOWELL CORPORATION	07/19	BATEMAN EICHLER	2,300	35,655		21,126	21,126			14,531			966
443051107	HOWELL CORPORATION	07/20	BATEMAN EICHLER HILL	2,500	29,351		41,586	41,586			27,765			1,869
619744105	MOTEL 6 DEPOSITORY UNITS	07/24	BEAR STEARNS	276,400	4,836,794		3,773,379	3,773,379			1,063,415			252,906
036115111	ANNTAYLOR HOLDINGS INC WT EXP 7/15/99 EXER 7/15/94 TO 7/15/99	07/25	JERRERIES & CO	2080,645	5,867,475		2,163,892	2,163,892			3,703,584			
036115111	ANNTAYLOR HOLDINGS INC WT EXP 7/15/99 EXER 7/15/94 TO 7/15/99	07/26	JERRERIES & CO	580,216	1,653,636		603,425	603,425			1,050,191			
122014103	BURLINGTON RESOURCES	08/02	LAWRENCE, C.J.	63,100	3,961,332		2,783,445	2,783,445			1,117,886			43,628
122014103	BURLINGTON RESOURCES	08/03	SUTRO & CO INC	51,010	2,431,598		2,360,684	2,360,684			70,915			27,248
910776103	UNITED LEISURE CORP	08/03	U.S. CLEARING CORP	13,036	11,732		330	330			11,402			
75886F119	REGENCY EQUITIES CORP TR UNIT LIQ TR	08/07	PART LIQ @ .016 PER SHR	3490,000	621,918		621,918	621,918			1			
910776103	UNITED LEISURE CORP	08/14	U.S. CLEARING CORP	20,000	18,000		200	200			17,800			
910776103	UNITED LEISURE CORP	08/15	U.S. CLEARING CORP	30,000	29,400		300	300			29,100			
097383103	BOISE CASCADE COMMON	08/17	SALOMON BROTHERS & CO.	1,300	41,046		54,503	54,503				13,456		1,482
191219104	COCA COLA ENTERPRISES	08/30	SALOMON BROTHERS & CO.	4,500	64,924		61,588	61,588			3,336			169
073902108	BEAR STEARNS	08/31	CASH FOR FRAC SHARES	1	8		7	7			7			
191219104	COCA COLA ENTERPRISES	08/31	SALOMON BROTHERS & CO.	1,400	20,092		19,295	19,295			797			53
217754100	CORADIAN CORP	09/07	EXCH FOR CSH 4.3633/ESCW RCP	713,234	259,125		488,861	488,861			77,890	307,426		
346091101	FOREST OIL CORP	09/10	CASH FOR FRAC SHS	1	6		7	7				1		
584691102	MEDICAL MGMT AMERICA INC.	09/11	EXCH FOR NEW COMM 58661H201	31,273	131,279		131,279	131,279						2,145
191219104	COCA COLA ENTERPRISES	09/13	SALOMON BROTHERS & CO.	3,600	81,777		83,107	83,107			74	1,404		290
279833109	EDGECOMB CORPORATION	09/14	MERGER @.095	196,841	18,744		196,841	196,841				178,097		
912061108	US HOME CORPORATION	09/16	DEAN WITTER REYNOLDS, INC	100,000	60,998		145,300	145,300				84,302		
912061108	US HOME CORPORATION	09/18	DEAN WITTER REYNOLDS, INC	163,600	78,373		234,805	234,805				156,431		
912061108	US HOME CORPORATION	09/19	DEAN WITTER REYNOLDS, INC	15,000	7,252		21,795	21,795				14,543		
912061108	US HOME CORPORATION	09/20	DEAN WITTER REYNOLDS, INC.	183,600	46,094		266,771	266,771				200,677		
912061108	US HOME CORPORATION	09/21	DEAN WITTER REYNOLDS	35,000	12,000		50,655	50,655				38,655		
912061108	US HOME CORPORATION	09/24	DEAN WITTER REYNOLDS	34,000	12,040		49,402	49,402				37,362		
443051107	HOWELL CORPORATION	09/25	DEAN WITTER REYNOLDS	3,300	20,997		12,428	12,428			7,669			637
912061108	US HOME CORPORATION	09/25	DEAN WITTER REYNOLDS	76,000	25,797		110,428	110,428				84,631		
443051107	HOWELL CORPORATION	09/26	DEAN WITTER REYNOLDS	1,700	26,281		18,898	18,898			7,669	284		833
912061108	US HOME CORPORATION	09/26	DEAN WITTER REYNOLDS	23,600	7,824		34,581	34,581				26,757		
363812108	GALLERY OF HISTORY INC	09/27	DEAN WITTER REYNOLDS	1,000	3,000		3,030	3,030				30		
912061108	US HOME CORPORATION	09/27	DEAN WITTER REYNOLDS	33,000	9,846		56,588	56,588				46,742		
260543129	DOW CHEM CO CONTINGENT VALUE RIGHT	10/01	DEAN WITTER REYNOLDS	20,000	134,196						134,196			
260543129	DOW CHEM CO CONTINGENT VALUE RIGHT	10/01	PAINE WEBER JACKSON CURTIS	3,000	33,949						33,949			
291572105	EMONS HOLDINGS INC	10/01	MERZOG HEINE GEOULD INC	5,409	3,915						3,915			
260543129	DOW CHEM CO CONTINGENT VALUE RIGHT	10/02	DEAN WITTER REYNOLDS	32,862	218,354						218,354			
260543129	DOW CHEM CO CONTINGENT VALUE RIGHT	10/02	PAINE WEBER JACKSON CURTIS	5,000	32,924						32,924			
260543129	DOW CHEM CO CONTINGENT VALUE RIGHT	10/05	DEAN WITTER REYNOLDS	20,000	136,695						136,695			
191219104	COCA COLA ENTERPRISES	10/11	SALOMON BROTHERS & CO.	5,900	79,607		99,059	99,059				19,252		295
741730113	PRINCE HOLDINGS,INC.WTS(EXP 8-15-97)	10/12	DIRECT #/S 10/12 & 12/28	157,500	15,436,992		78,750	78,750			15,257,742			
741730113	PRINCE HOLDINGS,INC.WTS(EXP 8-15-97)	10/12	DIRECT, 8/S 10/12 & 12/28	480,000	4,673,979		2	2			4,673,977			
191219104	COCA COLA ENTERPRISES	10/18	SALOMON BROTHERS & CO	5,800	78,621		85,840	85,840				9,219		290
912061108	US HOME CORPORATION	10/22	DEAN WITTER REYNOLDS	1,018	430		1,775	1,775				1,345		
887315109	TIME WARNER INC.	10/25	BRIDGE TRADING/ERNST & CO	9,000	673,633		1,284,693	1,284,693				611,060		6,810
912061108	US HOME CORPORATION	11/12	DEAN WITTER REYNOLDS	29,500	10,745		51,448	51,448				40,703		
428290100	HEXCEL CORP	11/20	MONTGOMERY SECURITIES	1,000	10,481		19,050	19,050				8,569		440
124845108	CBS INC.	11/27	GOLDMAN, SACHS & CO.	400	61,640		61,212	61,212			428			1,760
718154107	PHILIP MORRIS COS INC	11/27	PAINE WEBER JACKSON CURTIS	3,600	146,847		37,727	37,727			149,120			3,553
428290100	HEXCEL CORP	11/29	MONTGOMERY SECURITIES	1,000	10,700		19,050	19,050				8,350		440
124845108	CBS INC.	11/30	GOLDMAN, SACHS & CO.	400	62,909		61,212	61,212			6,697			1,760
124845108	CBS INC.	12/05	GOLDMAN, SACHS & CO.	600	102,592		93,456	93,456			14,136			2,640
718154107	PHILIP MORRIS COS INC	12/05	NOMURA SECURITIES INTERNATL	3,700	184,372		36,734	36,734			147,638			3,407
346091101	FOREST OIL CORP	12/10	CASH IN LIEU OF FRAC 8/S 12/		1		1	1						
124845108	CBS INC.	12/18	GOLDMAN, SACHS & CO	600	104,720		94,506	94,506			10,214			2,640

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††If bonds are serial issues give amounts maturing each year. Securities sold under a reverse repurchase agreement must be identified.
‡Enter as separate summary items the totals of Columns 6 to 14 of Part 5 for all bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

Form 124

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D—Part 4

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

1 DESCRIPTION: CUSIP Identification ***	Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	2 DISPOSAL DATE**	3 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	4 NO. OF SHARES OF STOCK	5 CONSIDERATION (Excluding Accrued Interest and Dividends)	6 PAR VALUE OF BONDS	7 ACTUAL COST (Excluding Accrued Interest and Dividends)	8 BOOK VALUE AT DISPOSAL DATE	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 PROFIT ON DISPOSAL	12 LOSS ON DISPOSAL	13 INTEREST ON BONDS RECEIVED DURING YEAR‡	14 DIVIDENDS ON STOCKS RECEIVED DURING YEAR‡
670351121	NUCORP OMC WTS SER B & C EXP 10/31/92 EXTENDED FR 10/31/90	12/24	DEAN WITTER REYNOLDS	20,355	19,813						19,813			
670351105	NUCORP INC	12/26	DEAN WITTER REYNOLDS	10,000	47,000		50,000	50,000				3,000		
670351121	NUCORP OMC WTS SER B & C EXP 10/31/92 EXTENDED FR 10/31/90	12/26	DEAN WITTER REYNOLDS	20,000	16,500						16,500			
040400289	ARIS CORP WT EXP 10-27-1993 FORMERLY TEXSTYRENE	12/31	WRITE OFF	94,505										
043631100	ASCHLING INC	12/31	WRITE OFF	57,000										
125991102	CDU HOLDINGS INC, LIQUIDATING TRUST ESCROW RECEIPTS	12/31	WRITE OFF	525,000			1	1		1				
161241112	CHARTER MEDICAL CORP WARRANTS 1 SH CL A COM EX 9/1/90 - 9/1/06	12/31	WRITE OFF	692,100			69,210	69,210		69,210				
216648#6	COOPER COS INC WT EXP 12/29/95	12/31	WRITE OFF	181,994										
126715#7	CWI SPECIALTY STORES STK PUR WTS EXP 10/01/94	12/31	WRITE OFF	23,007										
3076172#0	FARLEY INC	12/31	WRITE OFF	3,125			3,125	3,125		3,125				
302420103	FI HOLDINGS INC AKA FORSTMANN & COMPANY	12/31	WRITE OFF	3,100			51,000	51,000		51,000				
319703104	FIRST COINVESTORS INC	12/31	WRITE OFF	40,000			240,000	240,000		240,000				
43237#105	HILLSBOROUGH HOLDINGS	12/31	WRITE OFF	246,836			1,234,080	1,234,080		1,234,080				
4812##108	JPS HOLDINGS	12/31	WRITE OFF	13,635			68,075	68,075		68,075				
6875#1#108	ORTHO MATTRESS HOLDING INC. COMMON	12/31	WRITE OFF	29										
6875#1#116	ORTHO MATTRESS HOLDING INC. WARRANTS	12/31	WRITE OFF	1499,981			15,000	15,000		15,000				
6988252#6	PAPERCRAFT HOLDING CL A	12/31	WRITE OFF	13,750			13,750	13,750		13,750				
74464#112	PUBLIC STORAGE MGMT INC CTF EX 101593	12/31	WRITE OFF	1379,432			135,343	135,343		135,343				
83727#104	SOUTH CHARLESTON STAMPING & MANUFAC	12/31	WRITE OFF	100										
	219999 SUBTOTAL: INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)			28278,540	247,800,256		148,977,798	148,977,798		1,829,584	104,451,528	3,799,486		1,157,339
	PARENTS, SUBSIDIARIES AND AFFILIATES													
30149#109	EXECUTIVE LIFE INS. CO. OF NEW YORK	03/31	INV IN SUB	54,900	1,372,500		1,372,500	1,372,500						
69671#103	PALMA REAL ESTATE MANAGEMENT CO.	03/31	INV IN SUB	438	2,855,945		2,855,945	2,855,945						
	229999 SUBTOTAL: PARENTS, SUBSIDIARIES AND AFFILIATES			55,338	4,228,445		4,228,445	4,228,445						
	239999 SUMMARY SCHEDULE D PART 5			16875,038	10,923,236		7,362,915	7,362,915		15,000	3,731,066	155,745		27,963
	249999 SUBTOTAL: COMMON STOCKS			46755,460	263,969,266		176,753,207	176,753,207		16,358,261	108,332,745	4,758,425		1,211,238
	259999 TOTAL STOCKS			56439,369	313,758,774		251,848,332	251,848,332		38,826,687	110,677,288	9,940,157		4,492,354
	269999 TOTAL BONDS AND STOCKS			56439,369	4,136,951,943	4427,095,975	4293,685,707	4403,894,175	17,525,185	263,437,764	139,182,107	143,582,179	195,938,010	4,492,354

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‡Enter as separate summary items the totals of Columns 6 to 14 of Part 5 for all bonds, preferred stocks, and common stocks. All bonds and stocks acquired and fully disposed of during the year are not to be itemized in this Part.

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D—Part 5

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

1 DESCRIPTION: CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	2 DATE ACQUIRED *	3 NAME OF VENDOR*	4 DISPOSAL DATE**	5 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	6 PAR VALUE (BONDS) OR NUMBER OF SHARES (STOCKS)	7 COST TO COMPANY (Excluding Accrued Interest and Dividends)	8 CONSIDERATION (Excluding Accrued Interest and Dividends)	9 BOOK VALUE AT DISPOSAL DATE	10 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	12 PROFIT ON DISPOSAL	13 LOSS ON DISPOSAL	14 INTEREST AND DIVIDENDS RECEIVED DURING YEAR†	15 PAID FOR ACCRUED INTEREST AND DIVIDENDS
	B O N D S														
	GOVERNMENTS														
912827YY2	U. S. TREASURY NOTE 8.50000 06/15/95	08/10	KIDDER PEABODY	10/04	BEAR STEARNS	100,000,000	100,390,625	100,734,531	100,381,479		9,146	353,052		1,175,616	1643,646
912827YY2	U. S. TREASURY NOTE 8.50000 08/15/95	08/09	KIDDER PEABODY	10/19	BEAR STEARNS	50,000,000	50,269,531	50,414,063	50,261,044		8,487	153,018		1,698,375	810,083
912827YY2	U. S. TREASURY NOTE 8.50000 08/15/95	08/09	KIDDER PEABODY	10/19	KIDDER PEABODY	50,000,000	50,269,531	50,421,875	50,261,044		8,487	160,831		1,698,375	810,083
	019999 SUBTOTAL: GOVERNMENTS					200,000,000	200,929,687	201,570,469	200,903,568		26,120	666,901		4,572,366	3263,812
	PUBLIC UTILITIES (UNAFFILIATED)														
203201AC2	COMMONWEALTH OIL REFNG CO INC 07/15/01	09/13	ISSUER - WRITE OFF	09/13	EXCH FOR NEW COMM 11.99/1000	2,089,000									
	069999 SUBTOTAL: PUBLIC UTILITIES (UNAFFILIATED)					2,089,000									
	INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)														
488188AB9	KELSEY HAYES CO GTD SR SUB NT 13.25000 11/15/94	01/01	EXCH FR K-H SR A PFD-11/15/89	01/01	CASH IN LIEU OF BABY BOND	140	140	137	140				3		
890531AA4	TOPS MARKETS INC SR SUB NOTE 13.25000 05/15/98	01/10	DREXEL BURNHAM LAMBERT	01/10	DREXEL BURNHAM LAMBERT	1,200,000	1,206,000	1,206,000	1,206,000						54,325
784651AA9	SSC HOLDING SER 1 SR SUB EXT RESET NT SERIES I MAT 7/15/90 15.00000 07/15/90	01/15	BNDS LIU OF CASH INTEREST	01/22	CASH IN LIEU OF BABY BONDS	425	425	425	425						
485773AA3	KASH N' KARRY SR SUB EXT RESET NTS MAT EXT TO 2/1/99 14.75000 02/01/92	02/01	BNDS LIU OF CASH INTEREST	02/01	CASH IN LIEU OF BABY BONDS	531	531	531	531						
7492579A1	RB FURNITURE INC DEMAND PROMISSORY NT 12.00000 12/31/90	01/25	ISSUER	02/15	EXCH FOR NEW ISSUES OF RB FURN	4,500,000	4,500,000	4,500,000	4,500,000						
141602AB8	CARDIS CORP SUB DEB 06/30/97	01/01	ISSUER	03/09	EXCH FOR NEW COMMON	1,500,000									
361354AB9	GACC HOLDING SER B SR NT 14.12500 10/01/96	04/01	BONDS IN LIEU OF BOND INTEREST	04/01	CASH IN LIEU OF BABY BONDS	1,045	1,045	1,045	1,045						
361354AA1	GACC HOLDING SR EXT RESET NT 13.25000 10/01/95	04/01	BONDS IN LIEU OF BOND INTEREST	04/01	CASH IN LIEU OF BABY BONDS	795	795	795	795						
582087AC6	MCLEAN INDS INC SUB NT 14.25% 10-01-1994 14.25000 10/01/94	04/18	ISSUER	04/18	EXCH FOR LANCER INDS STOCK	3,800,000									
74960MAA2	RJR HOLDINGS GROUP INC SUB EXCH DEB 15.27800 05/01/07	05/01	BONDS IN LIEU OF BOND INTEREST	05/01	CASH IN LIEU	22	22	15	22				8		
74960MAA2	RJR HOLDINGS GROUP INC SUB EXCH DEB 15.27800 05/01/07	05/01	BONDS IN LIEU OF BOND INTEREST	05/01	CASH IN LIEU OF BABY BONDS	120	120	79	120				41		
784651AA9	SSC HOLDING SER 1 SR SUB EXT RESET NT SERIES I MAT 7/15/90 15.00000 07/15/90	01/15	BNDS LIU OF CASH INTEREST	05/02	SHEARSON LEHMAN AMER EXPRESS	1,205,000	1,205,000	1,159,813	1,205,000				45,188		
784651AA9	SSC HOLDING SER 1 SR SUB EXT RESET NT SERIES I MAT 7/15/90 15.00000 07/15/90	01/15	BNDS LIU OF CASH INTEREST	05/08	SHEARSON LEHMAN AMER EXPRESS	2,860,000	2,860,000	2,767,050	2,860,000				92,950		
527480AD9	LEVITZ FURNITURE SUB NTS 12.87500 05/15/97	05/15	BOND IN LIEU OF 5/15/90 INT	05/15	CASH IN LIEU OF BABY BONDS	281	281	281	281						
527480AD9	LEVITZ FURNITURE SUB NTS 12.87500 05/15/97	05/15	BONDS IN LIEU OF BOND INTEREST	05/15	CASH IN LIEU OF BABY BONDS	779	779	779	779						
74960HAB1	RJR HOLDINGS CAPITAL CORP SUB DEB 15.00000 05/15/01	05/15	BONDS IN LIEU OF BOND INTEREST	05/15	CASH IN LIEU OF BABY BONDS	1,200	1,200	869	1,200				332		
317904AB6	FINANCIAL TRUSTCO CAPITAL SR SUB DEB 13.95000 01/15/01	05/17	ISSUER	05/17	VOLUNTARY TENDER 63 PER 1000	16,450,000		1,036,350				1,036,350			
317904AA8	FINANCIAL TRUSTCO CAPITAL SUB DEB 15.57500 10/15/99	05/17	ISSUER	05/17	VOLUNTARY TENDER 31.5 PER 1000	1,500,000		47,250				47,250			
90226*AA7	200 E 90TH ST PRTNRSHP DEMAND NT 10.00000 01/01/91	05/15	ISSUER	05/17	ISSUER	125,000	125,000	125,000	125,000						
636337AA5	NATIONAL HEALTHCARE SUB DEB 11/01/97	05/31	ISSUER	05/31	EXCHANGED FOR NEW NOTE + CASH	3,940,000		118,200				118,200			
369622WJ0	GENL ELEC CAP CORP FRMLY GEN ELEC CR CORP PROM NT 8.00000 12/15/97	01/01	ADJ OF 12-15-89 PAY DOWN	06/15	PRIN PAYDOWN	41	41	41	41					1	
1250009A9	C H FINANCIAL CORP MOBIL HOME LOAN COLL 83A 13.25000 01/25/98	06/29	ISSUER	06/29	DISTRIBUTION OF STLMNT PROCEDS	1,621,234		1,483				1,483			
784651AA9	SSC HOLDING SER 1 SR SUB EXT RESET NT SERIES I MAT 7/15/90 15.00000 07/15/98	07/15	BOND IN LIEU -RECORD DATE 6/29	07/15	CASH IN LIEU FRAC B/S 11/13/90	150	150	150	150					150	
361354AA1	GACC HOLDING SR EXT RESET NT 13.25000 10/01/95	04/01	BONDS IN LIEU OF BOND INTEREST	07/25	DIRECT	1,855,000	1,855,000	1,530,375	1,855,000				324,625	4,198	
485773AA3	KASH N' KARRY SR SUB EXT RESET NTS MAT EXT TO 2/1/99 14.75000 02/01/92	08/01	BDS IN LIEU OF INT	08/01	CASH IN LIEU OF BABY BONDS	330	330	330	330						
844544AF3	SOUTHMARK CORP SR SUB NTS 13.25000 01/15/94	01/01	WRITE OFF 1989	08/10	EXCH FOR PFD 882 & COMM 809	7,265,000									
361354AB9	GACC HOLDING SER B SR NT 14.12500 10/01/96	10/01	DIRECT TRANSFER FROM FSLIC	10/01	CASH FOR FRAC SHS	576	576	576	576						

* The items with reference to each issue of bonds and stocks acquired at public offerings may be totaled in one line and the word "Various" inserted in Columns 2 and 3.
** Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit disposal dates.
*** CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement Instructions.

† Including accrued interest and dividends on bonds and stocks disposed of.
†† If bonds are serial issues give amounts maturing each year. Securities acquired and disposed of under a reverse repurchase agreement must be identified.

Form 1249

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D – Part 5

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

1 DESCRIPTION: CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	2 DATE ACQUIRED *	3 NAME OF VENDOR*	4 DISPOSAL DATE**	5 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	6 PAR VALUE (BONDS) OR NUMBER OF SHARES (STOCKS)	7 COST TO COMPANY (Excluding Accrued Interest and Dividends)	8 CONSIDERATION (Excluding Accrued Interest and Dividends)	9 BOOK VALUE AT DISPOSAL DATE	10 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	12 PROFIT ON DISPOSAL	13 LOSS ON DISPOSAL	14 INTEREST AND DIVIDENDS RECEIVED DURING YEAR	15 PAID FOR ACCRUED INTEREST AND DIVIDENDS
361354A69	GACC HOLDING SER B SR NT 14.12500 10/01/96	10/01	BONDS IN LIEU OF INT	10/01	CASH IN LIEU	631	631	631	631						
761185AH0	RESORTS INTL INC SEC NT SER A 11.00000 04/15/94	10/01	EXCH FR RESORTS 9/1/04 AA6	10/01	CASH FOR BABY BONDS	573	744	155	744				589		
761185AH0	RESORTS INTL INC SEC NT SER B 11.00000 04/15/94	10/01	EXCH FROM RESORTS AD9	10/01	CASH FOR BABY BONDS	573	744	172	744				572		
761185AH0	RESORTS INTL INC SEC NT SER B 11.00000 04/15/94	10/01	EXCH FROM RESORTS AE7	10/01	CASH FOR BABY BONDS	480	623	144	623				479		
761185AJ6	RESORTS INTL INC SECD NON-RECOURSE NT 06/30/00	10/01	EXCH FROM GRI NT DUE 1995 AA1	10/01	CASH FOR BABY BONDS	500	540	185	540				355		
761185AJ6	RESORTS INTL INC SECD NON-RECOURSE NT 06/30/00	10/01	EXCH FROM GRI NT DUE 1996 AB9	10/01	CASH FOR BABY BONDS	390	440	144	440				296		
761185AG2	RESORTS INTL INC SECD NT SER A 6.00000 04/15/94	10/01	EXCH FROM GRI NT DUE 1996 AB9	10/01	CASH FOR BABY BONDS	70	79	20	79				59		
38756JAA7	GRANT BROADCSTG SYSTEM SR 2ND LIEN NT AKA COMBINED BROADCASTING 14.50000 06/15/91	10/01	DIRECT TRANSFER FROM FSLIC	10/30	PRIN PAYDOWN	58,733		58,733				58,733		1,762	379
74960MAA2	RJR HOLDINGS GROUP INC SUB EXCH DEB 15.77800 05/01/07	11/01	BONDS IN LIEU OF INT 11/2	11/01	CASH IN LIEU OF FRAC	448	448	331	448				117		
74960MAB1	RJR HOLDINGS CAPITAL CORP SUB DEB 15.00000 05/15/01	11/15	BONDS IN LIEU	11/15	CASH FOR BABY BONDS	1,200	1,200	846	1,200				354		
87509*AA1	TAMCO FINANCIAL SR SECD NT 13.00000 06/31/92	05/21	EXCH FOR NEW PROM NOTE	11/30	CASH REC'D- REDUCE B.V.	9,000,000	8,500,000	8,500,000	8,500,000						
619736AA9	MOTEL HOLDING JR SUB DEB 12.00000 02/15/97	10/01	DIRECT TRANSFER FROM FSLIC	12/14	DIRECT	350,000	299,368	350,000	300,374	1,006		49,626		14,233	5,367
619743AB3	MOTEL 6 INC SUB DEB 15.12500 02/15/97	10/01	DIRECT TRANSFER FROM FSLIC	12/14	DIRECT	500,000	500,000	525,000	500,000			25,000		25,628	9,663
619743AA5	MOTEL 6 SR SUB DEB 14.75000 02/15/95	10/01	DIRECT TRANSFER FROM FSLIC	12/14	DIRECT	3,986,000	3,986,000	4,185,300	3,986,000			199,300		159,245	75,125
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000 01/01/93	01/08	ISSUER	12/17	ISSUER	2,114,805	2,114,805	2,114,805	2,114,805						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000 01/01/93	01/17	ISSUER	12/17	ISSUER	967,021	967,021	967,021	967,021						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000 01/01/93	02/13	ISSUER	12/17	ISSUER	917,703	917,703	917,703	917,703						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000 01/01/93	03/19	ISSUER	12/17	ISSUER	575,716	575,716	575,716	575,716						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000 01/01/93	04/09	ISSUER	12/17	ISSUER	2,724,363	2,724,363	2,724,363	2,724,363						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000 01/01/93	05/15	ISSUER	12/17	ISSUER	665,108	665,108	665,108	665,108						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000 01/01/93	06/12	ISSUER	12/17	ISSUER	672,555	672,555	672,555	672,555						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000 01/01/93	07/10	ISSUER	12/17	ISSUER	1,649,349	1,649,349	1,649,349	1,649,349						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000 01/01/93	07/19	ISSUER	12/17	ISSUER	1,858,245	1,858,245	1,858,245	1,858,245						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000 01/01/93	08/16	ISSUER	12/17	ISSUER	910,685	910,685	910,685	910,685						
18205*AA3	CLASSIC PROPERTIES L. P. DEM NT 10.00000 01/01/93	08/23	CLASSIC ASSET MGMT INC (SPNB)	12/17	ISSUER	20,000,000	20,000,000	20,000,000	20,000,000						
73753*AB2	POSTAL MANAGEMENT SERVICE CORP NT 17.00000 07/01/95	02/16	ISSUER (TO PORTFOLIO ACCOUNT)	12/17	ISSUER	187,500	187,500	187,500	187,500						
73753*AB2	POSTAL MANAGEMENT SERVICE CORP NT 17.00000 07/01/95	04/03	ISSUER(TO WRAP PORTFOLIO ACCT)	12/17	ISSUER	193,953	193,953	193,953	193,953						
90226*AA7	200 E 90TH ST PRTNRSHP DEMAND NT 10.00000 01/01/93	01/17	ISSUER	12/17	ISSUER	232,945	232,945	169,070	232,945		63,875			16,399	
90226*AA7	200 E 90TH ST PRTNRSHP DEMAND NT 10.00000 01/01/93	02/13	ISSUER	12/17	ISSUER	764,241	764,241	554,682	764,241		209,559			53,802	
90226*AA7	200 E 90TH ST PRTNRSHP DEMAND NT 10.00000 01/01/93	03/13	ISSUER	12/17	ISSUER	253,574	253,574	184,043	253,574		69,531				
90226*AA7	200 E 90TH ST PRTNRSHP DEMAND NT 10.00000 01/01/93	04/09	ISSUER	12/17	ISSUER	284,248	284,248	206,306	284,248		77,942				
90226*AA7	200 E 90TH ST PRTNRSHP DEMAND NT 10.00000 01/01/93	07/11	ISSUER	12/17	ISSUER	161,000	161,000	116,853	161,000		44,147				
90226*AA7	200 E 90TH ST PRTNRSHP DEMAND NT 10.00000 01/01/93	09/25	ISSUER	12/17	ISSUER	11,919,612	11,919,612	9,277,860	11,919,612		2,641,752				
222585A49	COUNTY SAVINGS BANK SUB DEB 13.25000 06/15/94	10/01	DIRECT TRANSFER FROM FSLIC	12/18	EXCH FOR SER B PFD STK	2,000,000	1,000,004	1,007,550	1,007,550	7,546				50,542	33,863
040401 9A1	ARIS CORP TERM NOTE VAR RT 10.18500 11/05/00	11/05	EXCH FROM 5 ISSUES	12/21	EXCH FOR NEW TERM NOTE B	26,000,000	27,248,574	27,254,908	27,254,908	6,534				347,044	
449294A33	ICO INC SR SUB DEBS 10.00000 09/15/93	10/01	DIRECT TRANSFER FROM FSLIC	12/21	ROBMAN & MERSHAW, INC.	25,000		18,188				18,187		715	111
303896AA2	FAIRFAX JOHN GRP USA INC SR S/D W/RTS (NON-DETACHABLE FOREIGN EXCH RTS) 16.09647 01/15/00	10/01	DIRECT TRANSFER FROM FSLIC	12/31	WRITE DOWN TO VALUE	3,196,742	3,196,742	735,251	3,196,742		2,461,492				168,643
42220PAB6	HEALTHCARE USA CV SUB DEB 6.25000 06/30/05	12/31	ISSUER	12/31	PINCREST CAPITAL CORP	5,050,000									
42220PAA8	HEALTHCARE USA SR SUB DEB 10.87500 06/30/98	12/31	ISSUER	12/31	PINCREST CAPITAL CORP	4,700,000									
534688AA4	LINCOLN PROP LMTD PRTNRSHP 1ST MTG WN 10.50000 12/15/00	10/01	DIRECT TRANSFER FROM FSLIC	12/31	WRITE DOWN TO VALUE	1,666,000	849,660	833,000	849,660		16,660				
577904AB1	MAXICARE HEALTH SR SUB DEB 11.75000 10/01/96	12/31	ISSUER	12/31	PINECREST CAPITAL CORP	3,325,000									
654049A24	NICO INC SR SECD NT 8.00000 09/29/01	03/29	BONDS IN LIEU OF CASH INTEREST	12/31	WRITE DOWN TO VALUE	909,080	909,080	163,634	909,080						
654049A24	NICO INC SR SECD NT 8.00000 09/29/01	09/29	BONDS IN LIEU OF INT	12/31	WRITE DOWN TO VALUE	945,443		170,180			1,030,088				
654049A24	NICO INC SR SECD NT 8.00000 09/29/01	10/01	DIRECT TRANSFER FROM FSLIC	12/31	WRITE DOWN TO VALUE	1,622,400	746,854	292,032	746,854						

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† Including accrued interest and dividends on bonds and stocks disposed of.
†† If bonds are serial issues give amounts maturing each year. Securities acquired and disposed of under a reverse repurchase agreement must be identified.

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group:

SCHEDULE D – Part 5

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

1 CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	2 DATE ACQUIRED *	3 NAME OF VENDOR*	4 DISPOSAL DATE**	5 NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	6 PAR VALUE (BONDS) OR NUMBER OF SHARES (STOCKS)	7 COST TO COMPANY (Excluding Accrued Interest and Dividends)	8 CONSIDERATION (Excluding Accrued Interest and Dividends)	9 BOOK VALUE AT DISPOSAL DATE	10 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	12 PROFIT ON DISPOSAL	13 LOSS ON DISPOSAL	14 INTEREST AND DIVIDENDS RECEIVED DURING YEAR†	15 PAID FOR ACCRUED INTEREST AND DIVIDENDS
87509*AW1	TAMCO FINANCIAL SR SECD NT 13.00000 06/31/92	11/30	EXCH FR OLD NT-REC CSH RDCE BV	12/31	WRITE DOWN TO VALUE	9,000,000	8,297,132		8,297,132		8,297,132				
	079999 SUBTOTAL: INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)					169,219,554	114,348,720	100,539,792	114,363,606	15,086	14,912,178	1,554,130	.465,966	753,720	287,474
	099999 SUBTOTAL: B O N D S					371,308,554	315,276,407	302,110,200	315,267,374	15,086	14,938,298	2,221,031	.465,966	5,326,086	3551,286
	PREFERRED STOCKS														
	INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)														
268162302	DYNCORP CLASS A PFD	01/01	STOCK IN LIEU OF CASH DIVIDEND	01/01	CASH IN LIEU OF FRAC SHARE	1	9	10	9			1			
411631203	HARCOURT BRACE JOVANOVICH 12% PFD	01/01	STK IN LIEU OF CASH DIV 12310?	01/01	CSH LIU FRAC SHARES 12-29-89		1	4	1			2			
460754302	INTERSTATE BRANDS CORP NEW $3.50 PFD EXCH	01/01	STOCK IN LIEU OF CASH DIVIDEND	01/01	CASH IN LIEU OF FRAC SHARE		4	4	4						
554770208	MACLEOD-STEDMAN INC. CUM RED EXCH PFD	01/01	CORRECT 12/31/89 CALL	01/01	CALLED 12/31/89 AT $0.001/SHS	1,280,000		1,280				1,280			
580009201	MEMOREX TELEX EXCH SER A $.04 PFD	01/01	STOCK IN LIEU OF CASH DIVIDEND	01/01	CASH IN LIEU OF FRAC SHARES	1	1	5	1			4			
268162302	DYNCORP CLASS A PFD	01/01	STK IN LIU OF CSH DIV 12-31-89	01/02	CASH IN LIEU OF FRAC SHARES		2	3	2						
501856306	LFC HOLDING EX VAR RT	01/15	STOCK IN LIEU OF CASH DIVIDEND	01/15	CASH IN LIEU OF FRAC SHARES	1	72	100	72			26			
868446204	SUPERMARKETS GEN HLDGS $3.52 EXCH PFD	01/31	STOCK IN LIEU OF CASH DIVIDEND	01/31	CASH IN LIEU OF FRAC SHARES		5	5	5						
871137204	SYBRON ACQ SR CUM EXCH PFD $4.125 1 SHR SR PFD EX/EQUITY RT 8/15/93	02/15	STOCK IN LIEU OF CASH DIV	02/15	CASH FOR FRAC SHARES	1	17	17	17						
867315802	TIME WARNER INC PFD SER C CONV EXCH 6.75% LIQ $50	01/18	RECD IN EXCH FOR WARNER CUMMUN	02/26	CASH IN LIEU OF FRAC SHARES	1	43	37	43				7		
887315602	TIME WARNER INC PFD SER C CONV EXCH 6.75% LIQ $50	01/18	EXCH FR WARNER CUMMUN COMMON	02/26	CASH IN LIEU OF FRAC SHS	1	35	30	35				4		
887315885	TIME WARNER INC PFD SER D CONV EXCH 11% LIQ $50	01/10	EXCH FROM WARNER COMMUN COMMON	02/26	CASH IN LIEU OF FRAC SHARES	1	43	38	43				5		
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	03/01	FRAC SHS REC IN LIU CSH DIV	03/01	CASH IN LIEU OF FRAC SHARES		31	31	31						
924359201	VERNITRON $3.75 EXCHG REDEEMABLE	03/01	STOCK IN LIEU OF CASH DIVIDEND	03/01	CASH IN LIEU OF FRAC SHARES		4	9	4			5			
844436303	SOUTHLAND CORPORATION 15% EXCH	03/15	STOCK IN LIEU OF CASH DIVIDEND	03/15	CASH IN LIEU OF FRAC SHARES			1							
862133204	STORER COMMUNICATIONS EXCHANGABLE PFD	03/15	STOCK IN LIEU OF CASH DIVIDEND	03/15	CASH FOR FRAC SHS		6	6	6						
411631203	HARCOURT BRACE JOVANOVICH 12% PFD	03/30	STOCK IN LIEU OF CASH DIVIDEND	03/30	CASH FOR FRAC SHARES	1	2	8	2			6			
268162302	DYNCORP CLASS A PFD	03/31	STOCK IN LIEU OF CASH DIVIDEND	03/31	CASH IN LIEU OF FRAC SHARES		1	1	1						
460754302	INTERSTATE BRANDS CORP NEW $3.50 PFD EXCH	04/01	STOCK IN LIEU OF CASH DIVIDEND	04/01	CASH FOR FRAC SHARES	1	5	5	5						
854535200	STANLEY INTERIORS 10% REDEEMABLE	04/01	STOCK IN LIEU OF CASH DIVIDEND	04/01	CASH IN LIEU	1		1				1			
867315885	TIME WARNER INC PFD SER D CONV EXCH 11% LIQ $50	04/02	STOCK IN LIEU OF CASH DIVIDEND	04/02	CASH IN LIEU OF FRAC SHARES	1	39	49	39			10			
501856306	LFC HOLDING EX VAR RT	04/15	STOCK IN LIEU OF CASH DIVIDEND	04/15	CASH IN LIEU OF FRAC SHARES		6	11	6			5			
868446204	SUPERMARKETS GEN HLDGS $3.52 EXCH PFD	04/30	STOCK IN LIEU OF CASH DIVIDEND	04/30	CASH IN LIEU OF FRAC SHSS		4	4	4						
871137204	SYBRON ACQ SR CUM EXCH PFD $4.125 1 SHR SR PFD EX/EQUITY RT 8/15/93	05/15	STOCK IN LIEU OF CASH DIVIDEND	05/15	CASH FOR FRAC SHARES	1	14	14	14						
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	06/01	STK IN LIEU OF 6/1/90 ON 2249	06/01	CASH FOR FRAC SHS		26	26	26				65		
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	06/01	STK IN LIEU OF CASH DIV	06/01	CASH IN LIEU	1	76	13	76			13			
924359201	VERNITRON $3.75 EXCHG REDEEMABLE	06/01	STOCK IN LIEU OF CASH DIVIDEND	06/01	CASH IN LIEU OF FRACTL	1	4	17	4			13			
268162302	DYNCORP CLASS A PFD	01/01	STK IN LIU OF CSH DIV 12-31-89	06/12	BATEMAN EICHLER	160	2,700	3,415	2,700			742		290	
268162302	DYNCORP CLASS A PFD	01/01	STOCK IN LIEU OF CASH DIVIDEND	06/12	BATEMAN EICHLER	15	225	287	225			65		24	
268162302	DYNCORP CLASS A PFD	03/31	STOCK IN LIEU OF CASH DIVIDEND	06/12	BATEMAN EICHLER	204	3,545	3,902	3,545			357		178	
862133204	STORER COMMUNICATIONS EXCHANGABLE PFD	06/15	STOCK IN LIEU OF CASH DIVIDEND	06/15	CASH FOR FRAC SHS		1	1	1						
268162302	DYNCORP CLASS A PFD	06/30	STK IN LIEU PAY 6/30/90	06/30	CASH IN LIEU OF FRAC SHS	1	15	24	15			11			
411631203	HARCOURT BRACE JOVANOVICH 12% PFD	06/30	STK IN LIEU OF CASH DIV	06/30	CASH FOR FRAC SHARES	1	4	13	4			9			
460754302	INTERSTATE BRANDS CORP NEW $3.50 PFD EXCH	07/01	STOCK IN LIEU OF DIV	07/01	CASH FOR FRAC SHARES	1	5	5	5			1			
854535200	STANLEY INTERIORS 10% REDEEMABLE	07/01	STOCK IN LIEU	07/01	CASH IN LIEU OF FRAC SHS	1		2				1			
887315885	TIME WARNER INC PFD SER D CONV EXCH 11% LIQ $50	07/02	STK IN LIEU OF CASH	07/02	CASH IN LIEU OF FRAC SHS		5	5	5			1			
867315885	TIME WARNER INC PFD SER D CONV EXCH 11% LIQ $50	07/02	STK IN LIEU OF DIV	07/02	CASH IN LIEU OF FRAC SHS	1	33	38	33			5			
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	01/01	STK IN LIU OF 12/1/89 ON 2249	07/10	JEFFERIES & CO.	104	10,400	10,400	10,400					883	
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	01/01	STK IN LIU OF 7/1/89 ON 2249	07/10	JEFFERIES & CO.	93	9,300	9,300	9,300					790	
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	01/01	STK IN LIEU OF 6/1/89 ON 2249	07/10	JEFFERIES & CO.	99	9,900	9,900	9,900					841	
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	01/01	STK IN LIEU OF 9/1/89 ON 2249	07/10	JEFFERIES & CO.	101	10,100	10,100	10,100					858	
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	01/01	STOCK IN LIEU OF 12/01/86 DIV	07/10	JEFFERIES & CO.	2,249	224,900	224,900	224,900					19,059	
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	03/01	STK IN LIEU OF 3/1/90 ON 2249	07/10	JEFFERIES & CO.	109	10,900	10,900	10,900					476	
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	03/01	STOCK IN LIEU OF CASH DIVIDEND	07/10	JEFFERIES & CO.	3,236	323,600	323,600	323,600					14,125	
872543202	TLC BEATRICE INTL HLDGS EXC INCR PR A	06/01	STK IN LIEU OF 6/1/90 ON 2249	07/10	JEFFERIES & CO.	120	12,000	12,000	12,000						
501856306	LFC HOLDING EX VAR RT	07/15	STK IN LIEU OF CASH DIV	07/15	CASH FOR FRAC SHARES		12	21	12			9			
868446204	SUPERMARKETS GEN HLDGS $3.52 EXCH PFD	07/31	STK IN LIEU OF CASH	07/31	CASH IN LIEU OF FRAC SHS		5	5	5						
854534304	SOUTHMARK CORP SER D ADJ RATE $3.08	01/01	WRITE OFF 1989	08/10	EXCH FOR COMM ACQ	99,265									
871137204	SYBRON ACQ SR CUM EXCH PFD $4.125 1 SHR SR PFD EX/EQUITY RT 8/15/93	08/15	STOCK IN LIEU OF CASH DIVIDEND	08/15	CASH FOR FRAC SHARES	1	22	22	22						
924359201	VERNITRON $3.75 EXCHG REDEEMABLE	09/01	STOCK IN LIEU OF CASH DIVIDEND	09/01	CASH FOR FRAC SHARES		2	8	2			6			
268162302	DYNCORP CLASS A PFD	06/30	STK IN LIEU PAY 6/30/90	09/12	MERRILL LYNCH PIERCE FENNER	212	4,549	4,240	4,349				106	180	
862133204	STORER COMMUNICATIONS EXCHANGABLE PFD	09/15	STOCK IN LIEU OF CASH DIV	09/15	CASH IN LIEU		12	15	12						
411631203	HARCOURT BRACE JOVANOVICH 12% PFD	09/26	STK IN LIEU OF CASH DIV	09/26	CASH IN LIEU	1		9				8			
268162302	DYNCORP CLASS A PFD	09/30	STK IN LIEU OF CASH DIV	09/30	CASH IN LIEU										
560009201	MEMOREX TELEX EXCH SER A $.04 PFD	09/30	STK IN LIEU OF CASH DIV	09/30	CASH IN LIEU OF FRAC B/S 12/10	1									
854535200	STANLEY INTERIORS 10% REDEEMABLE	10/01	STK IN LIEU OF CASH	10/01	CASH IN LIEU		31	43	31			12			
887315885	TIME WARNER INC PFD SER D CONV EXCH 11% LIQ $50	10/01	STK IN LIEU OF CASH DIV	10/01	CASH IN LIEU	1	25	43	25			18			
501856306	LFC HOLDING EX VAR RT	10/15	STK IN LIEU	10/15	CASH IN LIEU		23	23	23						
871137204	SYBRON ACQ SR CUM EXCH PFD $4.125 1 SHR SR PFD EX/EQUITY RT 8/15/93	11/15	STK IN LIEU OF DIV, B/S 12/12	11/15	CASH IN LIEU	1									
346592307	FORSTMANN & COMPANY PFD AKA FORSTMANN & CO	01/01	STK IN LIEU PAYABLE 12/15/89	11/19	EXCH FOR NEW PFD & COMMON	2,868	286,774		286,774		288,774			10,454	
346592307	FORSTMANN & COMPANY PFD AKA FORSTMANN & CO	03/15	STK IN LIEU OF CASH DIV	11/19	EXCH FOR NEW PFD & COMMON	3,130	313,018		313,018		313,018			23,876	
346592307	FORSTMANN & COMPANY PFD AKA FORSTMANN & CO	06/15	STK IN LIEU	11/19	EXCH FOR NEW PFD & COMMON	3,380									

*The items with reference to each issue of bonds and stocks acquired at public offerings may be totaled in one line and the word "Various" inserted in Columns 2 and 3.
**Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit disposal dates.
***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.
††If bonds are serial issues give amounts maturing each year. Securities acquired and disposed of under a reverse repurchase agreement must be identified.

Form 1249

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D – Part 5

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

1 CUSIP Identification ***	1 Description: Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	2 Date Acquired *	3 Name of Vendor*	4 Disposal Date**	5 Name of Purchaser (If matured or called under redemption option, so state and give price at which called)	6 Par Value (Bonds) or Number of Shares (Stocks)	7 Cost to Company (Excluding Accrued Interest and Dividends)	8 Consideration (Excluding Accrued Interest and Dividends)	9 Book Value at Disposal Date	10 Increase by Adjustment in Book Value During Year	11 Decrease by Adjustment in Book Value During Year	12 Profit on Disposal	13 Loss on Disposal	14 Interest and Dividends Received During Year†	15 Paid for Accrued Interest and Dividends
346592347	FORSTMANN & COMPANY PFD	09/15	STK IN LIEU	11/19	EXCH FOR NEW PFD & COMMON	3,584									
924359201	AXA FORSTMANN & CO														
802132204	VERNITRON $3.75 EXCHG REDEEMABLE	12/01	STK IN LIEU OF DV W/S 12/03/90	12/01	CASH IN LIEU W/S 12/07		2	10	2			8			
1012415100	STORER COMMUNICATIONS EXCHANGABLE PFD	12/15	STK IN LIEU OF DIV W/S 12/17	12/15	CASH IN LIEU OF FRAC W/S 12/17	1	20	21	20			1			1
1012415100	CHARTER MED ADJ RT CUM EXCH RED SER A	02/15	STK IN LIEU OF CSH W/S 11/28	12/31	WRITE OFF		8		8		8				25,658
1012415100	CHARTER MED ADJ RT CUM EXCH RED SER A	06/15	STOCK IN LIEU OF CASH DIVIDEND	12/31	WRITE OFF	2,823	225,640		225,640		225,840				18,566
1012415100	CHARTER MED ADJ RT CUM EXCH RED SER A	05/15	STOCK IN LIEU OF CASH DIVIDEND	12/31	WRITE OFF	3,039	243,129		243,129		243,129				
1012415100	CHARTER MED ADJ RT CUM EXCH RED SER A	08/15	STK IN LIEU DIV W/S 11/16/90	12/31	WRITE OFF		10		10		10				9,824
1012415100	CHARTER MED ADJ RT CUM EXCH RED SER A	08/15	STOCK IN LIEU OF DIV	12/31	WRITE OFF	3,253	260,240		260,240		260,240				
1012415100	CHARTER MED ADJ RT CUM EXCH RED SER A	11/15	SK IN LIEU, W/S 11/28, 12/21	12/31	WRITE OFF	3,318	264,250		264,250		264,250				
21793485	CORADIAN CORP 5% CONV PFD EXCHGW REC	09/07	EXCH FROM PFD-PONG FUTURE DIST	12/31	WRITE OFF	662,616									
346592094	FORSTMANN & COMPANY 5% SR. PFD	11/19	EXCH FROM PFD 346592347	12/31	WRITE OFF	44,750									
411631403	MARCOURT BRACE JOVANOVICH 12% PFD	12/31	STK IN LIEU OF DIV W/S 12/31	12/31	CASH IN LIEU FRACE W/S 12/31	1		9				9			
458124708	INTEGRATED RESOURCES $1.8125 CV EX	12/31	ISSUER	12/31	PINECREST CAPITAL CORP	300,000									
458124500	INTEGRATED RESOURCES ADJ RT CUM	12/31	ISSUER	12/31	PINECREST CAPITAL CORP	640,222									
514621309	LANCER INDS INC PFD CL A	04/16	EXCH FROM 582087AC6	12/31	WRITE OFF	203									
514621406	LANCER INDS INC PFD CL B	04/16	EXCH FROM 582087AC6	12/31	WRITE OFF	85									
594518201	MICHIGAN GENERAL EXCH PFD ADJ	12/31	ISSUER	12/31	PINECREST CAPITAL	2,443,500									
594518300	MICHIGAN GENERAL MAND RED EXCH CUM	12/31	ISSUER	12/31	PINECREST CAPITAL CORP	1,539,000									
716769500	PETTIBONE CORP JR PFD CL B	01/30	EXCH FR OLD 12.3754 SUB DEB	12/31	WRITE OFF	6,036									
716769401	PETTIBONE CORP SR PFD CL H SER. 2	01/30	EXCH FR OLD 12.3754 SUB SER	12/31	WRITE OFF	2,987									
844544602	SOUTHMARK CORP SER A PFD	08/10	EXCH FROM 844544AF3	12/31	PINECREST CAPITAL CORP	8,099									
	139999 SUBTOTAL: INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)					7,059,824	2,217,850	624,999	2,217,650		1,595,269	2,604	186	126,162	
	159999 SUBTOTAL: PREFERRED STOCKS					7,059,824	2,217,850	624,999	2,217,650		1,595,269	2,604	186	126,162	
	COMMON STOCKS														
	BANKS, TRUST AND INSURANCE COMPANIES (UNAFFILIATED)														
008677106	AMMANSON H F & CO. COMMON	11/13	EXCH FROM HOME SAVINGS	11/13	DEAN WITTER REYNOLDS	1,666	16,943	22,464	16,943			5,521			
008677106	AMMANSON H F & CO. COMMON	11/13	EXCH FROM HOME SAVINGS	12/03	CASH FOR FRAC SHS	1	7	8	7			1			
	169999 SUBTOTAL: BANKS, TRUST AND INSURANCE COMPANIES (UNAFFILIATED)					1,667	16,950	22,472	16,950			5,522			
	INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)														
888002102	TIPPERARY CORP	01/01	ISSUER	01/01	EXCH FOR NEW COMMON 888002300	731,072									
055448104	BHC COMMUNICATIONS INC	01/10	RECD IN EXCH FOR WARNER COMM	01/10	DREXEL BURNHAM LAMBERT	7,000	376,439	372,770	376,439				3,663		
055448104	BHC COMMUNICATIONS INC	01/10	RECD IN EXCH FOR WARNER COMM	01/18	GRUSS OSCAR & SCH INC	596	32,159	27,689	32,159				4,469		
292007101	EMPIRE OF CAROLINA INC COMMON	01/02	EXCH FROM CLAGER PFD 343125	01/24	CASH IN LIEU OF FRAC SHARE	1	59	4	59				55		
008334103	AFTER SIX HOLDINGS	01/01	ISSUER (WRITTEN OFF 12/89)	01/25	EXCH FOR NEW COMMON 008314306	6,600									
554770117	MACLEOD-STEDMAN INC CTF BNFCIAL INT	01/01	ISSUER	01/30	EXCH FOR COMMON & CASH $10/SHS	3,200		32,000				32,000			
888002300	TIPPERARY CORP CON PAR $0.02	01/01	ISSUER	02/12	CASH IN LIEU OF FRAC SHARES	1		1				1			
776755100	ROKER GROUP INC	01/25	CONVERT FROM 776755AB6	02/14	CASH IN LIEU OF FRAC SHRS	1	28	45	28			17			
055448104	BHC COMMUNICATIONS INC	01/10	RECD IN EXCH FOR WARNER COMM	02/26	CASH IN LIEU OF FRAC SHARES		9	9	9				2		
776755100	ROKER GROUP INC	01/25	CONVERT FROM 776755AB6	03/07	PAINE WEBER JACKSON CURTIS	15,000	563,166	921,609	563,166			358,701		3,150	
776755100	ROKER GROUP INC	01/25	CONVERT FROM 776755AB6	03/08	PAINE WEBER JACKSON CURTIS	20,000	750,891	1,227,909	750,891			487,017		4,200	
776755100	ROKER GROUP INC	01/25	CONVERT FROM 776755AB6	03/09	PAINE WEBER JACKSON CURTIS	35,000	1,314,060	2,199,152	1,314,060			885,092		7,350	
776755100	ROKER GROUP INC	01/25	CONVERT FROM 776755AB6	03/12	PAINE WEBER JACKSON CURTIS	10,000	375,446	635,076	375,446			260,632		2,100	
776755100	ROKER GROUP INC	01/25	CONVERT FROM 776755AB6	03/13	PAINE WEBER JACKSON CURTIS	15,000	563,168	976,742	563,168			413,574		3,150	
776755100	ROKER GROUP INC	01/25	CONVERT FROM 776755AB6	03/14	PAINE WEBER JACKSON CURTIS	21,000	563,166	779,992	563,166			416,824		3,150	
776755100	ROKER GROUP INC	01/25	CONVERT FROM 776755AB6	03/15	PAINE WEBER JACKSON CURTIS	5,000	187,721	327,569	187,721			139,566		1,050	
776755100	ROKER GROUP INC	01/25	CONVERT FROM 776755AB6	03/16	PAINE WEBER JACKSON CURTIS	16,157	681,697	1,188,516	681,697			506,821		3,813	
882535100	TEXAS INTERNATIONAL	04/06	EXCH FOR 718913114	04/06	EXCH FOR FRACT SHARES	185,360									
017173100	ALLEGHANY CORP (NEW)	04/27	STOCK IN LIEU OF CASH DIVIDEND	04/27	CASH IN LIEU OF FRAC SHARES	1	62	61	62				1		
200300200	COMCAST CP CLASS A SPL	03/29	CANTOR (9/12/89-RTN OF CPTL	06/28	CANTOR FITZGERALD-RTN OF CPTL	12,400	217,666	217,666	217,666						
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769A00	06/25	BATEMAN EICHLER	10,000		36,200				32,500			
619744105	MOTEL 6 DEPOSITORY UNITS	07/24	BEAR STEARNS	07/25	BEAR STEARNS	30,800	686,532	526,977	686,532				147,555		
036115111	ANNTAYLOR HOLDINGS INC WT EXP 7/15/99	03/23	MERRILL LYNCH PIERCE FENNER	07/25	JERRERIES & CO	19,335	21,462	54,525	21,462			33,063			
	EXER 7/15/94 TO 7/15/99														
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769A00	07/25	DEAN WITTER REYNOLDS	5,000		16,050				16,050			
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769A00	07/26	DEAN WITTER REYNOLDS	5,000		15,313				15,313			
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769A00	07/31	DEAN WITTER REYNOLDS	5,000		15,938				15,938			
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769A00	08/01	DEAN WITTER REYNOLDS	3,000		9,563				9,563			
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769A00	08/09	DEAN WITTER REYNOLDS	1,000		3,188				3,188			
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769A00	08/10	DEAN WITTER REYNOLDS	5,000		15,938				15,938			
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769A00	08/21	DEAN WITTER REYNOLDS	8,000		24,760				24,760			
716769203	PETTIBONE CORP NEW COMMON CL C	01/30	EXCH FROM 716769A00	09/20	DEAN WITTER REYNOLDS, INC	10,469		30,966				30,988			
200300200	COMCAST CP CLASS A SPL	06/28	CANTOR (9/12/89-RTN OF CPTL	09/27	CANTOR FITZGERALD-RTN OF CPTL	12,400	216,265	216,265	216,265						
758864119	REGENCY EQUITIES CORP TR UNIT LIQ TR	06/07	PART LIQ $.016 SHR	10/15	ISSUER-REDUCE BY PR RTRN CAPTL	3,490,000	566,076	566,076	566,076						
200300200	COMCAST CP CLASS A SPL	09/27	CANTOR (9/12/89-RTN OF CPTL	12/28	RTN OF CPTL, W/S 12/28/90	12,400	214,864	214,864	214,864						
203201403	COMMONWEALTH OIL REFNG INC NEW COMMON	09/11	EXCH FR 104 7/15/01 11.99/1000	12/31	WRITE OFF	25,097									
346592108	FORSTMANN & COMPANY COMMON	11/19	EXCH FROM FORSTMAN TEXTILES BD	12/31	WRITE OFF	56,250									
346592106	FORSTMANN & COMPANY COMMON	11/19	EXCH FROM PFD 346592347	12/31	WRITE OFF	235,000									
554770109	MACLEOD STEDMAN INC RESTRICTED STK	01/01	EXCH FR CTF BNFCIAL INT 770117	12/31	WRITE OFF	906,667									
594518102	MICHIGAN GENERAL NEW COMMON	06/30	STK IN LIEU OF INT 595318A88	12/31	PINECREST CAPITAL CORP	109,510									
594518102	MICHIGAN GENERAL NEW COMMON	12/31	ISSUER	12/31	PINECREST CAPITAL CORP	9,036,514									
687514106	ORTHO MATTRESS HOLDING INC. WARRANTS	04/27	ISSUER	12/31	WRITE OFF	1,499,980	15,000		15,000		15,000				
783895113	SCI TELEVISION INC CL B WARRANTS	02/05	EXCH FROM 783895AD7	12/31	WRITE OFF	126,616									
844544609	SOUTHMARK CORP NEW COMMON	08/10	EXCH FROM 844544AF3	12/31	PINECREST CAPITAL CORP	159,241									
844544609	SOUTHMARK CORP NEW COMMON	08/10	EXCH FROM 844544304	12/31	PINECREST CAPITAL CORP	27,552									
	199999 SUBTOTAL: INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)					16,677,371	7,345,965	10,900,764	7,345,965		15,000	3,725,544	155,745	27,963	
	219999 SUBTOTAL: COMMON STOCKS					16,679,038	7,362,915	10,923,236	7,362,915		15,000	3,731,066	155,745	27,963	

*The items with reference to each issue of bonds and stocks acquired at public offerings may be totaled in one line and the word "Various" inserted in Columns 2 and 3.

**Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit disposal dates.

***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement Instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.

††If bonds are serial issues give amounts maturing each year. Securities acquired and disposed of under a reverse repurchase agreement must be identified.

Bonds, preferred stocks and common stocks to be grouped separately showing sub-totals for each group.

SCHEDULE D – Part 5

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

1 DESCRIPTION		2	3	4	5	6	7	8	9	10	11	12	13	14	15
CUSIP Identification ***	Give complete and accurate description of each bond and stock, including location of all street railway, bank, trust and miscellaneous companies.††	DATE ACQUIRED *	NAME OF VENDOR*	DISPOSAL DATE**	NAME OF PURCHASER (If matured or called under redemption option, so state and give price at which called)	PAR VALUE (BONDS) OR NUMBER OF SHARES (STOCKS)	COST TO COMPANY (Excluding Accrued Interest and Dividends)	CONSIDERATION (Excluding Accrued Interest and Dividends)	BOOK VALUE AT DISPOSAL DATE	INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	PROFIT ON DISPOSAL	LOSS ON DISPOSAL	INTEREST AND DIVIDENDS RECEIVED DURING YEAR†	PAID FOR ACCRUED INTEREST AND DIVIDENDS
229999 TOTAL STOCKS						23,938,862	9,580,764	11,343,235	9,580,764		1,610,269	3,733,670	185,931	154,125	
239999 TOTAL BONDS AND STOCKS						395,247,416	324,859,172	313,056,495	324,846,138	15,066	16,548,567	5,954,701	621,897	5,480,211	3551,286

*The items with reference to each issue of bonds and stocks acquired at public offerings may be totaled in one line and the word "Various" inserted in Columns 2 and 3.
**Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit disposal dates.
***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

†Including accrued interest and dividends on bonds and stocks disposed of.
††If bonds are serial issues give amounts maturing each year. Securities acquired and disposed of under a reverse repurchase agreement must be identified.

Form 1

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

SCHEDULE D - PART 6 - SECTION 1

Questionnaire Relating to the Valuation of Shares of Certain Subsidiary, Controlled or Affiliated Companies

1 Name of Subsidiary, Controlled or Affiliated Company	2 Do Insurer's Admitted Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	3 If Yes, Amount of Such Intangible Assets	Common Stock of Such Company Owned by Insurer on Statement Date		6 NAIC Valuation Method
			4 No. of Shares	5 % of Outstanding	
Executive Life Insurance Company of New York	No	N/A	7,188,336	99%	4(B)(a)(iii)
Andorra Real Estate Management Company	No	N/A	1,000	100%	4(B)(a)(i)
Flora Real Estate Management Company	No	N/A	61,615	61.615%	4(B)(a)(i)
Palma Real Estate Management Company	No	N/A	438	43.8%	4(B)(a)(i)
Executive Life of Arizona I Holding Company	No	N/A	14,751	24.71%	4(B)(a)(iv)
Exceptional Producers Holding Company	No	N/A	5,992	36.02%	4(B)(a)(i)
Exceptional Producers Holding Company	No	N/A	*Preferred 4,500	60%	4(B)(a)(i)/(iv)/(viii)
Totalre Holding Company	No	N/A	*Preferred 1,000	60%	4(B)(a)(i)/(iv)/(viii)
Resource Holding Company	No	N/A	*Preferred 4,000	60%	4(B)(a)(i)/(iv)/(viii)
First Apple Holding Company	No	N/A	*Preferred 3,000	60%	4(B)(a)(i)/(iv)/(viii)
Central Marketing Group, Inc.	No	N/A	1,000	100%	4(B)(a)(i)
Classic Asset Management, Inc.	No	N/A	1,000	100%	4(B)(a)(i)
200 Off Third, Inc.	No	N/A	1,000	100%	4(B)(a)(i)
200 90th, Inc.	No	N/A	1,000	100%	4(B)(a)(i)
			* Voting Preferred Stock		
999999 TOTAL			X X X X	X X X X	X X X X

Amount of Insurer's Capital and Surplus (Page 3, Item 37 of previous year's statement filed by the insurer with its domiciliary insurance department): $459,292,554

SCHEDULE D - PART 6 - SECTION 2

1 Name of Lower-tier Company	2 Name of Company Listed in Section 1 which controls Lower-tier Company	3 Amount of Intangible Assets Included in Amount Shown in Column 3, Section 1	Common Stock of Lower-tier Company Owned Indirectly by Insurer on Statement Date	
			4 No. of Shares	5 % of Outstanding
Executive Life Insurance Company of Arizona	Executive Life of Arizona I Holding Company	None	74,760	24.71%
Exceptional Producers Life Insurance Company	Exceptional Producers Holding Company	None	300,000	100%
Totalre Reinsurance Company	Totalre Holding Company	None	100,000	100%
Resource Life Insurance Company	Resource Holding Company	None	400,000	100%
First Apple Reinsurance Company	First Apple Holding Company	None	300,000	100%
999999 TOTAL			X X X X	X X X X

SCHEDULE DA – PART 1

Showing All SHORT-TERM INVESTMENTS† *Owned December 31 of Current Year*

1 DESCRIPTION** CUSIP Identification ***	Give complete and accurate description of all investments owned, including identifying the kind of investment vechicle if other than short-term bond.	2 §DATE ACQUIRED	3 §NAME OF VENDOR	4 §INTEREST Rate Of	*How Paid	5 §DATE OF MATURITY Year	Month	6 BOOK VALUE	7 INCREASE OR (DECREASE) BY ADJUSTMENT IN BOOK VALUE DURING YEAR	8 PAR VALUE	9 RATE USED TO OBTAIN STATEMENT VALUE	10 STATEMENT VALUE (Excluding Accrued Interest)	11 ACTUAL COST (Excluding Accrued Interest)	INTEREST 12.1 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in default	INTEREST 12.2 Gross Amount Received	13 PAID FOR ACCRUED INTEREST	14 NAIC DESIGNATION ††	15 EFFECTIVE RATE OF INTEREST AT WHICH PURCHASE WAS MADE §
	GOVERNMENTS																	
912794WF7	U.S TREASURY BILLS	11-90	SHEARSON LEHMAN ON DEP / MIC			1991-04		97,126,410		100,300,000	AMORT	97,126,410	97,126,410	926,652			1	2.3061
912794WA8	U.S. TREASURY BILL	12-90	KIDDER PEABODY			1991-03		49,439,931		50,000,000	AMORT	49,439,931	49,276,611	9,517			1	6.3925
912794WB6	U.S. TREASURY BILL	12-90	VARIOUS			1991-05		68,859,593		70,000,000	AMORT	68,859,593	68,859,593	62,660			1	6.5517
915427XC1	U.S. TREASURY NOTE	10-90	FNWC	9.0000	JJ	1991-01		15,616,653	32,380-	15,000,000	AMORT	15,016,653	15,046,635	5,005,936			1	2.7263
912827XN0	U.S. TREASURY NOTE	VARIOUS	VARIOUS	9.7500	MS	1991-03		125,843,023	16,352-	125,000,000	AMORT	125,843,023	125,859,375	3,021,089	3,021,089		1	7.0000,
912827YW1	U.S. TREASURY NOTES	11-90	KIDDER PEABODY	7.3750	FA	1991-02		6,414,115	869	6,415,000	AMORT	6,414,115	6,413,246	178,700	118,277		1	7.4846
019999 SUBTOTAL: GOVERNMENTS								362,538,005	47,863-	366,715,000		362,538,005	362,505,868	4,055,614		3,468,529		
	SPECIAL REVENUE AND SPECIAL ASSESSMENT OBLIGATIONS																	
313396AD5	FHLMC NOTE	12-90	MERRILL LYNCH			1991-01		23,960,800		24,000,000	AMORT	23,960,800	23,960,800	24,500			1	7.3620
4935039K8	FNMA KIDDER PEABODY REPO DR	12-90	ISSUER	9.2000		1991-01		80,000,000		80,000,000	AMORT	80,000,000	80,000,000	89,222			1	9.2000
4935033K7	FNMA KIDDER PEABODY REPO DR	12-90	ISSUER	9.7500		1991-01		26,000,000		26,000,000	AMORT	26,000,000	26,000,000	7,258			1	9.7500
313400VE7	FNMA NOTE	12-90	SHEARSON LEHMAN			1991-01		9,940,889		10,000,000	AMORT	9,940,889	9,940,889	8,544			1	7.4531
313400YA7	FNMA NOTE	12-90	SHEARSON LEHMAN			1991-01		14,892,083		15,000,000	AMORT	14,892,083	14,892,083	83,250			1	7.4536
744328TE5	FNMA-PRU BACHE REPO DR	12-90	PRU BACHE	7.5600		1991-01		50,000,000		50,000,000	AMORT	50,000,000	50,000,000	130,861			1	7.5600
4935033K9	FNMA/FHLMC-KIDDER PEABODY REPO DR	12-90	ISSUER	8.0000		1991-01		70,000,000		70,000,000	AMORT	70,000,000	70,000,000	93,333			1	8.0000
049999 SUBTOTAL: SPECIAL REVENUE AND SPECIAL ASSESSMENT OBLIGATIONS								275,593,772		275,800,000		275,593,772	275,593,772	439,869				
	INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)																	
025816SV8	AMERICAN EXPRESS CDT CORP	12-90	VARIOUS			1991-01		8,496,931		8,500,000	AMORT	8,496,931	8,496,931	1,535			1	6.5023
025816W4	AMERICAN EXPRESS CDT CORP	12-90	ISSUER			1991-01		19,943,222		20,000,000	AMORT	19,943,222	19,943,222	4,056			1	7.3207
178293NA7	CITY NATIONAL BANK CD	00-00		9.0500	A	0000-00									482		1	.0000
191216YD9	COCA-COLA CO	12-90	MERRILL LYNCH			1991-01		29,940,000		30,000,000	AMORT	29,940,000	29,940,000	37,500			1	9.0180
330210EB7	FIRST NATIONAL BANK TALLAHASSEE CD	07-90	ISSUER	7.8000	J	1991-01		500,000		500,000	AMORT	500,000	500,000	19,019			1	7.8000
345398BC4	FORD MOTOR CREDIT CO	12-90	KIDDER PEABODY			1991-01		1,693,719		1,700,000	AMORT	1,693,719	1,693,719	349			1	7.4174
369605RG2	G E CAPITAL	12-90	ISSUER			1991-01		25,830,538		26,000,000	AMORT	25,830,538	25,830,538	66,574			1	8.4349
369605S66	G E CAPITAL	12-90	ISSUER			1991-01		22,335,538		22,400,000	AMORT	22,335,538	22,335,538	4,604			1	7.4213
370424H04	GEN MOTOR ACCEPTANCE CORP	11-90	ISSUER			1991-01		9,870,528		10,000,000	AMORT	9,870,528	9,870,528	76,006			1	8.0036
370424J02	GEN MOTOR ACCEPTANCE CORP	11-90	ISSUER			1991-01		24,670,174		25,000,000	AMORT	24,670,174	24,670,174	178,689			1	8.1576
370424P05	GEN MOTOR ACCEPTANCE CORP	12-90	DIRECT			1991-01		4,983,125		5,000,000	AMORT	4,983,125	4,983,125	13,500			1	8.1224
370424Q04	GEN MOTOR ACCEPTANCE CORP	12-90	ISSUER			1991-01		4,975,500		5,000,000	AMORT	4,975,500	4,975,500	15,833			1	8.4413
459198AA7	IBM CORP	11-90	FNWC			1991-01		24,671,701		25,000,000	AMORT	24,671,701	24,671,701	252,951			1	7.8531
459197AB5	IBM CREDIT CORP	11-90	FNWC			1991-01		74,815,104		75,000,000	AMORT	74,815,104	74,815,104	758,854			1	7.8531
814823YB6	SECURITY PACIFIC CORP CD	05-90	ISSUER	8.1000	M	1991-05		20,000,000		20,000,000	AMORT	20,000,000	20,000,000	967,500			1	8.1000
814823GE4	SECURITY PACIFIC CORP CD	08-90	ISSUER	7.4000		1991-06		83,000		85,000	AMORT	85,000	85,000	5,376			1	7.4000
814823SE1	SECURITY PACIFIC CORP CD	12-90	ISSUER	7.8000	J	1991-01		30,000,000		30,000,000	AMORT	30,000,000	30,000,000	117,000			1	7.8000
919796DC3	VALLEY NATL BANK AZ	00-00		7.6000	F	0000-00									3,790		1	.0000
079999 SUBTOTAL: INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)								302,011,079		304,185,000		302,011,079	302,011,079	2,514,347	4,272			
	MONEY MARKET																	
990700205	PAC HORIZON M/M SECURITIES PENDING SETTLEMENT	VARIOUS	VARIOUS		D	0000-00		630,955 (680,688)		630,955 (680,688)		630,955 (680,688)	630,955 (680,688)	188,120	272,348		1	.0000
119999 SUBTOTAL: MONEY MARKET								(49,733)		(49,733)		(49,733)	(49,733)	188,120	272,348			
179999 TOTAL SHORT TERM INVESTMENTS								940,093,123	47,863-	946,650,267		940,093,123	940,140,986	7,997,950	276,620	3,468,529		

*Insert initial letters of months in which interest is payable.
**Where an investment is payable in a foreign currency, the par value and the purchase price in that currency should be included as a part of the description.
***CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.
†Include all investments whose maturities (or repurchase dates under Repurchase Agreements) at time of acquisition were one year or less. Identify "Repos" and certificates of deposit in Column 1 and for "Repos", show repurchase date.

††Insert the NAIC designation for such security printed in the NAIC Valuations of Securities manual.
†††Includes $ | NONE | other than accrual of discount and amortization of premium.
§Purchases of various issues of the same issuer of short-term investments may be totaled on one line and the word "various" inserted in the columns.

Form 14

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE

Name

Stocks to be grouped in following order and each group arranged alphabetically
Railroads. (unaffiliated)
Public Utilities. (unaffiliated)
Banks, Trust and Insurance Companies. (unaffiliated)
Industrial and Miscellaneous. (unaffiliated)
Parent, Subsidiaries and Affiliates.

Show sub-totals for each group.

SCHEDULE D – Part 2 – Section 1

Showing all PREFERRED STOCKS *Owned December 31 of Current Year*

1 DESCRIPTION: CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of all preferred stocks owned, including redeemable options, if any, and location of all street railway, bank, trust and miscellaneous companies.	2 NO. OF SHARES	3 PAR VALUE PER SHARE	4 BOOK VALUE	5 *RATE PER SHARE	6 STATEMENT VALUE	6A RATE PER SHARE USED TO OBTAIN MARKET VALUE	6B MARKET VALUE	7 ACTUAL COST	DIVIDENDS 8.1 DECLARED BUT UNPAID	DIVIDENDS 8.2 AMOUNT RECEIVED DURING YEAR	9 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	11 §NAIC Designation	12 YEAR ACQUIRED
30086*120	EXCEPTIONAL PRODUCERS HLDG PFD SER B	911		911,000	COST	911,000	1000.0000	911,000	911,000		10,955			SAZ	1990
31861*103	FIRST APPLE HOLDING COMPANY	3,000		300,000	COST	300,000	100.0000	300,000	300,000	30,000				SAZ	YARY 0000
62121*104	MOUNT DIABLO HOLDING COMPANY						.0000							SAZ	YARY
76103206	RESOURCE HOLDING COMPANY	4,000		400,000	COST	400,000	100.0000	400,000	400,000	40,000				SAZ	1986
89152*109	TOTALRE HOLDING COMPANY	1,000		100,000	COST	100,000	100.0000	100,000	100,000		10,000				
059999	TOTALS FOR PARENTS, SUBSIDIARIES AND AFFILIATES	13,411		2,161,000		2,161,000		2,161,000	2,161,000	70,000	65,955				
069999	TOTAL PREFERRED STOCKS	14,719,276		348,338,893		223,434,430		210,251,479	348,338,893	2,890,082	24,462,025				

* Insert the word "cost" for preferred stocks in good standing valued at cost. If the company elects to value stocks purchased prior to 1965 at 1964 Annual Statement Values, enter the rate shown in the 1964 Annual Statement with a symbol alongside the figure. Insert the market rate for preferred stocks not in good standing.
*** CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

NOTES: Complete information must be furnished in connection with any holding of preferred or common stock on the statement date which is optioned or restricted in any way as to its sale by the insurer.
Identify all such securities by the symbol "R" to be inserted beside the figure shows as the rate per share to obtain market value.
Transferable shares only, of Savings and Loan or Building and Loan Associations to be reported herein.
§ Insert the NAIC designation for such security printed in the NAIC Valuations of Securities Manual.

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

Name

Stocks to be grouped in following order and each group arranged alphabetically
Railroads. (unaffiliated)
Public Utilities. (unaffiliated)
Banks, Trust and Insurance Companies. (unaffiliated)
Industrial and Miscellaneous. (unaffiliated)
Parent, Subsidiaries and Affiliates.

Show sub-totals for each group.

SCHEDULE D—Part 2—Section 2

Showing all COMMON STOCKS *Owned December 31 of Current Year*

1 CUSIP Identification ***	1 DESCRIPTION: Give complete and accurate description of all common stocks owned, including redeemable options, if any, and addresses (City and State) of all street railway, banks, trust and insurance companies, savings and loan or building and loan associations and miscellaneous companies.	2 NO. OF SHARES	3 BOOK VALUE	4 RATE PER SHARE USED TO OBTAIN MARKET VALUE	5 MARKET VALUE	6 ACTUAL COST	DIVIDENDS 7.1 DECLARED BUT UNPAID	DIVIDENDS 7.2 AMOUNT RECEIVED DURING YEAR	8 INCREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	9 DECREASE BY ADJUSTMENT IN BOOK VALUE DURING YEAR	10 §NAIC Designation	11 YEAR ACQUIRED
	PUBLIC UTILITIES (UNAFFILIATED)											
959607108	WESTERN UNION NEW	316,100	706,355	.2810R	88,824	706,355					L	1989
029999	TOTALS FOR PUBLIC UTILITIES (UNAFFILIATED)	316,100	706,355		88,824	706,355						
	BANKS, TRUST AND INSURANCE COMPANIES (UNAFFILIATED)											
024898108	AMERICAN CAPITAL CORP	149,404	3,029,581	.1250R	18,676	3,029,581					L	1987
059786103	BANCTEXAS GROUP INC.	93,966	352,449	.2340	21,993	352,449					L	1987
060505101	BANK AMERICA CORP	550,000	7,996,417	26.5000	14,575,000	7,996,417		525,000			L	VARY
072062L101	BAY VIEW CAPITAL CORP DELAWARE	2,500	86,600	14.1250	27,688	80,960		3,300			L	VARY
172862104	CITADEL HOLDING CORP	2,700	60,503	20.0000	54,000	60,503					L	1987
190398106	COAST SAVING FINANCIAL INC.	9,100	156,681	2.3750	21,613	156,681		2,730			L	1987
3023Y3006	FAI INSURANCE LTD ADR	19,100	206,606	3.9380	71,278	200,006		5,828			L	1985
31765*113	FINANCIAL FED CORP WTS EXP 7/31/94	22,000	6,250	.2500	6,250	6,250					AZ	1989
386216103	GRANT STREET NATIONAL BANK	1,240,000	734,247	.4560	540,259	734,247					U	1989
466731106	JACKSON COUNTY FED BK A FED SVGS BK	69,900	699,000	5.7500R	401,925	699,000					LZ	1988
660223104	MEDFORD ORE OLD REP INT'L CP	14,661	334,238	22.8750	339,488	334,238		11,074			L	VARY
784136102	SF FED CORP	6,500	97,225	5.7500	37,375	97,225					U	VARY
853389104	STANDARD FEDERAL BANK	18,250	137,257	7.7500	141,050	137,257		7,260			L	1988
909062101	UNIONFED FINANCIAL CORP	4,550	45,847	3.0000	12,455	45,847		1,370			L	VARY
902254100	21ST CENTURY LIFE & HEALTH	225,000	225,000	1.0000	225,000	225,000					AZ	1988
039999	TOTALS FOR BANKS, TRUST AND INSURANCE COMPANIES (UNAFFILIATED)	2,434,961	14,184,760		16,548,043	14,184,760		556,582				
	INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED)											
002954104	ABC HOLDINGS INC	237,769	237,769	1.0000R	237,769	237,769					A	1986
007386102	ADTEC INC	15,010	123,750	2.8130	42,195	123,750					A	1987
006314106	AFTER SIX HLDGS INC CL A VOTING	74,223	67,623	.0000R		67,623					A	1990
006314205	AFTER SIX HOLDGS INC CL B NON VOTING	123,405	123,489	.0000R		123,489					A	1990
001305101	AHSC HOLDINGS CORP	63,572	63,572	1.0000	63,572	63,572					A	1989
017175100	ALLEGHANY CORP (NEW)	864	25,716	85.1250	73,546	25,716		1,450			L	VARY
019645308	ALLIS CHALMERS NEW COMMON	18,369	550,145	.2500	4,577	550,145					AZ	1988
027426101	AMERICAN MEDICAL HLDGS INC	3,021	190,961	5.6250	24,243	190,961					L	1989
029443108	AMERICAN SCREEN	25,000	75,000	.1250	3,125	75,000					U	1989
030187106	AMERICAN TELEVISION & COMMUN CORP NEW	9,200	693,107	36.2500	333,500	693,107					L	VARY
030601102	AMERICOLD CORP COMMON	41,025	383,344	10.0000	410,250	383,344					A	VARY
032175107	ANACOMP INC	252,900	1,703,279	1.7500	442,075	1,703,279					A	1989
032175115	ANACOMP INC WTS EXP 11/11/2000	573,634	37,363	.0000		37,363					A	1990
036771105	ANTHONY (C.R.) HOLDINGS	9,250	9,250	1.0000	9,250	9,250					AZ	1987
001904100	AP3 HLDG CORP CL A COM	1,196,850	1,196,850	1.0000	1,196,850	1,196,850					A	1989
040400103	ARIS CORP COMMON STOCK	694,559	416,759	.6250	434,124	416,759					AZ	1990
046499109	ATLANTA/SOSNOFF	81,300	1,163,977	2.5000R	203,250	1,163,977	32,520	24,390			L	1986
052115102	AUSIMONT-COMPO			.0000				6,030				0000
055382115	B.E.HOLDINGS, INC. WARRANTS	3	1	1.3000	5	1					AZ	1988
073902108	BEAR STEARNS	44,556	495,193	10.1250	451,110	495,193		21,793			L	VARY
084670108	BERKSHIRE HATHAWAY INC.	1	310	6075.0000	6,075	310					L	1986
055448104	BHC COMMUNICATIONS INC	121,328	6,395,405	45.0000	5,459,760	6,395,405					L	1990
091797100	BLACK & DECKER CORP COMMON	470,360	7,624,150	9.3750	4,463,311	7,624,150		88,240			L	1990
097385103	BOISE CASCADE COMMON	11,900	535,039	26.0000	309,400	519,039	4,522	18,088			L	1989
098523202	BORRAY DRILLING CORP NEW	3,500	42,500	13.2500	57,225	42,500					U	1991
099726041	BURG WARNER HOLDING CORP	150,000	1,500,000	10.0000	1,500,000	1,500,000					AZ	1987
126940101	C.V. REIT INC	129,570	2,073,987	3.0000	388,710	2,073,987	32,393	116,773			L	VARY
131340203	CALTON INC CLASS A CONV	160,340	2,465	.0000R		2,465					A	1987
139659102	CAPITAL CITIES/ABC	1,000	337,706	459.1250	459,125	337,706	50	200			L	1987
140215203	CAPITAL INDUSTRIES INC NEW	6,469	25,860	22.0000	54,758	29,880					AZ	1983
141002201	CARDIS CORP NEW COMMON	125,280		.0500	6,264			870			A	1990
146285101	CARTER-WALLACE	1,000	75,894	53.5000	53,500	75,858					L	1987
126956246	CB COML HLDGS INC CL A -1	125,000	1,250,000	10.0000	1,250,000	1,250,000					A	1990
125074101	CDK ACQ CORP AKA KENDALL CORP	2,682,352	2,682,352	1.0000	2,682,352	2,682,352					A	1988
164445108	CHEROKEE INC CLASS B	41,256	412,560	10.0000	412,560	412,560					AZ	1989
178872115	CLARK CORP CLASS B WARRANTS	65,800	638	.2500	16,450	638					AZ	1986
126138249	CNC HOLDING CORP	93,750	1,406,250	.0000R		1,406,250					A	1987
191216100	COCA COLA CO	9,200	276,392	46.5000	427,800	276,392		7,360			A	1989
200114105	COMBINED BROADCASTING INC	196,308	2,960	.0000		2,960					A	VARY
200300200	COMCAST CP CLASS A SPL	69,700	765,933	12.8750	601,263	765,933		25			L	VARY
205826100	COMTECH TELECOMMUNICATIONS F/K/A/ COMTECH INC	325,000	1,195,206	.5000R	162,500	1,195,206					U	1987
206710115	CONCURRENT COMPUTER WTS CL A EXP 9/27/95	344,376	34,438	.1000	34,438	34,438					AZ	1986
211458116	CONTL GRAPHCIS HLDGS INC PP SER C WT EXP 11/22/98	729,375	623,105	.8520	621,428	621,105					AZ	1988
211458108	CONTL GRAPHICS HLDGS INC SER A WT EXP 11/22/1998	2,500,000	2,128,895	.8520	2,130,000	2,128,895					AZ	1988
217756993	CORABIAN CORP ESCROW RECEIPT	713,256		.0000								1990
229183117	CRYSTAL OIL CO. $.075 WTS EXP 1-30-99	2,100,005		.0030R	6,300						AZ	1987
229385125	CRYSTAL OIL CO. $.10 WTS EXP 1-30-99	1,759,954		.0080R	14,400						AZ	1987
229385505	CRYSTAL OIL COMPANY	70,244	100,211	1.3750R	96,586	100,211					L	VARY
235718103	DAMON CORP NEW	135,000	135,000	1.0000	135,000	135,000					AZ	1989
235766102	DAMSON OIL	7,808,160	330,650	.0010R	7,808	330,650					AZ	VARY
253804108	DIGICON INC	1,719,267	138,491	.0150R	25,785	138,491					L	VARY
258486208	DOSCOCIL INC	43,125	578,125	.0560	13,170	578,125					L	VARY
261885107	DREYFUS CORP	2,000	45,456	27.6250	55,250	45,456		1,040			L	1987
292007101	EMPIRE OF CAROLINA INC COMMON	9,378	7,605,675	2.7500	25,790	7,605,675					L	1990
292475100	EMULEX CORP	8,000	359,796	5.5250	42,000	359,796					L	1987
294094101	ENVIROSOURCE INC COMMON	203,125	914,063	4.0000R	812,500	914,063					L	1990
313309106	FEDERAL EXPRESS	27,400	1,379,305	33.8750	928,175	1,379,305					L	VARY
339734105	FLOATING POINT SYSTEM	442,300	5,769,814	1.0000	442,300	5,769,814					L	VARY

NOTES: Complete information must be furnished in connection with any holding of preferred or common stock on the statement date which is optioned or restricted in any way as to its sale by the insurer. Identify all such securities by the symbol "X" to be inserted beside the figure shown as the rate per share to obtain market value. Transferable shares only, of Savings and Loan or Building and Loan Associations to be reported herein.

*** CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.
§ Insert the NAIC designation for each security printed in the NAIC Valuations of Securities Manual.
For all common stocks bearing the NAIC designation "U" provide: the number of such issues 10, the total $ value (included in Column 5) of all such issues $ 1,463,813

Separate financial options into 2 groups, put options and call options; within each group, show separately fixed income, equity and other financial options. Show subtotals for each group and category.

SCHEDULE DB - PART B - SECTION 1

Showing all Financial Options Written and In-Force December 31 of Current Year

1 Description of financial options written and in-force, including description of underlying security(s) or contract(s)	2 XX	3 Expiration Date	4 Exercise Price	5 Indication of Existence of Hedge*	6 Date Issued	7 Consideration Received	8 Market Value	9 Statement Value	10 Gain/(Loss) (a) Recognized	(b) Deferred
NONE										
459999 GRAND TOTALS										

SCHEDULE DB - PART B - SECTION 2

Showing All Financial Options Written During Current Year

1 Description of all financial options issued, including description of underlying security(s) or contract(s). Summary amounts by group may be shown for non-affiliated entities.	2 XX	3 Expiration Date	4 Exercise Price	5 Indication of Existence of Hedge*	6 Date Issued	7 Consideration Received
Call Options:						
Equity Based Options:						
Industrial and Miscellaneous (Unaffiliated):						
Motel Six, L.P. 307,200 Shares		07/20/90	$17.5		Various	292,322
359999 Industrial and Miscellaneous (Unaffiliated)						292,322
379999 Subtotal — Call Options — Equity Based						292,322
449999 Subtotal — Call Options						292,322
459999 GRAND TOTAL						292,322

* Has a comprehensive description of the hedge program been made available to the domiciliary state? ..... N/A ..... If not, attach a description with this statement.
XX If a call option, indicate "no" if the underlying investment was not owned at the time option was written; otherwise leave blank.

Separate financial options into 2 groups, put options and call options; within each group, show separately fixed income, equity and other financial options. Show subtotals for each group and category.

SCHEDULE DB - PART B - SECTION 3

Showing All Financial Options Written That Were Terminated During Current Year

1 Description of all financial options terminated including description of underlying security(s) or contract(s)	2 Expiration Date	3 Exercise Price	4 Date Issued	5 Date Terminated	6 Indication of Exercise, Expiration or Closing Purchase Transaction	7 Consideration Received	8 Cost of Termination	9 Premiums Allocated to Purchase Cost or Sale Proceeds on Exercise	10 Gain/(Loss) on Termination (a) Deferred	(b) Recognized	(c) Used to Adjust Basis of Hedge
Call Options:											
Equity Based Options:											
Industrial and Miscellaneous (Unaffiliated):											
W.R. Acquisition P/P 550 Shares	09/30/90	$1,181.818	01/01/87	05/16/90	Exercise	100,000		100,000			
Motel Six, L.P. 307,200 Shares	07/20/90	$17.5	Various	07/20/90	Expiration	292,322				292,322	
359999 Industrial and Miscellaneous (Unaffiliated)						392,322		100,000		292,322	
379999 Subtotal — Call Options — Equity Based						392,322		100,000		292,322	
449999 Subtotal — Call Options						392,322		100,000		292,322	
459999 GRAND TOTALS						392,322		100,000		292,322	

SCHEDULE DB - PART B - SECTION 4

Verification Between Years of Consideration Received For Financial Options Written

1. Consideration received for financial options written and outstanding, previous year (Sec. 4, Line 6, previous year) 100,000
2. Consideration received for options written during year (Sec. 2, Col. 7) 292,322
3. Deduct cost of terminating options by closing purchase transaction during year (Sec. 3, Col. 8) .....
4. Deduct gain/(loss) on termination:
   - (a) deferred (Sec. 3, Col. 10a) .....
   - (b) recognized (Sec. 3, Col. 10b) 292,322
   - (c) used to adjust basis of hedge (Sec. 3, Col. 10c) 292,322
5. Deduct premiums allocated to purchase cost or sale proceeds on exercise (Sec. 3, Col. 9) 100,000
6. Consideration received for financial options written and outstanding, current year (Sec. 1, Col. 7, current year) 0

SCHEDULE DB - PART C - SECTION 1

NONE

SCHEDULE DB - PART C - SECTION 2

NONE

SCHEDULE DB - PART C - SECTION 3

NONE

SCHEDULE DB - PART C -SECTION 4

NONE

SCHEDULE E

Showing all Banks, Trust Companies, Savings and Loan and Building and Loan Associations in which a deposit was maintained at any time during the year, with Balances, (if any, at December 31 of Current Year (according to Company's record) and showing LARGEST Balance Carried in Each Month of the Current Year in Each Bank, Trust Company, Savings and Loan or Building and Loan Association in which the Largest Balance during the Year exceeded 1/40% of Admitted Assets, January 1, or $500,000, whichever is smaller. (Any other items to be shown where required by Statute.) Exclude balances represented by a negotiable instrument.

1 Depository* (Give Full Name and Location. State if depository is a parent, subsidiary or affiliate.) Show rate of interest and maturity date in the case of certificates of deposit or time deposits.		2 Balance December 31 of Current Year	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued Dec. 31 of Current Year	6 JANUARY	7 FEBRUARY	8 MARCH	9 APRIL	10 MAY	11 JUNE	12 JULY	13 AUGUST	14 SEPTEMBER	15 OCTOBER	16 NOVEMBER	17 DECEMBER
OPEN DEPOSITORIES																	
City National Bank	Los Angeles, California 90064	627,173				2,185,022	530,235	1,778,181	3,458,246	3,470,216	848,128	1,695,476	962,349	542,524	1,946,531	1,428,480	2,007,969
First Interstate Bank	Beverly Hills, California 90210	190,953				23,290	1,168,498	1,280,394	1,609,626	1,326,690	2,110,783	1,158,121	3,203,131	1,663,922	211,043	123,187	1,495,463
Security Pacific National Bank	Los Angeles, California 90051	5,556,327				21,765,054	93,968,532	42,037,945	35,707,197	19,208,066	30,740,568	18,767,323	17,026,308	19,806,064	21,600,973	15,323,054	78,772,786
Connecticut National Bank	Hartford, Connecticut 06115	11,416				52,433	42,332	39,927	43,471	42,142	44,726	45,216	45,963	46,131	148,856	43,656	41,985
State Street Bank	Boston, Massachusetts 02101	851,329				1,468,101	1,787,889	1,484,610	1,811,812	1,337,572	1,330,542	990,805	1,582,591	897,180	953,651	1,931,567	1,215,680
Texas Commerce Bank	Irving, Texas 75060	986,493				346,141	497,884	660,260	776,391	1,160,348	1,097,283	1,771,862	1,409,342	1,429,118	1,582,426	1,584,429	1,488,684
Bank of America	Corona, California 91720	11,694				41,972	29,051	31,581	12,720	5,020	12,563	12,563	8,059	8,956	8,720	24,639	12,384
Imperial Bank	Beverly Hills, California 90210	404,385				670,222	509,408	1,038,698	616,055	1,076,598	718,930	913,286	510,972	849,345	1,273,769	692,361	1,098,564
Imperial Bank — CD, Due — Various	Beverly Hills, California 90210	436,764				—	—	500,000	578,134	782,532	788,097	1,086,202	1,224,084	1,295,966	1,345,291	1,453,764	1,353,764
Puget Sound Bank	Federal Way, Washington 98002	157,655				161,278	172,350	143,103	113,889	110,431	414,609	346,283	356,275	415,913	258,845	391,218	260,333
Southeast Bank	Orlando, Florida 32802	159,045				—	—	—	—	1,000	990	160,685	162,925	163,995	168,615	165,753	165,753
Valley Bank of Nevada	Las Vegas, Nevada 89193	8,022				—	63,883	158,782	195,864	330,373	158,183	186,045	153,299	148,452	76,617	86,085	11,324
North Carolina National Bank	Tampa, Florida 33622	50,103				—	—	—	—	—	—	—	—	—	132,851	146,666	145,452
019998 Totals—Open Depositories Not Exceeding $100,000																	
019999 TOTALS—OPEN DEPOSITORIES		9,451,359	XXX			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
SUSPENDED DEPOSITORIES																	
029998 Totals—Suspended Depositories Not Exceeding $100,000																	
029999 TOTALS—SUSPENDED DEPOSITORIES			XXX			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
039999 GRAND TOTALS		9,451,359	XXX			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

* In each case where the depository is not incorporated and subject to governmental supervision, the word "PRIVATE" in capitals and in parentheses, thus — (PRIVATE), should be inserted to the left of the name of the depository.
Any deposit in a suspended depository which is taken credit for should have a star placed opposite the amount in the schedule.
Deposits in Federally Insured Depositories not exceeding $100,000 may be combined and reported in opposite the caption "Deposits in (insert number) depositories which do not exceed the $100,000 amount in any one depository."*
Short-term negotiable certificates of deposit to be reported in Schedule DA. Long-term negotiable certificates of deposits to be reported in Schedule D.

Form 1

SCHEDULE F

*Showing all claims for death losses and all other policy claims resisted or compromised during the year, and all claims for death losses and all other policy claims resisted December 31 of current year

1 Policy Numbers	2 Claim Numbers	3 State of Residence of Claimant	4 Year of Claim for Death or Disability	5 * Amount Claimed	6 Amount Paid During the Year	7 Amount Resisted December 31 of Current Year	8 Why Compromised or Resisted
			A. Claims disposed of during current year				
Death Claims — Ordinary							
1473359	None	AR	1988	200,000	180,000		Legal Compromise/Settlement
1137449	None	AZ	1987	700,000	1,052,245		Legal Settlement
1540414	None	FL	1988	3,000,000	250,000		Legal Compromise/Settlement
1541940	None	AZ	1989	125,000	52,000		Legal Compromise/Settlement
1514893	None	NE	1988	151,444	586		No Dispute
1265449	None	CA	1985	280,000	15,200		Legal Compromise/Settlement
019999 Subtotal				4,456,444	1,550,031		
Death Claims — Group							
1422903	None	WI	1987	184,830			No Dispute
039999 Subtotal				184,830			
059999 Death Claims — Subtotal				4,641,274	1,550,031		
269999 Claims disposed of during current year				4,641,274	1,550,031		
			B. Claims resisted during current year				
Death Claims — Ordinary							
1525562	None	AZ	1989	100,000		100,000	Recission
1591563	None	FL	1989	60,000		60,000	Recission
1296390	None	FL	1985	100,000		100,000	Misrepresentation
1320749	None	FL	1985	500,000		500,000	Death before issue
1505028	None	HI	1989	50,000		50,000	Recission
1502718	None	MD	1988	100,000		100,000	Recission
1278085	None	IL	1987	100,000		100,000	Death excluded by A & D Rider
1525146	None	NC	1988	100,000		100,000	Recission
2110346	None	NJ	1988	50,000		50,000	Material Misrepresentation
1514414	None	PA	1988	700,000		700,000	Material Misrepresentation
1977892	None	TX	1986	500,000		500,000	Suicide
1245410	None	TX	1984	1,000,000		1,000,000	Litigation
1617726	None	CA	1990	250,000		250,000	Misrepresentation
1622623	None	MD	1990	90,000		90,000	Misrepresentation
1642157	None	SC	1990	50,000		50,000	Suicide
1547018	None	MD	1990	200,000		200,000	Suicide/Misrepresentation
1554281	None	CA	1990	63,687		63,687	Material Misrepresentation
1558431	None	CA	1990	138,000		138,000	Misrepresentation
1572715	None	CA	1989	57,000		57,000	Material Misrepresentation
279999 Subtotal				4,208,687		4,208,687	
Death Claims — Group							
1931196	None	TX	1987	475,000		475,000	Suicide
1943392	None	TX	1987	25,000		25,000	Suicide
299999 Subtotal				500,000		500,000	
319999 Death Claims — Subtotal				4,708,687		4,708,687	
Additional Acc. Death Benefits Claims — Ordinary							
1419903	None	FL	1988	200,000	100,000	100,000	Death not covered on ADB rider
329999 Subtotal				200,000	100,000	100,000	
369999 Additional Acc. Death Benefits Claims — Subtotal				200,000	100,000	100,000	
529999 Claims Resisted During Current Year — Subtotal				4,908,687	100,000	4,808,687	
539999 TOTALS				9,549,961	1,650,031	4,808,687	X X X

* Claims under Accident and Health policies need not be reported in this schedule. All other claims should be classified and reported in the following sub-divisions: (a) Claims disposed of during current year. (b) Claims resisted. In each of the above sections, Death claims, Additional Accidental Death Benefit claims, Disability Benefit claims, Matured Endowment claims, and Annuities with Life Contingencies claims, should be listed separately with sub-totals for each group. (c) Classify separately as between Ordinary, Credit, Group and Industrial.

SCHEDULE G

Showing all payments in excess of $1,000 to each Trade Association, Service Organization, Statistical, Actuarial or Rating Bureau or Organization during the year.
(Any other amounts to be shown where required by statute.)

1 Name of Payee	2 Location of Payee	3 Amount Paid
Association of California Life Insurance Companies	Sacramento, CA	15,135
Duff & Phelps Rating Agency	Chicago, IL	30,700
Equifax	Atlanta, GA	548,378
Life Office Management Institute (LOMA)	Atlanta, GA	41,928
Standard & Poor's Rating Agency	New York, NY	35,665
Hooper Holmes, Inc.	Basking Ridge, NJ	78,053
MIB, Inc.	Boston, MA	36,589
999999 TOTAL		786,448

SCHEDULE I

Showing all commissions and collection fees paid in connection with loans or properties during the year where the same amounted to more than $10,000 to any person, firm or corporation

Payee		What Acquired or Disposed of		5
1 Name	2 Address	3 Description	4 Amount Involved	Amount of Commission Paid
Capital Realty Advisors	Sacramento, CA	Brokerage Fee-Acquisition of Jonathan's Landing Apartments, Kent, WA	28,479,266	251,500
Pacific Union Commercial Brokerage	San Francisco, CA	Brokerage fee-Sales of 41-47 Franklin Street, San Francisco, CA	992,000	59,250

SCHEDULE J

Showing in detail all legal expenses paid during the year (List individually all items of $5,000 or more)

Payee		3	4
1 Name	2 Address	Amount Paid	Occasion of Expense
Allen, Kimerer & Lavelle	Phoenix, AZ	21,270	General Corporate Matters
Arthur, Robinson & Hedderwicks	Melbourne, Australia	16,410	General Corporate Matters
Barger & Wolen	Los Angeles, CA	244,305	General Corporate Matters
Batjer, Robert D.	Abilene, TX	11,534	General Corporate Matters
Bess & Dysart, P.C.	Phoenix, AZ	114,651	General Corporate Matters
Blumenthal, Wayson, Downs & Offutt, P.A.	Annapolis, MD	6,226	General Corporate Matters
Bracewell & Patterson	Houston, TX	9,004	General Corporate Matters
Bryan, Cave, McPheeters & McRoberts	Phoenix, AZ	8,496	General Corporate Matters
Buchanan Ingersol Professional Corporation	Pittsburgh, PA	8,700	General Corporate Matters
Coudert Brothers	Los Angeles, CA	796,537	General Corporate Matters
Davis, Cox & Wright	Fayetteville, AR	10,061	General Corporate Matters
Dilworth, Paxson, Kalish & Kauffman	Philadelphia, PA	28,199	General Corporate Matters
Duane, Morris & Heckscher	Philadelphia, PA	21,186	General Corporate Matters
Dykema Gossett	Detroit, MI	156,558	General Corporate Matters
Faegre & Benson	Minneapolis, MN	13,606	General Corporate Matters
Fixel, Maurice	Hollywood, FL	7,725	General Corporate Matters
Fulbright & Jaworski	Houston, TX	3,059,728	General Corporate Matters
Gibson, Dunn & Crutcher	Los Angeles, CA	11,456	General Corporate Matters
Greenberg, Glusker, Fields	Los Angeles, CA	24,634	General Corporate Matters
Hale & Dorr	Boston, MA	51,658	General Corporate Matters
Harrell, Wiltshire, Swearingen, Wilson & Harre	Pensacola, FL	11,615	General Corporate Matters
Hartzog, Conger, Cason & Margis	Oklahoma, OK	11,063	General Corporate Matters
Henningan & Mercer	Los Angeles, CA	24,603	General Corporate Matters
Hufstedler, Kaus & Beardsley	Los Angeles, CA	140,611	General Corporate Matters
Irving M. Pollack	Wheaton, MD	52,065	General Corporate Matters
Johnson & Gibbs	Dallas, TX	89,840	General Corporate Matters
Jones, Day, Reavis & Pogue	Atlanta, GA	8,325	General Corporate Matters
Kennedy, Holland, Delacy & Svoboda	Omaha, NE	427,431	General Corporate Matters
Kram, Ronald W.	Beverly Hills, CA	5,079	General Corporate Matters
Latham & Watkins	Los Angeles, CA	7,264,771	General Corporate Matters
Leboeuf, Lamb, Leiby & MacRae	San Francisco, CA	2,458,136	General Corporate Matters
Long & Jaudon	Denver, Co	31,759	General Corporate Matters
Lyons, William L.	Austin, TX	12,000	General Corporate Matters
McElroy, Deutsch & Mulvaney	Morristown, NJ	17,328	General Corporate Matters
Montgomery, Barnett, Brown, Read, Hammond & Mi	New Orleans, LA	84,531	General Corporate Matters
Munger, Tolles & Olson	Los Angeles, CA	232,229	General Corporate Matters
Peterson, Ross, Schloerb & Seidel	Chicago, IL	28,322	General Corporate Matters
Pietragallo, Bosick & Gordon	Pittsburgh, PA	71,271	General Corporate Matters
Polston, Schwartz, Hamilton & Fenster	Beverly Hills, CA	81,936	General Corporate Matters
Porter, Wright, Morris & Arthur	Columbus, OH	9,518	General Corporate Matters
Robinson, Bradshaw & Hinson, P.A.	Charlotte, NC	10,093	General Corporate Matters
Saiber, Schlesinger, Satz & Goldstein	Newark, NJ	82,045	General Corporate Matters
Shackleford, Farrior, Stallings & Evans	Tampa, FL	15,306	General Corporate Matters
Sills, Cummis, Zuckerman, Radin, Tischman, Eps	Newark, NJ	12,724	General Corporate Matters
Sorling, Northrup, Hanna & Cullen	Springfield, IL	5,314	General Corporate Matters
Steptoe & Johnson	Washington, DC	168,731	General Corporate Matters
Stutman, Treister & Glatt	Los Angeles, CA	292,153	General Corporate Matters
Sutherland, Ashbill & Brennen	Washington, DC	12,223	General Corporate Matters
Wayne, Douce R.	Omaha, NE	5,506	General Corporate Matters
Wicker, Smith, Blomovist, Tutan, O'Hara, McCoy	Miami, FL	18,551	General Corporate Matters
Williams & Jensen	Washington, DC	839,645	General Corporate Matters
GIE Accrual Adjustment		1,850,000	
999998 TOTAL OF ALL OTHER ITEMS		133,103	X X X
999999 GRAND TOTAL		19,129,771	X X X

SCHEDULE K

Showing all expenditures in connection with matters before legislative bodies, officers or departments of government during the year
(Items of less than $500 may be grouped unless prohibited by statute)

Payee		3	4	5
1 Name	2 Address	Amount Paid	Measure or Proceeding	Interest of The Company Therein
Association of California Life Insurance Companies	Sacramento, CA	5,751		Public Education Campaign and Tax Study — Taxation of Life Insurers
George Zenovich	Sacramento, CA	78,000		Life and Health Guaranty Fund
Jerry Haleva	Sacramento, CA	88,391		Life and Health Guaranty Fund
Joe. A. Gonsalves & Son	Sacramento, CA	35,756		Life and Health Guaranty Fund
Rose & Kindel	Los Angeles, CA	30,592		Life and Health Guaranty Fund
999998 TOTAL OF ALL OTHER ITEMS			X X X	X X X
999999 GRAND TOTAL		238,490	X X X	X X X

SCHEDULE L

Proceedings at last annual election held on .... July 30, 1990 ....

1 Name of Candidates for Director or Trustee	Number of Votes Cast for Each Candidate			5 Total Votes
	2 In Person	3 By Proxy	4 By Mail	
Fred Carr, Chairman	750			750
William C. Adams #	750			750
Allan L. Chapman	750			750
Raul A. Cruz	750			750
Robert L. Feigenbaum	750			750
Albert G. Handschumacher	750			750
Merle A. Horst	750			750
George Rodney J. Letts #	750			750
William L. Sanders #	750			750
Gary R. Schulte	750			750
Alan C. Snyder #	750			750
999999 TOTALS	8,250			8,250

NOTE — Attach to this schedule a copy of the official minutes of annual meeting.

Annual Statement for the Year 1990 of the Executive Life Insurance Company

ATTACHMENT TO SCHEDULE M

Process of Dividend Determination

The three factor method was used. Dividends depend on contributions from interest, mortality and loading.

Description of Experience Factors

Due to the small size of the block of business, there is insufficient experience on which to base the calculation of dividends.

General Interrogatories

1. Has the contribution principle been followed in determining dividends? If no, describe. **YES**

2. Since this schedule was last filed, has any material change occurred with respect to the determination of policy factors? If yes, describe in general the changes that were made. **NO**

   a. Since this schedule was last filed, have there been any changes in the scales of dividends on new or existing business authorized for illustration by the company? If yes, describe in general the changes that were made. **NO**

   b. Since this schedule was last filed, have there been any changes in the dividends apportioned for payment? If yes, describe in general the changes that were made. **NO**

   c. For each major block of business, indicate when the dividend scale was last changed (including changes described in b. above), and indicate the extent of such change in terms of the percentage by which dividends payable under the new scale exceeded or were less than those that would have been paid in the year of change had the scale not been changed. **Dividend scales have not been changed since issue.**

3. Does the dividend scale incorporate the use of projections or forecasts of experience factors for any period in excess of two years beyond the effective date of the scale? If yes, describe. **NO**

4. In the basis of determining investment income experience factors, state whether the company uses (a) a portfolio average approach, (b) an investment generation approach, or (c) a combination of the two approaches. If (b) and (c), describe the general basis used, including the issue year groupings. **Not applicable, insufficient experience to base calculation upon.**

5. With respect to policy loan provisions:

   a. Describe how differences in such provisions affect dividends. **No effect**

   b. Does the dividend scale contain any provision for varying the amount of dividend in accordance with extent to which an individual policy's loan provision is utilized? If yes, indicate the blocks of business where this treatment pertain, and describe the basis of variation used. **NO**

6. Does the company pay termination dividends on its policies? **NO**

7. Does the undersigned believe dividends illustrated on new or existing business can be paid if current experience continues? If no, explain why. **YES**

8. Does the undersigned believe there is a substantial probability that, because of expected deterioration of experience, the dividends illustrated on new or existing business cannot be maintained for at least two years? If yes, explain why. **NO**

9. Describe any aspects of the determination of the dividend scale not covered above that involve material departures from the actuarial principles and practices of the American Academy of Actuaries applicable to the determination of dividends paid by mutual companies. **NONE**

10. Describe any material changes in the basis of determination of the dividend scale that were made since this schedule was last filed, and that are not covered above. **NONE**

ACTUARIAL OPINION

I, Chong Ping Chan, am Vice President and Actuary of Executive Life Insurance Company, and a Member of the American Academy of Actuaries. I have examined the actuarial assumptions and methods used in determining dividends under the dividend scale for the individual participating life insurance policies of the company issued for delivery in the United States. The dividends encompassed by this scale are both:

i. those apportioned for payment during (year following year of statement); and

ii. those in effect as of January 1, 1991 that are illustrated for payment on new or existing business in 1992, and later that are authorized for illustration by the company.

My examination included such review of the actuarial assumptions and actuarial methods, and of the underlying basic records and such tests of the actuarial calculations as I considered necessary. In my opinion, these dividends have been determined in accordance with actuarial principles and practices of the American Academy of Actuaries applicable to the determination of dividends paid by mutual companies, except as described above.

2/25/91
Date

V.P. & ACTUARY
Name and Title

SCHEDULE M - PART 1

Dividends Actually Paid On Policies Issued Twenty Years Prior To Year of Statement (Year of Issue 19..)
All Figures Per $1,000 Face Amount of Individual Life Insurance

(1) Description of Policy	(2) Age At Issue	(3) Amount *	Gross Premium** (4) Initial Premium	(5) Next Premium	(6) Ultimate Premium	Dividends Actually Paid in Policy Years (7) 1	(8) 2	(9) 3	(10) 4	(11) 5	(12) 6	(13) 7	(14) 8	(15) 9	(16) 10	(17) 11	(18) 12	(19) 13	(20) 14	(21) 15	(22) 16	(23) 17	(24) 18	(25) 19	(26) 20	(27) 20th Year Cash Value	(28) ***** 20th Year Terminal Dividend	(29) 10th Year Cash Value	(30) ***** 10th Year Terminal Dividend
Plans With Premiums Payable For Life																													
Ordinary Life	25	10,000 G			46.05		5.41	5.45	5.50	5.55	5.60	5.65	5.71	5.76	5.82	5.88	5.94	6.00	6.07	6.13	6.20	6.26	6.33	6.40	6.48	216.00		82.00	
	35	10,000 G			52.71		6.41	6.48	6.55	6.62	6.69	6.77	6.85	6.92	7.00	7.09	7.17	7.25	7.34	7.42	7.51	7.60	7.69	7.78	7.87	301.00		126.00	
	45	10,000 G			63.33		8.00	8.10	8.20	8.31	8.41	8.51	8.62	8.72	8.83	8.93	9.04	9.15	9.26	9.36	9.47	9.58	9.69	9.79	9.90	395.00		178.00	
	55																												
*** Ordinary Life.....	25	25,000 G			36.45		5.41	5.45	5.50	5.55	5.60	5.65	5.71	5.76	5.82	5.88	5.94	6.00	6.07	6.13	6.20	6.26	6.33	6.40	6.48	216.00		82.00	
	35	25,000 G			43.11		6.41	6.48	6.55	6.62	6.69	6.77	6.85	6.92	7.00	7.09	7.17	7.25	7.34	7.42	7.51	7.60	7.69	7.78	7.87	301.00		126.00	
	45	25,000 G			55.73		8.00	8.10	8.20	8.31	8.41	8.51	8.62	8.72	8.83	8.93	9.04	9.15	9.26	9.36	9.47	9.58	9.69	9.79	9.90	395.00		178.00	
	55																												
Limited Payment Life Plans																													
Twenty Payment Life	25																												
	35																												
	45																												
	55																												
Life Paid Up at Age	25																												
	35																												
	45																												
	55																												
Term Plans																													
... Year Term or Term To Age (cross out one)	25																												
	35																												
	45																												
	55																												
*Other Plans****																													
***	25																												
	35																												
	45																												
	55																												
***	25																												
	35																												
	45																												
	55																												

* When size bands, constant add-on factors or other methods of gradation by size of policy are used, show figures for both $10,000 and $25,000 policies and each such amount in this column followed by "G". Otherwise, show figures for policies issued for minimum amounts (if issued) and each such amount in this column followed by "M".

** Male premiums to be shown. Exclude charge for additional benefits. If such charge is not separable, attach description of the additional benefits included and list approximate yearly value of these for each plan and issue age. State adjustments for female premiums .....

For modified premium plans, indicate number of years each premium is payable in parentheses after the premium. For level premium plans, enter premium in the "Ultimate Premium" column.

*** Information should be shown for any other plan with a volume (face amount of insurance) issued twenty years prior to statement year of 5% or more of total written business (individual policies) for year.

***** If terminal dividends are not payable until a policy year later than the 10th or 20th, enter amount of terminal dividend for earliest policy year payable and enter such policy year in parentheses after amount of terminal dividend.

NOTE: If no policies have been issued which are in their twentieth or succeeding policy years, data must be shown in this Schedule for policies issued less than twenty years for the maximum period such policies have been in force.

Schedule M - Part 2

NONE

Schedule M - Part 2 (Continued)

NONE

Form 1

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

SCHEDULE O

Development of Incurred Losses
Non-Cancelable, Guaranteed Renewable, and Non-Renewable for Stated Reasons Only, Accident and Health Insurance

1 Years in Which Losses Were Incurred	Sum of Net Amount Paid Policyholders and Claim Liability and Reserve Outstanding at End of Year				
	2 1986	3 1987	4 1988	5 1989	6 1990
1986	6,900	8,750	12,050	X X X	X X X
1987	X X X	5,122	6,972	6,972	X X X
1988	X X X	X X X	8,169	6,719	6,719
1989	X X X	X X X	X X X	4,512	3,062
1990	X X X	X X X	X X X	X X X	* 5,050

*Equals the sum of Lines 1b and 2b, Columns 5, 6 and 7 Schedule H, Part 3.

SCHEDULE S - PART 1

Showing Names and Locations of Companies and Amounts Recoverable on Paid and Unpaid Losses for all Reinsurance Ceded

NAIC Company Code	Federal ID Number	Effective Date	1 Name of Company	2 # Location	3 Paid Losses	4 Unpaid Losses
			LIFE — Affiliates:			
94730	95-3763343	12/21/1982	EXCEPTIONAL PRODUCERS LIFE INSURANCE COMPANY	ARIZONA	1,200,392	742,699
89699	86-0349547	07/02/1979	EXECUTIVE LIFE INS. CO. OF ARIZONA	ARIZONA	5,057,166	1,047,644
81680	86-0596766	01/01/1988	FIRST APPLE REINSURANCE COMPANY	ARIZONA	77,723	19,414
81393	93-0960484	01/01/1989	RESOURCE LIFE INSURANCE COMPANY	ARIZONA	100,880	145,000
92860	95-4043022	03/06/1987	TOTALRE REINSURANCE COMPANY	ARIZONA		69,000
019999	TOTALS — AFFILIATES				6,436,161	2,023,757
			LIFE — Non-Affiliates:			
N.A.	AA-1340010	VARIOUS	AACHENER RUCKVERSICHERUNGS	WEST GERMANY	1,004,147	146,819
N.A.	AA-1320035	VARIOUS	ANCIENNE MUTUELLE REASSURANCE	FRANCE	955,947	142,619
N.A.	AA-1460025	VARIOUS	BALOISE INS. CO.	FRANCE	200,829	29,363
N.A.	AA-1340045	VARIOUS	BAYERISCHE RUCKVERSICHERUNG	WEST GERMANY	350,556	43,723
33022	AA-1340055	VARIOUS	COLONIA VERSICHERUNG	WEST GERMANY	314,244	87,446
N.A.	AA-1240100	VARIOUS	CIE. FINANCIERE ET DE REASSURANCE	BELGIUM	255,700	29,708
39322	AA-1280067	VARIOUS	COPENHAGEN RE	DENMARK	75,428	14,893
N.A.	AA-1360015	VARIOUS	GENERALI ASSICURAZIONI	ITALY	314,632	97,262
N.A.	AA-1340095	VARIOUS	GERLING KONZERN	WEST GERMANY	731,999	238,994
92673	95-3549246	VARIOUS	GERLING GLOBAL	CANADA	3,237,938	260,580
22292	AA-1340125	VARIOUS	HANOVER RUCKVERSICHERUNG	WEST GERMANY	973,784	237,261
N.A.	AA-4360380	VARIOUS	HASSNEH INS. CO. OF ISRAEL LTD.	ISRAEL	100,416	14,682
68446	75-1222043	01/01/1989	REPUBLIC VANGUARD	TEXAS	155,936	54,514
N.A.	AA-4360430	VARIOUS	ISRAEL REINSURANCE CO.	ISRAEL	90,911	17,811
65676	35-0472300	VARIOUS	LINCOLN NATIONAL LIFE INS. CO.	INDIANA	7,420,063	1,246,640
N.A.	AA-1340010	VARIOUS	LUXEMBURG EUROPEAN RE	LUXEMBURG	44,137	23,896
N.A.	AA-1460100	VARIOUS	NEW REINSURANCE CO.	SWITZERLAND	930,256	194,912
N.A.	13-1562932	VARIOUS	NORTH AMERICAN REASSURANCE CO.	NEW YORK	947,241	60,000
87572	23-2038295	VARIOUS	NRG AMERICA LIFE REASSURANCE CORP.	PENNSYLVANIA	3,989,547	376,879
N.A.	AA-1720060	VARIOUS	POHJOLA GROUP	FINLAND	502,074	73,409
N.A.	AA-1121275	VARIOUS	ROYAL LIFE INS. CO. LTD.	UNITED KINGDOM	502,074	73,409
N.A.	AA-1720070	VARIOUS	SAMPO MUTUAL INS. CO. LTD.	FINLAND	494,480	20,538
N.A.	AA-1440082	VARIOUS	SKANDIA INTERNATIONAL INS. CORP.	SWEDEN	1,521,462	212,336
67121	95-1060502	VARIOUS	TRANSAMERICA OCCIDENTAL LIFE INS. CO. OF CAL.	CALIFORNIA	88,274	47,791
N.A.	AA-1320105	VARIOUS	TRANSCONTINENTALE REASSURANCE CO.	FRANCE	255,700	29,708
N.A.	AA-1460155	VARIOUS	UNION REINSURANCE CO.	SWITZERLAND	251,036	36,703
N.A.	AA-1360240	VARIOUS	UNIONE ITALIANA DI RIASSICURAZIONE	ITALY	1,064,754	158,693
N.A.	86-0439260	VARIOUS	U.K. LIFE INS. CO.	ARIZONA	152	
10006	AA-1460185	VARIOUS	WINTERTHUR SWISS INS. CO.	SWITZERLAND	900	
029999	TOTALS — NON-AFFILIATES				26,774,617	3,970,589
039999	TOTALS — LIFE				33,210,778	5,994,346
			ACCIDENT AND HEALTH — Affiliates:			
049999	TOTALS — AFFILIATES					
			ACCIDENT AND HEALTH — Non-Affiliates:			
059999	TOTALS — NON-AFFILIATES					
069999	TOTALS — ACCIDENT and HEALTH					
079999	GRAND TOTALS — LIFE and ACCIDENT and HEALTH				33,210,778	5,994,346

NONE

SCHEDULE S - PART 2+

Showing All Accident and Health Reinsurance Ceded as of December 31, Current Year

NAIC Company Code	Federal ID Number	Effective Date	1 Name of Company	2 # Location	3 * Type	4 Premiums	5 Unearned Premiums (estimated)	6 Reserve Credit Taken Other than for Unearned Premiums
			Affiliates:					
019999	TOTALS — AFFILIATES							
			Non-Affiliates:					
029999	TOTALS NON-AFFILIATES							
039999	TOTALS							
						To agree with Exh 1, Part 1 Line 20c, Col 8, 9 & 10	(To agree with appropriate lines in Exh. 9)	

NONE

+Include actual reinsurance ceded on group cases but exclude jointly underwritten group contracts.
#Show also domiciliary state or country.
*Use the following abbreviations: GP (group business coinsured); GPO (group business reinsured on basis other than coinsurance); YRT (individual business reinsured on yearly renewable term plan); M (individual business reinsured on modified coinsurance plan); CO (individual business reinsured on coinsurance plan); OTH (other reinsurance of individual business). If more than one type in the same reinsuring company, show separate line for each type.

Form 1

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

SCHEDULE S - PART 3A

Showing Data on Reinsurance Ceded for ALL Life Insurance and Related Benefits+

NAIC Company Code	Federal ID Number	Effective Date	1 Name of Company	2 ++ Location	3 *Type of Reinsurance Ceded	4 Amount in Force at End of Year	5 Reserve Credit Taken (a) Current Year	5 Reserve Credit Taken (b) Previous Year	6 Premiums
			Affiliates:						
94730	95-3763343	12/21/1982	EXCEPTIONAL PRODUCERS LIFE INS. CO.	ARIZONA	CO	2,036,524,370	162,006,033	138,747,101	44,450,809
					YRT	784,914,591	3,021,785	4,181,745	1,249,545
					GP	384,857,584	50,954,351	70,331,540	8,711,140
					DIS	0	138,622	122,248	168,401
89699	86-0349547	07/02/1979	EXECUTIVE LIFE INS. CO. OF ARIZONA	ARIZONA	CO	3,671,731,309	186,712,786	119,207,063	58,880,469
					YRT	324,445,175	1,412,433	1,321,101	1,321,124
					GP	325,318,467	36,959,500	36,824,417	5,541,115
					DIS	0	247,964	156,258	271,430
94455	95-3550259	VARIOUS	FIRST STRATFORD LIFE INS. CO.	DELAWARE	GP		333,531,265	517,380,307	0
					YRT			4,644,539	(1,918,924)
					GPO			570,726	(160,110)
					DIS			29,015	(27,839)
98396	86-0443875	07/08/1983	MT. DIABLO LIFE INS. CO.	ARIZONA	CO	0	0	31,128,266	
					YRT	0	0	1,938,425	
					GP	0	0	6,258,585	
					DIS	0	0	62,570	
92860	95-4043022	03/06/1987	TOTALRE REINSURANCE CO.	ARIZONA	CO	253,778,928	10,856,652	6,647,323	5,271,242
					YRT	143,519,848	516,320	621,464	524,575
					GP	9,265,401	668,551	851,121	482,725
					DIS	0	6,524	9,535	12,447
81680	86-0596766	01/01/1988	FIRST APPLE REINSURANCE CO.	ARIZONA	CO	331,732,006	14,801,095	9,296,506	8,353,321
					YRT	126,168,575	384,278	416,203	231,154
					GP	45,844,012	3,359,519	2,951,666	1,367,092
					DIS	0	19,619	39,308	52,626
74888	47-0718027	07/29/1988	FIRST LANDMARK LIFE INS. CO.	NEBRASKA	CO	0	0	2,414,591	
					YRT	0	0	1,205,619	
					GP	0	0	294,115	
					DIS	0	0	9,637	
93467	04-2729165	VARIOUS	FIRST DELAWARE LIFE INS. CO.	DELAWARE	CO	22,501,663	1,032,160	723,493	677,384
					YRT	37,722,765	101,686	28,224	161,944
					DIS	0	0	0	196
81393	93-0960484	01/01/1989	RESOURCE LIFE INS. CO.	ARIZONA	CO	363,661,270	9,723,931	4,178,517	7,799,547
					YRT	143,913,470	852,186	690,366	359,082
					GP	17,576,120	590,490	690,873	95,535
					DIS	0	10,479	9,760	23,621
019999 TOTALS — AFFILIATES						9,108,583,215	817,782,990	964,907,011	143,840,161
			Non-affiliates:						
N.A.	AA-1340010	VARIOUS	AACHENER RUCKVERSICHERUNG	WEST GERMANY	YRT	445,501,321	2,380,645	2,556,395	2,429,056
					GPO	37,555,050	249,108	271,474	142,510
					DIS	0	243,693	16,560	18,573
					OTH	25,072,191	5,838,847	8,755,270	0
60895	35-0145825	01/01/1971	AMERICAN UNITED LIFE INS. CO.	INDIANA	YRT	4,796,262	42,065	27,815	45,433
N.A.	AA-1320035	VARIOUS	ANCIENNE MUTUALLE	FRANCE	YRT	304,327,078	1,674,183	1,977,349	1,872,631
					GPO	35,476,161	259,310	298,927	326,192
					DIS	0	32,070	15,157	15,308
N.A.	AA-1360015	VARIOUS	ASSICURAZIONI GENERALI	ITALY	YRT	516,317,736	2,528,896	2,223,715	2,440,253
					GPO	12,998,718	84,543	12,175	28,171
					DIS	0	12,842	12,175	20,171
61476	04-1106240	12/31/1988	BOSTON MUTUAL	MASSACHUSETTS	OTH	8,201,396	1,909,298	2,863,947	
N.A.	AA-1460025	VARIOUS	BALOISE INS. CO.	SWITZERLAND	YRT	88,500,264	476,329	511,279	484,011
					GPO	7,511,610	45,853	64,565	63,500
					DIS	0	6,739	3,312	3,714
N.A.	AA-1340045	10/01/1983	BAYERISCHE RUCKVERSICHERUNG	WEST GERMANY	YRT	49,159,335	320,974	378,879	358,077
					GPO	9,898,993	71,543	81,543	102,536
					DIS	0	8,960	2,351	4,222
61492	44-0188050	07/01/1962	BUSINESSMEN'S ASSURANCE CO. OF AMERICA	MISSOURI	YRT	8,721,245	42,197	11,266	39,829
					GPO	525,000	791		2,070
79146	86-0187022	VARIOUS	CAPITAL FUNDING LIFE INS. CO.	ARIZONA	OTH	199,566,423	6,494,547	12,368,185	
86258	13-2572994	06/07/1973	COLOGNE LIFE REINSURANCE CO.	CONNECTICUT	YRT	490,701	4,665	9,193	5,285
						(To agree with Line 21, Page 15)	(To agree with appropriate lines in Exhibit 8)		(To agree with Line 20c, Exh 1, Col 1 less Cols. 8, 9, and 10)

+Include actual reinsurance ceded on group cases but exclude jointly underwritten group contracts. ++Show also domiciliary state or country.
*Use the following abbreviations: GP (group life business coinsured); CAT (catastrophe reinsurance of group only, individual only, or group and individual combined); GPO (reinsurance of group, life business other than coinsurance or catastrophe); DIS (disability benefits included in individual policies); ADB (accidental death benefits included in individual policies); YRT (individual life reinsured on yearly renewable term plan); M (individual life reinsured on modified coinsurance plan); CO (individual life reinsured on coinsurance plan); AC (annuity business reinsured on coinsurance plan); AM (annuity business reinsured on modified coinsurance plan); OTH (other reinsurance of individual life business). If more than one type in same reinsuring company, show separate line for each type.
#For catastrophe reinsurance (CAT), disability reinsurance (DIS), accidental death benefit reinsurance (ADB) and annuity reinsurance (AC and AM) leave this column blank.

SCHEDULE S - PART 3A

Showing Data on Reinsurance Ceded for ALL Life Insurance and Related Benefits+

NAIC Company Code	Federal ID Number	Effective Date	1 Name of Company	2 ++ Location	3 *Type of Reinsurance Ceded	4 Amount in Force at End of Year	5 Reserve Credit Taken (a) Current Year	5 Reserve Credit Taken (b) Previous Year	6 Premiums
33022	AA-1340055	10/01/1983	COLONIA VERSICHERUNG AKTIENGESELLSCHAFT	WEST GERMANY	YRT	58,318,620	641,947	767,769	717,738
					GPO	19,797,167	142,541	162,863	205,674
					DIS	0	17,921	4,703	8,466
N.A.	AA-1240100	VARIOUS	COMPAGNIE FINANCIERE ET DE REASSURANCE GROUP	BELGIUM	YRT	59,308,557	353,570	418,751	391,593
					GPO	9,420,171	82,461	68,868	89,065
					DIS	0	7,635	3,129	3,573
62308	06-0303370	VARIOUS	CONNECTICUT GENERAL LIFE INS. CO.	CONNECTICUT	YRT	13,923,810	51,068	12,386	62,688
					GPO	2,389,733	4,359		4,577
					DIS	0	0		39
39322	AA-1280067	VARIOUS	COPENHAGEN REINSURANCE CO., LTD.	DENMARK	YRT	101,632,973	511,813	505,362	481,135
					GPO	4,171,127	25,934	29,030	32,607
					DIS	0	3,810	2,889	2,850
80675	38-0455060	VARIOUS	CROWN LIFE INS. CO.	CANADA	YRT	302,868,033	1,886,672	1,948,531	1,946,440
					GPO	1,050,000	3,840	1,092	1,154
					DIS	0	3,255	1,709	7,794
					OTH	46,863,534	11,658,641	17,487,962	
65145	71-0599205	12/31/1988	DELTA LIFE AND ANNUITY CO.	ARKANSAS	OTH			40,912,232	
90670	43-1178580	01/01/1980	FRANKONA AMERICAN LIFE REASSURANCE CO.	MISSOURI	YRT	93,231,578	530,512	310,427	363,780
					GPO	704,471	7,000	5,547	9,519
					DIS		728	208	1,567
82627	06-0839705	VARIOUS	LIFE REASSURANCE CO.	CONNECTICUT	CO	5,258,333	12,077	10,239	16,120
					YRT	1,529,333	15,852	7,457	52,047
					DIS	549,683	2,929	3,882	2,416
92673	95-3549246	VARIOUS	GERLING GLOBAL LIFE INS. CO.	CANADA	YRT	749,951,931	4,623,424	5,033,185	4,455,850
					GPO	65,406,740	545,138	425,838	487,754
					DIS	0	38,239	31,054	30,713
					OTH	348,811,921	36,453,432	15,630,077	94,426,789
N.A.	AA-1340095	VARIOUS	GERLING KONZERN	WEST GERMANY	YRT	733,239,999	3,888,169	4,319,183	4,051,517
					GPO	67,845,234	438,403	457,882	632,643
					DIS	0	50,193	29,501	32,643
					OTH	18,745,704	4,394,030	6,542,045	0
22292	AA-1340125	VARIOUS	HANNOVER RUCKVERSICHERUNG	WEST GERMANY	ADB		210,012		182,716
					YRT	394,306,166	2,145,802	2,329,464	2,203,065
					GPO	36,324,152	240,125	213,402	333,413
					DIS	0	32,044	12,335	17,245
N.A.	AA-4360380	VARIOUS	HASSNEH INS. CO. OF ISRAEL	ISRAEL	YRT	36,589,091	198,604	231,289	214,684
					GPO	3,720,058	24,936	21,416	33,941
					DIS	0	3,297	1,635	1,701
		03/31/1989	INDEPENDENCE INS. CO.	BERMUDA	OTH	72,065,163	16,447,927	24,671,891	
N.A.	AA-4360430	VARIOUS	ISRAEL REINSURANCE CO., LTD.	ISRAEL	YRT	95,593,754	482,149	515,240	483,369
					GPO	5,231,917	31,066	32,819	40,149
					DIS	0	4,059	3,537	2,882
65498	23-1503749	02/01/1964	LIFE INS. CO. OF NORTH AMERICA	PENNSYLVANIA	YRT	50,000	1,471	2,722	2,423
65676	35-0472300	VARIOUS	LINCOLN NATIONAL LIFE INS. CO.	INDIANA	CO	6,507,000	98,241	605,877	17,351
					YRT	3,572,054,402	22,066,355	18,801,106	22,141,628
					GPO	296,081,352	2,999,855	1,813,889	2,274,057
					DIS	0	2,924,724	83,924	137,031
					OTH	0	8,898,443	29,111,534	0
N.A.	AA-1340010	VARIOUS	LUXEMBERG EUROPEAN	LUXEMBERG	YRT	122,403,046	601,039	580,280	557,371
					GPO	3,077,248	25,922	29,722	24,761
					DIS	0	4,121	3,065	3,335
66346	58-0828824	VARIOUS	MUNICH AMERICAN REASSURANCE CO.	GEORGIA	YRT	1,267,092	14,893	32,393	13,249
					GPO	0	0		
87572	23-2038295	VARIOUS	NRG AMERICA LIFE REASSURANCE	PENNSYLVANIA	YRT	1,002,470,057	5,262,913	6,627,376	5,784,837
					GPO	99,193,900	151,649	896,202	1,062,245
					DIS	0	179,299	48,070	0
					OTH	223,103,494	6,916,612	12,861,825	10,582,442
68446	75-1481029	01/01/1989	REPUBLIC VANGUARD	TEXAS	YRT	213,880,126	1,116,771	1,178,690	1,123,401
					GPO	14,716,122	93,706	100,547	121,059
					DIS	0	13,135	7,247	11,847
						(To agree with Line 21, Page 15)	(To agree with appropriate lines in Exhibit 8)		(To agree with Line 20.1, Pt. 1, Col. 1 less Cols. 8, 9, and 10)

+Include actual reinsurance ceded on group cases but exclude jointly underwritten group contracts. ++Show also domiciliary state or country.
*Use the following abbreviations: GP (group life business coinsured); CAT (catastrophe reinsurance of group only, individual only, or group and individual combined); GPO (reinsurance of group life business other than coinsurance or catastrophe); DIS (disability benefits included in individual policies); ADB (accidental death benefits included in individual policies); YRT (individual life reinsured on yearly renewable term plan); M (individual life reinsured on modified coinsurance plan); CO (individual life reinsured on coinsurance plan); AC (annuity business reinsured on coinsurance plan); AM (annuity business reinsured on modified coinsurance plan); OTH (other reinsurance of individual life business). If more than one type in same reinsuring company, show separate line for each type.
#For catastrophe reinsurance (CAT), disability reinsurance (DIS), accidental death benefit reinsurance (ADB) and annuity reinsurance (AC and AM) leave this column blank.

Form 1

ANNUAL STATEMENT FOR THE YEAR 1990 OF THE EXECUTIVE LIFE INSURANCE COMPANY

SCHEDULE S - PART 3A

Showing Data on Reinsurance Ceded for ALL Life Insurance and Related Benefits+

NAIC Company Code	Federal ID Number	Effective Date	1 Name of Company	2 ++ Location	3 *Type of Reinsurance Ceded	4 #Amount in Force at End of Year	5 Reserve Credit Taken (a) Current Year	(b) Previous Year	6 Premiums
N.A.	AA-1380165	02/01/1984	NEDERLANDSE REASSURANCE GROUP NV	NETHERLANDS	YRT	1,027,657	7,476	6,950	7,235
N.A.	AA-1460100	VARIOUS	NEW REINSURANCE CO.	SWITZERLAND	YRT	602,446,140	3,294,954	3,606,699	3,338,194
					GPO	50,778,758	343,357	491,115	475,571
					DIS	0	51,428	24,865	27,541
67016	13-1562932	VARIOUS	NORTH AMERICAN REASSURANCE CO.	NEW YORK	YRT	56,075,343	384,179	315,859	844,801
					GPO	1,454,116	11,067	34,746	61,083
					DIS	0	1,860	1,342	(5,582)
	A	12/31/1988	OVERSEAS PARTNERS LTD.	BERMUDA	OTH	117,159,078	27,274,823	40,912,232	
67814	06-0493340	VARIOUS	PHOENIX MUTUAL LIFE INS. CO.	CONNECTICUT	YRT	16,180,409	209,514	105,059	59,514
N.A.	AA-1720060	VARIOUS	POHJOLA GROUP	FINLAND	YRT	215,333,155	1,157,840	1,253,847	1,185,542
					GPO	18,742,078	133,438	138,709	170,353
					DIS	0	16,778	8,259	9,139
68241	22-1211670	01/16/1968	PRUDENTIAL LIFE INS. CO. OF AMERICA	NEW JERSEY	YRT	14,014	17	32	
N.A.	AA-1121275	VARIOUS	ROYAL LIFE INS. CO. LTD.	UNITED KINGDOM	YRT	213,589,619	1,150,862	1,253,847	1,194,719
					GPO	18,742,078	133,438	138,709	175,093
					DIS	0	16,774	8,259	9,133
N.A.	AA-1720070	VARIOUS	SAMPO MUTUAL INS. CO.	FINLAND	YRT			1,395,837	
					GPO			225,561	
					DIS			10,431	
68675	04-0409770	VARIOUS	SECURITY BENEFIT LIFE INS. CO.	KANSAS	YRT	1,990,474	41,076	29,568	60,219
N.A.	AA-1440082	VARIOUS	SKANDIA INTERNATIONAL INS. CO.	SWEDEN	YRT	622,460,916	3,504,165	3,818,986	3,340,676
					GPO	52,051,860	393,997	464,516	523,762
					DIS	0	83,248	54,210	32,409
					OTH	11,716,004	2,727,505	4,091,257	
67121	95-1060502	VARIOUS	TRANSAMERICA	CALIFORNIA	YRT	196,841,342	1,017,104	1,084,973	1,079,185
					GPO	27,698,372	236,357	241,142	171,443
					DIS		7,514	5,921	5,104
N.A.	AA-1320105	VARIOUS	TRANSCONTINENTALE REASSURANCE S.A.	FRANCE	YRT	58,208,657	353,570	418,751	395,571
					GPO	9,420,117	82,464	98,264	83,353
					DIS	0	7,635	9,129	3,573
N.A.	AA-1460155	VARIOUS	UNION RE	SWITZERLAND	YRT	110,625,330	595,161	639,099	605,014
					GPO	9,388,963	82,026	87,865	85,633
					DIS	0	8,423	4,140	4,643
N.A.	AA-1360240	VARIOUS	UNIONE ITALIANA DI RIASSICURAZIONE	ITALY	YRT	511,337,852	2,728,384	2,867,421	2,797,907
					GPO	41,106,823	292,222	295,136	371,111
					DIS	0	18,847	18,890	20,607
N.A.	AA-1121515	VARIOUS	VICTORY INS. CO., LTD.	ENGLAND	YRT	33,284,101	186,018	141,906	122,492
					GPO	196,082	3,748	3,394	4,225
					DIS	0	291	83	627
93424	86-0216523	VARIOUS	WESTERN TRAVELERS LIFE INS. CO.	ARIZONA	OTH	48,594,516	1,574,359	2,999,182	
78972	86-0257201	VARIOUS	AMERICAN TRANSCONTINENTAL	ARIZONA	OTH	16,040,803	517,739	986,574	
84565	13-3126819	VARIOUS	MERCANTILE AND GENERAL REINSURANCE	CANADA	YRT	89,298,658	490,375	292,992	352,437
					GPO	16,033,565	39,757	2,535	40,513
					DIS	0	758	208	2,387
N.A.	AA-1930251	01/01/1989	F.A.I. INSURANCES LTD.	AUSTRALIA	OTH		9,286,301	18,860,277	
		01/01/1989	SCANDINAVIAN RE	BERMUDA	OTH	23,432,009	5,455,010	8,182,514	
93483	22-237444	01/01/1989	SWISS AM	DELAWARE	OTH	4,684,856	1,090,642	1,635,963	
63665	43-0285930	VARIOUS	GENERAL AMERICAN LIFE INS. CO.	MISSOURI	YRT	180,293,590	1,671,010	1,059,707	962,977
					GPO	18,074,762	37,787	282	51,226
					DIS	0	801	208	3,724
029999 TOTALS — NON-AFFILIATES						14,105,312,447	224,313,068	326,921,789	183,763,018
039999 TOTALS						23,213,895,662	1,042,096,058	1,291,828,800	327,603,179
						(To agree with Line 21, Page 13)	(To agree with appropriate lines in Exhibit 8)		(To agree with Line 20c, Sch 1, Col 1 less Cols. 8, 9, and 10)

+Include actual reinsurance ceded on group cases but exclude jointly underwritten group contracts. ++Show also domiciliary state or country.
*Use the following abbreviations: GP (group life business coinsured); CAT (catastrophe reinsurance of group only, individual only, or group and individual combined); GPO (reinsurance of group life business other than coinsurance or catastrophe); DIS (disability benefits included in individual policies); ADB (accidental death benefits included in individual policies); YRT (individual life reinsured on yearly renewable term plan); M (individual life reinsured on modified coinsurance plan); CO (individual life reinsured on coinsurance plan); AC (annuity business reinsured on coinsurance plan); AM (annuity business reinsured on modified coinsurance plan); OTH (other reinsurance of individual life business). If more than one type in same reinsuring company, show separate line for each type.
#For catastrophe reinsurance (CAT), disability reinsurance (DIS), accidental death benefit reinsurance (ADB) and annuity reinsurance (AC and AM) leave this column blank.

SCHEDULE S - PART 3B

Showing Data on Life and Accident and Health Reinsurance in Unauthorized Companies

NAIC Company Code	Federal ID Number	Effective Date	1 Name of Reinsurer		2 Reserve Credit Taken	* 3 Paid and Unpaid Losses Recoverable (Debit)	3A Other Debits	4 Total Cols. 2 plus 3 plus 3A	5 Deposits by and Funds Withheld from Reinsurers (Credit)	6 Miscellaneous Balances (Credit)	7 Sum of Items in Cols. 5 and 6 But not in Excess of Col.4
			LIFE — Affiliates:								
94730	95-3763343	12/21/1982	EXCEPTIONAL PRODUCERS LIFE INS. CO.	T	215,795,451	1,943,091		217,738,542	212,042,497		212,042,497
89699	86-0349547	07/02/1979	EXECUTIVE LIFE INS. CO. OF ARIZONA	T	225,339,693	6,104,810		231,444,503	231,444,503		231,444,503
94455	95-3550259	10/01/1982	FIRST STRATFORD LIFE INS. CO.	F	333,531,265			333,531,265	343,336,773		333,531,265
92860	95-4043022	03/06/1987	TOTALRE REINSURANCE CO.	T	12,061,708	69,000		12,130,708	12,130,708		12,130,708
81393	93-0960484	08/01/1987	RESOURCE LIFE INS. CO.	T	11,353,480	245,880		11,599,360	11,599,360		11,599,360
81680	86-0596766	01/01/1988	FIRST APPLE REINSURANCE. CO.	T	18,567,571	97,137		18,664,708	18,664,708		18,664,708
019999	TOTALS — AFFILIATES				816,649,168	8,459,918		825,109,086	829,218,549		819,413,041
			LIFE — Non-affiliates:								
N.A.	AA-1340010	VARIOUS	AACHENER RUCKVERSIOCHERUNG	L,F	8,499,290	1,150,966		9,650,256	8,711,000	1,238,463	9,650,256
N.A.	AA-1320035	VARIOUS	ANCIENNE MUTUELLE	L,F	1,935,563	1,098,566		3,034,129	2,117,000	1,058,928	3,034,129
N.A.	AA-1360015	VARIOUS	ASSICURAZIONI GENERALI	L,F	2,630,561	411,894		3,042,455	2,779,000	1,019,402	3,042,455
N.A.	AA-1460025	VARIOUS	BALOISE INS. CO.	L,F	532,489	230,192		762,681	575,000	247,693	762,681
N.A.	AA-1340045	VARIOUS	BAYERISCHE RUCKVERSICHERUNG	L,F	401,185	394,279		795,464	461,000	209,502	670,502
79146	86-0187022	VARIOUS	CAPITAL FUNDING LIFE INS. CO.	T	6,494,547			6,494,547	6,494,547		6,494,547
33022	AA-1340055	10/01/1983	COLONIA VERSICHERUNG AKTIENGESELLLSCHAFT	L,F	802,369	401,690		1,204,059	922,000	190,704	1,112,704
N.A.	AA-1240100	VARIOUS	CIE. FINANCIERE ET DU REASSURANCE	F	423,672	285,408		709,080		224,045	224,045
39322	AA-1280067	VARIOUS	COPENHAGEN RE	L,F	543,557	90,321		633,878	570,000	216,993	633,878
N.A.	AA-1340095	VARIOUS	GERLING KONZERN	L,F	8,850,795	970,993		9,821,788	9,162,000	1,198,773	9,821,788
22292	AA-1340125	VARIOUS	HANNOVER RUCKVERSICHERUNG	L,F	2,627,987	1,211,045		3,839,032	2,610,000	1,140,134	3,750,134
N.A.	AA-4360380	VARIOUS	HASSNEH INS. CO. OF ISRAEL	L,F	226,097	115,098		341,195	246,000	117,275	341,195
N.A.	AA-4360430	VARIOUS	ISRAEL REINSURANCE CO. LTD.	L,F	517,874	108,722		626,596	544,000	239,267	626,596
N.A.	AA-1340010	VARIOUS	LUXENBURG EUROPEAN	L,F	625,101	68,033		693,134	660,000	151,273	693,134
N.A.	AA-1380165	02/01/1984	NEDERLANDSE REASSURANCE GROUP		7,476			7,476			
N.A.	AA-1460100	VARIOUS	NEW REINSURANCE	L,F	3,694,159	1,125,168	227,920	5,047,247	4,239,000	1,376,067	5,047,247
		10/01/1988	OVERSEAS PARTNERS LTD.	L	27,274,823			27,274,823	27,276,000		27,274,823
N.A.	AA-1720060	VARIOUS	POHJOLA GROUP	L,F	1,298,056	575,483		1,873,539	1,405,381	612,995	1,873,539
N.A.	AA-1121275	VARIOUS	ROYAL LIFE INS. LTD.	L,F	1,291,074	575,483		1,866,557	1,396,000	618,849	1,866,557
N.A.	AA-1720070	VARIOUS	SAMPO MUTUAL INS. CO.			515,018		515,018			
N.A.	AA-1440082	VARIOUS	SKANDIA INTERNATIONAL INS. CO.	L,F	6,688,512	1,733,798	638,385	9,060,695	7,727,619	1,936,188	9,060,695
N.A.	AA-1320105	VARIOUS	TRANSCONTINETALE REASSURANCE S.S.	L,F	423,672	285,408		709,080	466,000	226,308	692,308
N.A.	86-0439060	VARIOUS	U.K. LIFE INSURANCE COMPANY			152		152			
N.A.	AA-1930251	01/01/1989	FAI INSURANCES, LTD.	L	9,286,301			9,286,301	12,573,518		9,286,301
N.A.	AA-1460155	VARIOUS	UNION REINSURANCE COMPANY	T,F	665,610	287,739		953,349	718,000	309,616	953,349
N.A.	AA-1360240	VARIOUS	UNIONE ITALIANA	L,F	3,034,457	1,223,447		4,257,904	3,264,000	1,416,520	4,257,904
N.A.	AA-1121515	VARIOUS	VICTORY INS. CO. LTD.	L,F	190,053			190,053	165,000	28,384	190,053
93424	86-0216523	VARIOUS	WESTERN TRAVELERS LIFE INS. CO.	T	1,574,359			1,574,359	1,574,359		1,574,359
10006	AA-1460185	VARIOUS	WINTERTHUR SWISS INSURANCE COMPANY			900		900			
		03/31/1989	INDEPENDENCE INS. CO.	L	16,447,927			16,447,927	16,700,000		16,447,927
78972	86-0257201	10/01/1987	AMERICAN TRANSCONTINENTAL	T	517,739			517,739	517,739		517,739
		10/01/1989	SCANDANAVIAN RE	T	5,455,010			5,455,010	5,455,000		5,455,000
93483	22-2374444	01/01/1989	SWISS AM	T	1,090,642			1,090,642	1,091,000		1,090,642
029999	TOTALS — NON-AFFILIATES				114,050,957	12,859,803	866,305	127,777,065	120,420,163	13,777,377	126,446,486
039999	TOTALS — LIFE				930,700,125	21,319,721	866,305	952,886,151	949,638,712	13,777,377	945,859,527
			ACCIDENT AND HEALTH — Affiliates:			NONE					
049999	TOTALS — AFFILIATES										
			ACCIDENT AND HEALTH — Non-affiliates:								
059999	TOTALS — NON-AFFILIATES										
069999	TOTALS — ACCIDENT and HEALTH										
079999	GRAND TOTALS — LIFE and ACCIDENT and HEALTH				930,700,125	21,319,721	866,305	952,886,151	949,638,712	13,777,377	945,859,527

NOTES: Securities held on deposit or held in a trust account should be valued at their fair market value. NAIC published market values must be used when available.
Amounts included in Column 5 should be identified separately as letters of credit (L), trust agreements (T), funds deposited by and withheld from reinsurer (F), or other (O).
Letters of credit and trust agreements are not to be included in assets or liabilities on Pages 2 or 3 or supporting pages and exhibits.
* Including IBNR

SCHEDULE S - PART 3C - SECTION 1

(To Be Filed Not later than April 1)

Showing Data on Reinsurance Assumed for Life Insurance and Related Benefits as of December 31, Current Year.

NAIC Company Code	Federal ID Number	Effective Date	1 Name of Reinsured	2 + Location	3 *Type of Reinsurance Assumed	4 #Amount of Inforce at End of Year	5 Reserve	6 Premiums	7 Reinsurance Payable on Paid and Unpaid Losses
			Affiliates:						
94730	95-3763343	12/21/1982	EXCEPTIONAL PRODUCERS LIFE INS. CO.	ARIZONA	CO	1,529,066,937	124,374,121	35,371,847	958,433
					YRT	711,063,494	2,675,784	1,077,195	200,000
					GP	232,123,121	25,273,676	6,081,555	
					DIS		91,146	129,749	
89699	86-0349547	07/02/1989	EXECUTIVE LIFE INS. CO. OF ARIZONA	ARIZONA	CO	2,337,412,204	151,509,510	50,582,771	5,239,245
					YRT	1,129,861,160	1,351,067	1,719,705	
					GP	178,335,722	26,074,828	3,631,385	
					DIS		188,016	214,290	
93467	04-2729165	VARIOUS	FIRST DELAWARE LIFE INS. CO.	DELAWARE	CO	31,745,090	1,630,938	906,438	
					YRT	689,008,276	3,470,632	1,694,748	
					DIS			7,295	
65625	47-0222050	01/01/1987	LINCOLN LIBERTY LIFE INS. CO.	NEBRASKA	CO				
					YRT	228,105,314	961,423	571,778	208,380
					DIS			2,582	
92860	95-4043022	03/06/1987	TOTALRE REINSURANCE CO.	ARIZONA	CO	224,861,769	10,057,290	4,780,210	54,000
					YRT	137,398,848	513,418	214,366	
					GP	5,708,580	530,806	385,328	
					DIS		5,870	11,130	
81680	86-0596766	01/01/1988	FIRST APPLE REINSURANCE CO.	ARIZONA	CO	289,798,615	12,354,864	7,476,060	22,576
					YRT	103,768,236	370,599	229,035	
					GP	34,022,198	2,667,963	1,048,974	
					DIS		16,892	48,005	
81393	93-0960484	08/01/1987	RESOURCE LIFE INSURANCE CO.	ARIZONA	CO	317,887,805	8,668,724	7,051,958	200,750
					YRT	175,053,370	620,794	347,972	
					GP	12,086,666	734,538	715,185	
					DIS		8,867	20,061	
74888	47-0718027	07/29/1988	FIRST LANDMARK LIFE INSURANCE CO.	NEBRASKA	CO			2,547,862	
					YRT			24,359	
					GP			384,429	
					DIS			9,005	
019999 TOTALS — AFFILIATES						8,367,307,405	374,151,766	127,285,277	6,883,384
			Non-Affiliates:						
61263	36-0770740	12/31/1986	BANKERS LIFE & CASUALTY CO.	ILLINOIS	MODCO			69,045	
62359	36-1824600	12/31/1986	CONSTITUTION LIFE INS. CO.	ILLINOIS	MODCO			72,135	
90212	74-2058261	12/31/1986	GREAT SOUTHERN LIFE INS. CO.	TEXAS	MODCO			25,655	
71072	36-2641398	12/31/1986	MARQUETTE NATIONAL LIFE INS. CO.	ILLINOIS	MODCO			21,339	
65900	04-2299444	12/31/1986	MASSACHUSETTS GENERAL LIFE INS. CO.	COLORADO	MODCO			45,445	
029999 TOTALS — NON-AFFILIATES								233,619	
039999 TOTALS						8,367,307,405	374,151,766	127,518,896	6,883,384
								To agree with Exh. 1, Part 1, Line 20b, Cols. 2 to 7	To agree with Exh. 11, Part 1, Line 4b, Cols. 2 to 8

#For catastrophe reinsurance (CAT), disability reinsurance (DIS), accidental death benefit reinsurance (ADB) and annuity reinsurance (AC and AM) leave this column blank.
+Show also as domiciliary state or country.
*Use the following abbreviations: GP (group business coinsured); CAT (catastrophe reinsurance of group only, individual only, or group and individual combined); GPO (reinsurance of group business other than coinsurance or catastrophe); DIS (disability benefits included in individual policies); ADB (accidental death benefits included in individual policies); YRT (individual life reinsured on yearly renewable term plan); M (individual life reinsured on modified coinsurance plan); CO (individual life reinsured on coinsurance plan); AC (annuity business reinsured on coinsurance plan); AM (annuity business reinsured on modified coinsurance plan); OTH (other reinsurance of individual life business). If more than one type in same reinsuring company, show separate line for each type.

SCHEDULE S - PART 3C - SECTION 2

(To Be Filed Not Later than April 1)
Showing Data on Reinsurance Assumed for Accident and Health as of December 31, Current Year

NAIC Company Code	Federal ID Number	Effective Date	1 Name of Reinsured	2 + Location	3 *Type of Reinsurance Assumed	4 Premiums	5 Unearned Premiums	6 Reserve Liability Other Than for Unearned Premiums	7 Reinsurance Payable on Paid and Unpaid Losses
			Affiliates:						
019999 TOTALS — AFFILIATES									
			Non-Affiliates:						
029999 TOTALS — NON-AFFILIATES									
039999 TOTALS									
						To agree with Exh. 1, Part 1, Line 20b, Cols. 8 to 10			To agree with Exh. 11, Part 1, Line 4b, Cols. 9 to 11

NONE

+Show also as domiciliary state or country.
*Use the following abbreviations: GP (group business coinsured); CAT (catastrophe reinsurance of group only, individual only, or group and individual combined); GPO (reinsurance of group business other than coinsurance or catastrophe); DIS (disability benefits included in individual policies); ADB (accidental death benefits included in individual policies); YRT (individual life reinsured on yearly renewable term plan); M (individual life reinsured on modified coinsurance plan); CO (individual life reinsured on coinsurance plan); AC (annuity business reinsured on coinsurance plan); AM (annuity business reinsured on modified coinsurance plan); OTH (other reinsurance of individual life business). If more than one type in same reinsuring company, show separate line for each type.

GENERAL INTERROGATORIES

(To Be Filed Not Later than April 1)

1. Are any of the reinsurers, listed in this schedule as non-affiliated, owned or controlled, either directly or indirectly, by the company or by any representative, officer, trustee or director of the company? Yes [ ] No [X]
   If Yes, give full details: .....

2. Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) which is owned or controlled directly or indirectly by the insured, the beneficiary, a creditor of the insured or any other person not primarily engaged in the insurance business? Yes [ ] No [X]
   If Yes, give full details: .....

3. a. Is the answer to question 6 of Section 5, Schedule S — Part 4 30% or more? Yes [ ] No [X]

   b. If Yes, has Schedule S — Part 4 been completed and have the instructions contained therein relating to credit for ceded reinsurance been adhered to? Yes [ ] No [ ] N/A [X]

SCHEDULE S - PART 3D

Five-Year Exhibit of Reinsurance Ceded Business (000 Omitted)

	(1) 1990	(2) 1989	(3) 1988	(4) 1987	(5) 1986
A. OPERATIONS ITEMS:					
1. Premiums and annuity considerations	327,603	243,460	226,856		
2. Annuity and other fund deposits	5,727	111,816	185,560		
3. Commissions and reinsurance expense allowances	44,819	124,869	175,116		
4. Policy and contract claims	171,742	133,551	55,885		
5. Surrender benefits and other fund deposits	1,390,018	795,887	245,423		
6. Dividends to policyholders					
7. Reserve adjustments on reinsurance ceded					
8. Increase in aggregate reserve for life and accident and health policies	(249,733)	52,703	242,111		
9. Increase in liability for premium and other deposit funds	(120)	376	455		
B. BALANCE SHEET ITEMS:					
10. Premiums and annuity considerations deferred and uncollected	33,170	33,769	29,357		
11. Aggregate reserves for life and accident and health policies	1,042,096	1,291,829	1,239,126		
12. Liability for premium and other deposit funds, supplementary contracts without life contingencies, dividend accumulations and coupon accumulations	2,653	2,773	2,397		
13. Policy and contract claims unpaid	5,994	13,366	17,939		
14. Amounts recoverable on reinsurance	33,211	57,593	33,093		
15. Experience rating refunds due or unpaid	3,635	(3,914)	(8,529)		
16. Policyholders' dividends (Not included in line 12)					
17. Commissions and reinsurance expense allowances unpaid	(1)	(7)	141		
18. Unauthorized reinsurance offset	7,027	2,084	4,538		
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM):					
19. Funds deposited by and withheld from (F)	343,337	15,088	354,456		
20. Letters of credit (L)	104,570	165,831	86,223		
21. Trust agreements (T)	501,732	1,006,013	599,903		
22. Other (O)					

NOTE: Completion of information for years prior to 1988 is optional.

SCHEDULE S - PART 4

CEDED REINSURANCE REPORT

(This schedule does not have to be completed unless the answer to the first question in General Interrogatory 3 on Page 43C is answered "yes".)

Section 1. Annual Report of Reinsurance Transactions

The company shall determine the answers to the questions set forth in Section 3 of this report as of the Annual Statement date. If the answer to any such question is "yes", or if the company reports reinsurance ceded to affiliates in Parts 1, 2 or 3, the company shall then determine the answers to the questions set forth in Sections 4 and 5. If the answer to Question 6 of Section 5 is 30% or more, it shall report such fact in Question 1 of General Interrogatory 3 on Page 43C.

Section 2. Supplementary Report of Reinsurance Transactions

Whenever the company enters into a new reinsurance agreement or alters the terms of any existing reinsurance agreement, during the year following the date of this Annual Statement, it shall determine the answers to the questions as set forth in Sections 3, 4 and 5 as of the effective date of such agreement or alteration. If the answer to Question 6 of Section 5 shows a reduction in the then current surplus of 30% or more, it shall report such fact within fifteen days after the date of such new agreement or alteration to each Regulatory Authority with which this Annual Statement was filed.

Section 3. Ceded Reinsurance Report — Part A

"Ceded Reinsurance Report — Part A" shall consist of answers to the following questions:

1. Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than nonpayment of reinsurance premiums? Answer: .....
2. Does the company have any reinsurance agreements in effect under which it is obligated to pay future aggregate reinsurance premiums minus reinsurance commissions, expense allowances and any premium tax reimbursements, which are in excess of 100% of the future aggregate gross premiums the company will collect on the reinsured portions of policies reinsured under such agreements less the amounts the company will pay as commissions and premium taxes or items similar to commissions? Answer: .....
3. Does the company have any reinsurance agreements in effect under which it may become obligated because of loss experience on the reinsurance to pay future aggregate reinsurance premiums minus reinsurance commissions, expense allowances and any premium tax reimbursements, which are in excess of 100% of future aggregate gross premiums the company will collect on the reinsured portions of policies reinsured under such agreements less the amounts the company will pay as commissions and premium taxes or items similar to commissions? Answer:.....

Section 4. Ceded Reinsurance Report — Part B

"Ceded Reinsurance Report — Part B" shall consist of answers to the following questions concerning reinsurance agreements in effect for which the answer to Question 1 of Section 3 is "yes":

NONE

1. What is the amount of return commission which would have been due reinsurers if they had canceled all of your company's reinsurance as of the end of the period covered by the accompanying Annual Statement? Answer: .....
2. What would be the amount of the reduction in surplus as shown in the accompanying Annual Statement if adjustments were made to reflect the full amount described in Question 1 of this Section and any additional reserves which would be required to be set up? Answer:.....
3. Have you established in the accompanying Annual Statement the full amount of liabilities for any additional reinsurance premiums which, on the basis of loss experience to date, would have been payable if the reinsurer had canceled all of the reinsurance as of the end of the period covered by the accompanying Annual Statement? Answer: .....
   If not, what additional liabilities would have been required? Answer: .....
4. What would be the amount of the reduction in surplus (Page 3, Line 36) as shown on the accompanying Annual Statement if adjustments were made to reflect the additional amount described in Question 3 of this Section ? Answer: .....
5. What would be the percentage reduction in surplus (Page 3, Line 36) as of the end of the period covered by the accompanying Annual Statement from the combined effects of the amounts described in Questions 2 and 4 of this Section? Answer: .....

Section 5. Ceded Reinsurance Report — Part C

"Ceded Reinsurance Report — Part C" shall consist of answers to the following questions concerning reinsurance agreements in effect for which the answer to Question 2 or Question 3 of Section 3 is "yes".

1. Do the future aggregate reinsurance premiums minus reinsurance commissions, expense allowances and any premium tax reimbursements, exceed the future gross premiums the company will collect on the reinsured portions of policies reinsured under such agreements less the amounts the company will pay as commissions and premium taxes or items similar to commissions? Answer: ..... If so, by what amount? Answer: .....
2. What would be the amount of reduction in the company's surplus (Page 3, Line 36) as shown on the accompanying Annual Statement if adjustments were made to reflect the additional amount described in Question 1 of this Section? Answer: .....
3. Do the future aggregate reinsurance premiums which may become payable based on loss experience of the reinsurance, minus reinsurance commissions, expense allowances and any premium tax reimbursements, exceed the future aggregate gross premiums the company will collect on the reinsured portions of policies reinsured under such agreements less the amounts the company will pay as commissions and premium taxes on items similar to commissions? Answer: .....
   If so, by what amount? Answer: .....
4. What would be the amount of reduction in the company's surplus (Page 3, Line 36) as shown on the accompanying Annual Statement if adjustments were made to reflect the additional amounts described in Question 3 of this Section? Answer: .....
5. What would be the percentage reduction in surplus (Page 3, Line 36) of the company as of the end of the period covered by the accompanying Annual Statement from the combined effects of the amounts described in Questions 2 and 4 of this Section? Answer: .....
6. What would be the percentage reduction in surplus (Page 3, Line 36) of the company as of the end of the period covered by the accompanying Annual Statement from the combined effects of the amounts described in Questions 2 and 4 of this Section and Questions 2 and 4 of Section 4? Answer: .....

Section 6. Requirements for Reinsurance Credit

Whenever the answer to Question 6 of Section 5 shows a reduction in surplus (Page 3, Line 36) of 30% or more, the company shall not take any credit under agreements for which the answer to any of the questions in Section 3 is "yes".

Section 7. Waiver of Requirements

Consistent with the purpose of this report, the Regulatory Authority(ies) may, in appropriate cases, waive one or more of the requirements of these instructions.

EXECUTIVE LIFE INSURANCE COMPANY
ANNUAL MEETING OF SHAREHOLDERS

The annual meeting of shareholders of EXECUTIVE LIFE INSURANCE COMPANY, a California corporation, was held at EXECUTIVE LIFE CENTER, 11444 West Olympic Boulevard, Los Angeles, California, on July 30, 1990 at 3:45 p.m., pursuant to written notice given by the Assistant Secretary of the corporation.

Pursuant to the By-Laws, Fred Carr, President of the corporation, presided over the meeting and Mary-Michele Armsworthy, Assistant Secretary, acted as Secretary of the meeting. Ms. Armsworthy presented an Affidavit showing that notice of the meeting had been duly given to FIRST EXECUTIVE CORPORATION, the only shareholder of record. The Affidavit was approved and the Chairman instructed her to make the Affidavit part of the minutes.

The Chairman then requested Ms. Armsworthy to report the number of shares represented either in person or by proxy at the meeting. The Assistant Secretary reported that of the 750 shares outstanding and entitled to vote at the meeting, 750 were represented either in person or by proxy and accordingly, a quorum of the shares was present at the meeting.

Thereupon, the President announced that legal notice of the meeting had been given, that a quorum was present, and that the meeting was now regularly and lawfully convened and ready to transact business.

The meeting then proceeded to the election of eleven directors as successors to the directors whose term expire at the annual meeting to hold office for a term extending to the next annual meeting and/or until their successors have been duly elected and qualified. The following persons were nominated to be directors:

Fred Carr	Robert L. Feigenbaum
Alan C. Snyder	Albert G. Handschumacher
William C. Adams	Merle A. Horst
Allan L. Chapman	G. Rodney J. Letts
Raul A. Cruz	William L. Sanders
	Gary R.Schulte

There were no other nominations and therefor they were closed. The Chairman asked the Assistant Secretary to report the votes, whereupon Ms. Armsworthy reported that the following Directors had received the indicated number of votes opposite their names and that they had been accordingly duly elected as Directors of the corporation until the next annual meeting and/or until their successors are duly elected and qualified:

Fred Carr	-- 750 votes
Alan C. Snyder	-- 750 votes
William C. Adams	-- 750 votes
Allan L. Chapman	-- 750 votes
Raul A. Cruz	-- 750 votes
Robert L. Feigenbaum	-- 750 votes
Albert G. Handschumacher	-- 750 votes
Merle A. Horst	-- 750 votes
G. Rodney J. Letts	-- 750 votes
William L. Sanders	-- 750 votes
Gary R. Schulte	-- 750 votes

Next, upon motion duly made, seconded and carried, the following resolutions were adopted:

> RESOLVED, That the Annual Report of EXECUTIVE LIFE INSURANCE COMPANY which is included and made a part of the FIRST EXECUTIVE CORPORATION Annual Report for the year ending December 31, 1989, as presented at this meeting, be, and it is, hereby approved by the shareholders of this corporation.
>
> RESOLVED FURTHER, That the actions of the officers and directors of this corporation for the year ending December 31, 1989 be, and they are, hereby ratified, confirmed, and approved.

There being no further business to come before the meeting, it was adjourned.

Fred Carr
Chairman of the Board

M. M. Armsworthy
Mary-Michele Armsworthy
Assistant Secretary