

QUARTERLY STATEMENT

OF THE

Citizens Property Insurance Corporation

OF

Tallahassee

IN THE STATE OF

FLORIDA

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF FLORIDA

AS OF

MARCH 31, 2011

2011

PROPERTY AND CASUALTY

2011



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2011
OF THE CONDITION AND AFFAIRS OF THE

Citizens Property Insurance Corporation

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

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

Country of Domicile United States

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

Statutory Home Office 101 North Monroe Street, Suite 1000 (Street and Number) , Tallahassee, FL 32301 (City or Town, State and Zip Code)

Main Administrative Office 101 North Monroe Street, Suite 1000 (Street and Number) , Tallahassee, FL 32301 (City or Town, State and Zip Code) 850-513-3700 (Area Code) (Telephone Number)

Mail Address 101 North Monroe Street, Suite 1000 (Street and Number or P.O. Box) , Tallahassee, FL 32301 (City or Town, State and Zip Code)

Primary Location of Books and Records 101 North Monroe Street, Suite 1000 (Street and Number) , Tallahassee, FL 32301 (City or Town, State and Zip Code) 850-513-3753 (Area Code) (Telephone Number)

Internet Web Site Address www.citizensfla.com

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

OFFICERS

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

OTHER OFFICERS

DIRECTORS OR TRUSTEES

<u>James R. Malone</u>	<u>Carol Everhart</u>	<u>Sherrill Hudson</u>	<u>Carlos Lacasa</u>
<u>William Corry</u>	<u>Earl Horton, Jr.</u>	<u>Harold M. Knowles</u>	<u>Tom Lynch</u>

State of Florida

County of Leon ss

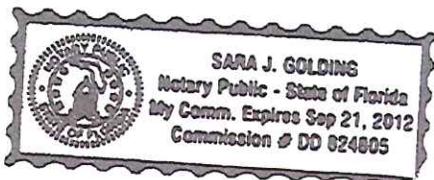
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any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

Scott Wallace Susanne K. Murphy Sharon Binnun
 President/CEO and Executive Director Chief Administration Officer Chief Financial Officer

Subscribed and sworn to before me this 13 day of MAY 2011

Sara J. Golding

- a. Is this an original filing? Yes [X] No []
- b. If no:
1. State the amendment number _____
 2. Date filed _____
 3. Number of pages attached _____



STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	8,706,054,531	9,654,661	8,696,399,870	7,565,325,333
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances).....				
4.2 Properties held for the production of income (less \$ encumbrances).....				
4.3 Properties held for sale (less \$ encumbrances).....				
5. Cash (\$84,000,566), cash equivalents (\$40,382,967) and short-term investments (\$2,900,576,735).....	3,174,527,719	149,567,451	3,024,960,268	3,703,291,511
6. Contract loans (including \$ premium notes).....				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities	98,547,294		98,547,294	
10. Securities lending reinvested collateral assets.....				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	11,979,129,544	159,222,112	11,819,907,432	11,268,616,845
13. Title plants less \$ charged off (for Title insurers only).....				
14. Investment income due and accrued	52,110,961		52,110,961	43,538,805
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	148,213,254	2,645,940	145,567,314	153,583,432
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....				
15.3 Accrued retrospective premiums.....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	(875,183)		(875,183)	11,610,380
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	6,982,775	6,601,984	380,791	3,081,352
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset.....				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software.....	2,359,265	694,111	1,665,155	1,759,413
21. Furniture and equipment, including health care delivery assets (\$)	3,466,486	3,466,486		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	65,091		65,091	44,008
24. Health care (\$) and other amounts receivable.....				
25. Aggregate write-ins for other than invested assets	637,829,703	9,284,924	628,544,779	673,849,670
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	12,829,281,898	181,915,558	12,647,366,340	12,156,083,905
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27)	12,829,281,898	181,915,558	12,647,366,340	12,156,083,905
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. ASSESSMENT RECEIVABLE.....	628,499,733		628,499,733	673,778,245
2502. OTHER ASSETS NONADMITTED.....	3,993,322	3,993,322		
2503. OTHER ASSETS.....	5,336,648	5,291,602	45,046	71,426
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	637,829,703	9,284,924	628,544,779	673,849,670

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 144,770,997)	726,843,874	680,701,090
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	183,578,277	175,564,382
4. Commissions payable, contingent commissions and other similar charges	21,003,903	16,388,782
5. Other expenses (excluding taxes, licenses and fees)	25,340,722	20,937,378
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	12,549,156	4,317,402
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ 4,488,861,940 and interest thereon \$ 62,863,886	4,551,725,826	4,631,937,860
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 19,530,646 and including warranty reserves of \$)	1,205,785,656	1,189,826,496
10. Advance premium	120,442,514	80,506,285
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	87	
13. Funds held by company under reinsurance treaties	4,488	4,488
14. Amounts withheld or retained by company for account of others	7,940,911	5,097,960
15. Remittances and items not allocated	30,138,739	25,429,953
16. Provision for reinsurance	5,664,623	5,664,623
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities	179,269,658	10,120,580
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	201,296,145	208,052,725
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	7,271,584,579	7,054,550,004
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	7,271,584,579	7,054,550,004
29. Aggregate write-ins for special surplus funds	13,585,321	13,650,806
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	(683,192)	(683,192)
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	5,362,879,632	5,088,566,287
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	5,375,781,761	5,101,533,901
38. Totals (Page 2, Line 28, Col. 3)	12,647,366,340	12,156,083,905
DETAILS OF WRITE-INS		
2501. ESCHEAT FUNDS	57,508,447	56,018,513
2502. UNEARNED ASSESSMENT INCOME	143,787,698	152,034,212
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	201,296,145	208,052,725
2901.		
2902. FLSO RESTRICTED SURPLUS	13,585,321	13,650,806
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	13,585,321	13,650,806
3201. ACCUMULATED OTHER COMPREHENSIVE INCOME	(683,192)	(683,192)
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	(683,192)	(683,192)

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 668,743,418)	649,870,222	543,179,065	2,393,150,072
1.2 Assumed (written \$)			
1.3 Ceded (written \$ 12,861,268)	9,947,233	3,984,581	421,500,909
1.4 Net (written \$ 655,882,150)	639,922,989	539,194,484	1,971,649,163
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 194,091,764):			
2.1 Direct	200,955,743	173,450,072	608,559,731
2.2 Assumed			
2.3 Ceded	(21,482,104)	(5,938,592)	4,648,922
2.4 Net	222,437,847	179,388,664	603,910,809
3. Loss adjustment expenses incurred	40,497,639	58,012,926	159,023,347
4. Other underwriting expenses incurred	103,783,614	93,642,136	394,919,816
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	366,719,100	331,043,726	1,157,853,972
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	273,203,889	208,150,758	813,795,191
INVESTMENT INCOME			
9. Net investment income earned	(27,449,989)	(25,642,399)	(131,255,490)
10. Net realized capital gains (losses) less capital gains tax of \$	8,541,319	8,416,187	30,881,179
11. Net investment gain (loss) (Lines 9 + 10)	(18,908,670)	(17,226,212)	(100,374,311)
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 25,073 amount charged off \$ 33,477)	(8,404)	7	(2,459,825)
13. Finance and service charges not included in premiums	2,021,890	1,735,259	7,822,006
14. Aggregate write-ins for miscellaneous income	8,310,951	(1,341,134)	25,946,116
15. Total other income (Lines 12 through 14)	10,324,437	394,132	31,308,297
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	264,619,656	191,318,678	744,729,177
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	264,619,656	191,318,678	744,729,177
19. Federal and foreign income taxes incurred			
20. Net income (Line 18 minus Line 19)(to Line 22)	264,619,656	191,318,678	744,729,177
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	5,101,533,901	3,993,006,080	3,993,006,080
22. Net income (from Line 20)	264,619,656	191,318,678	744,729,177
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$			
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			
27. Change in nonadmitted assets	9,628,204	13,829,090	60,614,476
28. Change in provision for reinsurance			1,791,447
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			301,392,721
38. Change in surplus as regards policyholders (Lines 22 through 37)	274,247,860	205,147,768	1,108,527,820
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	5,375,781,761	4,198,153,848	5,101,533,901
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. TAKE-OUT BONUS (DEPOPULATION)			129,025
1402. BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM.			
1403. LOC FEES AND NOTES ISSUED COSTS		(1,400,000)	(17,423,081)
1498. Summary of remaining write-ins for Line 14 from overflow page	8,310,951	58,866	43,240,172
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	8,310,951	(1,341,134)	25,946,116
3701. CHANGE IN EXCESS ADDITIONAL PENSION LIABILITY OVER UNRECOGNIZED PRIOR SERVICE COSTS			(89,498)
3702. ADJUSTMENT TO 2005 HRA EMERGENCY ASSESSMENT POST-EVENT BONDS FINANCING COSTS			301,482,219
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			301,392,721

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	709,059,798	582,905,912	2,171,430,285
2. Net investment income	10,073,982	(21,147,153)	(64,976,197)
3. Miscellaneous income	27,000,495	(16,801,851)	62,837,340
4. Total (Lines 1 to 3)	746,134,275	544,956,908	2,169,291,428
5. Benefit and loss related payments	208,778,807	158,562,323	648,816,108
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions	83,711,515	79,991,189	391,720,082
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....			
10. Total (Lines 5 through 9)	292,490,322	238,553,512	1,040,536,190
11. Net cash from operations (Line 4 minus Line 10)	453,643,953	306,403,396	1,128,755,238
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	2,764,282,888	371,813,715	3,766,286,950
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	5,923,166	10,462,968	27,087,834
12.7 Miscellaneous proceeds	70,601,783	67,781,200	6,547,165
12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,840,807,837	450,057,883	3,799,921,949
13. Cost of investments acquired (long-term only):			
13.1 Bonds	3,917,653,664	817,514,216	8,553,528,646
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	3,917,653,664	817,514,216	8,553,528,646
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(1,076,845,827)	(367,456,333)	(4,753,606,697)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock.....	(398,771)	(404,485)	(2,083,820)
16.3 Borrowed funds	(100,995,000)	(96,160,000)	1,678,840,000
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied).....	46,264,409	66,985,746	266,112,169
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(55,129,362)	(29,578,739)	1,942,868,349
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(678,331,236)	(90,631,676)	(1,681,983,110)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	3,703,291,511	5,385,274,621	5,385,274,621
19.2 End of period (Line 18 plus Line 19.1)	3,024,960,275	5,294,642,945	3,703,291,511

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices

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

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

B. Use of Estimates

No significant changes.

C. Accounting Policies

No significant changes.

Note 2 - Accounting Changes and Correction of Errors

A. Accounting Changes Other than Codification and Correction of Errors

No significant changes.

Note 3 - Business Combinations and Goodwill

A. Statutory Purchase Method - Not applicable.

B. Statutory Merger

No significant changes.

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

Note 4 - Discontinued Operations

Not applicable.

Note 5 - Investments

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

B. Troubled Debt Restructuring for Creditors - Not applicable.

C. Reverse Mortgages - Not applicable.

NOTES TO FINANCIAL STATEMENTS

D. Loan Backed Securities

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

2. The following table presents securities for which an other-than-temporary impairment has been recognized in reporting periods prior to the period ended March 31, 2011, classified on the basis of inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis.

Amortized Cost <i>Before</i> Other-Than- Temporary Impairment	Other-Than- Temporary Impairment Recognized	At March 31, 2011	
		Amortized Cost <i>After</i> Other-Than- Temporary Impairment	Fair Value
\$ 513,076,762	\$ 290,667,855	\$ 222,408,907	\$ 248,370,555

3. Not applicable.

4. The following table summarizes unrealized losses on loan-backed securities by the length of time that the securities have continuously been in unrealized loss positions as of March 31, 2011.

	Less than 12 months		12 Months or Longer		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
Multi-class commercial mortgage-backed/asset-backed securities	\$ -	\$ -	\$ 1,227,067	\$ (14,224)	\$ 1,227,067	\$ (14,224)
Total	\$ -	\$ -	\$ 1,227,067	\$ (14,224)	\$ 1,227,067	\$ (14,224)

5. All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. Citizens undertook a thorough analysis of all loan-backed and structured securities to determine if any additional other-than-temporary impairment should be recognized in 2011. After careful consideration, Citizens management has concluded that pricing fluctuations in 2011 do not appear to qualify as other-than-temporary impairments. Furthermore, Citizens asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are supported by a detailed analysis of the underlying credit and cash flows of each applicable security. Unrealized losses are primarily attributable to credit spread widening and increased liquidity discounts. It is possible that Citizens could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time cause it to conclude that declines in value are other-than-temporary.

E. Repurchase Agreements and/or Securities Lending Transactions

No significant changes.

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

G. Low Income Housing Tax Credits – Not applicable.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

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

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

NOTES TO FINANCIAL STATEMENTS

Note 7 – Investment Income

- A. Accrued Investment Income
No significant changes.
- B. Amounts Nonadmitted – Not applicable.

Note 8 – Derivative Instruments

Not applicable.

Note 9 – Income Taxes

No significant changes.

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

Not applicable.

Note 11 – Debt

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

No significant changes.
- B. Funding Agreements with Federal Home Loan Bank (FHLB) – Not applicable.

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

- A. Defined Benefit Plans

No significant changes.
- B. Defined Contribution Plans

No significant changes.
- C. Multiemployer Plans – Not applicable.
- D. Consolidated/Holding Company Plans – Not applicable.
- E. Postemployment Benefits and Compensated Absences

No significant changes.
- F. Impact of Medicare Modernization Act on Postretirement Benefits – Not applicable.

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

Not applicable (see note 3B).

NOTES TO FINANCIAL STATEMENTS

Note 14 – Contingencies

- A. Contingent Commitments - Not applicable.
- B. Guaranty Fund and Other Assessments – No significant changes.
- C. Gain Contingencies – Not applicable.
- D. Extra Contractual Obligation and Bad Faith Losses – Not applicable.
- E. Other Contingencies

Citizens has been informed that the Securities and Exchange Commission, the Florida Office of Financial Regulation, the State of New York Office of the Attorney General Bureau of Investor Protection and the Texas State Securities Board (collectively the “Agencies”) have opened inquiries or investigations of Citizens’ purchase of its own auction rate securities in early 2008. Citizens is voluntarily cooperating with the Agencies and is of the belief that any action, if any, by one or more of the Agencies will not materially affect the financial condition of Citizens.

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

A summary of potentially significant litigation follows:

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

Schirmer v Citizens. This is a putative class action although the court has not certified the class. Potential class members are Citizens’ policyholders who made wind damage claims. At issue is whether Citizens appropriately calculated and paid overhead and profit policy benefits.

Everhart, individually and on behalf of all others similarly situated v Citizens. This is a putative class action. The court has not certified the class. Potential class members are Citizens’ policyholders who made wind damage claims. At issue is whether Citizens appropriately calculated and paid ordinance and law policy benefits.

Burk v. Citizens. This is a putative class action. The court has not certified the class. Alleged class members involve Citizens’ current policyholders. At issue is Citizens’ compliance with statutorily mandated competitive bid procurement requirements.

Citizens v San Perdido. Citizens appealed the trial court’s ruling that Citizens does not have sovereign immunity for a cause of action of statutory bad faith pursuant to Section 624.155, Florida Statutes, to the 1st DCA. The 1st DCA issued an opinion in conflict with the prior favorable ruling from the 5th DCA in *Citizens Property Insurance Corp v. Garfinkel*, 25 So.3d 62 (Fla. 5th DCA 2009; finding Citizens immune from a statutory bad faith action). This matter is currently on appeal to the Florida Supreme Court due to a conflict between the districts courts of appeal.

Note 15 - Leases

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

NOTES TO FINANCIAL STATEMENTS

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

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

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

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

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

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

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

No significant changes.

Note 20 – Fair Value Measurements

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

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

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

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

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

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

Description	Level 1	Level 2	Level 3	Total
Assets at fair value				
Bonds and asset backed securities				
US Governments	\$ -	\$ -	\$ -	\$ -
Industrial & Miscellaneous	-	248,370,555	-	248,370,555
Loan Backed and Structured Securities	-	-	-	-
Total Bonds and asset backed securities	\$ -	\$ 248,370,555	\$ -	\$ 248,370,555

NOTES TO FINANCIAL STATEMENTS

2. Rollforward of Level 3 Items

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

3. Policy on Transfers Into and Out of Level 3

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

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

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

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

5. Derivative Fair Values – Not applicable.

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

C. Other Fair Value Disclosures – Not applicable.

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

Note 21 – Other Items

A. Extraordinary items – Not applicable.

B. Troubled Debt Restructuring for Debtors – Not applicable.

C. Other Disclosures – No significant changes.

D. Uncollectible Premiums Receivable – No significant changes.

E. Business Interruption Insurance Recoveries – Not applicable.

F. State Transferable Tax Credits – Not applicable.

G. Subprime Mortgage Related Risk Exposure – No significant changes.

Note 22 - Events Subsequent

Not applicable.

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables – no significant changes

B. Reinsurance Recoverables in Dispute – no significant changes.

NOTES TO FINANCIAL STATEMENTS

- C. Reinsurance Assumed and Ceded and Protected Cells – Not applicable.
- D. Uncollectible Reinsurance – Not applicable.
- E. Commutation of Ceded Reinsurance – Not applicable.
- F. Retroactive Reinsurance – Not applicable.
- G. Reinsurance Accounted for as a Deposit – Not applicable.
- H. Run-off Agreements – Not applicable.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

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

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

- A. The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years increased by approximately \$27 million, net of reinsurance, during the period ended March 31, 2011. Increases or decreases of this nature occur as a result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims.

(000's omitted) Lines of Business	Current Calendar Year Losses and LAE Incurred			Current Loss Year Losses and LAE Incurred	Shortage (Redundancy)
	Losses Incurred	LAE Incurred	Totals		
Homeowners	145,487	27,770	173,258	169,545	3,713
Fire and Allied Lines	76,950	12,727	89,678	66,630	23,048
Totals	222,438	40,498	262,935	236,175	26,760

Note 26 – Intercompany Pooling Arrangements

Not applicable.

Note 27 – Structured Settlements

Not applicable.

Note 28 – Health Care Receivables

Not applicable.

Note 29 – Participating Policies

Not applicable.

Note 30 – Premium Deficiency Reserves

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 31 – High Deductibles

Not applicable.

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

Not applicable.

Note 33 – Asbestos and Environmental Reserves

Not applicable.

Note 34 – Subscriber Savings Accounts

Not applicable.

Note 35 – Multiple Peril Crop Insurance

Not applicable.

Note 36 – Financial Guaranty Insurance

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
If yes, complete the Schedule Y - Part 1 - organizational chart.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] NA []
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).
- 6.4 By what department or departments?
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] NA [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

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

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

- 9.2 Has the code of ethics for senior managers been amended? Yes No

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No

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

FINANCIAL

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

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

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$	\$
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$	\$
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

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

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

If no, attach a description with this statement.

GENERAL INTERROGATORIES

16. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity’s offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 3, III Conducting Examinations, F - Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

Yes [X] No []

16.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian Address
BNY Mellon Bank, N.A.....	One Mellon Center, 500 Grant Street, Suite 1315 Pittsburgh, PA 15258.....
Florida State Board of Administration.....	1801 Hermitage Boulevard, Suite 100 Tallahassee, FL 32399-0344.....

16.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter?

Yes [] No [X]

16.4 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

16.5 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
	DREYFUS INVESTMENTS (STANDISH)	ONE MELLON CENTER 500 GRANT STREET, SUITE 1315 PITTSBURGH, PA 15258.....
	WELLS CAPITAL MANAGEMENT (EVERGREEN)	525 MARKET STREET, TENTH FLOOR, SAN FRANCISCO, CA 94105.....
	FAF ADVISORS, INC.....	800 NICOLLET MALL, MINNEAPOLIS, MN 55402.....
	CUTWATER ASSET MANAGEMENT (MBIA).....	113 KING STREET, ARMONK, NY 10504.....
	UBS GLOBAL ASSET MANAGEMENT.....	51 WEST 52ND STREET, NEW YORK, NY 10019.....
	RBC GLOBAL ASSET MANAGEMENT, INC. (VOYAGEUR).....	100 SOUTH FIFTH STREET, SUITE 2300 MINNEAPOLIS, MN 55402.....
	WELLINGTON MANAGEMENT.....	75 STATE STREET BOSTON, MA 02109.....
	BLACKROCK.....	40 EAST 52ND STREET, NEW YORK, NY 10022.....
	GENERAL RE-NEW ENGLAND ASSET MANAGEMENT.....	POND VIEW CORPORATE CENTER 76 BATTERSON PARK ROAD, FARMINGTON, CT 06032.....
	FEDERATED.....	FEDERATED INVESTORS TOWER 1001 LIBERTY AVENUE PITTSBURGH, PA 15222.....
	PFM ASSET MANAGEMENT.....	ONE KEYSTONE PLAZA SUITE 300 N. FRONT & MARKET STREETS HARRISBURG, PA 17101.....
	NORTHERN TRUST GLOBAL INVESTMENT SERVICES.....	50 SOUTH LASALLE STREET CHICAGO, IL 60603.....

17.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed?

Yes [X] No []

17.2 If no, list exceptions:

.....

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL	668,743,418	564,061,097	168,451,128	145,659,683	802,579,289	767,888,929
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U.S. Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CN						
58. Aggregate Other Alien	OT	XXX					
59. Totals	(a)	668,743,418	564,061,097	168,451,128	145,659,683	802,579,289	767,888,929
DETAILS OF WRITE-INS							
5801.	XXX						
5802.	XXX						
5803.	XXX						
5898. Summary of remaining write-ins for Line 58 from overflow page.	XXX						
5899. TOTALS (Lines 5801 through 5803 plus 5898) (Line 58 above)	XXX						

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

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

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

NONE

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	39,191,247	25,393,636	64.8	95.0
2. Allied lines	314,583,640	31,155,680	9.9	12.0
3. Farmowners multiple peril				
4. Homeowners multiple peril	296,095,335	144,406,427	48.8	50.7
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability -occurrence				
11.2 Medical professional liability -claims made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability occurrence				
17.2 Other liability-claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability-occurrence				
18.2 Products liability-claims made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	649,870,222	200,955,743	30.9	31.9
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	34,775,539	34,775,539	40,298,804
2. Allied lines	309,201,220	309,201,220	297,825,744
3. Farmowners multiple peril			
4. Homeowners multiple peril	324,766,659	324,766,659	225,936,549
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability-occurrence			
11.2 Medical professional liability-claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability occurrence			
17.2 Other liability-claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1,19.2 Private passenger auto liability			
19.3,19.4 Commercial auto liability			
21. Auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. TOTALS	668,743,418	668,743,418	564,061,097
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)			

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2011 Loss and LAE Payments on Claims Reported as of Prior Year-End	2011 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2011 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2008 + Prior	129,647	92,416	222,064	42,279		42,279	128,642		72,743	201,385	41,274	(19,674)	21,600
2. 2009	101,850	76,732	178,582	22,181		22,181	89,929		64,726	154,656	10,260	(12,006)	(1,746)
3. Subtotals 2009 + prior	231,497	169,148	400,646	64,460		64,460	218,572		137,469	356,041	51,534	(31,679)	19,855
4. 2010	256,770	198,850	455,620	87,493		87,493	277,371		97,662	375,033	108,094	(101,188)	6,906
5. Subtotals 2010 + prior	488,267	367,998	856,265	151,952		151,952	495,943		235,130	731,073	159,628	(132,868)	26,760
6. 2011	XXX	XXX	XXX	XXX	56,826	56,826	XXX	131,438	47,911	179,349	XXX	XXX	XXX
7. Totals	488,267	367,998	856,265	151,952	56,826	208,779	495,943	131,438	283,042	910,422	159,628	(132,868)	26,760
8. Prior Year-End Surplus As Regards Policyholders	5,101,534												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 32.7	2. (36.1)	3. 3.1
													Col. 13, Line 7 Line 8
													4. 0.5

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

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

Bar Code:

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

OVERFLOW PAGE FOR WRITE-INS

PQ004 Additional Aggregate Lines for Page 04 Line 14.

*STMTINCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. OTHER INCOME/ (EXPENSE).....	64,437	58,866	(146,816)
1405. ASSESSMENT INCOME.....	8,246,514		43,386,988
1497. Summary of remaining write-ins for Line 14 from Page 04	8,310,951	58,866	43,240,172

SCHEDULE A – VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

NONE

SCHEDULE B – VERIFICATION

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

NONE

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	7,575,378,764	2,829,552,653
2. Cost of bonds and stocks acquired	3,917,653,664	8,553,528,625
3. Accrual of discount	449,968	1,180,022
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	2,592,628	3,799,415
6. Deduct consideration for bonds and stocks disposed of	2,764,282,888	3,766,286,945
7. Deduct amortization of premium	25,737,605	46,395,006
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	8,706,054,531	7,575,378,764
11. Deduct total nonadmitted amounts	9,654,661	10,053,433
12. Statement value at end of current period (Line 10 minus Line 11)	8,696,399,870	7,565,325,331

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a).....	11,046,231,460	8,570,909,859	7,983,808,269	(29,046,415)	11,604,286,636			11,046,231,460
2. Class 2 (a).....	7,494,797		3,011,482	(61,266)	4,422,048			7,494,797
3. Class 3 (a).....								
4. Class 4 (a).....								
5. Class 5 (a).....								
6. Class 6 (a).....	193,964,538		6,091,538		187,873,000			193,964,538
7. Total Bonds	11,247,690,795	8,570,909,859	7,992,911,289	(29,107,681)	11,796,581,684			11,247,690,795
PREFERRED STOCK								
8. Class 1								
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock.....								
15. Total Bonds & Preferred Stock	11,247,690,795	8,570,909,859	7,992,911,289	(29,107,681)	11,796,581,684			11,247,690,795

S102

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$;
NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	3,050,144,186	XXX	3,054,169,616	2,597,279	375,649

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	3,470,946,094	4,654,731,381
2. Cost of short-term investments acquired	3,823,159,894	16,876,461,119
3. Accrual of discount	472,763	3,204,188
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals	5,922,246	27,085,194
6. Deduct consideration received on disposals	4,246,153,768	18,067,837,042
7. Deduct amortization of premium.....	4,203,043	22,698,746
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	3,050,144,186	3,470,946,094
11. Deduct total nonadmitted amounts.....	149,567,451	159,176,359
12. Statement value at end of current period (Line 10 minus Line 11)	2,900,576,735	3,311,769,735

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	201,365,936	973,219,515
2. Cost of cash equivalents acquired	948,289,788	10,527,702,690
3. Accrual of discount	50,951	422,995
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals.....	920	2,640
6. Deduct consideration received on disposals	1,109,183,912	11,299,741,112
7. Deduct amortization of premium	140,715	240,792
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	40,382,968	201,365,936
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	40,382,968	201,365,936

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
31331J-7A-5	FEDERAL FARM CREDIT BANK		01/07/2011	G X CLARKE & CO, JER		14,488,110	14,500,000	403	1
31331J-D8-3	FEDERAL FARM CREDIT BANK		01/25/2011	NON-BROKER TRADE, BO		50,000,100	50,000,000	4,521	1
31331K-CJ-7	FEDERAL FARM CREDIT BANK		03/22/2011	NON-BROKER TRADE, BO		10,000,000	10,000,000	68	1
31331K-DA-5	FEDERAL FARM CREDIT BANK		03/28/2011	NATWEST SECS CORP #3		2,721,109	2,715,000	4,487	1
31331V-CQ-7	FEDERAL FARM CREDIT BANK		02/10/2011	OPPENHEIMER & CO INC		2,392,794	2,170,000	32,405	1
313371-LK-0	FEDERAL HOME LOAN BANKS		01/26/2011	FIRST TENNESSEE SECU		9,993,000	10,000,000	13,806	1
313371-PC-4	FEDERAL HOME LOAN BANKS		02/10/2011	FX- CREDIT SUISSE FI		4,790,000	5,000,000	11,302	1
313372-GF-5	FEDERAL HOME LOAN BANKS		02/17/2011	NON-BROKER TRADE, BO		24,994,578	25,000,000	5,017	1
313372-MR-2	FEDERAL HOME LOAN BANKS		03/02/2011	G X CLARKE & CO, JER		6,500,000	6,500,000	3,837	1
313372-MZ-4	FEDERAL HOME LOAN BANKS		02/03/2011	BARCLAYS CAP/FIXED I		10,000,000	10,000,000		1
313372-N2-6	FEDERAL HOME LOAN BANKS		02/03/2011	BNP PARIBAS SEC BOND		5,750,000	5,750,000		1
313372-R6-3	FEDERAL HOME LOAN BANKS		02/14/2011	BNP PARIBAS SEC BOND		7,000,000	7,000,000		1
313372-RK-2	FEDERAL HOME LOAN BANKS		02/16/2011	UBS SECURITIES INC		21,990,760	22,000,000		1
3133XL-WM-1	FEDERAL HOME LOAN BANKS		02/11/2011	KEYBANC CAPITAL MARK		3,126,928	2,800,000	62,067	1
3133XS-P9-3	FEDERAL HOME LOAN BANKS		02/02/2011	UBS SECURITIES INC		5,267,850	5,000,000	21,701	1
3133XW-KV-0	FEDERAL HOME LOAN BANKS		02/11/2011	JEFFERIES & CO INC		5,117,450	5,000,000	49,479	1
3134G1-P6-5	FEDERAL HOME LOAN MORTGAGE CORP		03/07/2011	G X CLARKE, NEW YORK		16,211,916	16,200,000	25,263	1
3134G1-UD-4	FEDERAL HOME LOAN MORTGAGE CORP		03/24/2011	JPMORGAN CHASE BANK/		12,368,220	12,370,000	68,426	1
3134G1-WN-0	FEDERAL HOME LOAN MORTGAGE CORP		01/19/2011	GOLDMAN SACHS GLOBAL		65,193,037	65,250,000	3,824	1
3134G1-WT-7	FEDERAL HOME LOAN MORTGAGE CORP		01/07/2011	KEYBANC CAPITAL MARK		4,981,650	5,000,000	3,147	1
3134G2-BA-9	FEDERAL HOME LOAN MORTGAGE CORP		03/14/2011	FX- CREDIT SUISSE FI		10,000,000	10,000,000		1
3135G0-AE-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/10/2011	NON-BROKER TRADE, BO		18,992,335	19,000,000		1
3135G0-AK-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/24/2011	MORGAN STANLEY & CO		19,972,993	20,000,000	2,479	1
3135G0-AP-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/10/2011	NATWEST SECS CORP #3		39,874,035	40,000,000	9,549	1
3137EA-AR-0	FEDERAL HOME LOAN MORTGAGE CORP		01/26/2011	DAIWA SECURITIES TRU		6,551,750	6,250,000	117,101	1
3137EA-CH-0	FEDERAL HOME LOAN MORTGAGE CORP		03/08/2011	JP MORGAN CHASE BANK		31,077,300	30,000,000	74,271	1
3137EA-CK-3	FEDERAL HOME LOAN MORTGAGE CORP		01/10/2011	BARCLAYS CAP/FIXED I		10,088,830	10,000,000	69,688	1
3137EA-CM-9	FEDERAL HOME LOAN MORTGAGE CORP		03/01/2011	NATWEST SECS CORP #3		4,905,545	5,000,000	41,806	1
3137EA-CP-2	FEDERAL HOME LOAN MORTGAGE CORP		01/10/2011	CITIGROUP GBL MKTS/S		4,971,645	5,000,000	4,115	1
3137EA-CR-8	FEDERAL HOME LOAN MORTGAGE CORP		03/08/2011	GOLDMAN SACHS GLOBAL		79,902,645	80,000,000	179,896	1
3137EA-CS-6	FEDERAL HOME LOAN MORTGAGE CORP		03/08/2011	NATWEST SECS CORP #3		49,876,300	50,000,000	22,500	1
31398A-2M-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/24/2011	JEFFERIES & CO INC		6,992,150	7,000,000	35,875	1
31398A-3K-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/16/2011	JEFFERIES & CO INC		7,522,200	7,500,000	1,042	1
31398A-3L-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/31/2011	G X CLARKE & CO, JER		6,269,060	6,270,000	26,256	1
31398A-4M-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/01/2011	NOMURA SECS, NEW YOR		4,863,170	5,000,000	28,438	1
31398A-4T-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/10/2011	NATWEST SECS CORP #3		4,994,555	5,000,000	9,097	1
31398A-5A-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/22/2011	NON-BROKER TRADE, BO		46,685,910	46,650,000	1,998	1
31398A-5W-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/03/2011	GOLDMAN SACHS GLOBAL		29,480,100	30,000,000	47,500	1
31398A-7G-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/03/2011	MORGAN STANLEY & CO		999,603	1,000,000	121	1
31398A-T4-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/03/2011	GOLDMAN SACHS GLOBAL		25,243,550	25,000,000	70,833	1
31398A-W3-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/18/2011	VINING-SPARKS CO, LI		9,849,480	9,825,000	18,313	1
742651-DB-5	PRIVATE EXPORT FUNDING CORP		02/10/2011	KEYBANC CAPITAL MARK		2,857,381	2,585,000	31,989	1
76116E-FH-8	RESOLUTION FUNDING CORP INTEREST STRIP		02/17/2011	UBS SECURITIES INC		4,798,200	5,000,000		1
912828-GF-1	UNITED STATES TREASURY NOTE/BOND		01/04/2011	BANC OF AMERICA SEC		30,036,332	28,685,000	585,003	1
912828-KN-9	UNITED STATES TREASURY NOTE/BOND		03/29/2011	FX- CHASE MANHATTAN		7,114,844	7,000,000	55,111	1
912828-KP-4	UNITED STATES TREASURY NOTE/BOND		03/10/2011	MORGAN STANLEY & CO		11,389,784	11,250,000	49,568	1
912828-KX-7	UNITED STATES TREASURY NOTE/BOND		03/15/2011	GOLDMAN SACHS GLOBAL		10,189,487	10,000,000	46,875	1
912828-MT-4	UNITED STATES TREASURY NOTE/BOND		02/28/2011	DAIWA SECURITIES TRU		5,067,188	5,000,000	31,716	1
912828-MU-1	UNITED STATES TREASURY NOTE/BOND		03/17/2011	JPMORGAN SECURITIES		33,855,883	33,600,000	155,346	1
912828-NB-2	UNITED STATES TREASURY NOTE/BOND		03/30/2011	RBC CAPITAL MARKETS		72,520,799	72,000,000	264,420	1
912828-NH-9	UNITED STATES TREASURY NOTE/BOND		03/21/2011	FX- CREDIT SUISSE FI		5,039,648	5,000,000	14,990	1
912828-NN-6	UNITED STATES TREASURY NOTE/BOND		02/09/2011	MLPFS INC/FIXED INC		7,495,924	7,500,000	5,387	1
912828-NO-9	UNITED STATES TREASURY NOTE/BOND		03/11/2011	JPMORGAN SECURITIES		10,033,237	10,000,000	7,251	1
912828-PQ-7	UNITED STATES TREASURY NOTE/BOND		02/08/2011	FX- CREDIT SUISSE FI		4,948,828	5,000,000	3,453	1
912828-PR-5	UNITED STATES TREASURY NOTE/BOND		02/17/2011	MORGAN STANLEY & CO		27,421,016	27,500,000	8,469	1
912828-PZ-7	UNITED STATES TREASURY NOTE/BOND		03/30/2011	MORGAN STANLEY & CO		20,795,791	20,800,000	10,768	1
912828-QH-6	UNITED STATES TREASURY NOTE/BOND		02/17/2011	MORGAN STANLEY & CO		26,903,416	27,000,000	1,036	1
912828-QK-9	UNITED STATES TREASURY NOTE/BOND		03/28/2011	NATWEST SECS CORP #3		33,392,182	33,449,000	8,934	1
912828-QL-7	UNITED STATES TREASURY NOTE/BOND		03/31/2011	NON-BROKER TRADE, BO		84,018,158	84,100,000	248	1

E04

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
0599999 - Bonds - U.S. Governments						1,099,878,756	1,096,219,000	2,351,195	XXX
Bonds - All Other Governments									
68323A-AE-4	PROVINCE OF ONTARIO CANADA	A	01/20/2011	NATWEST SECS CORP #3		5,981,940	6,000,000		1FE
038461-AC-3	EGYPT GOVERNMENT AID BONDS	F	03/24/2011	MLPFS INC/FIXED INCO		10,885,925	10,000,000	143,389	1FE
1099999 - Bonds - All Other Governments						16,867,865	16,000,000	143,389	XXX
Bonds - U.S. States, Territories and Possessions									
13062R-G7-7	STATE OF CALIFORNIA		02/25/2011	MORGAN STANLEY & CO.		4,000,000	4,000,000	50	1FE
13063B-HR-6	STATE OF CALIFORNIA		02/16/2011	JEFFERIES & COMPANY		2,000,000	2,000,000	239	1FE
20772G-4G-0	STATE OF CONNECTICUT		03/09/2011	GOLDMAN SACHS GLOBAL		6,825,621	6,350,000	54,210	1FE
20772G-4K-1	STATE OF CONNECTICUT		02/23/2011	J.P. MORGAN SECURITI		6,069,030	5,500,000	43,542	1FE
20772G-4N-5	STATE OF CONNECTICUT		03/03/2011	MORGAN STANLEY & CO.		5,203,882	4,650,000	42,229	1FE
20772G-4R-6	STATE OF CONNECTICUT		02/23/2011	JEFFERIES & COMPANY		5,600,190	4,920,000	38,950	1FE
20772G-4U-9	STATE OF CONNECTICUT		02/07/2011	J.P. MORGAN SECURITI		5,511,250	5,000,000	27,083	1FE
20772G-6S-2	STATE OF CONNECTICUT		03/02/2011	MORGAN STANLEY & CO.		1,403,463	1,250,000	15,799	1FE
20772G-J3-3	STATE OF CONNECTICUT		02/24/2011	LOOP CAPITAL MKTS LL		2,254,460	2,000,000	36,944	1FE
341535-UX-8	FLORIDA STATE BOARD OF EDUCATION		03/30/2011	RBC CAPITAL MARKETS		4,035,388	3,595,000	61,415	1FE
34153P-YT-9	FLORIDA STATE BOARD OF EDUCATION		02/16/2011	SHERWOOD SECS/BROADC		24,386,687	21,820,000		1FE
373383-Y4-4	STATE OF GEORGIA		03/30/2011	GOLDMAN SACHS GLOBAL		6,831,459	6,075,000	78,469	1FE
373383-YV-4	STATE OF GEORGIA		03/30/2011	GOLDMAN SACHS GLOBAL		1,710,615	1,500,000	21,313	1FE
373384-QK-5	STATE OF GEORGIA		02/24/2011	HUTCHINSON SHOCKEY E		1,216,826	1,055,000		1FE
373384-RA-6	STATE OF GEORGIA		02/10/2011	MORGAN STANLEY & CO.		14,669,870	13,040,000	195,600	1FE
419780-S5-1	STATE OF HAWAII		02/09/2011	CITIGROUP GBL MKTS/S		5,296,950	5,000,000	29,861	1FE
452151-AR-4	STATE OF ILLINOIS		01/04/2011	GOLDMAN SACHS GLOBAL		5,350,100	5,000,000	2,240	1FE
452151-PA-5	STATE OF ILLINOIS		02/17/2011	GOLDMAN SACHS GLOBAL		3,691,023	3,590,000	85,761	1FE
452151-QA-4	STATE OF ILLINOIS		02/17/2011	MORGAN STANLEY & CO.		6,639,770	6,370,000	152,172	1FE
452151-QL-0	STATE OF ILLINOIS		02/22/2011	MORGAN STANLEY & CO.		4,908,946	4,680,000	113,100	1FE
452151-VH-3	STATE OF ILLINOIS		02/22/2011	MORGAN STANLEY & CO.		3,524,371	3,360,000	81,200	1FE
452152-HR-5	STATE OF ILLINOIS		02/23/2011	MORGAN STANLEY & CO.		6,000,000	6,000,000		1FE
546415-TU-4	STATE OF LOUISIANA		03/22/2011	RBC CAPITAL MARKETS		4,556,520	4,000,000	30,000	1FE
546415-YD-6	STATE OF LOUISIANA		03/01/2011	STATE ST BK & TR**IN		6,500,000	6,500,000	18	1FE
574192-XN-5	STATE OF MARYLAND		02/01/2011	GOLDMAN SACHS GLOBAL		8,978,697	8,550,000	210,722	1FE
57582N-S7-1	COMMONWEALTH OF MASSACHUSETTS		03/23/2011	TD SECURITIES (USA)		1,679,880	1,500,000	5,625	1FE
57582P-HP-8	COMMONWEALTH OF MASSACHUSETTS		03/07/2011	PIPER JAFFRAY & CO.		1,125,820	1,000,000	21,500	1FE
57582P-UK-4	COMMONWEALTH OF MASSACHUSETTS		02/08/2011	BARCLAYS CAPITAL INC		11,350,825	11,350,000	2,345	1FE
57582P-WC-0	COMMONWEALTH OF MASSACHUSETTS		03/08/2011	TD SECURITIES (USA)		2,245,300	2,000,000	19,444	1FE
57582P-WE-6	COMMONWEALTH OF MASSACHUSETTS		03/09/2011	TD SECURITIES (USA)		7,438,990	6,500,000	65,903	1FE
57582P-WV-8	COMMONWEALTH OF MASSACHUSETTS		02/10/2011	MORGAN STANLEY & CO.		6,000,000	6,000,000		1FE
57582P-WW-6	COMMONWEALTH OF MASSACHUSETTS		02/10/2011	MORGAN STANLEY & CO.		3,000,000	3,000,000		1FE
594610-A8-0	STATE OF MICHIGAN		03/11/2011	MORGAN STANLEY & CO.		7,512,470	7,000,000	107,188	1FE
594610-J9-9	STATE OF MICHIGAN		03/02/2011	RBC CAPITAL MARKETS		3,338,370	3,000,000	52,500	1FE
594610-WB-9	STATE OF MICHIGAN		03/14/2011	GUGGENHEIM CAPITAL M		6,264,230	5,560,000	90,041	1FE
604129-RF-5	STATE OF MINNESOTA		02/11/2011	SHERWOOD SECS/BROADC		5,225,992	4,725,000	68,906	1FE
604129-US-3	STATE OF MINNESOTA		03/22/2011	BARCLAYS CAPITAL INC		9,031,590	8,000,000	53,056	1FE
649791-DC-1	STATE OF NEW YORK		03/23/2011	WELLS FARGO SECS LLC		15,872,414	13,830,000		1FE
649791-FB-1	STATE OF NEW YORK		03/23/2011	SHERWOOD SECS/BROADC		9,029,760	8,000,000		1FE
658256-A8-5	STATE OF NORTH CAROLINA		03/29/2011	MITSUBISHI UFJ SECUR		3,436,098	3,025,000	12,604	1FE
658256-G7-1	STATE OF NORTH CAROLINA		03/23/2011	TD SECURITIES (USA)		1,950,043	1,705,000	27,706	1FE
677520-3H-9	STATE OF OHIO		03/18/2011	GUGGENHEIM CAPITAL M		8,664,389	7,660,000	91,289	1FE
677520-CB-2	STATE OF OHIO		02/22/2011	CLEARVIEW CORRESPOND		6,912,780	6,000,000	146,667	1FE
677520-EJ-3	STATE OF OHIO		03/02/2011	WELLS FARGO BROKERAG		1,660,200	1,500,000	7,500	1FE
677520-HS-0	STATE OF OHIO		03/03/2011	RBC CAPITAL MARKETS		4,523,140	4,000,000	96,667	1FE
677520-L2-2	STATE OF OHIO		01/03/2011	SHERWOOD SECS/BROADC		3,912,195	3,565,000	75,756	1FE
677521-HZ-2	STATE OF OHIO		02/10/2011	NATIONAL FINANCIAL S		4,397,452	3,945,000		1FE
709141-F9-1	COMMONWEALTH OF PENNSYLVANIA		02/14/2011	TORONTO DOMINION SEC		11,202,212	10,060,000	23,473	1FE
70914P-MN-9	COMMONWEALTH OF PENNSYLVANIA		03/17/2011	GUGGENHEIM CAPITAL M		6,716,940	6,000,000	117,500	1FE
70914P-MP-4	COMMONWEALTH OF PENNSYLVANIA		03/04/2011	MORGAN KEEGAN & CO I		22,621,400	20,000,000	355,556	1FE
837107-Y3-9	STATE OF SOUTH CAROLINA		02/09/2011	CITIGROUP GBL MKTS/S		3,655,148	3,480,000	18,367	1FE
83710D-4C-9	STATE OF SOUTH CAROLINA		02/11/2011	JPMORGAN SECURITIES		3,606,923	3,330,000		1FE
83710D-4D-7	STATE OF SOUTH CAROLINA		02/09/2011	J.P. MORGAN SECURITI		3,618,940	3,250,000		1FE
83710D-4E-5	STATE OF SOUTH CAROLINA		02/16/2011	JPMORGAN SECURITIES		14,689,740	13,000,000		1FE
83710D-4K-1	STATE OF SOUTH CAROLINA		02/18/2011	J.P. MORGAN SECURITI		11,125,800	10,000,000		1FE

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STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
.882721-BY-8	STATE OF TEXAS		03/18/2011	MORGAN KEEGAN & CO I		5,596,950	5,000,000	119,444	1FE
.917542-QL-9	STATE OF UTAH		03/08/2011	MR BEAL & COMPANY, J		3,316,382	2,900,000	28,194	1FE
.928109-XX-0	COMMONWEALTH OF VIRGINIA		03/03/2011	WELLS FARGO SECS LLC		6,251,772	5,470,000	99,524	1FE
.93974B-3H-3	STATE OF WASHINGTON		03/01/2011	PIPER JAFFRAY & CO		3,432,690	3,000,000	26,250	1FE
.93974C-VZ-0	STATE OF WASHINGTON		01/19/2011	SHERWOOD SECS/BROADC		1,374,280	1,295,000		1FE
.97705L-BL-0	STATE OF WISCONSIN		03/02/2011	FIRST CLEARING LLC		2,198,320	2,000,000	35,000	1FE
.97705L-FW-2	STATE OF WISCONSIN		03/03/2011	FX- CREDIT SUISSE, N		3,374,220	3,000,000	52,917	1FE
1799999 - Bonds - U.S. States, Territories and Possessions						374,518,773	340,455,000	3,141,839	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
.013518-Z3-2	CITY OF ALBUQUERQUE NM		01/20/2011	JPMORGAN SECURITIES		7,214,410	7,000,000		1FE
.013518-Z4-0	CITY OF ALBUQUERQUE NM		01/20/2011	JPMORGAN SECURITIES		4,543,829	4,255,000		1FE
.100853-MP-2	CITY OF BOSTON MA		03/17/2011	SHERWOOD SECS/BROADC		5,591,200	5,000,000		1FE
.100853-MQ-0	CITY OF BOSTON MA		03/17/2011	SHERWOOD SECS/BROADC		7,712,047	6,780,000		1FE
.161037-VY-9	CITY OF CHARLOTTE NC		01/12/2011	WELLS FARGO SECS LLC		5,434,600	5,000,000	33,333	1FE
.167485-BX-8	CITY OF CHICAGO IL		03/07/2011	SHERWOOD SECS/BROADC		10,519,000	10,000,000	95,833	1FE
.167505-NC-6	CHICAGO BOARD OF EDUCATION		02/22/2011	JPMORGAN SECURITIES		2,100,000	2,100,000	210	1FE
.181059-EV-4	CLARK COUNTY SCHOOL DISTRICT		02/17/2011	RBC CAPITAL MARKETS		5,171,306	4,680,000	44,200	1FE
.181059-QK-5	CLARK COUNTY SCHOOL DISTRICT		03/03/2011	CITIGROUP GBL MKTS/S		10,996,300	10,000,000		1FE
.181059-QL-3	CLARK COUNTY SCHOOL DISTRICT		03/03/2011	CITIGROUP GBL MKTS/S		15,855,207	14,285,000		1FE
.199491-ZF-1	CITY OF COLUMBUS OH		03/23/2011	PIPER JAFFRAY & CO		1,146,050	1,000,000		1FE
.23223P-CY-1	COUNTY OF CUYAHOGA OH		03/24/2011	PIPER JAFFRAY & CO		1,101,910	1,000,000	13,111	1FE
.259003-CJ-8	COUNTY OF DOUGLAS GA		02/01/2011	CITIGROUP GBL MKTS/S		9,368,321	8,550,000		1FE
.259003-CL-3	COUNTY OF DOUGLAS GA		03/21/2011	CITIGROUP GBL MKTS/S		11,532,326	10,095,000	54,681	1FE
.303820-N2-6	COUNTY OF FAIRFAX VA		01/26/2011	BARCLAYS CAPITAL INC		5,692,518	5,300,000	88,333	1FE
.396784-GL-8	TOWN OF GREENWICH CT		01/18/2011	GOLDMAN SACHS GLOBAL		18,203,760	18,000,000		1FE
.419722-UZ-4	COUNTY OF HAWAII HI		03/01/2011	PIPER JAFFRAY & CO		1,175,708	1,035,000	7,044	1FE
.442565-V5-3	COUNTY OF HOWARD MD		02/22/2011	CABRERA CAPITAL MARK		2,606,333	2,305,000		1FE
.442565-V6-1	COUNTY OF HOWARD MD		02/17/2011	CITIGROUP GBL MKTS/S		2,346,310	2,045,000		1FE
.49474E-2R-3	COUNTY OF KING WA		02/18/2011	UBS FINANCIAL SERVIC		5,715,632	5,045,000	58,158	1FE
.495098-TR-6	KING COUNTY SCHOOL DISTRICT NO 405 BELLE		02/16/2011	BARCLAYS CAPITAL INC		5,660,008	4,975,000		1FE
.514014-HF-9	LANCASTER COUNTY SCHOOL DISTRICT NO 1		02/09/2011	SHERWOOD SECS/BROADC		2,799,417	2,525,000	10,170	1FE
.549188-KT-6	CITY OF LUBBOCK TX		03/16/2011	MORGAN KEEGAN & CO I		1,424,050	1,250,000	4,688	1FE
.576544-YS-3	BOROUGH OF MATANUSKA-SUSITNA AK		02/24/2011	RBC CAPITAL MARKETS		571,950	560,000		1FE
.576544-YT-1	BOROUGH OF MATANUSKA-SUSITNA AK		02/24/2011	RBC CAPITAL MARKETS		529,776	520,000		1FE
.577285-XG-9	COUNTY OF MAUI HI		03/31/2011	US BANCORP PIPER JAF		1,268,660	1,140,000	5,653	1FE
.584002-JB-6	COUNTY OF MECKLENBURG NC		03/09/2011	HUNTINGTON INVESTMEN		9,483,425	8,225,000	49,122	1FE
.592112-AF-3	METROPOLITAN GOVERNMENT OF NASHVILLE & D		01/27/2011	MORGAN KEEGAN & CO I		1,359,878	1,300,000		1FE
.602245-XX-5	COUNTY OF MILWAUKEE WI		03/18/2011	CITIGROUP GBL MKTS/S		5,894,427	5,225,000	10,885	1FE
.602245-XY-3	COUNTY OF MILWAUKEE WI		03/18/2011	CITIGROUP GBL MKTS/S		7,146,798	6,225,000	12,969	1FE
.60374Y-S4-0	CITY OF MINNEAPOLIS MN		03/16/2011	MORGAN STANLEY & CO		13,325,375	12,500,000		1FE
.64966C-E5-6	CITY OF NEW YORK NY		02/03/2011	J.P. MORGAN SECURITI		9,755,679	8,950,000	8,701	1FE
.64966C-G5-4	CITY OF NEW YORK NY		01/10/2011	J.P. MORGAN SECURITI		7,400,000	7,400,000	170	1FE
.64966F-SH-8	CITY OF NEW YORK NY		03/21/2011	SHERWOOD SECS/BROADC		162,361	150,000	826	1FE
.64966H-D7-2	CITY OF NEW YORK NY		03/30/2011	MORGAN STANLEY & CO		4,119,489	3,715,000	30,958	1FE
.64966H-GL-8	CITY OF NEW YORK NY		02/18/2011	STIFEL NICOLAUS		9,040,572	8,100,000	194,625	1FE
.64966J-DW-3	CITY OF NEW YORK NY		03/08/2011	J.P. MORGAN SECURITI		1,999,740	2,000,000		1FE
.64966J-EP-7	CITY OF NEW YORK NY		03/10/2011	SHERWOOD SECS/BROADC		5,584,250	5,000,000		1FE
.64966J-EV-4	CITY OF NEW YORK NY		03/10/2011	SHERWOOD SECS/BROADC		16,752,750	15,000,000		1FE
.655867-MF-3	CITY OF NORFOLK VA		03/11/2011	MORGAN KEEGAN & CO I		1,088,387	1,065,000		1FE
.662523-XR-5	BOROUGH OF NORTH SLOPE AK		02/24/2011	KEYBANC CAPITAL MARK		3,251,070	3,000,000		1FE
.678519-FA-2	CITY OF OKLAHOMA CITY OK		03/08/2011	CITIGROUP GBL MKTS/S		2,510,112	2,190,000	3,042	1FE
.684517-MH-5	ORANGE COUNTY SCHOOL BOARD		03/07/2011	CITIGROUP GBL MKTS/S		4,000,000	4,000,000	241	1FE
.717813-LJ-6	CITY OF PHILADELPHIA PA		02/24/2011	WELLS FARGO SECS LLC		4,000,000	4,000,000		1FE
.727199-QZ-7	PLANO INDEPENDENT SCHOOL DISTRICT		03/04/2011	SHERWOOD SECS/BROADC		11,296,000	10,000,000	137,500	1FE
.741701-VD-5	COUNTY OF PRINCE GEORGE'S MD		02/09/2011	TORONTO DOMINION SEC		6,725,040	6,000,000	24,167	1FE
.783243-7W-2	COUNTY OF RUTHERFORD TN		01/03/2011	SHERWOOD SECS/BROADC		6,601,975	6,070,000		1FE
.792881-UG-7	CITY OF ST PAUL MN		02/25/2011	MORGAN KEEGAN & CO I		1,900,122	1,725,000	5,942	1FE
.796237-VB-8	CITY OF SAN ANTONIO TX		02/18/2011	MORGAN STANLEY & CO		3,288,210	3,000,000	7,667	1FE
.810453-3U-2	CITY OF SCOTTSDALE AZ		03/16/2011	MORGAN STANLEY & CO		2,115,860	2,000,000		1FE
.812626-G6-0	CITY OF SEATTLE WA		03/02/2011	J.P. MORGAN SECURITI		7,001,505	6,300,000		1FE
.812626-G7-8	CITY OF SEATTLE WA		03/02/2011	J.P. MORGAN SECURITI		3,235,960	2,865,000		1FE

E04.2

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
.812626-G8-6	CITY OF SEATTLE WA		.03/02/2011	J.P. MORGAN SECURITI		3,467,141	3,020,000		1FE
.899607-G0-2	TULSA COUNTY INDEPENDENT SCHOOL DISTRICT		.03/21/2011	CITIGROUP GBL MKTS/S		3,578,021	3,535,000	3,535	1FE
.899607-GR-0	TULSA COUNTY INDEPENDENT SCHOOL DISTRICT		.03/09/2011	CITIGROUP GBL MKTS/S		5,425,326	5,400,000	5,400	1FE
.930863-Z2-4	COUNTY OF WAKE NC		.03/15/2011	JPMORGAN SECURITIES		3,591,252	3,150,000		1FE
.949289-MQ-2	WELD COUNTY SCHOOL DISTRICT NO 6 GREELEY		.02/16/2011	RBC CAPITAL MARKETS		2,417,932	2,200,000	24,750	1FE
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						313,799,285	287,755,000	939,664	XXX
Bonds - U.S. Special Revenue									
.011903-BC-4	ALASKA INDUSTRIAL DEVELOPMENT & EXPORT A		.02/18/2011	CLEARVIEW CORRESPOND		3,274,260	3,000,000	62,125	1FE
.01728A-X9-2	ALLEGHENY COUNTY HOSPITAL DEVELOPMENT AU		.03/08/2011	RBC CAPITAL MARKETS		7,893,529	7,150,000	115,194	1FE
.017343-CN-2	ALLEGHENY COUNTY PORT AUTHORITY		.02/17/2011	RBC CAPITAL MARKETS		5,289,750	5,000,000		1FE
.037435-AL-8	APACHE COUNTY INDUSTRIAL DEVELOPMENT AUT		.01/03/2011	FX- CREDIT SUISSE, N		400,000	400,000	66	1FE
.072024-KM-3	BAY AREA TOLL AUTHORITY		.03/03/2011	BARCLAYS CAPITAL INC		4,000,000	4,000,000	123	1FE
.10624E-AA-2	BRAZOS HARBOR INDUSTRIAL DEVELOPMENT COR		.02/02/2011	STATE ST BK & TR**IN		9,800,000	9,800,000	211	1FE
.13033L-AY-3	CALIFORNIA HEALTH FACILITIES FINANCING A		.01/12/2011	GOLDMAN SACHS GLOBAL		2,096,840	2,000,000	4,722	1FE
.13033W-P9-8	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		.03/23/2011	JPMORGAN SECURITIES		6,700,000	6,700,000	311	1FE
.167727-RE-8	CITY OF CHICAGO IL		.01/24/2011	JPMORGAN SECURITIES		200,000	200,000	12	1FE
.181006-GE-1	COUNTY OF CLARK NV		.03/04/2011	CITIGROUP GBL MKTS/S		2,718,100	2,500,000	23,611	1FE
.186103-FJ-1	CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY		.01/26/2011	J.P. MORGAN SECURITI		2,300,000	2,300,000	342	1FE
.196454-BS-0	COLORADO DEPARTMENT OF TRANSPORTATION		.03/15/2011	GOLDMAN SACHS GLOBAL		2,207,000	2,000,000	27,806	1FE
.196454-FL-1	COLORADO DEPARTMENT OF TRANSPORTATION		.02/09/2011	BARCLAYS CAPITAL INC		6,744,000	6,000,000	49,167	1FE
.20774L-6D-2	CONNECTICUT STATE HEALTH & EDUCATIONAL F		.02/17/2011	BARCLAYS CAPITAL INC		4,800,000	4,800,000	306	1FE
.20774L-RT-4	CONNECTICUT STATE HEALTH & EDUCATIONAL F		.03/30/2011	BARCLAYS CAPITAL INC		17,785,000	17,785,000	761	1FE
.20774L-RU-1	CONNECTICUT STATE HEALTH & EDUCATIONAL F		.03/09/2011	JPMORGAN SECURITIES		6,775,000	6,775,000	48	1FE
.20774U-U4-5	CONNECTICUT STATE HEALTH & EDUCATIONAL F		.01/26/2011	MORGAN STANLEY & CO		5,305,950	5,000,000	13,889	1FE
.20774U-U6-0	CONNECTICUT STATE HEALTH & EDUCATIONAL F		.02/10/2011	MORGAN STANLEY & CO		1,682,220	1,500,000	9,167	1FE
.20774U-WA-9	CONNECTICUT STATE HEALTH & EDUCATIONAL F		.03/23/2011	MORGAN STANLEY & CO		3,300,000	3,300,000	438	1FE
.207757-B7-9	STATE OF CONNECTICUT		.01/14/2011	CITIGROUP GBL MKTS/S		3,336,030	3,000,000	49,042	1FE
.207758-KT-9	STATE OF CONNECTICUT		.02/16/2011	SOUTHWEST SECURITIES		2,168,301	1,925,000	25,934	1FE
.235241-J6-2	DALLAS AREA RAPID TRANSIT		.02/17/2011	JEFFERIES & COMPANY		6,838,680	6,000,000	68,333	1FE
.235416-WQ-3	CITY OF DALLAS TX		.03/18/2011	GOLDMAN SACHS GLOBAL		3,873,636	3,510,000	83,850	1FE
.251255-S6-3	CITY OF DETROIT MI		.03/10/2011	CITIGROUP GBL MKTS/S		2,682,425	2,500,000	25,694	1FE
.29270C-KF-1	ENERGY NORTHWEST		.02/11/2011	WELLS FARGO SECS LLC		2,706,077	2,480,000	15,500	1FE
.29270C-KJ-3	ENERGY NORTHWEST		.02/16/2011	TD SECURITIES (USA)		11,290,500	10,000,000	70,833	1FE
.29270C-KP-9	ENERGY NORTHWEST		.02/17/2011	MORGAN KEEGAN & CO I		3,939,470	3,525,000	25,458	1FE
.29270C-WQ-4	ENERGY NORTHWEST		.03/10/2011	CITIGROUP GBL MKTS/S		1,081,040	1,000,000		1FE
.341507-D3-2	FLORIDA STATE BOARD OF EDUCATION		.03/10/2011	FX- CREDIT SUISSE, N		12,908,597	11,610,000	121,269	1FE
.34160W-MK-7	FLORIDA STATE DEPARTMENT OF ENVIRONMENTA		.03/01/2011	FX- CREDIT SUISSE, N		2,941,014	2,665,000	23,319	1FE
.343136-ZS-9	FLORIDA STATE DEPARTMENT OF TRANSPORTATI		.02/23/2011	GEORGE K BAUM & CO		5,548,174	5,010,000	39,663	1FE
.359900-C9-6	FULTON COUNTY DEVELOPMENT AUTHORITY		.03/09/2011	JANNEY MONTGOMERY SC		6,081,328	5,490,000	90,738	1FE
.37358M-CS-8	GEORGIA STATE ROAD & TOLLWAY AUTHORITY		.03/10/2011	CITIGROUP GBL MKTS/S		11,301,900	10,000,000		1FE
.37358M-CT-6	GEORGIA STATE ROAD & TOLLWAY AUTHORITY		.03/10/2011	CITIGROUP GBL MKTS/S		11,519,400	10,000,000		1FE
.431022-DY-5	HIGHLANDS COUNTY HEALTH FACILITIES AUTHO		.01/13/2011	GOLDMAN SACHS GLOBAL		5,211,200	5,000,000	35,111	1FE
.431022-SB-9	HIGHLANDS COUNTY HEALTH FACILITIES AUTHO		.02/02/2011	STATE ST BK & TR**IN		3,500,000	3,500,000	25	1FE
.442378-DW-2	HOUSTON HIGHER EDUCATION FINANCE CORP		.03/25/2011	MORGAN STANLEY & CO		22,900,000	22,900,000	1,110	1FE
.442435-LB-7	CITY OF HOUSTON TX		.02/03/2011	GUGGENHEIM CAPITAL M		1,746,718	1,585,000	18,272	1FE
.451908-RD-1	ILLINOIS FINANCE AUTHORITY		.02/18/2011	MORGAN STANLEY & CO		1,000,000	1,000,000	116	1FE
.452001-3L-2	ILLINOIS FINANCE AUTHORITY		.02/28/2011	MORGAN STANLEY & CO		6,998,656	7,025,000	13,611	1FE
.452001-7E-4	ILLINOIS FINANCE AUTHORITY		.02/28/2011	MORGAN STANLEY & CO		4,000,000	4,000,000	62	1FE
.452008-WP-6	ILLINOIS FINANCE AUTHORITY		.02/25/2011	NON-BROKER TRADE, BO		1,500,000	1,500,000	306	1FE
.45200F-EE-5	ILLINOIS FINANCE AUTHORITY		.01/28/2011	CITIGROUP GBL MKTS/S		2,500,000	2,500,000		1FE
.45200F-R4-3	ILLINOIS FINANCE AUTHORITY		.02/25/2011	SHERWOOD SECS/BROADC		10,000,000	10,000,000		1FE
.45200F-ZT-9	ILLINOIS FINANCE AUTHORITY		.03/01/2011	JPMORGAN SECURITIES		4,800,000	4,800,000		1FE
.45471A-AS-1	INDIANA FINANCE AUTHORITY		.02/25/2011	CITIGROUP GBL MKTS/S		4,000,000	4,000,000	603	1FE
.454795-EL-5	INDIANA HEALTH & EDUCATIONAL FACILITIES		.03/02/2011	NON-BROKER TRADE, BO		3,300,000	3,300,000	239	1FE
.45528S-7R-1	INDIANAPOLIS LOCAL PUBLIC IMPROVEMENT BO		.03/02/2011	FIRST CLEARING LLC		1,075,470	1,000,000		1FE
.463831-HS-9	CITY OF IRVING TX		.03/09/2011	WELLS FARGO SECURITI		1,133,000	1,000,000	5,000	1FE
.46613C-SL-0	JEA		.03/08/2011	GOLDMAN SACHS GLOBAL		5,022,740	4,600,000	102,222	1FE
.48542A-BD-2	KANSAS DEVELOPMENT FINANCE AUTHORITY		.02/22/2011	MYERBERG & CO, NY		1,075,000	1,075,000	169	1FE
.49151E-4A-8	KENTUCKY STATE PROPERTY & BUILDING COMM		.02/17/2011	MORGAN STANLEY & CO		3,312,780	3,000,000	46,667	1FE
.49151E-6U-2	KENTUCKY STATE PROPERTY & BUILDING COMM		.03/17/2011	GOLDMAN SACHS GLOBAL		1,679,565	1,500,000	26,042	1FE
.49151E-UR-2	KENTUCKY STATE PROPERTY & BUILDING COMM		.02/18/2011	MORGAN STANLEY & CO		2,944,945	2,650,000	55,264	1FE

E04.3

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
49151E-UT-8	KENTUCKY STATE PROPERTY & BUILDING COMM		02/24/2011	JPMORGAN SECURITIES		6,540,138	5,800,000	126,875	1FE
533485-AZ-1	COUNTY OF LINCOLN WY		01/03/2011	SHERWOOD SECS/BROADC		1,000,000	1,000,000		1FE
544525-EF-1	LOS ANGELES DEPARTMENT OF WATER & POWER		02/07/2011	J.P. MORGAN SECURITI		8,202,075	7,500,000	38,542	1FE
544652-2P-4	CITY OF LOS ANGELES CA		02/03/2011	J.P. MORGAN SECURITI		6,000,000	6,000,000	72	1FE
546475-KS-2	STATE OF LOUISIANA		02/28/2011	MORGAN STANLEY & CO.		3,647,204	3,285,000	55,663	1FE
546475-KT-0	STATE OF LOUISIANA		02/28/2011	MORGAN STANLEY & CO.		5,008,848	4,445,000	75,318	1FE
546589-QZ-8	LOUISVILLE & JEFFERSON COUNTY METROPOLIT		02/24/2011	WELLS FARGO SECURITI		5,056,850	5,000,000		1FE
574217-2Q-7	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC		03/07/2011	MORGAN STANLEY & CO.		4,000,000	4,000,000	147	1FE
575567-LR-1	MASSACHUSETTS BAY TRANSPORTATION AUTHORIT		02/18/2011	JEFFERIES & COMPANY		2,270,540	2,000,000	50,458	1FE
57583R-3T-0	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		03/18/2011	BARCLAYS CAPITAL INC.		3,722,241	3,330,000	58,738	1FE
57583R-6X-8	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		02/28/2011	UBS FINANCIAL SERVIC		3,339,600	3,000,000	20,833	1FE
57583R-VV-4	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		03/15/2011	GOLDMAN SACHS GLOBAL		4,000,000	4,000,000	387	1FE
57583R-WG-6	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		02/22/2011	GOLDMAN SACHS GLOBAL		2,500,000	2,500,000	394	1FE
57583U-AA-6	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		03/18/2011	JPMORGAN SECURITIES		5,000,000	5,000,000		1FE
57585K-KV-9	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		03/14/2011	MORGAN STANLEY & CO.		4,000,000	4,000,000	272	1FE
57586C-Y9-0	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		02/23/2011	GOLDMAN SACHS GLOBAL		4,000,000	4,000,000	670	1FE
576000-AR-4	MASSACHUSETTS SCHOOL BUILDING AUTHORITY		02/01/2011	TD SECURITIES (USA)		2,874,953	2,625,000	61,615	1FE
57604P-WF-7	MASSACHUSETTS ST WATER POLLUTION ABATEME		02/09/2011	SHERWOOD SECS/BROADC		26,536	25,000	45	1FE
592041-NW-3	METROPOLITAN GOVERNMENT NASHVILLE & DAVI		03/09/2011	GOLDMAN SACHS GLOBAL		4,000,000	4,000,000	270	1FE
59334D-EF-7	COUNTY OF MIAMI-DADE FL		02/14/2011	MORGAN KEEGAN & CO I		3,321,716	3,010,000	56,856	1FE
59455T-HP-0	MICHIGAN MUNICIPAL BOND AUTHORITY		02/17/2011	UBS FINANCIAL SERVIC		3,369,390	3,000,000	59,167	1FE
59465H-NK-8	MICHIGAN STATE HOSPITAL FINANCE AUTHORIT		02/22/2011	GOLDMAN SACHS GLOBAL		5,113,650	5,000,000	36,458	1FE
59465H-NV-4	MICHIGAN STATE HOSPITAL FINANCE AUTHORIT		03/16/2011	MORGAN STANLEY & CO.		5,000,000	5,000,000		1FE
60528A-BS-2	MISSISSIPPI BUSINESS FINANCE CORP		02/01/2011	DEAN WITTER REYNOLDS		7,000,000	7,000,000		1FE
60635R-3F-2	MISSOURI STATE HEALTH & EDUCATIONAL FACI		02/24/2011	MORGAN STANLEY & CO.		1,500,000	1,500,000	11	1FE
60636W-BF-1	MISSOURI HIGHWAY & TRANSPORTATION COMMIS		01/19/2011	GOLDMAN SACHS GLOBAL		2,874,649	2,870,000	75,786	1FE
606901-4R-4	MISSOURI STATE HEALTH & EDUCATIONAL FACI		01/24/2011	WELLS FARGO BROKERAG		2,900,000	2,900,000	279	1FE
607158-AE-2	MOBILE INDUSTRIAL DEVELOPMENT BOARD		02/25/2011	NON-BROKER TRADE, BO		6,000,000	6,000,000	1,026	1FE
607167-DU-4	MOBILE INDUSTRIAL DEVELOPMENT BOARD		01/24/2011	RBC CAPITAL MARKETS		2,077,620	2,000,000	14,778	1FE
60956P-BW-1	MONMOUTH COUNTY IMPROVEMENT AUTHORITY		03/10/2011	RAYMOND JAMES/FI.SAI		1,322,597	1,260,000		1FE
610647-BN-8	MONROE COUNTY ECONOMIC DEVELOPMENT CORP		03/25/2011	KEYBANC CAPITAL MARK		1,180,000	1,180,000		1FE
626207-CS-1	MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA		03/01/2011	BARCLAYS CAPITAL INC.		9,000,000	9,000,000	2,310	1FE
64282N-AY-0	NEW BRUNSWICK HOUSING AUTHORITY		03/25/2011	CITIGROUP GBL MKTS/S		891,760	800,000		1FE
643434-DT-7	NEW CASTLE AREA HOSPITAL AUTHORITY		01/11/2011	PNC SEC **INVALID-US		4,450,000	4,450,000	305	1FE
645912-CU-8	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORIT		01/14/2011	GOLDMAN SACHS GLOBAL		8,700,000	8,700,000	300	1FE
645916-UX-3	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORIT		03/08/2011	TD SECURITIES (USA)		2,558,291	2,325,000	28,142	1FE
645918-A7-8	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORIT		02/14/2011	SHERWOOD SECS/BROADC		6,132,060	6,000,000		1FE
645918-C7-6	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORIT		02/14/2011	SHERWOOD SECS/BROADC		7,500,000	7,500,000		1FE
645918-UP-6	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORIT		01/14/2011	SHERWOOD SECS/BROADC		2,708,950	2,500,000	12,153	1FE
645918-YG-2	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORIT		03/30/2011	MORGAN STANLEY & CO.		4,800,000	4,800,000	2,357	1FE
646135-K3-6	NEW JERSEY TRANSPORTATION TRUST FUND AUT		03/25/2011	BARCLAYS CAPITAL INC.		5,258,773	4,750,000	76,198	1FE
649438-FP-8	NEW YORK CITY INDUSTRIAL DEVELOPMENT AGE		03/01/2011	JPMORGAN SECURITIES		4,700,000	4,700,000		1FE
649519-AB-1	NEW YORK LIBERTY DEVELOPMENT CORP		02/04/2011	STATE ST BK & TR**IN		8,400,000	8,400,000	995	1FE
649717-PP-4	NEW YORK CITY TRUST FOR CULTURAL RESOURC		03/03/2011	MORGAN STANLEY & CO.		4,000,000	4,000,000	147	1FE
64971K-R6-5	NEW YORK CITY TRANSITIONAL FINANCE AUTHO		02/18/2011	RBC CAPITAL MARKETS		5,662,850	5,000,000	78,472	1FE
64971K-YZ-3	NEW YORK CITY TRANSITIONAL FINANCE AUTHO		03/08/2011	SAMUEL RAMIREZ & CO.		16,570,700	15,000,000	248,611	1FE
64971Q-BE-2	NEW YORK CITY TRANSITIONAL FINANCE AUTHO		02/03/2011	GOLDMAN SACHS GLOBAL		4,098,165	3,790,000		1FE
64983W-8N-9	NEW YORK STATE DORMITORY AUTHORITY		02/15/2011	MORGAN STANLEY & CO.		5,248,700	5,000,000	67,813	1FE
649902-T7-8	NEW YORK STATE DORMITORY AUTHORITY		01/27/2011	WELLS FARGO SECS LLC		2,577,525	2,500,000	18,576	1FE
649903-7Q-8	NEW YORK STATE DORMITORY AUTHORITY		02/25/2011	NON-BROKER TRADE, BO		3,800,000	3,800,000	600	1FE
649905-QV-1	NEW YORK STATE DORMITORY AUTHORITY		03/16/2011	CITIGROUP GBL MKTS/S		6,500,000	6,500,000	511	1FE
649905-QW-9	NEW YORK STATE DORMITORY AUTHORITY		02/24/2011	CITIGROUP GBL MKTS/S		4,000,000	4,000,000		1FE
657883-CP-7	NORTH BROWARD HOSPITAL DISTRICT		03/18/2011	CITIGROUP GBL MKTS/S		1,000,000	1,000,000	94	1FE
658268-BH-9	STATE OF NORTH CAROLINA		02/17/2011	SHERWOOD SECS/BROADC		1,398,888	1,265,000	30,219	1FE
67760H-HX-2	OHIO STATE TURNPIKE COMMISSION		01/20/2011	J.P. MORGAN SECURITI		1,605,536	1,600,000	38,133	1FE
682747-HG-8	ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT A		02/15/2011	GOLDMAN SACHS GLOBAL		4,000,000	4,000,000	542	1FE
68607V-KT-1	OREGON STATE DEPARTMENT OF ADMINISTRATIV		02/23/2011	JEFFERIES & COMPANY		4,454,720	4,000,000	81,667	1FE
68607V-TV-7	OREGON STATE DEPARTMENT OF ADMINISTRATIV		03/01/2011	JEFFERIES & COMPANY		5,996,844	5,300,000	112,625	1FE
70917R-YB-5	PENNSYLVANIA HIGHER EDUCATIONAL FACILTIE		03/08/2011	RBC CAPITAL MARKETS		4,691,958	4,250,000	68,472	1FE
717893-YC-2	CITY OF PHILADELPHIA PA		03/15/2011	CLEARVIEW CORRESPOND		5,731,908	5,200,000	67,167	1FE
74265L-TP-3	PRIVATE COLLEGES & UNIVERSITIES AUTHORIT		03/16/2011	CITIGROUP GBL MKTS/S		4,000,000	4,000,000	366	1FE
762243-MY-6	RHODE ISLAND HEALTH & EDUCATIONAL BUILDI		02/16/2011	GOLDMAN SACHS GLOBAL		3,000,000	3,000,000	365	1FE

E04.4

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
795750-D5-6	SALT RIVER PROJECT AGRICULTURAL IMPROVEM		02/28/2011	TD SECURITIES (USA)		10,778,054	9,850,000	66,850	1FE
796253-P6-3	CITY OF SAN ANTONIO TX		02/25/2011	MORGAN STANLEY & CO		1,142,460	1,000,000	4,736	1FE
796846-DP-5	SAN BERNARDINO COUNTY TRANSPORTATION AUT		03/24/2011	CITIGROUP GBL MKTS/S		3,133,620	3,000,000	61,667	1FE
79765A-7K-6	SAN FRANCISCO CITY & COUNTY AIRPORTS COM		01/21/2011	NATIONAL FINANCIAL S		3,310,656	3,200,000		1FE
812643-DN-1	CITY OF SEATTLE WA		03/03/2011	RBC CAPITAL MARKETS		5,137,965	4,500,000	23,125	1FE
837147-6V-4	SOUTH CAROLINA STATE PUBLIC SERVICE AUTH		02/17/2011	NATIONAL FINANCIAL S		7,833,350	7,000,000	50,556	1FE
839423-BF-6	SOUTH PLACER WASTEWATER AUTHORITY/CA		03/30/2011	MORGAN STANLEY & CO		2,000,000	2,000,000		1FE
85231U-AA-3	ST LOUIS INDUSTRIAL DEVELOPMENT AUTHORIT		02/25/2011	J.P. MORGAN SECURITI		4,500,000	4,500,000	695	1FE
857535-2R-8	IOWA STATE UNIVERSITY OF SCIENCE & TECHN		02/10/2011	PIPER JAFFRAY & CO		4,635,742	4,600,000	17,633	1FE
882135-3U-8	TEXAS A&M UNIVERSITY		02/16/2011	SHERWOOD SECS/BROADC		2,422,844	2,140,000		1FE
882135-5F-9	TEXAS A&M UNIVERSITY		02/16/2011	SHERWOOD SECS/BROADC		2,850,094	2,610,000		1FE
882756-R3-5	TEXAS PUBLIC FINANCE AUTHORITY		03/08/2011	TD SECURITIES (USA)		8,929,680	8,000,000	95,556	1FE
88278P-GJ-7	TEXAS STATE UNIVERSITY SYSTEMS		03/08/2011	NATIONAL FINANCIAL S		4,571,520	4,000,000	97,778	1FE
914402-SA-1	UNIVERSITY SYSTEM OF MARYLAND		01/03/2011	TD SECURITIES (USA)		1,262,034	1,160,000	14,983	1FE
914460-GB-0	UNIVERSITY OF MINNESOTA		02/02/2011	BARCLAYS CAPITAL LE		13,301,961	12,575,000		1FE
915137-U2-7	UNIVERSITY OF TEXAS SYSTEM		03/22/2011	WELLS FARGO SECS LLC		15,645,000	15,645,000	1,594	1FE
915137-U3-5	UNIVERSITY OF TEXAS SYSTEM		02/28/2011	FUNB FUNDS II, CHARL		2,000,000	2,000,000	20	1FE
915217-PL-1	UNIVERSITY OF VIRGINIA		03/18/2011	JPMORGAN SECURITIES		8,850,000	8,850,000	885	1FE
915260-BH-5	UNIVERSITY OF WISCONSIN HOSPITALS & CLIN		01/19/2011	J.P. MORGAN SECURITI		1,000,000	1,000,000	103	1FE
917565-DY-6	UTAH TRANSIT AUTHORITY		03/10/2011	MORGAN STANLEY & CO		7,000,000	7,000,000	321	1FE
917565-DZ-3	UTAH TRANSIT AUTHORITY		03/31/2011	GOLDMAN SACHS GLOBAL		7,000,000	7,000,000	771	1FE
919061-DT-5	CITY OF VALDEZ AK		03/04/2011	DEAN WITTER REYNOLDS		4,800,000	4,800,000	34	1FE
927781-UN-2	VIRGINIA COLLEGE BUILDING AUTHORITY		02/10/2011	JEFFERIES & COMPANY		14,570,233	13,175,000	199,455	1FE
928172-VU-6	VIRGINIA PUBLIC BUILDING AUTHORITY		03/08/2011	JANNEY MONTGOMERY SC		5,708,500	5,000,000	75,000	1FE
933623-BP-4	CITY OF WAMEGO KS		02/25/2011	NON-BROKER TRADE, BO		2,300,000	2,300,000	469	1FE
93978E-3V-2	WASHINGTON HEALTH CARE FACILITIES AUTHO		02/01/2011	JPMORGAN SECURITIES		3,250,000	3,250,000		1FE
96634R-AM-4	CITY OF WHITING IN		03/29/2011	GOLDMAN SACHS GLOBAL		5,410,600	5,000,000		1FE
966769-CY-5	CITY OF WHITTIER CA		02/23/2011	CITIGROUP GBL MKTS/S		10,300,000	10,300,000	875	1FE
966769-CZ-2	CITY OF WHITTIER CA		02/25/2011	CITIGROUP GBL MKTS/S		4,000,000	4,000,000	564	1FE
97710V-ND-6	WISCONSIN HEALTH & EDUCATIONAL FACILITIE		02/08/2011	NON-BROKER TRADE, BO		2,000,000	2,000,000	72	1FE
977123-WP-9	STATE OF WISCONSIN		02/02/2011	MORGAN STANLEY & CO		1,682,163	1,575,000	9,056	1FE
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Government and Their Political Subdivisions						710,801,006	677,250,000	3,647,349	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
002819-AA-8	ABBOTT LABORATORIES		03/03/2011	JP MORGAN CHASE BANK		12,686,034	11,807,000	161,951	1FE
002824-AX-8	ABBOTT LABORATORIES		02/09/2011	BNP PARIBAS SEC BOND		5,058,800	5,000,000	28,875	1FE
039483-AK-8	ARCHER-DANIELS-MIDLAND CO		02/16/2011	MLPFS INC/FIXED INCO		3,340,380	3,000,000	101,531	1FE
039483-BA-9	ARCHER-DANIELS-MIDLAND CO		02/09/2011	BARCLAYS CAP/FIXED I		7,000,000	7,000,000		1FE
05531F-AE-3	BB&T CORP		03/08/2011	US BANCORP INVESTMEN		2,608,500	2,500,000	38,906	1FE
05531F-AG-8	BB&T CORP		03/15/2011	BNP PARIBAS SEC BOND		3,020,400	3,000,000	2,933	1FE
060505-AQ-7	BANK OF AMERICA CORP		03/08/2011	JEFFERIES & CO (BOND		7,943,265	7,500,000	160,417	1FE
06051G-ED-7	BANK OF AMERICA CORP		03/09/2011	FX- CREDIT SUISSE FI		6,061,980	6,000,000	8,017	1FE
06051G-EF-2	BANK OF AMERICA CORP		01/26/2011	BANC OF AMERICA SEC		11,130,000	11,130,000		1FE
06051G-EG-0	BANK OF AMERICA CORP		03/14/2011	MLPFS INC/FIXED INCO		14,951,100	15,000,000		1FE
06406H-BE-8	BANK OF NEW YORK MELLON CORP/THE		03/03/2011	RBS SECURITIES INC		4,961,963	4,650,000	74,738	1FE
06406H-BJ-7	BANK OF NEW YORK MELLON CORP/THE		02/15/2011	SHERWOOD SECS/BROADC		4,268,520	4,000,000	68,500	1FE
06406H-BV-0	BANK OF NEW YORK MELLON CORP/THE		01/25/2011	CITIGROUP GBL MKTS/S		9,000,000	9,000,000		1FE
073902-PP-7	BEAR STEARNS COS LLC/THE		01/10/2011	CITIGROUP GBL MKTS/S		3,146,670	3,000,000	72,225	1FE
084664-BP-5	BERKSHIRE HATHAWAY FINANCE CORP		01/19/2011	WELLS FARGO SECURITI		23,509,000	23,500,000	1,143	1FE
09247X-AD-3	BLACKROCK INC		03/07/2011	WELLS FARGO SECURITI		5,245,868	5,000,000	43,536	1FE
097014-AG-9	BOEING CAPITAL CORP		01/24/2011	KEYBANC CAPITAL MARK		3,717,350	3,500,000	102,375	1FE
097023-BB-0	BOEING CO/THE		02/09/2011	WELLS FARGO SECURITI		5,161,859	5,080,000	22,225	1FE
10138M-AH-8	BOTTLING GROUP LLC		03/18/2011	STIFEL NICOLAUS		7,883,330	6,797,000	9,267	1FE
125720-AD-7	CME GROUP INC		02/25/2011	FX- CREDIT SUISSE FI		10,256,911	9,220,000	24,236	1FE
144141-CX-4	CAROLINA POWER & LIGHT CO		02/15/2011	WELLS FARGO SECURITI		4,389,635	3,950,000	36,291	1FE
14912L-3S-8	CATERPILLAR FINANCIAL SERVICES CORP		03/14/2011	JP MORGAN CHASE BANK		6,616,173	6,230,000	28,684	1FE
14912L-4J-7	CATERPILLAR FINANCIAL SERVICES CORP		01/13/2011	MORGAN STANLEY & CO		2,036,380	2,000,000	3,378	1FE
14912L-4Q-1	CATERPILLAR FINANCIAL SERVICES CORP		02/24/2011	FX- CREDIT SUISSE FI		5,016,100	5,000,000	15,285	1FE
14912L-4S-7	CATERPILLAR FINANCIAL SERVICES CORP		03/23/2011	GOLDMAN SACHS GLOBAL		2,994,690	3,000,000		1FE
14912L-4T-5	CATERPILLAR FINANCIAL SERVICES CORP		03/23/2011	CITIGROUP GBL MKTS/S		11,098,668	11,100,000		1FE
14912L-4U-2	CATERPILLAR FINANCIAL SERVICES CORP		03/23/2011	NON-BROKER TRADE, BO		10,650,000	10,650,000		1FE
171232-AM-3	CHUBB CORP		03/07/2011	MLPFS INC/FIXED INCO		4,053,338	3,750,000	86,125	1FE

E04.5

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
17275R-AC-6	CISCO SYSTEMS INC.		02/23/2011	WELLS FARGO SECURITI		11,259,350	10,000,000	135,972	1FE
17275R-AJ-1	CISCO SYSTEMS INC.		03/24/2011	PENSON FINL SERVICES		35,310,107	35,350,000	792	1FE
17275R-AL-6	CISCO SYSTEMS INC.		03/09/2011	NON-BROKER TRADE, BO		14,200,000	14,200,000		1FE
17313Y-AL-5	CITIGROUP FUNDING INC.		03/10/2011	CITIGROUP GBL MKTS/S		5,102,010	5,000,000	37,240	1FE
191216-AL-4	COCA-COLA CO/THE		02/25/2011	SHERWOOD SECS/BROADC		2,213,820	2,090,000	35,145	1FE
191216-AP-5	COCA-COLA CO/THE		03/22/2011	MORGAN STANLEY & CO.		16,619,649	17,325,000	85,094	1FE
191216-AQ-3	COCA-COLA CO/THE		01/31/2011	JEFFERIES & CO (BOND		8,005,272	8,000,000	5,967	1FE
20825C-AT-1	CONOCOPHILLIPS		02/11/2011	BNY/MIZUHO SECURITIE		7,469,913	6,898,000	27,324	1FE
20825R-AB-7	CONOCOPHILLIPS AUSTRALIA FUNDING CO.		01/24/2011	JPMORGAN SECURITIES		3,826,795	3,500,000	54,542	1FE
22546Q-AB-3	CREDIT SUISSE/NEW YORK NY.	F	03/07/2011	BARCLAYS CAP INC/BAR		5,162,310	5,000,000	26,354	1FE
22546Q-AE-7	CREDIT SUISSE/NEW YORK NY.	F	03/17/2011	MORGAN STANLEY & CO.		4,126,480	4,000,000	69,611	1FE
22546Q-AG-2	CREDIT SUISSE/NEW YORK NY.	F	01/11/2011	FX- CREDIT SUISSE FI		11,000,000	11,000,000		1FE
240019-BQ-1	DAYTON POWER & LIGHT CO/THE		02/17/2011	KEYBANC CAPITAL MARK		5,485,440	5,000,000	91,739	1FE
244217-BG-9	JOHN DEERE CAPITAL CORP.		03/02/2011	BNP PARIBAS SECS CP/		9,259,216	8,680,000	290,298	1FE
24422E-QQ-5	JOHN DEERE CAPITAL CORP.		03/07/2011	CITIGROUP GBL MKTS/S		2,380,216	2,225,000	43,666	1FE
24422E-QW-2	JOHN DEERE CAPITAL CORP.		02/25/2011	JP MORGAN CHASE BANK		5,344,000	5,000,000	110,104	1FE
24422E-QX-0	JOHN DEERE CAPITAL CORP.		02/24/2011	J.P. MORGAN SECURITI		5,074,300	5,000,000	19,271	1FE
24422E-QY-8	JOHN DEERE CAPITAL CORP.		03/14/2011	MLPFS INC/FIXED INCO		1,035,180	1,000,000	656	1FE
24422E-RA-9	JOHN DEERE CAPITAL CORP.		02/28/2011	MLPFS INC/FIXED INCO		4,995,050	5,000,000		1FE
25152X-MK-3	DEUTSCHE BANK AG/NEW YORK NY.	F	03/10/2011	J.P. MORGAN SECURITI		1,507,589	1,505,000	2,072	1FE
25468P-BX-3	WALT DISNEY CO/THE		01/19/2011	WELLS FARGO SECURITI		9,313,743	8,750,000	204,841	1FE
263534-CH-0	EI DU PONT DE NEMOURS & CO.		03/22/2011	J.P. MORGAN SECURITI		6,525,000	6,525,000		1FE
264399-EM-4	DUKE ENERGY CAROLINAS LLC.		02/25/2011	KEYBANC CAPITAL MARK		3,553,152	3,167,000	70,404	1FE
26442E-AB-6	DUKE ENERGY OHIO INC.		01/06/2011	BANC OF AMERICA SEC.		2,041,240	2,000,000	3,033	1FE
26442T-AA-5	DUKE UNIVERSITY		02/15/2011	BARCLAYS CAPITAL INC.		5,528,888	5,160,000	82,474	1FE
291011-AS-3	EMERSON ELECTRIC CO.		02/09/2011	STIFEL NICOLAUS		1,803,869	1,640,000	13,439	1FE
369550-AN-8	GENERAL DYNAMICS CORP.		03/03/2011	WELLS FARGO SECURITI		2,826,022	2,568,000	9,944	1FE
36962G-2U-7	GENERAL ELECTRIC CAPITAL CORP.		03/04/2011	J.P. MORGAN SECURITI		2,483,725	2,500,000	865	1FE
36962G-4G-6	GENERAL ELECTRIC CAPITAL CORP.		03/02/2011	GOLDMAN SACHS GLOBAL		5,247,450	5,000,000	58,854	1FE
36962G-4Q-4	GENERAL ELECTRIC CAPITAL CORP.		02/24/2011	BNP PARIBAS SEC BOND		3,005,490	3,000,000	25,781	1FE
36962G-4T-8	GENERAL ELECTRIC CAPITAL CORP.		03/02/2011	RBS SECURITIES INC.		4,855,000	5,000,000	36,875	1FE
36962G-4W-1	GENERAL ELECTRIC CAPITAL CORP.		01/04/2011	CITIGROUP GBL MKTS/S		4,000,000	4,000,000		1FE
36962G-R8-9	GENERAL ELECTRIC CAPITAL CORP.		03/31/2011	NON-BROKER TRADE, BO		7,997,120	8,000,000	7,168	1FE
36962G-YY-4	GENERAL ELECTRIC CAPITAL CORP.		03/02/2011	JP MORGAN CHASE BANK		8,535,228	8,012,000	109,497	1FE
36967H-AH-0	GENERAL ELECTRIC CAPITAL CORP.		02/09/2011	MORGAN STANLEY & CO.		7,662,375	7,500,000	28,417	1FE
36967H-AY-3	GENERAL ELECTRIC CAPITAL CORP.		02/23/2011	MORGAN STANLEY & CO.		10,342,800	10,000,000	43,750	1FE
36967H-BB-2	GENERAL ELECTRIC CAPITAL CORP.		03/08/2011	BARCLAYS CAP INC/BAR		13,795,515	13,500,000	120,750	1FE
377372-AA-5	GLAXOSMITHKLINE CAPITAL INC.		03/24/2011	RBC CAPITAL MARKETS		3,242,400	3,000,000	59,792	1FE
377372-AC-1	GLAXOSMITHKLINE CAPITAL INC.		03/01/2011	MORGAN STANLEY & CO.		13,033,731	12,050,000	148,484	1FE
38141E-A7-4	GOLDMAN SACHS GROUP INC/THE		02/09/2011	GOLDMAN SACHS GLOBAL		2,321,114	2,300,000	3,073	1FE
38141G-BU-7	GOLDMAN SACHS GROUP INC/THE		01/10/2011	CITIGROUP GBL MKTS/S		3,176,430	3,000,000	97,900	1FE
38141G-DQ-4	GOLDMAN SACHS GROUP INC/THE		03/08/2011	FTN FINANCIAL SECURI		10,814,600	10,000,000	212,917	1FE
38141G-EW-0	GOLDMAN SACHS GROUP INC/THE		02/02/2011	GOLDMAN SACHS GLOBAL		7,493,250	7,500,000		1FE
38143U-SB-8	GOLDMAN SACHS GROUP INC/THE		02/02/2011	GOLDMAN SACHS GLOBAL		5,586,000	5,586,000		1FE
38143U-SC-6	GOLDMAN SACHS GROUP INC/THE		03/09/2011	BNP PARIBAS SECS CP/		5,970,540	6,000,000	22,354	1FE
38146F-AA-9	GOLDMAN SACHS GROUP INC/THE		02/16/2011	BARCLAYS CAP INC/BAR		10,349,580	10,000,000	60,486	1FE
42823E-AU-7	HEWLETT-PACKARD CO.		01/25/2011	BNP PARIBAS SECS CP/		3,119,910	3,000,000	54,542	1FE
42823E-AY-9	HEWLETT-PACKARD CO.		03/11/2011	WELLS FARGO SECURITI		2,268,978	2,200,000	5,589	1FE
43851E-AW-6	HONEYWELL INTERNATIONAL INC.		02/09/2011	FX- CREDIT SUISSE FI		5,315,950	5,000,000	96,215	1FE
43851E-AY-2	HONEYWELL INTERNATIONAL INC.		02/16/2011	LEHMAN BROTHERS INC.		3,186,690	3,000,000	2,260	1FE
44924E-AB-6	IBM INTERNATIONAL GROUP CAPITAL LLC.		03/28/2011	WELLS FARGO SECURITI		17,366,100	16,250,000	309,418	1FE
459200-BA-8	INTERNATIONAL BUSINESS MACHINES CORP.		03/09/2011	WELLS FARGO SECURITI		5,335,000	5,000,000	69,271	1FE
459200-GR-6	INTERNATIONAL BUSINESS MACHINES CORP.		03/21/2011	JP MORGAN CHASE BANK		9,201,680	9,000,000	63,992	1FE
459200-GU-9	INTERNATIONAL BUSINESS MACHINES CORP.		02/09/2011	LEHMAN BROTHERS INC.		4,829,750	5,000,000	18,056	1FE
46623E-JC-4	JPMORGAN CHASE & CO.		03/11/2011	NON-BROKER TRADE, BO		8,799,811	8,750,000	18,132	1FE
46623E-JD-2	JPMORGAN CHASE & CO.		03/07/2011	J.P. MORGAN SECURITI		3,108,196	3,110,000	22,807	1FE
46623E-JE-0	JPMORGAN CHASE & CO.		02/08/2011	JPMORGAN SECURITIES		8,730,738	8,750,000	3,630	1FE
46623E-JF-7	JPMORGAN CHASE & CO.		01/14/2011	J.P. MORGAN SECURITI		15,000,000	15,000,000		1FE
46625H-GT-1	JPMORGAN CHASE & CO.		02/24/2011	WEDBUSH MORGAN SECS.		7,042,096	6,588,000	128,014	1FE
46625H-HB-9	JPMORGAN CHASE & CO.		02/17/2011	MLPFS INC/FIXED INCO		5,859,920	5,500,000	81,278	1FE
46625H-HW-3	JPMORGAN CHASE & CO.		03/09/2011	JPMORGAN SECURITIES		5,805,960	6,000,000	50,267	1FE
46625H-HX-1	JPMORGAN CHASE & CO.		02/17/2011	FX- CHASE MANHATTAN		4,989,700	5,000,000		1FE

E04.6

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
481247-AM-6	JPMORGAN CHASE & CO.		02/14/2011	MORGAN STANLEY & CO.		7,673,625	7,500,000	21,693	1FE
494368-AX-1	KIMBERLY-CLARK CORP.		01/24/2011	FX- CREDIT SUISSE FI		1,642,035	1,500,000	33,750	1FE
532457-BD-9	ELI LILLY & CO.		01/19/2011	BANC OF AMERICA SEC.		3,617,845	3,500,000	47,629	1FE
58013M-DU-5	MCDONALD'S CORP.		03/17/2011	MLPFS INC/FIXED INCO		1,279,704	1,200,000	15,263	1FE
58013M-ED-2	MCDONALD'S CORP.		02/17/2011	MLPFS INC/FIXED INCO		663,919	625,000	12,840	1FE
585055-AH-9	MEDTRONIC INC.		02/09/2011	FX- J.P. MORGAN SECUR.		4,353,920	4,000,000	78,639	1FE
585055-AU-0	MEDTRONIC INC.		03/10/2011	MLPFS INC/FIXED INCO		11,179,353	11,230,000		1FE
589331-AP-2	MERCK & CO INC.		02/09/2011	LEHMAN BROTHERS INC.		5,304,150	5,000,000	24,444	1FE
58933Y-AB-1	MERCK & CO INC.		03/16/2011	RBC CAPITAL MARKETS		7,907,070	8,000,000	48,063	1FE
594918-AB-0	MICROSOFT CORP.		02/25/2011	CITIGROUP GBL MKTS/S.		5,468,243	5,250,000	39,149	1FE
594918-AG-9	MICROSOFT CORP.		02/09/2011	LEHMAN BROTHERS INC.		4,806,600	5,000,000	30,920	1FE
594918-AK-0	MICROSOFT CORP.		02/07/2011	GOLDMAN SACHS GLOBAL		4,975,100	5,000,000	694	1FE
61166W-AA-9	MONSANTO CO.		03/07/2011	MORGAN STANLEY & CO.		2,455,498	2,250,000	5,122	1FE
617446-2T-5	MORGAN STANLEY		03/08/2011	MLPFS INC/FIXED INCO		4,775,310	4,500,000	84,656	1FE
61746B-CX-2	MORGAN STANLEY		01/05/2011	JEFFERIES & CO (BOND)		7,493,925	7,500,000	115	1FE
61747W-AE-9	MORGAN STANLEY		01/20/2011	MORGAN STANLEY & CO.		5,000,000	5,000,000		1FE
61747Y-CT-0	MORGAN STANLEY		03/09/2011	MORGAN STANLEY & CO.		5,914,380	6,000,000	75,900	1FE
634902-MU-1	NATIONAL CITY BANK/CLEVELAND OH.		01/06/2011	BANC OF AMERICA SEC.		6,266,358	6,300,000	2,841	1FE
637432-MM-4	NATIONAL RURAL UTILITIES COOPERATIVE FIN.		03/25/2011	PENSON FINL SERVICES		2,591,897	2,605,000	12,130	1FE
637432-MN-2	NATIONAL RURAL UTILITIES COOPERATIVE FIN.		02/14/2011	NATWEST SECS CORP #3.		5,988,300	6,000,000		1FE
65557V-MN-8	NORDEA BANK FINLAND PLC/NEW YORK	F	03/03/2011	NATWEST SECS CORP #3.		5,000,000	5,000,000		1FE
665772-CF-4	NORTHERN STATES POWER CO/MIN.		03/01/2011	WELLS FARGO SECURITI		4,892,218	5,000,000	3,569	1FE
66989H-AB-4	NOVARTIS CAPITAL CORP.		03/10/2011	MIZUHO SECURITIES US		12,741,300	12,500,000	90,118	1FE
66989H-AC-2	NOVARTIS CAPITAL CORP.		03/04/2011	WELLS FARGO SECURITI		8,162,050	8,000,000	86,597	1FE
674599-BW-4	OCCIDENTAL PETROLEUM CORP.		01/25/2011	GOLDMAN SACHS GLOBAL		5,773,150	5,000,000	84,583	1FE
674599-BZ-7	OCCIDENTAL PETROLEUM CORP.		03/02/2011	FX- CREDIT SUISSE FI		3,474,590	3,500,000	19,688	1FE
674599-CA-1	OCCIDENTAL PETROLEUM CORP.		03/03/2011	GOLDMAN SACHS EXECUT		2,502,275	2,500,000	8,257	1FE
68389X-AF-2	ORACLE CORP.		03/07/2011	LEHMAN BROTHERS INC.		6,386,160	6,000,000	38,750	1FE
68402L-AC-8	ORACLE CORP.		02/09/2011	LEHMAN BROTHERS INC.		5,548,230	5,000,000	21,146	1FE
69371R-J7-2	PACCAR FINANCIAL CORP.		03/28/2011	FX- J.P. MORGAN SECUR.		5,228,435	5,150,000	29,012	1FE
71343P-AF-8	PEPSIAMERICAS INC.		03/30/2011	PENSON FINL SERVICES		1,130,868	1,052,000	6,265	1FE
718172-AB-5	PHILIP MORRIS INTERNATIONAL INC.		02/18/2011	JEFFERIES & CO INC.		7,532,210	7,000,000	92,896	1FE
74005P-AR-5	PRAXAIR INC.		03/25/2011	FX- CREDIT SUISSE FI		2,545,967	2,350,000		1FE
74005P-AS-3	PRAXAIR INC.		03/02/2011	CITIGROUP GBL MKTS/S.		1,078,870	1,000,000	19,080	1FE
74005P-AW-4	PRAXAIR INC.		03/30/2011	LEHMAN BROTHERS INC.		6,913,782	6,819,000	41,692	1FE
742651-DH-2	PRIVATE EXPORT FUNDING CORP.		03/01/2011	JEFFERIES & CO INC.		4,081,975	3,905,000	45,987	1FE
742718-DR-7	PROCTER & GAMBLE CO/THE		01/06/2011	BNY CLEARING SVCS LL		5,198,470	5,147,000	30,471	1FE
742718-DS-5	PROCTER & GAMBLE CO/THE		02/11/2011	KEYBANC CAPITAL MARK		5,834,289	6,031,000	26,536	1FE
744448-BU-4	PUBLIC SERVICE CO OF COLORADO		01/28/2011	BNP PARIBAS SECS CP/		1,670,625	1,500,000	39,703	1FE
797440-BG-8	SAN DIEGO GAS & ELECTRIC CO.		02/18/2011	KEYBANC CAPITAL MARK		5,573,440	5,000,000	72,875	1FE
806605-AE-1	MERCK & CO INC.		03/30/2011	BNY/MIZUHO SECURITIE		23,179,072	21,000,000	329,483	1FE
854403-AA-0	BOARD OF TRUSTEES OF THE LELAND STANFORD		03/23/2011	KEYBANC CAPITAL MARK		5,821,488	5,500,000	62,325	1FE
857477-AC-7	STATE STREET CORP.		03/02/2011	JPMORGAN SECURITIES		2,426,588	2,425,000	953	1FE
857477-AE-3	STATE STREET CORP.		03/03/2011	JPMORGAN CHASE BK/RB.		5,368,150	5,000,000	58,528	1FE
857477-AH-6	STATE STREET CORP.		03/02/2011	MLPFS INC/FIXED INCO		9,460,575	9,500,000		1FE
857477-AJ-2	STATE STREET CORP.		03/21/2011	NON-BROKER TRADE, BO		2,306,900	2,300,000	716	1FE
86959B-RG-2	SVENSKA HANDELSBANKEN/NEW YORK NY	F	03/11/2011	MLPFS INC/FIXED INCO		5,000,000	5,000,000		1FE
88579E-AD-7	3M CO.		01/20/2011	JPMORGAN SECURITIES		8,038,275	7,500,000	38,750	1FE
89233P-4W-3	TOYOTA MOTOR CREDIT CORP.		01/26/2011	DAIWA SECURITIES TRU.		7,500,000	7,500,000		1FE
90261X-GW-6	UBS AG/STAMFORD CT.	F	01/25/2011	UBS SECURITIES INC.		10,565,000	10,565,000		1FE
90267A-J2-3	UBS AG/STAMFORD CT.	F	03/25/2011	NON-BROKER TRADE, BO		9,000,000	9,000,000		1FE
904764-AJ-6	UNILEVER CAPITAL CORP.		02/16/2011	RBC DOMINION SECS IN		3,159,090	3,000,000	2,129	1FE
904764-AL-1	UNILEVER CAPITAL CORP.		03/04/2011	UBS SECURITIES INC		5,515,565	5,500,000	12,184	1FE
911312-AG-1	UNITED PARCEL SERVICE INC.		02/17/2011	MLPFS INC/FIXED INCO		2,133,160	2,000,000	9,500	1FE
911312-AL-0	UNITED PARCEL SERVICE INC.		03/11/2011	WELLS FARGO SECURITI		3,650,546	3,400,000	60,385	1FE
91159H-GW-4	US BANCORP.		03/02/2011	WELLS FARGO SECURITI		6,864,913	6,750,000	30,542	1FE
91159H-GY-0	US BANCORP.		03/23/2011	JP MORGAN CHASE BANK		5,003,950	5,000,000	2,865	1FE
91159H-GZ-7	US BANCORP.		02/24/2011	US BANCORP INVESTMEN		6,929,650	7,000,000	25,375	1FE
913017-BH-1	UNITED TECHNOLOGIES CORP.		03/01/2011	MLPFS INC/FIXED INCO		8,974,545	8,154,000	124,005	1FE
92976W-BJ-4	WACHOVIA CORP.		03/28/2011	J.P. MORGAN SECURITI		15,154,580	14,000,000	276,833	1FE
931142-BT-9	WAL-MART STORES INC.		03/08/2011	SHERWOOD SECS/BROADC		7,342,323	6,835,000	106,969	1FE
931142-BY-8	WAL-MART STORES INC.		02/18/2011	NATWEST SECS CORP #3.		9,861,581	9,135,000	56,009	1FE

E04.7

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
.931142-CQ-4	WAL-MART STORES INC.		03/04/2011	LEHMAN BROTHERS INC.		12,402,260	11,820,000	115,604	1FE
.931142-CT-8	WAL-MART STORES INC.		02/09/2011	KEYBANC CAPITAL MARK		1,978,560	2,000,000	4,500	1FE
.931422-AD-1	WALGREEN CO.		02/22/2011	MF GLOBAL INC/FIXED		3,261,000	3,000,000	9,750	1FE
.949746-NP-2	WELLS FARGO & CO		01/05/2011	WELLS FARGO SECURITI		3,122,340	3,120,000	2,525	1FE
.949746-NW-7	WELLS FARGO & CO		01/18/2011	WELLS FARGO SECURITI		3,214,140	3,000,000	38,500	1FE
.94974B-EU-0	WELLS FARGO & CO		03/14/2011	MLPFS INC/FIXED INCO		6,246,700	6,000,000	91,833	1FE
.983024-AE-0	WYETH		03/10/2011	J.P. MORGAN SECURITI		5,559,800	5,000,000	33,611	1FE
.983024-AJ-9	WYETH		03/24/2011	STIFEL, NICOLAUS & C		12,410,100	11,000,000	63,861	1FE
.98385X-AC-0	XTO ENERGY INC		01/28/2011	WELLS FARGO SECURITI		5,718,353	5,140,000	95,483	1FE
.98458P-AB-1	YALE UNIVERSITY		03/11/2011	MERRILL LYNCH PIERCE		1,591,195	1,527,000	18,574	1FE
.NA9012-23-1	GENERAL ELECTRIC CAPITAL CORP.		01/10/2011	JEFFERIES & CO INC		947,222	975,000	275	1FE
.064149-B9-7	BANK OF NOVA SCOTIA	A	02/15/2011	FTN FINANCIAL SECURI		5,084,050	5,000,000	20,122	1FE
.06417D-M5-1	BANK OF NOVA SCOTIA/HOUSTON	A	03/30/2011	NON-BROKER TRADE, BO		7,993,918	8,000,000		1FE
.06417D-N3-5	BANK OF NOVA SCOTIA/HOUSTON	A	03/31/2011	SCOTIA MCLEOD (USA)		5,550,000	5,550,000		1FE
.136069-DP-3	CANADIAN IMPERIAL BANK OF COMMERCE/CANAD.	I	03/10/2011	RBC CAPITAL MARKETS		6,493,910	6,500,000	32,061	1FE
.78008K-X8-1	ROYAL BANK OF CANADA	A	03/04/2011	NON-BROKER TRADE, BO		8,000,000	8,000,000		1FE
.89153U-AA-9	TOTAL CAPITAL CANADA LTD.	A	01/21/2011	BANC OF AMERICA SEC		8,000,000	8,000,000		1FE
.00828E-AK-5	AFRICAN DEVELOPMENT BANK	F	02/17/2011	LEHMAN BROTHERS INC.		6,989,010	7,000,000		1FE
.046353-AC-2	ASTRAZENECA PLC.	F	01/28/2011	JEFFERIES & CO (BOND)		1,613,565	1,500,000	30,825	1FE
.055451-AB-4	BHP BILLITON FINANCE USA LTD.	F	02/11/2011	MIZUHO SECURITIES US		5,534,200	5,000,000	44,479	1FE
.055650-BG-2	BP CAPITAL MARKETS PLC.	F	01/18/2011	BANC OF AMERICA SEC		8,700,660	8,500,000	91,884	1FE
.055650-BQ-0	BP CAPITAL MARKETS PLC.	R	03/08/2011	CITIGROUP GBL MKTS/S		8,492,180	8,500,000		1FE
.055650-BS-6	BP CAPITAL MARKETS PLC.	F	03/08/2011	BNP PARIBAS SEC BOND		6,100,000	6,100,000		1FE
.05567L-D9-5	BNP PARIBAS / BNP PARIBAS US MEDIUM-TERM	F	03/08/2011	MORGAN STANLEY & CO		10,665,210	10,500,000	24,349	1FE
.05567L-U5-4	BNP PARIBAS	F	03/15/2011	BNP PARIBAS SEC BOND		3,034,320	3,000,000	7,500	1FE
.06738G-UZ-1	BARCLAYS BANK PLC.	F	02/17/2011	MLPFS INC/FIXED INCO		5,318,400	5,000,000	121,868	1FE
.06739F-GP-0	BARCLAYS BANK PLC.	F	01/25/2011	BARCLAYS CAP/FIXED I		10,938,113	10,774,000	2,085	1FE
.06740P-3N-4	BARCLAYS BANK PLC.	F	03/21/2011	NON-BROKER TRADE, BO		10,049,480	10,000,000	10,447	1FE
.21685W-BS-5	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENL	F	02/25/2011	LEHMAN BROTHERS INC.		13,984,945	14,000,000	34,636	1FE
.2515A0-HO-9	DEUTSCHE BANK AG/LONDON	F	02/23/2011	JPMORGAN CHASE BK/RB		7,461,320	7,000,000	136,615	1FE
.2515A1-4E-8	DEUTSCHE BANK AG/LONDON	F	03/24/2011	NATWEST SECS CORP #3		5,053,530	5,000,000	33,313	1FE
.46115L-VE-5	INTESA SANPAOLO SPA/NEW YORK NY	F	03/21/2011	NON-BROKER TRADE, BO		8,000,000	8,000,000		1FE
.515110-AP-9	LANDWIRTSCHAFTLICHE RENTENBANK	F	03/02/2011	UBS SECURITIES INC		3,884,265	3,500,000	52,609	1FE
.539473-AG-3	LLOYDS TSB BANK PLC.	F	03/28/2011	MLPFS INC/FIXED INCO		3,081,450	3,000,000	28,438	1FE
.539473-AK-4	LLOYDS TSB BANK PLC.	F	03/15/2011	MLPFS INC/FIXED INCO		13,555,840	13,500,000	9,028	1FE
.78010X-AF-8	ROYAL BANK OF SCOTLAND PLC/THE	F	03/16/2011	MLPFS INC/FIXED INCO		2,558,560	2,500,000	4,175	1FE
.80105N-AB-1	SANOFI-AVENTIS SA	F	03/23/2011	SHERWOOD SECS/BROADC		14,345,144	14,355,000		1FE
.80105N-AC-9	SANOFI-AVENTIS SA	F	03/22/2011	MLPFS INC/FIXED INCO		6,925,000	6,925,000		1FE
.80105N-AD-7	SANOFI-AVENTIS SA	F	03/29/2011	SHERWOOD SECS/BROADC		4,960,650	5,000,000	292	1FE
.80105N-AE-5	SANOFI-AVENTIS SA	F	03/22/2011	NON-BROKER TRADE, BO		9,000,000	9,000,000		1FE
.822582-AF-9	SHELL INTERNATIONAL FINANCE BV	F	03/02/2011	GOLDMAN SACHS GLOBAL		5,360,550	5,000,000	92,222	1FE
.822582-AQ-5	SHELL INTERNATIONAL FINANCE BV	R	02/25/2011	UBS SECURITIES INC		8,726,525	8,500,000	46,844	1FE
.961214-BM-4	WESTPAC BANKING CORP.	F	02/04/2011	GOLDMAN SACHS GLOBAL		5,143,401	5,100,000	2,083	1FE
.6463H1-AA-0	HSBC BANK PLC.	F	02/17/2011	NON-BROKER TRADE, BO		4,014,200	4,000,000	8,863	1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,283,594,505	1,245,407,000	8,269,232	XXX
Bonds - Credit Tenant Loans									
Bonds - Hybrid Securities									
Bonds - Parent, Subsidiaries, and Affiliates									
8399997 - Subtotals- Bonds - Part 3						3,799,460,190	3,663,086,000	18,492,668	XXX
8399999 - Subtotals - Bonds						3,799,460,190	3,663,086,000	18,492,668	XXX
Preferred Stocks - Parent, Subsidiaries, and Affiliates									
Preferred Stocks - Parent, Subsidiaries, and Affiliates									
Common Stocks - Industrial and Miscellaneous									
Common Stocks - Parent, Subsidiaries, and Affiliates									
Common Stocks - Mutual Funds									
Common Stocks - Money Market Mutual Funds									

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STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
3128X7-MN-1	FEDERAL HOME LOAN MORTGAGE CORP.		02/04/2011	VARIOUS		22,191,701	22,000,000	22,650,386	22,218,885		(53,285)		(53,285)		22,165,600		26,101	26,101	182,836	05/05/2011	1
3128X8-B9-2	FEDERAL HOME LOAN MORTGAGE CORP.		03/08/2011	BNP PARIBAS SECS CP/		15,001,125	15,000,000	15,000,000	15,000,000						15,000,000		1,125	1,125	10,543	05/04/2011	1
3128X8-D4-1	FEDERAL HOME LOAN MORTGAGE CORP.		02/01/2011	MATURITY		27,964,000	27,964,000	27,959,990	27,963,776		224		224		27,964,000				10,497	02/01/2011	1
3128X8-E2-4	FEDERAL HOME LOAN MORTGAGE CORP.		03/08/2011	JP MORGAN CHASE BANK		15,001,875	15,000,000	15,008,850	15,002,356		(732)		(732)		15,001,624		251	251	11,484	08/05/2011	1
3128X8-E5-7	FEDERAL HOME LOAN MORTGAGE CORP.		03/10/2011	JPMORGAN SECURITIES		5,250,567	5,250,000	5,247,060	5,249,298		390		390		5,249,689		878	878	3,171	05/05/2011	1
3128X8-HJ-4	FEDERAL HOME LOAN MORTGAGE CORP.		01/28/2011	MATURITY		11,500,000	11,500,000	11,504,506	11,500,226		(226)		(226)		11,500,000				9,685	01/28/2011	1
3128X8-RC-8	FEDERAL HOME LOAN MORTGAGE CORP.		03/09/2011	MATURITY		6,391,000	6,391,000	6,405,340	6,392,722		(1,722)		(1,722)		6,391,000				5,947	03/09/2011	1
3128X8-VE-9	FEDERAL HOME LOAN MORTGAGE CORP.		03/08/2011	BARCLAYS CAP INC/BAR		17,503,028	17,500,000	17,503,973	17,500,537		(375)		(375)		17,500,162		2,865	2,865	25,667	04/07/2011	1
3128X9-H7-8	FEDERAL HOME LOAN MORTGAGE CORP.		03/08/2011	CALL 100		7,500,000	7,500,000	7,491,000	7,493,274		550		550		7,493,824		6,176	6,176	70,313	03/08/2013	1
3128X9-XN-5	FEDERAL HOME LOAN MORTGAGE CORP.		03/31/2011	VARIOUS		23,124,722	23,135,000	23,112,902	23,118,567		1,763		1,763		23,120,330		4,392	4,392	9,458	02/02/2012	1
3128X9-XR-6	FEDERAL HOME LOAN MORTGAGE CORP.		02/23/2011	CALL 100		8,000,000	8,000,000	8,033,280	8,032,119		(1,710)		(1,710)		8,030,409		(30,409)	(30,409)	85,000	08/23/2013	1
3128X9-YV-6	FEDERAL HOME LOAN MORTGAGE CORP.		03/04/2011	VARIOUS		66,235,962	66,250,000	66,217,450	66,220,069		1,390		1,390		66,221,459		14,503	14,503	16,649	02/10/2012	1
3128X9-ZJ-2	FEDERAL HOME LOAN MORTGAGE CORP.		03/09/2011	VARIOUS		23,233,236	23,230,000	23,211,417	23,217,164		2,046		2,046		23,219,210		14,026	14,026	11,452	02/16/2012	1
313316-KE-8	FEDERAL FARM CREDIT BANK		03/29/2011	UBS SECURITIES INC		501,323	500,000	502,388	501,047		(248)		(248)		500,799		523	523	834	01/13/2012	1
313316-KM-0	FEDERAL FARM CREDIT BANK		01/20/2011	MATURITY		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				4,311	01/20/2011	1
313316-W7-0	FEDERAL FARM CREDIT BANK		03/24/2011	JPMORGAN SECURITIES		7,502,910	7,500,000	7,506,375	7,502,593		(782)		(782)		7,501,811		1,099	1,099	5,908	10/07/2011	1
31331J-CW-1	FEDERAL FARM CREDIT BANK		01/27/2011	VARIOUS		10,494,915	10,500,000	10,507,980	10,506,518		(216)		(216)		10,506,302		(11,387)	(11,387)	6,349	01/25/2013	1
313370-UF-3	FEDERAL HOME LOAN BANKS		03/09/2011	UBS SECURITIES INC		8,004,696	8,000,000	8,002,720	8,002,313		(371)		(371)		8,001,943		2,753	2,753	7,227	02/28/2012	1
313371-HF-6	FEDERAL HOME LOAN BANKS		02/01/2011	CALL 100		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				5,000	11/18/2011	1
313371-ON-9	FEDERAL HOME LOAN BANKS		03/01/2011	CALL 100		15,000,000	15,000,000	15,000,000	15,000,075						15,000,000				15,000	12/09/2011	1
313371-SF-4	FEDERAL HOME LOAN BANKS		03/03/2011	CALL 100		10,000,000	10,000,000	9,999,500	9,999,539		82		82		9,999,621		379	379	10,000	12/12/2011	1
313371-UJ-3	FEDERAL HOME LOAN BANKS		03/07/2011	CALL 100		2,900,000	2,900,000	2,900,000	2,900,003						2,900,000				3,263	12/16/2011	1
313371-XL-5	FEDERAL HOME LOAN BANKS		03/08/2011	CALL 100		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				11,250	12/23/2011	1
313371-Z3-3	FEDERAL HOME LOAN BANKS		03/16/2011	CALL 100		30,000,000	30,000,000	30,000,000	30,000,000						30,000,000				37,500	12/30/2011	1
313372-MZ-4	FEDERAL HOME LOAN BANKS		03/15/2011	CALL 100		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				4,167	03/06/2012	1
3133XU-D8-3	FEDERAL HOME LOAN BANKS		01/28/2011	CALL 100		1,750,000	1,750,000	1,764,000	1,752,503		(2,503)		(2,503)		1,750,000				20,125	01/28/2013	1
3133XU-UJ-0	FEDERAL HOME LOAN BANKS		02/02/2011	NATWEST SECS CORP #3		20,323,540	20,000,000	20,225,502	20,173,269		(9,314)		(9,314)		20,163,955		159,585	159,585	115,556	09/26/2012	1
3133XV-DM-0	FEDERAL HOME LOAN BANKS		03/11/2011	JPMORGAN SECURITIES		7,503,975	7,500,000	7,515,953	7,504,242		(2,854)		(2,854)		7,501,387		2,588	2,588	21,292	04/18/2011	1
3133XV-DU-2	FEDERAL HOME LOAN BANKS		03/03/2011	VARIOUS		21,604,195	21,575,000	21,622,379	21,590,837		(6,434)		(6,434)		21,584,403		19,791	19,791	50,308	05/06/2011	1
3133XV-LE-9	FEDERAL HOME LOAN BANKS		03/08/2011	BNP PARIBAS SECS CP/		10,011,000	10,000,000	10,030,280	10,009,211		(5,018)		(5,018)		10,004,194		6,806	6,806	29,514	05/04/2011	1
3133XV-RS-2	FEDERAL HOME LOAN BANKS		02/09/2011	GOLDMAN SACHS GLOBAL		15,091,650	15,000,000	15,001,110	15,000,646		(79)		(79)		15,000,567		91,083	91,083	19,167	12/28/2011	1
3133XV-SY-8	FEDERAL HOME LOAN BANKS		03/30/2011	BNP PARIBAS SEC BOND		20,029,850	20,000,000	20,008,879	20,008,879		(3,917)		(3,917)		20,004,963		24,887	24,887	32,958	06/24/2011	1
3133XV-TM-3	FEDERAL HOME LOAN BANKS		03/08/2011	DAIWA SECURITIES TRU		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				8,771	05/26/2011	1
3133XW-R7-6	FEDERAL HOME LOAN BANKS		02/03/2011	CALL 100		6,235,000	6,235,000	6,211,619	6,218,950		892		892		6,219,842		15,158	15,158	45,204	08/03/2012	1
3133XW-TJ-8	FEDERAL HOME LOAN BANKS		03/08/2011	VARIOUS		9,998,879	10,000,000	9,994,670	9,997,976		609		609		9,998,585		294	294	3,105	07/28/2011	1
3133XV-PV-3	FEDERAL HOME LOAN BANKS		02/16/2011	BARCLAYS CAP INC/BAR		10,077,900	10,000,000	10,086,570	10,081,520		(7,657)		(7,657)		10,073,862		4,038	4,038	27,813	05/18/2012	1
3133XV-GG-4	FEDERAL HOME LOAN BANKS		03/07/2011	GOLDMAN SACHS GLOBAL		7,501,080	7,500,000	7,495,436	7,498,151		823		823		7,498,974		2,106	2,106	5,679	05/27/2011	1
3133XV-GW-9	FEDERAL HOME LOAN BANKS		03/09/2011	JP MORGAN CHASE BANK		7,500,675	7,500,000	7,500,000	7,500,000						7,500,000		675	675	6,781	05/12/2011	1
3134G1-D9-2	FEDERAL HOME LOAN MORTGAGE CORP.		03/21/2011	CALL 100		5,000,000	5,000,000	4,998,000	4,998,030		216		216		4,998,246		1,754	1,754	10,000	12/21/2012	1
3134G1-JU-9	FEDERAL HOME LOAN MORTGAGE CORP.		01/06/2011	CALL 100		15,000,000	15,000,000	15,014,400	15,000,391		(391)		(391)		15,000,000				82,500	07/06/2012	1
3134G1-KZ-6	FEDERAL HOME LOAN MORTGAGE CORP.		01/20/2011	CALL 100		21,950,000	21,950,000	21,979,593	21,953,077		(3,077)		(3,077)		21,950,000				109,750	07/20/2012	1
3134G1-LQ-5	FEDERAL HOME LOAN MORTGAGE CORP.		01/26/2011	CALL 100		4,074,000	4,074,000	4,071,963	4,071,994		52		52		4,072,047		1,953	1,953	30,555	07/26/2013	1
3134G1-UJ-1	FEDERAL HOME LOAN MORTGAGE CORP.		03/22/2011	CALL 100		25,000,000	25,000,000	24,998,750	24,999,098		276		276		24,999,374		626	626	50,000	09/22/2011	1
3134G1-VM-3	FEDERAL HOME LOAN MORTGAGE CORP.		03/28/2011	CALL 100		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				52,500	09/28/2012	1
3134G1-WN-0	FEDERAL HOME LOAN MORTGAGE CORP.		03/02/2011	VARIOUS		40,243,813	40,250,000	40,214,862			1,706		1,706		40,216,568		27,245	27,245	12,858	10/12/2012	1

EO5

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
31359M-TG-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/30/2011	MERRILL LYNCH GILTS		21,717,860	20,000,000	22,131,000	22,068,430		(187,711)		(187,711)		21,880,718		(162,858)	(162,858)	434,236	10/15/2013	1
3137EA-CP-2	FEDERAL HOME LOAN MORTGAGE CORP.		03/08/2011	BARCLAYS CAP INC/BAR		2,487,380	2,500,000	2,494,300	2,494,828		499		499		2,495,327		(7,947)	(7,947)	3,568	11/30/2012	1
3137EA-C0-0	FEDERAL HOME LOAN MORTGAGE CORP.		02/11/2011	CITIGROUP GBL MKTS/S		4,978,950	5,000,000	4,993,300	4,993,565		389		389		4,993,954		(15,004)	(15,004)	6,250	12/28/2012	1
31398A-2L-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION		02/16/2011	CALL 100		2,500,000	2,500,000	2,499,500	2,499,505		23		23		2,499,528		472	472	15,625	08/16/2013	1
31398A-2N-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		02/25/2011	CALL 100		5,000,000	5,000,000	4,999,500	4,999,509		34		34		4,999,543		457	457	26,250	02/25/2013	1
31398A-3F-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/08/2011	VARIOUS		10,004,418	10,000,000	9,993,920	9,995,004		283		283		9,995,287		9,131	9,131	3,383	08/23/2012	1
31398A-5A-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/20/2011	BARCLAYS CAP INC/BAR		10,004,600	10,000,000	9,995,950	9,996,356		109		109		9,996,464		8,136	8,136	2,745	10/18/2012	1
31398A-6S-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/14/2011	VARIOUS		25,013,355	25,000,000	24,984,843	24,985,552		1,374		1,374		24,987,026		26,329	26,329	14,654	11/23/2012	1
31398A-B4-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/08/2011	BARCLAYS CAP INC/BAR		10,050,550	10,000,000	10,041,880	10,028,893		(5,171)		(5,171)		10,023,722		26,828	26,828	57,604	01/12/2012	1
31398A-D9-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		01/28/2011	CALL 100		8,847,000	8,847,000	8,914,503	8,857,356		(10,356)		(10,356)		8,847,000				90,882	01/28/2013	1
31398A-G2-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/08/2011	BARCLAYS CAP INC/BAR		14,998,365	15,000,000	14,987,070	14,994,449		1,706		1,706		14,996,155		2,210	2,210	6,321	08/11/2011	1
31398A-H5-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/11/2011	VARIOUS		10,075,050	10,000,000	10,018,830	10,013,039		(1,901)		(1,901)		10,011,138		63,912	63,912	43,056	04/04/2012	1
31398A-J9-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		02/11/2011	NATWEST SECS CORP #3		6,601,199	6,500,000	6,553,859	6,542,801		(2,181)		(2,181)		6,540,620		60,579	60,579	30,649	05/07/2013	1
31398A-K3-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/25/2011	CALL 100		5,000,000	5,000,000	4,995,900	4,996,932		309		309		4,997,241		2,759	2,759	46,250	03/25/2013	1
31398A-L6-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/29/2011	BARCLAYS CAP INC/BAR		15,401,586	15,400,000	15,390,806	15,395,516		1,533		1,533		15,397,049		4,537	4,537	9,536	09/19/2011	1
31398A-S3-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/15/2011	BNP PARIBAS SEC BOND		5,010,000	5,000,000	5,009,600	5,003,829		(1,968)		(1,968)		5,001,861		8,139	8,139	20,042	05/25/2012	1
31398A-V0-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/23/2011	MATURITY		5,000,000	5,000,000	5,038,700	5,004,941		(4,941)		(4,941)		5,000,000				43,750	03/23/2011	1
31398A-W0-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		02/04/2011	VARIOUS		5,014,989	5,000,000	5,043,100	5,013,289		(2,930)		(2,930)		5,010,359		4,630	4,630	16,870	04/28/2011	1
31398A-XX-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION		03/01/2011	BNY/MIZUHO SECURITIE		5,032,750	5,000,000	5,033,850	5,019,313		(3,816)		(3,816)		5,015,497		17,253	17,253	20,081	11/03/2011	1
742651-DC-3	PRIVATE EXPORT FUNDING CORP		02/18/2011	STIFEL NICOLAUS		5,183,500	5,000,000	5,404,069	5,160,874		(24,938)		(24,938)		5,135,936		47,564	47,564	46,958	12/15/2011	1
912828-LF-5	UNITED STATES TREASURY NOTE/BOND		03/15/2011	MORGAN STANLEY & CO		5,014,632	5,000,000	5,029,900	5,010,057		(4,135)		(4,135)		5,005,923		8,709	8,709	11,654	06/30/2011	1
912828-LG-3	UNITED STATES TREASURY NOTE/BOND		03/15/2011	JP MORGAN CHASE BANK		5,016,194	5,000,000	5,011,931	5,004,397		(1,534)		(1,534)		5,002,863		13,331	13,331	31,077	07/31/2011	1
912828-MJ-6	UNITED STATES TREASURY NOTE/BOND		03/23/2011	BNP PARIBAS SECS CP/		6,032,578	6,000,000	6,035,859	6,033,427		(6,952)		(6,952)		6,026,475		6,104	6,104	33,791	01/31/2012	1
912828-MT-4	UNITED STATES TREASURY NOTE/BOND		01/20/2011	GOLDMAN SACHS GLOBAL		7,610,717	7,500,000	7,468,970	7,476,953		568		568		7,477,522		133,195	133,195	36,464	03/15/2013	1
912828-PR-5	UNITED STATES TREASURY NOTE/BOND		02/17/2011	NON-BROKER TRADE, BO		498,438	500,000	498,008			25		25		498,033		405	405	155	01/31/2013	1
912828-QK-9	UNITED STATES TREASURY NOTE/BOND		03/18/2011	NON-BROKER TRADE, BO		9,000,586	9,000,000	8,999,531			44		44		8,999,575		1,011	1,011	2,140	02/28/2013	1
0599999 - Bonds - U.S. Governments						858,291,314	855,201,000	859,080,683	798,268,670		(341,530)		(341,530)		857,639,566		651,746	651,746	2,351,738	XXX	XXX
Bonds - All Other Governments																					
Bonds - U.S. States, Territories and Possessions																					
041042-RA-2	STATE OF ARKANSAS		03/16/2011	VARIOUS		9,634,780	9,500,000	9,885,700	9,697,401		(65,394)		(65,394)		9,632,007		2,773	2,773	297,222	08/01/2011	1FE
13063A-6J-8	STATE OF CALIFORNIA		03/14/2011	GOLDMAN SACHS GLOBAL		3,300,000	3,300,000	3,300,000	3,300,000						3,300,000				2,249	05/01/2034	1FE
13067J-MJ-7	STATE OF CALIFORNIA		01/07/2011	SHERWOOD SECS/BROADC		3,500,000	3,500,000	3,500,000	3,500,000						3,500,000				911	07/01/2023	1FE
207726-4G-0	STATE OF CONNECTICUT		03/14/2011	VARIOUS		5,174,610	4,815,000	5,286,189	4,023,284		(37,145)		(37,145)		5,163,362		11,249	11,249	141,311	01/01/2013	1FE
207726-4T-2	STATE OF CONNECTICUT		02/23/2011	CITIGROUP GBL MKTS/S		2,151,320	2,000,000	2,202,220	2,148,384		(11,778)		(11,778)		2,136,607		14,713	14,713	65,833	01/01/2013	1FE
207726-5S-3	STATE OF CONNECTICUT		01/24/2011	SHERWOOD SECS/BROADC		2,010,540	2,000,000	2,032,680	2,011,774		(1,966)		(1,966)		2,009,808		732	732	9,222	05/19/2011	1FE
207726-60-6	STATE OF CONNECTICUT		03/14/2011	VARIOUS		5,673,950	5,290,000	5,806,002	5,702,481		(43,138)		(43,138)		5,659,343		14,608	14,608	76,561	12/01/2012	1FE
246380-50-8	STATE OF DELAWARE		02/25/2011	NATIONAL FINANCIAL S		1,046,070	1,000,000	1,070,060	1,049,255		(5,424)		(5,424)		1,043,831		2,239	2,239	26,778	07/01/2012	1FE
373384-OY-5	STATE OF GEORGIA		02/23/2011	MORGAN STANLEY & CO		1,069,920	1,000,000	1,086,220	1,078,143		(7,098)		(7,098)		1,071,045		(1,125)	(1,125)	16,806	10/01/2012	1FE
373384-RJ-7	STATE OF GEORGIA		02/23/2011	MORGAN STANLEY & CO		2,139,840	2,000,000	2,172,440	2,156,286		(14,196)		(14,196)		2,142,091		(2,251)	(2,251)	33,611	10/01/2012	1FE
452150-Q9-9	STATE OF ILLINOIS		03/31/2011	RBC CAPITAL MARKETS		3,973,901	3,840,000	4,108,877	4,018,932		(35,139)		(35,139)		3,983,797		(9,896)	(9,896)	7,912	04/01/2012	1FE
546415-YD-6	STATE OF LOUISIANA		03/09/2011	STATE ST BK & TR *IN		21,900,000	21,900,000	21,900,000	15,400,000						21,900,000					07/15/2026	1FE

EO5.1

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Indicator (a)
574192-B9-0	STATE OF MARYLAND		02/15/2011	NATIONAL FINANCIAL S		3,252,432	2,990,000	3,324,133	3,241,636		(14,964)		(14,964)		3,226,672		25,761	25,761	63,538	03/15/2013	1FE
574192-XB-1	STATE OF MARYLAND		03/28/2011	J.P. MORGAN SECURITI		6,750,829	6,210,000	6,956,690	6,852,614		(71,924)		(71,924)		6,780,690		(29,861)	(29,861)	202,860	02/15/2013	1FE
574192-XN-5	STATE OF MARYLAND		03/24/2011	VARIOUS		7,152,424	6,850,000	7,378,859	6,303,177		(64,262)		(64,262)		7,131,534		20,890	20,890	217,044	02/15/2012	1FE
575827-S9-2	COMMONWEALTH OF MASSACHUSETTS		01/01/2011	CALL 100		1,000,000	1,000,000	1,032,340	1,000,000						1,000,000				25,000	01/01/2014	1FE
575827-T2-6	COMMONWEALTH OF MASSACHUSETTS		01/01/2011	CALL 100		1,800,000	1,800,000	1,858,212	1,800,000						1,800,000				45,000	01/01/2015	1FE
57582P-RF-9	COMMONWEALTH OF MASSACHUSETTS		03/31/2011	JEFFERIES & COMPANY		1,030,660	1,000,000	1,046,890	1,034,106		(5,883)		(5,883)		1,028,223		2,438	2,438	22,833	07/01/2012	1FE
604129-EA-0	STATE OF MINNESOTA		03/07/2011	SHERWOOD SECS/BROADC		1,629,408	1,600,000	1,692,784	1,641,904		(13,363)		(13,363)		1,628,542		866	866	48,667	08/01/2011	1FE
604129-KU-9	STATE OF MINNESOTA		03/07/2011	CITIGROUP GBL MKTS/S		1,026,170	1,000,000	1,055,130	1,030,661		(6,250)		(6,250)		1,024,411		1,759	1,759	11,000	12/01/2011	1FE
604129-U0-7	STATE OF MINNESOTA		02/24/2011	MORGAN STANLEY & CO		1,327,463	1,250,000	1,362,600	1,341,485		(9,308)		(9,308)		1,332,177		(4,714)	(4,714)	33,333	08/01/2012	1FE
646039-OS-9	STATE OF NEW JERSEY		03/16/2011	CITIGROUP GBL MKTS/S		891,714	855,000	912,430	894,307		(5,343)		(5,343)		888,963		2,750	2,750	21,850	08/01/2012	1FE
646039-TF-4	STATE OF NEW JERSEY		02/14/2011	SHERWOOD SECS/BROADC		8,047,650	7,500,000	8,164,050	8,127,775		(37,887)		(37,887)		8,089,888		(42,238)	(42,238)	93,750	02/15/2013	1FE
647293-LR-8	STATE OF NEW MEXICO		03/01/2011	MATURITY		4,275,000	4,275,000	4,490,033	4,307,072		(32,072)		(32,072)		4,275,000				106,875	03/01/2011	1FE
649787-N7-9	STATE OF NEW YORK		01/10/2011	CITIGROUP GBL MKTS/S		1,252,716	1,200,000	1,273,488	1,250,214		(1,068)		(1,068)		1,249,145		3,571	3,571	11,467	04/15/2012	1FE
658256-SX-1	STATE OF NORTH CAROLINA		02/15/2011	NATIONAL FINANCIAL S		3,068,828	2,800,000	3,150,308	3,062,568		(15,893)		(15,893)		3,046,675		22,153	22,153	71,439	03/01/2013	1FE
68607H-6C-5	OF ADMINISTRATIV		02/15/2011	CITIGROUP GBL MKTS/S		2,163,720	2,000,000	2,199,840	2,158,726		(8,511)		(8,511)		2,150,215		13,505	13,505	29,167	05/01/2013	1FE
709141-C9-4	COMMONWEALTH OF PENNSYLVANIA		03/31/2011	JPMORGAN SECURITIES		1,187,145	1,125,000	1,224,878	1,194,191		(11,926)		(11,926)		1,182,265		4,880	4,880	42,813	07/01/2012	1FE
709141-PZ-2	COMMONWEALTH OF PENNSYLVANIA		01/15/2011	CALL 101		7,686,100	7,610,000	7,964,398	7,700,041		(13,941)		(13,941)		7,686,100				195,006	01/15/2015	1FE
709141-QE-8	COMMONWEALTH OF PENNSYLVANIA		01/15/2011	CALL 101		3,030,000	3,000,000	3,134,820	3,035,469		(5,469)		(5,469)		3,030,000				76,875	01/15/2020	1FE
70914P-KU-5	COMMONWEALTH OF PUERTO RICO		03/31/2011	JPMORGAN SECURITIES		1,042,910	1,000,000	1,068,980	1,049,769		(8,587)		(8,587)		1,041,182		1,728	1,728	30,444	07/01/2012	1FE
74514L-UE-5	STATE OF SOUTH CAROLINA		03/02/2011	CALL 100		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000				1,365	07/01/2034	1FE
83710D-NS-3	STATE OF TENNESSEE		03/15/2011	MORGAN STANLEY & CO		1,795,182	1,760,000	1,847,754	1,805,438		(12,347)		(12,347)		1,793,091		2,091	2,091	32,267	10/01/2011	1FE
880541-MC-8	STATE OF TEXAS		03/16/2011	GOLDMAN SACHS GLOBAL		1,704,267	1,700,000	1,746,036	1,711,117		(7,319)		(7,319)		1,703,798		469	469	16,528	05/01/2011	1FE
882722-OB-0	STATE OF TEXAS		03/16/2011	STERN BROTHERS & CO		5,256,007	5,165,000	5,449,746	5,301,025		(48,348)		(48,348)		5,252,676		3,331	3,331	219,513	08/01/2011	1FE
882722-VZ-1	STATE OF TEXAS		03/25/2011	WELLS FARGO SECS LLC		1,302,444	1,200,000	1,328,244	1,315,118		(12,289)		(12,289)		1,302,829		(385)	(385)	30,167	04/01/2013	1FE
1799999 - Bonds - U.S. States, Territories and Possessions						131,748,000	127,535,000	134,513,031	123,744,353		(628,228)		(628,228)		131,685,967		62,036	62,036	2,327,217	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
032594-AA-1	ANAHEIM UNION HIGH SCHOOL DISTRICT		02/23/2011	PIPER JAFFRAY & CO		2,385,000	2,385,000	2,385,000	2,385,000						2,385,000				1,849	09/01/2029	1FE
032594-AC-7	ANAHEIM UNION HIGH SCHOOL DISTRICT		03/21/2011	PIPER JAFFRAY & CO		2,040,000	2,040,000	2,040,000	2,040,000						2,040,000				2,069	09/01/2021	1FE
03588E-U8-4	COUNTY OF ANNE ARUNDEL MD		03/14/2011	MORGAN STANLEY & CO		2,515,878	2,360,000	2,559,271	2,520,632		(14,576)		(14,576)		2,506,055		9,823	9,823	43,529	04/01/2013	1FE
073900-YL-0	BEAUFORT COUNTY SCHOOL DISTRICT/SC		03/10/2011	NATIONAL FINANCIAL S		948,939	910,000	979,324	955,176		(7,779)		(7,779)		947,397		1,542	1,542	24,519	03/01/2012	1FE
101565-SZ-3	BOULDER LARIMER & WELD COUNTIES ST VRAIN		03/23/2011	JEFFERIES & COMPANY		2,220,864	2,150,000	2,301,382	2,237,590		(20,660)		(20,660)		2,216,930		3,934	3,934	29,563	12/15/2011	1FE
167484-B4-5	CITY OF CHICAGO IL		01/01/2011	CALL 100		1,905,000	1,905,000	1,972,285	1,905,000						1,905,000				52,388	01/01/2015	1FE
167484-C7-7	CITY OF CHICAGO IL		01/01/2011	CALL 100		2,625,000	2,625,000	2,775,333	2,625,000						2,625,000				70,547	01/01/2026	1FE
167485-RO-6	CITY OF CHICAGO IL		01/01/2011	MATURITY		1,170,000	1,170,000	1,219,842	1,170,000						1,170,000				30,420	01/01/2011	1FE
167486-GF-0	CITY OF CHICAGO IL		03/22/2011	WILLIAM BLAIR & CO		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				1,294	01/01/2037	1FE
167505-HV-1	CHICAGO BOARD OF EDUCATION		02/28/2011	J.P. MORGAN SECURITI		1,800,000	1,800,000	1,800,000	1,800,000						1,800,000				866	03/01/2031	1FE
167505-NC-6	CHICAGO BOARD OF EDUCATION		03/08/2011	JPMORGAN SECURITIES		10,575,000	10,575,000	10,575,000	10,575,000						10,575,000				5,665	03/01/2035	1FE
167615-EN-9	CHICAGO PARK DISTRICT		01/01/2011	MATURITY		1,250,000	1,250,000	1,311,225	1,250,000						1,250,000				31,250	01/01/2011	1FE
199491-XA-4	CITY OF COLUMBUS OH		01/28/2011	VARIOUS		9,940,000	9,940,000	9,940,000	9,940,000						9,940,000				3,622	12/01/2026	1FE
213185-BT-7	COUNTY OF COOK IL		02/10/2011	MORGAN STANLEY & CO		3,495,811	3,405,000	3,572,117	3,534,108		(8,520)		(8,520)		3,525,589		(29,777)	(29,777)	25,538	11/15/2012	1FE
23410N-AB-1	DAKOTA COUNTY COMMUNITY DEVELOPMENT AGEN		01/19/2011	MORGAN KEEGAN & CO I		511,180	500,000	517,305	511,984		(760)		(760)		511,223		(43)	(43)	7,625	01/01/2012	1FE
23410N-AC-9	DAKOTA COUNTY COMMUNITY DEVELOPMENT AGEN		01/19/2011	MORGAN KEEGAN & CO I		654,715	630,000	661,443	655,762		(813)		(813)		654,949		(235)	(235)	9,608	01/01/2013	1FE
23410N-AT-2	DAKOTA COUNTY COMMUNITY DEVELOPMENT AGEN		02/25/2011	JEFFERIES & COMPANY		556,831	550,000	561,132	557,710		(1,233)		(1,233)		556,477		354	354	6,631	01/01/2012	1FE
23410N-AU-9	DAKOTA COUNTY COMMUNITY DEVELOPMENT AGEN		02/25/2011	JEFFERIES & COMPANY		581,907	570,000	584,700	582,046		(958)		(958)		581,088		820	820	6,872	01/01/2013	1FE
245505-KL-5	DEL VALLE INDEPENDENT SCHOOL DISTRICT TX		03/16/2011	FIRST SOUTHWEST CO		1,676,139	1,610,000	1,727,144	1,682,305		(13,875)		(13,875)		1,668,430		7,709	7,709	47,334	02/15/2019	1FE
259003-CJ-8	COUNTY OF DOUGLAS GA		02/15/2011	CITIGROUP GBL MKTS/S		1,645,005	1,500,000	1,643,565							1,643,087		1,918	1,918	625	08/01/2013	1FE

EO5.2

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
04048R-AB-2	ARIZONA STATE UNIVERSITY, ARIZONA SCHOOL FACILITIES BOARD		02/17/2011	CITIGROUP GBL MKTS/S		4,145,000	4,145,000	4,145,000	4,145,000						4,145,000				2,226	07/01/2034	1FE
040580-AX-0	CITY OF ATLANTA GA		03/21/2011	SOUTHWEST SECURITIES		1,014,440	1,000,000	1,056,410	1,025,242		(11,157)		(11,157)		1,014,086		354	354	39,875	07/01/2013	1FE
047870-HP-8	CITY OF AURORA CO		03/15/2011	WELLS FARGO SECS LLC		15,450,000	15,450,000	15,450,000	15,450,000						15,450,000				10,292	11/01/2041	1FE
05155X-BV-0	CITY OF AURORA CO		03/15/2011	GOLDMAN SACHS GLOBAL		8,240,000	8,240,000	8,240,000	8,240,000						8,240,000				5,114	12/01/2033	1FE
052422-DO-2	CITY OF AUSTIN TX		02/23/2011	SHERWOOD SECS/BROAD		3,800,000	3,800,000	3,800,000	3,800,000						3,800,000				2,797	11/15/2029	1FE
052476-SL-3	CITY OF AUSTIN TX		03/18/2011	GOLDMAN SACHS GLOBAL		11,405,000	11,405,000	11,405,000	11,405,000						11,405,000				9,990	05/15/2031	1FE
056559-AM-9	BADGER TOB ASSET SECURITIZATION CORP		01/07/2011	CITIGROUP GBL MKTS/S		5,677,951	5,270,000	5,834,138	5,680,595		(8,732)		(8,732)		5,671,863		6,088	6,088	38,262	06/01/2032	1FE
072024-NA-6	BAY AREA TOLL AUTHORITY		03/02/2011	J.P. MORGAN SECURITI		5,750,000	5,750,000	5,750,000	5,750,000						5,750,000				3,308	04/01/2045	1FE
074876-GU-1	BEAVER COUNTY INDUSTRIAL DEVELOPMENT AUT CALIFORNIA HOUSING		02/10/2011	CITIGROUP GBL MKTS/S		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				5,236	12/01/2035	1FE
130036-AG-1	FINANCE AGENCY CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		02/01/2011	CALL 100		10,000	10,000	10,000	10,000						10,000				12	08/01/2040	1FE
13033W-3J-0	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		02/10/2011	MORGAN STANLEY & CO		13,905,000	13,905,000	13,905,000	13,905,000						13,905,000				4,096	11/01/2026	1FE
13033W-P9-8	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		03/23/2011	JPMORGAN SECURITIES		21,850,000	21,850,000	21,850,000	17,850,000						21,850,000				8,582	09/01/2038	1FE
13066Y-DM-8	DEPARTMENT OF WATER RES CALIFORNIA STATE		03/31/2011	JPMORGAN SECURITIES		1,840,668	1,750,000	1,898,260	1,850,467		(18,664)		(18,664)		1,831,802		8,865	8,865	38,281	05/01/2012	1FE
13066Y-QK-8	DEPARTMENT OF WATER RES CALIFORNIA STATEWIDE		03/31/2011	JPMORGAN SECURITIES		2,622,975	2,500,000	2,698,600	2,634,587		(25,000)		(25,000)		2,609,586		13,389	13,389	52,083	05/01/2012	1FE
130911-CL-2	COMMUNITIES DEVELOP CALLEGUAS-LAS VIRGENES		03/09/2011	MORGAN KEEGAN & CO I		3,460,000	3,460,000	3,460,000	3,460,000						3,460,000				2,704	10/01/2030	1FE
13124C-EC-7	PUBLIC FINANCING		01/18/2011	WELLS FARGO SECS LLC		6,940,000	6,940,000	6,940,000	6,940,000						6,940,000				2,323	07/01/2037	1FE
167592-7A-6	CITY OF CHICAGO IL		03/03/2011	CITIGROUP GBL MKTS/S		14,500,000	14,500,000	14,500,000	14,500,000						14,500,000				10,901	01/01/2035	1FE
167727-RE-8	CITY OF CHICAGO IL		03/08/2011	VARIOUS		14,100,000	14,100,000	14,100,000	14,100,000						14,100,000				8,015	01/01/2039	1FE
179027-VK-0	CLACKAMAS COUNTY HOSPITAL FACILITY AUTHO		02/10/2011	CITIGROUP GBL MKTS/S		11,000,000	11,000,000	11,000,000	11,000,000						11,000,000				5,835	06/01/2037	1FE
18085P-MV-3	COUNTY OF CLARK NV		03/04/2011	CITIGROUP GBL MKTS/S		7,315,100	7,000,000	7,461,230	7,331,793		(32,357)		(32,357)		7,299,436		15,664	15,664	260,139	07/01/2012	1FE
181006-GC-5	COUNTY OF CLARK NV		02/25/2011	CITIGROUP GBL MKTS/S		1,278,588	1,250,000	1,290,375	1,286,560		(4,019)		(4,019)		1,282,541		(3,953)	(3,953)	12,292	07/01/2012	1FE
186103-FJ-1	CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY		03/15/2011	JPMORGAN SECURITIES		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				756	01/01/2037	1FE
186103-FK-8	CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY		01/03/2011	CALL 100		100,000	100,000	100,000	100,000						100,000				27	01/01/2037	1FE
20774L-6D-2	CONNECTICUT STATE HEALTH & EDUCATIONAL F		02/22/2011	U S BANK NA, MILWAUK		4,800,000	4,800,000	4,800,000	4,800,000						4,800,000				405	07/01/2035	1FE
20774L-RT-4	CONNECTICUT STATE HEALTH & EDUCATIONAL F		03/30/2011	U S BANK NA, MILWAUK		17,750,000	17,750,000	17,750,000	8,850,000						17,750,000				3,810	07/01/2036	1FE
20774L-RU-1	CONNECTICUT STATE HEALTH & EDUCATIONAL F		03/11/2011	JPMORGAN SECURITIES		5,475,000	5,475,000	5,475,000	3,300,000						5,475,000				1,609	07/01/2036	1FE
20774U-VZ-5	CONNECTICUT STATE HEALTH & EDUCATIONAL F		03/04/2011	J.P. MORGAN SECURITI		3,900,000	3,900,000	3,900,000	3,900,000						3,900,000				2,575	07/01/2025	1FE
20774U-WB-7	CONNECTICUT STATE HEALTH & EDUCATIONAL F		02/10/2011	MORGAN STANLEY & CO		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				2,796	07/01/2036	1FE
246317-DY-4	DELAWARE RIVER & BAY AUTHORITY		03/07/2011	CITIGROUP GBL MKTS/S		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				1,807	01/01/2030	1FE
246352-FH-6	DELAWARE RIVER PORT AUTHORITY		03/15/2011	JPMORGAN SECURITIES		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				816	01/01/2026	1FE
24919H-EM-0	CITY & COUNTY OF DENVER CO		03/01/2011	CALL 100		8,000,000	8,000,000	8,321,440	8,059,184		(59,184)		(59,184)		8,000,000				200,000	09/01/2020	1FE
251237-WU-3	CITY OF DETROIT MI		02/17/2011	J.P. MORGAN SECURITI		5,087,650	5,000,000	5,275,050	5,113,871		(30,198)		(30,198)		5,083,673		3,977	3,977	161,580	07/01/2031	1FE
25476W-BX-8	DISTRICT OF COLUMBIA		03/21/2011	SHERWOOD SECS/BROAD		2,800,000	2,800,000	2,800,000	2,800,000						2,800,000				2,647	02/01/2036	1FE
25484J-AP-5	DISTRICT OF COLUMBIA		03/15/2011	GOLDMAN SACHS GLOBAL		6,800,000	6,800,000	6,800,000	6,800,000						6,800,000				4,589	04/01/2041	1FE
25484J-AO-3	DISTRICT OF COLUMBIA		02/25/2011	GOLDMAN SACHS GLOBAL		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				3,593	04/01/2041	1FE
26349N-AU-8	COUNTY OF DU PAGE IL		01/10/2011	CITIGROUP GBL MKTS/S		3,115,614	3,045,000	3,216,860	3,117,784		(4,021)		(4,021)		3,113,763		1,850	1,850	84,372	01/01/2020	1FE
291147-CE-4	COUNTY OF EMERY UT		03/18/2011	WELLS FARGO SECS LLC		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				8,044	11/01/2024	1FE
340640-AE-1	SOUTHWEST STUDENT SERVICES CORP		02/25/2011	CALL 100		160,000	160,000	160,305	160,178		(7)		(7)		160,171		(171)	(171)	201	11/25/2014	1FE
343136-M3-8	FLORIDA STATE DEPARTMENT OF TRANSPORTATI		02/24/2011	TD SECURITIES (USA)		1,016,647	965,000	1,044,458	1,020,027		(5,945)		(5,945)		1,014,083		2,564	2,564	32,167	07/01/2012	1FE
349515-LF-1	CITY OF FORT WORTH TX		02/28/2011	VARIOUS		6,366,423	6,145,000	6,491,455	6,371,339		(19,214)		(19,214)		6,352,124		14,298	14,298	116,986	02/15/2012	1FE
373586-FN-1	GEORGIA PORTS AUTHORITY		03/09/2011	CLEARVIEW CORRESPOND		3,300,000	3,300,000	3,300,000	3,300,000						3,300,000				2,555	09/01/2012	1FE
386316-KV-4	CITY OF GRAND RAPIDS MI		02/25/2011	JEFFERIES & COMPANY		288,300	285,000	289,925	288,968		(635)		(635)		288,333		(33)	(33)	2,280	01/01/2012	1FE
386316-KW-2	CITY OF GRAND RAPIDS MI		02/25/2011	JEFFERIES & COMPANY		1,056,430	1,000,000	1,070,010	1,062,513		(4,976)		(4,976)		1,057,537		(1,107)	(1,107)	16,000	01/01/2013	1FE
386442-RX-7	GRAND RIVER DAM AUTHORITY		02/07/2011	CITIGROUP GBL MKTS/S		1,054,090	1,000,000	1,080,960	1,055,259		(4,055)		(4,055)		1,051,204		2,886	2,886	9,306	06/01/2012	1FE

E054

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)	
414010-AA-6	HARRIS COUNTY CULTURAL EDUCATION FACILIT		01/19/2011	J.P. MORGAN SECURIT		300,000	300,000	300,000	300,000						300,000			.96		09/01/2031	1FE	
431022-KV-3	HIGHLANDS COUNTY HEALTH FACILITIES AUTHO		03/10/2011	CALL 100		18,000,000	18,000,000	18,000,000	18,000,000						18,000,000			12,980		11/15/2034	1FE	
431022-SB-9	HIGHLANDS COUNTY HEALTH FACILITIES AUTHO		03/24/2011	STATE ST BK & TR**IN		3,500,000	3,500,000	3,500,000							3,500,000			954		11/15/2034	1FE	
442378-DW-2	HOUSTON HIGHER EDUCATION FINANCE CORP		03/14/2011	MORGAN STANLEY & CO		7,300,000	7,300,000	7,300,000							7,300,000			326		05/15/2048	1FE	
452008-WP-6	ILLINOIS FINANCE AUTHORITY		02/25/2011	NON-BROKER TRADE, BO		1,500,000	1,500,000	1,500,000	1,500,000						1,500,000			1,033		08/01/2015	1FE	
45200B-DS-4	ILLINOIS FINANCE AUTHORITY		02/24/2011	BARCLAYS CAPITAL INC		4,205,000	4,205,000	4,205,000	4,205,000						4,205,000			2,912		11/15/2029	1FE	
45200F-B6-5	ILLINOIS FINANCE AUTHORITY		02/02/2011	CALL 100		105,000	105,000	105,000	105,000						105,000			50		02/01/2034	1FE	
45200F-NV-7	ILLINOIS FINANCE AUTHORITY		03/07/2011	GOLDMAN SACHS GLOBAL		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000			1,844		07/01/2032	1FE	
45200F-SE-0	ILLINOIS FINANCE AUTHORITY		02/25/2011	STATE ST BK & TR**IN		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000			2,450		11/01/2045	1FE	
452226-V8-3	STATE OF ILLINOIS		02/15/2011	GOLDMAN SACHS GLOBAL		1,885,086	1,800,000	1,941,120	1,902,272		(8,845)		(8,845)		1,893,427		(8,341)	15,250		06/15/2012	1FE	
45471A-AD-4	INDIANA FINANCE AUTHORITY		03/15/2011	VARIOUS		1,060,000	1,060,000	1,060,000	1,060,000						1,060,000			741		03/01/2033	1FE	
454795-EL-5	INDIANA HEALTH & EDUCATIONAL FACILITIES		03/02/2011	VARIOUS		3,400,000	3,400,000	3,400,000	3,400,000						3,400,000			2,208		02/15/2030	1FE	
48542A-BD-2	KANSAS DEVELOPMENT FINANCE AUTHORITY		03/10/2011	CALL 100		13,310,000	13,310,000	13,310,000	12,235,000						13,310,000			9,128		11/15/2034	1FE	
49151E-J2-0	KENTUCKY STATE PROPERTY & BUILDING COMM		03/25/2011	RBC CAPITAL MARKETS		1,330,738	1,250,000	1,368,838	1,337,185		(11,465)		(11,465)		1,325,720		5,017	5,017	25,868		11/01/2012	1FE
52601P-AY-4	LEWIS AND CLARK COUNTY HOSPITAL FINANCE AUTHORITY		02/16/2011	CALL 100		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000			2,474		11/15/2035	1FE	
542690-RU-8	LONG ISLAND POWER AUTHORITY		02/24/2011	J.P. MORGAN SECURIT		800,000	800,000	800,000	800,000						800,000			395		05/01/2033	1FE	
544652-ZP-4	CITY OF LOS ANGELES CA		02/07/2011	J.P. MORGAN SECURIT		14,300,000	14,300,000	14,300,000	8,300,000						14,300,000			4,008		06/01/2028	1FE	
544712-S4-5	LOS ANGELES COUNTY METROPOLITAN TRANSPOR		02/08/2011	U S BANK NA, MILWAUK		14,000,000	14,000,000	14,000,000	14,000,000						14,000,000			6,900		07/01/2025	1FE	
544712-S6-0	LOS ANGELES COUNTY METROPOLITAN TRANSPOR		03/07/2011	J.P. MORGAN SECURIT		1,250,000	1,250,000	1,250,000	1,250,000						1,250,000			789		07/01/2025	1FE	
545910-AK-7	LOUDOUN COUNTY INDUSTRIAL DEVELOPMENT AU		01/20/2011	STATE ST BK & TR**IN		4,150,000	4,150,000	4,150,000	4,150,000						4,150,000			1,314		02/15/2038	1FE	
546395-E4-2	LOUISIANA PUBLIC FACILITIES AUTHORITY		02/16/2011	CALL 100		600,000	600,000	600,000	600,000						600,000			311		07/01/2028	1FE	
546398-C7-1	LOUISIANA PUBLIC FACILITIES AUTHORITY		02/17/2011	CITIGROUP GBL MKTS/S		1,700,000	1,700,000	1,700,000	1,700,000						1,700,000			956		07/01/2047	1FE	
549310-TT-7	COUNTY OF LUCAS OH		03/31/2011	CALL 100		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000			4,605		11/15/2034	1FE	
574217-20-7	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC		01/20/2011	STATE ST BK & TR**IN		2,155,000	2,155,000	2,155,017	2,155,016						2,155,016		(16)	(16)	753		07/01/2027	1FE
574217-G7-4	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC		03/08/2011	J.P. MORGAN SECURIT		4,800,000	4,800,000	4,800,000	4,800,000						4,800,000			3,368		07/01/2034	1FE	
574217-G8-2	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC		01/07/2011	SHERWOOD SECS/BROADC		4,065,000	4,065,000	4,065,000	4,065,000						4,065,000			1,574		07/01/2034	1FE	
574217-T8-8	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC		03/25/2011	PITTSBURGH NATIONAL		1,200,000	1,200,000	1,200,000	1,200,000						1,200,000			747		05/15/2027	1FE	
574217-VC-6	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC		03/15/2011	GOLDMAN SACHS GLOBAL		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000			658		07/01/2036	1FE	
575579-CM-7	MASSACHUSETTS BAY TRANSPORTATION AUTHORI		03/16/2011	STERN BROTHERS & CO		5,071,950	5,000,000	5,269,250	5,122,262		(50,661)		(50,661)		5,071,601		349	349	186,667		07/01/2011	1FE
57583R-VW-2	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		02/11/2011	GOLDMAN SACHS GLOBAL		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000			5,055		10/01/2040	1FE	
57583R-WG-6	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		03/16/2011	GOLDMAN SACHS GLOBAL		2,500,000	2,500,000	2,500,000							2,500,000			713		10/01/2040	1FE	
575851-NQ-9	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		02/24/2011	J.P. MORGAN SECURIT		3,200,000	3,200,000	3,200,000	3,200,000						3,200,000			1,659		07/01/2022	1FE	
57585K-KV-9	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		03/15/2011	MORGAN STANLEY & CO		6,600,000	6,600,000	6,600,000	6,600,000						6,600,000			3,695		07/01/2035	1FE	
57585K-SW-9	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		03/15/2011	JPMORGAN SECURITIES		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000			701		07/01/2031	1FE	
57586C-Y9-0	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		02/08/2011	GOLDMAN SACHS GLOBAL		2,800,000	2,800,000	2,800,000	2,800,000						2,800,000			1,428		12/01/2046	1FE	

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STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
576004-GR-0...	COMMONWEALTH OF MASSACHUSETTS METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY		02/16/2011	MORGAN STANLEY & CO.		1,660,740	1,500,000	1,663,905	1,662,565		(7,741)		(7,741)		1,654,824		5,916	5,916	12,292	12/15/2013	1FE
591745-YA-6...	METROPOLITAN GOVERNMENT		02/15/2011	CITIGROUP GBL MKTS/S.		1,726,976	1,600,000	1,765,008	1,723,972		(7,814)		(7,814)		1,716,158		10,818	10,818	50,000	07/01/2028	1FE
592041-JR-9...	NASHVILLE & DAYTON METROPOLITAN WATER DISTRICT OF SOUTHERN MICHIGAN FINANCE AUTHORITY		02/16/2011	J.P. MORGAN SECURITI		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				2,985	10/01/2030	1FE
59266T-CZ-2...			02/22/2011	WELLS FARGO SECS LLC.		1,300,000	1,300,000	1,300,000	1,300,000						1,300,000				664	10/01/2029	1FE
59447P-BT-7...	MINNEAPOLIS & ST PAUL HOUSING & REDEVELOPMENT MISSISSIPPI BUSINESS FINANCE CORP.		02/23/2011	CITIGROUP GBL MKTS/S.		512,960	500,000	517,690	516,197		(1,332)		(1,332)		514,865		(1,905)	(1,905)	5,000	12/01/2012	1FE
603695-F0-5...			03/15/2011	GOLDMAN SACHS GLOBAL		7,675,000	7,675,000	7,675,000	7,675,000						7,675,000				4,993	11/15/2034	1FE
60528A-BS-2...	MISSOURI HIGHWAY & TRANSPORTATION COMMISSION		03/15/2011	MORGAN STANLEY & CO.		1,000,000	1,000,000	1,000,000							1,000,000				281	12/01/2030	1FE
60636W-BF-1...			02/01/2011	CALL 100		2,870,000	2,870,000	2,874,649			(4,649)		(4,649)		2,870,000				80,719	02/01/2013	1FE
60636W-EN-1...			03/23/2011	CITIGROUP GBL MKTS/S.		5,824,168	5,600,000	6,010,424	5,859,499		(53,738)		(53,738)		5,805,762		18,406	18,406	181,222	02/01/2012	1FE
607158-AE-2...	MOBILE INDUSTRIAL DEVELOPMENT BOARD		02/25/2011	NON-BROKER TRADE, BO		6,000,000	6,000,000	6,000,000	4,000,000						6,000,000				2,799	06/01/2032	1FE
64579F-B7-7...	NEW JERSEY HEALTH CARE FACILITIES FINANCIAL		03/08/2011	NATIONAL FINANCIAL S.		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				605	07/01/2041	1FE
645912-CU-8...	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		03/21/2011	GOLDMAN SACHS GLOBAL		8,700,000	8,700,000	8,700,000							8,700,000				2,120	09/01/2031	1FE
645918-NG-4...	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		03/21/2011	VARIOUS		27,000,000	27,000,000	27,000,000	27,000,000						27,000,000				21,846	03/01/2024	1FE
645918-NH-2...	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		02/14/2011	CALL 100		33,700,000	33,700,000	33,700,000	33,700,000						33,700,000				15,447	03/01/2026	1FE
645918-NJ-8...	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY		03/21/2011	CALL 100		10,800,000	10,800,000	10,800,000	10,800,000						10,800,000				6,986	09/01/2028	1FE
646135-Q2-2...	NEW JERSEY TRANSPORTATION TRUST FUND AUTHORITY		03/03/2011	AMERITRADE INC, OMAH		2,112,400	2,000,000	2,178,680	2,119,248		(14,812)		(14,812)		2,104,436		7,964	7,964	23,056	06/15/2012	1FE
646135-Q7-1...	NEW JERSEY TRANSPORTATION TRUST FUND AUTHORITY		03/03/2011	BARCLAYS CAPITAL INC.		5,201,349	4,700,000	5,354,475	5,272,105		(42,068)		(42,068)		5,230,037		(28,688)	(28,688)	59,599	06/15/2015	1FE
646139-V3-6...	NEW JERSEY STATE TURNPIKE AUTHORITY		02/23/2011	MORGAN STANLEY & CO.		8,775,000	8,775,000	8,775,000	8,775,000						8,775,000				5,758	01/01/2024	1FE
646139-V7-7...	NEW JERSEY STATE TURNPIKE AUTHORITY		03/07/2011	CITIGROUP GBL MKTS/S.		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				604	01/01/2024	1FE
64711N-KG-9...	NEW MEXICO FINANCE AUTHORITY		01/10/2011	J.P. MORGAN SECURITI		2,762,348	2,745,000	2,789,496	2,762,566		(1,163)		(1,163)		2,761,403		946	946	6,100	06/01/2011	1FE
64711R-FM-3...	NEW MEXICO FINANCE AUTHORITY		03/25/2011	GOLDMAN SACHS GLOBAL		10,880,000	10,880,000	10,880,000	10,880,000						10,880,000				6,594	12/15/2026	1FE
649519-AB-1...	NEW YORK LIBERTY DEVELOPMENT CORP.		03/24/2011	VARIOUS		10,245,000	10,245,000	10,245,000	4,445,000						10,245,000				4,575	12/01/2049	1FE
649519-AR-6...	NEW YORK LIBERTY DEVELOPMENT CORP.		01/27/2011	CALL 100		2,300,000	2,300,000	2,300,000	2,300,000						2,300,000				1,411	12/01/2049	1FE
649674-GS-1...	NEW YORK CITY HEALTH & HOSPITAL CORP.		03/02/2011	CITIGROUP GBL MKTS/S.		14,600,000	14,600,000	14,600,000	14,600,000						14,600,000				9,006	02/15/2031	1FE
649717-PN-9...	NEW YORK CITY TRUST FOR CULTURAL RESOURCES		02/01/2011	CALL 100		4,900,000	4,900,000	4,900,000	4,900,000						4,900,000				2,426	11/01/2038	1FE
649717-PP-4...	NEW YORK CITY TRUST FOR CULTURAL RESOURCES		02/17/2011	MORGAN STANLEY & CO.		5,800,000	5,800,000	5,800,000	5,800,000						5,800,000				3,278	11/01/2038	1FE
64971M-X2-3...	NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY		03/10/2011	WELLS FARGO SECS LLC.		1,845,698	1,725,000	1,891,790	1,852,190		(13,898)		(13,898)		1,838,292		7,406	7,406	32,104	11/01/2012	1FE
649834-AN-8...	NEW YORK STATE DORMITORY AUTHORITY		03/31/2011	NATIONAL FINANCIAL S.		4,627,370	4,600,000	4,879,680	4,690,241		(63,304)		(63,304)		4,626,938		432	432	105,097	05/15/2011	1FE
64983M-4M-7...	NEW YORK STATE DORMITORY AUTHORITY		03/01/2011	MORGAN STANLEY & CO.		6,700,000	6,700,000	6,700,000	6,700,000						6,700,000				4,523	07/01/2028	1FE
649876-F9-5...	NEW YORK LOCAL GOVERNMENT ASSISTANCE CORP.		02/15/2011	NATIONAL FINANCIAL S.		2,593,652	2,390,000	2,653,354	2,589,036		(11,521)		(11,521)		2,577,516		16,136	16,136	45,476	04/01/2013	1FE
649903-ZH-3...	NEW YORK STATE DORMITORY AUTHORITY		03/02/2011	RBC CAPITAL MARKETS		9,150,000	9,150,000	9,150,000	9,150,000						9,150,000				6,123	07/01/2033	1FE
649903-ZL-4...	NEW YORK STATE DORMITORY AUTHORITY		03/16/2011	BARCLAYS CAPITAL INC.		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				827	07/01/2024	1FE
649903-30-2...	NEW YORK STATE DORMITORY AUTHORITY		03/10/2011	MORGAN STANLEY & CO.		14,350,000	14,350,000	14,350,000	14,350,000						14,350,000				10,796	07/01/2030	1FE

E056

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
649903-3S-8	NEW YORK STATE DORMITORY AUTHORITY		03/11/2011	SHERWOOD SECS/BROADC		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				7,359	07/01/2037	1FE
649903-70-8	NEW YORK STATE DORMITORY AUTHORITY		02/25/2011	VARIOUS		3,900,000	3,900,000	3,900,000	3,900,000						3,900,000				2,141	07/01/2038	1FE
650013-D8-5	NEW YORK STATE THRUWAY AUTHORITY		02/15/2011	CITIGROUP GBL MKTS/S		1,575,300	1,500,000	1,631,925	1,586,252		(8,694)		(8,694)		1,577,557		(2,257)	(2,257)	30,938	04/01/2013	1FE
650017-QW-9	NEW YORK STATE THRUWAY AUTHORITY		03/01/2011	JEFFERIES & COMPANY		5,270,350	5,000,000	5,407,000	5,299,547		(38,772)		(38,772)		5,260,775		9,575	9,575	114,583	04/01/2012	1FE
651785-AS-6	CITY OF NEWPORT BEACH CA		02/10/2011	JPMORGAN SECURITIES		10,600,000	10,600,000	10,600,000	10,600,000						10,600,000				5,707	12/01/2040	1FE
651785-AT-4	CITY OF NEWPORT BEACH CA		03/29/2011	STATE ST BK & TR**IN		3,200,000	3,200,000	3,200,000	3,200,000						3,200,000				2,598	12/01/2040	1FE
657883-CM-4	NORTH BROWARD HOSPITAL DISTRICT		01/03/2011	CALL 100		100,000	100,000	100,000	100,000						100,000				24	01/15/2027	1FE
657883-CP-7	NORTH BROWARD HOSPITAL DISTRICT		03/15/2011	CITIGROUP GBL MKTS/S		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				7,603	01/15/2031	1FE
65854R-AB-6	NORTH CENTRAL TEXAS HEALTH FACILITY DEVE		02/11/2011	GOLDMAN SACHS GLOBAL		1,500,000	1,500,000	1,500,000	1,500,000						1,500,000				847	08/15/2030	1FE
67760H-HX-2	OHIO STATE TURNPIKE COMMISSION		02/15/2011	CALL 100		1,600,000	1,600,000	1,605,536			(5,536)		(5,536)		1,600,000				44,000	02/15/2026	1FE
677659-GE-8	OHIO STATE WATER DEVELOPMENT AUTHORITY		02/23/2011	GOLDMAN SACHS GLOBAL		921,944	850,000	949,773	922,315		(5,971)		(5,971)		916,345		5,599	5,599	11,298	12/01/2020	1FE
67766W-DR-0	OHIO STATE WATER DEVELOPMENT AUTHORITY		03/10/2011	GOLDMAN SACHS GLOBAL		315,525	300,000	319,461	318,563		(2,623)		(2,623)		315,940		(415)	(415)	4,333	06/01/2012	1FE
682747-HG-8	ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT A		02/14/2011	GOLDMAN SACHS GLOBAL		7,830,000	7,830,000	7,830,000	7,830,000						7,830,000				4,318	07/01/2037	1FE
685869-CR-8	OREGON HEALTH & SCIENCE UNIVERSITY		02/22/2011	MORGAN STANLEY & CO		6,755,000	6,755,000	6,755,000	6,755,000						6,755,000				4,447	07/01/2027	1FE
70917R-PY-5	PENNSYLVANIA HIGHER EDUCATIONAL FACILTIE		01/06/2011	VARIOUS		8,400,000	8,400,000	8,400,000	8,400,000						8,400,000				2,525	01/01/2038	1FE
709222-BW-2	PENNSYLVANIA TURNPIKE COMMISSION		02/11/2011	PITTSBURGH NATIONAL		500,000	500,000	500,000	500,000						500,000				267	07/15/2041	1FE
717893-TL-5	CITY OF PHILADELPHIA PA		03/15/2011	CITIGROUP GBL MKTS/S		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				812	08/01/2027	1FE
720175-VD-7	PIEDMONT MUNICIPAL POWER AGENCY		03/01/2011	CALL 100		2,300,000	2,300,000	2,300,000	2,300,000						2,300,000				1,876	01/01/2034	1FE
724790-AA-8	PITTSBURGH & ALLEGHENY COUNTY SPORTS & E		02/11/2011	PNC SEC **INVALID-US		1,900,000	1,900,000	1,900,000	1,900,000						1,900,000				1,212	11/01/2038	1FE
725304-NP-0	PITTSBURGH WATER & SEWER AUTHORITY		02/11/2011	JPMORGAN SECURITIES		760,000	760,000	760,000	760,000						760,000				502	09/01/2033	1FE
725304-RE-1	PITTSBURGH WATER & SEWER AUTHORITY		02/23/2011	J.P. MORGAN SECURITI		4,500,000	4,500,000	4,500,000	4,500,000						4,500,000				2,772	09/01/2039	1FE
73358W-BM-5	PORT AUTHORITY OF NEW YORK & NEW JERSEY		02/24/2011	MORGAN STANLEY & CO		2,119,777	2,105,000	2,105,000	2,105,000						2,105,000		14,777	14,777	12,133	09/15/2012	1FE
735388-7S-3	PORT OF SEATTLE WA		02/07/2011	CITIGROUP GBL MKTS/S		1,697,552	1,600,000	1,736,048	1,695,677		(6,655)		(6,655)		1,689,022		8,530	8,530	50,633	07/01/2012	1FE
759911-XF-2	REGIONAL TRANSPORTATION AUTHORITY		02/15/2011	CITIGROUP GBL MKTS/S		1,047,430	1,000,000	1,081,790	1,056,717		(4,777)		(4,777)		1,051,940		(4,510)	(4,510)	31,250	07/01/2012	1FE
764595-BE-3	RICHMOND COUNTY DEVELOPMENT AUTHORITY		01/07/2011	STATE ST BK & TR**IN		1,500,000	1,500,000	1,500,000	1,500,000						1,500,000				526	07/01/2037	1FE
786134-QJ-8	SACRAMENTO COUNTY SANITATION DISTRICTS F		02/22/2011	SHERWOOD SECS/BROADC		2,700,000	2,700,000	2,700,000	2,700,000						2,700,000				1,429	12/01/2037	1FE
79575D-QE-3	SALT RIVER PROJECT AGRICULTURAL IMPROVEM		01/01/2011	MATURITY		1,825,000	1,825,000	1,914,370	1,825,000						1,825,000				45,625	01/01/2011	1FE
79765A-7K-6	SAN FRANCISCO CITY & COUNTY AIRPORTS COM		01/24/2011	NATIONAL FINANCIAL S		1,242,372	1,200,000	1,241,496							1,241,496		876	876		05/01/2012	1FE
812643-DF-8	CITY OF SEATTLE WA		03/28/2011	VARIOUS		3,116,130	3,000,000	3,149,060	3,120,590		(12,794)		(12,794)		3,107,795		8,335	8,335	74,000	02/01/2013	1FE
833116-AS-5	SNHOMISH COUNTY PUBLIC UTILITY DISTRICT		02/07/2011	CITIGROUP GBL MKTS/S		2,420,386	2,370,000	2,450,130	2,417,344		(5,391)		(5,391)		2,411,953		8,433	8,433	13,233	12/01/2011	1FE
842475-F2-6	SOUTHERN CALIFORNIA PUBLIC POWER AUTHORI		02/09/2011	CITIGROUP GBL MKTS/S		3,600,000	3,600,000	3,600,000	3,600,000						3,600,000				1,823	07/01/2036	1FE
842477-NE-7	SOUTHERN CALIFORNIA PUBLIC POWER AUTHORI		03/16/2011	MORGAN STANLEY & CO		3,600,000	3,600,000	3,600,000	3,600,000						3,600,000				2,996	07/01/2023	1FE
847113-AP-2	SPARTANBURG COUNTY REGIONAL HEALTH SERVI		02/11/2011	MORGAN KEEGAN & CO I		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				5,674	04/15/2037	1FE
85231U-AA-3	ST LOUIS INDUSTRIAL DEVELOPMENT AUTHORITY		03/04/2011	J.P. MORGAN SECURITI		5,150,000	5,150,000	5,150,000	5,150,000						5,150,000				3,447	12/01/2040	1FE
85232S-AA-7	PARISH OF ST CHARLES LA		02/02/2011	CALL 100		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				3,360	12/01/2040	1FE
857322-PZ-8	STATE PUBLIC SCHOOL BUILDING AUTHORITY		02/09/2011	CITIGROUP GBL MKTS/S		6,098,771	5,575,000	6,250,863	6,171,737		(29,707)		(29,707)		6,142,031		(43,259)	(43,259)	56,524	06/01/2033	1FE

E057

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)	
876380-AJ-8	TARRANT COUNTY CULTURAL EDUCATION FACILI		03/23/2011	CITIGROUP GBL MKTS/S		16,320,000	16,320,000	16,320,000	16,320,000						16,320,000				12,273	08/15/2041	1FE	
880557-6C-2	TENNESSEE STATE SCHOOL BOND AUTHORITY		01/27/2011	MORGAN KEEGAN & CO I		4,389,774	4,195,000	4,462,725	4,432,572		(8,678)		(8,678)		4,423,894		(34,121)	(34,121)	47,543	05/01/2013	1FE	
882722-VC-2	STATE OF TEXAS		03/10/2011	VARIOUS		12,096,200	12,000,000	12,200,480	12,132,921		(37,174)		(37,174)		12,095,747		453	125,370	453	08/31/2011	1FE	
882756-06-9	TEXAS PUBLIC FINANCE AUTHORITY		03/25/2011	JPMORGAN SECURITIES		3,761,975	3,500,000	3,768,520	3,762,422		(31,566)		(31,566)		3,730,856		31,119	31,119	51,042	01/01/2013	1FE	
89602N-SP-0	TRIBOROUGH BRIDGE & TUNNEL AUTHORITY		02/09/2011	VARIOUS		13,400,000	13,400,000	13,400,000	13,400,000						13,400,000				18,346	01/01/2032	1FE	
900190-FJ-3	TURLOCK IRRIGATION DISTRICT		01/19/2011	BARCLAYS CAPITAL LE		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				6,583	08/12/2011	1FE	
915137-U2-7	UNIVERSITY OF TEXAS SYSTEM		03/31/2011	WELLS FARGO SECS LLC		15,100,000	15,100,000	15,100,000	1,800,000						15,100,000				3,051	08/01/2016	1FE	
915137-U3-5	UNIVERSITY OF TEXAS SYSTEM		03/02/2011	WELLS FARGO SECS LLC		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				3,306	08/01/2039	1FE	
915217-PL-1	UNIVERSITY OF VIRGINIA		03/30/2011	JPMORGAN SECURITIES		8,850,000	8,850,000	8,850,000							8,850,000				218	06/01/2034	1FE	
915260-BH-5	UNIVERSITY OF WISCONSIN HOSPITALS & CLIN		03/04/2011	J.P. MORGAN SECURITI		9,670,000	9,670,000	9,670,000	9,670,000						9,670,000				5,766	04/01/2032	1FE	
915260-BK-8	UNIVERSITY OF WISCONSIN HOSPITALS & CLIN		02/09/2011	GOLDMAN SACHS GLOBAL		2,450,000	2,450,000	2,450,000	2,450,000						2,450,000				1,204	04/01/2029	1FE	
917565-DY-6	UTAH TRANSIT AUTHORITY		02/22/2011	MORGAN STANLEY & CO		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				480	06/15/2036	1FE	
917565-DZ-3	UTAH TRANSIT AUTHORITY		03/31/2011	GOLDMAN SACHS GLOBAL		8,100,000	8,100,000	8,100,000	8,100,000						8,100,000				4,251	06/15/2036	1FE	
924166-BT-7	VERMONT EDUCATIONAL & HEALTH BUILDINGS F		02/23/2011	CITIGROUP GBL MKTS/S		9,000,000	9,000,000	9,000,000	9,000,000						9,000,000				5,314	12/01/2030	1FE	
927746-EN-1	VIRGINIA BEACH DEVELOPMENT AUTHORITY		01/10/2011	CITIGROUP GBL MKTS/S		1,372,937	1,350,000	1,377,149	1,368,507		(423)		(423)		1,368,084		4,852	4,852	8,700	03/15/2012	1FE	
927781-VG-6	VIRGINIA COLLEGE BUILDING AUTHORITY		02/24/2011	WELLS FARGO SECS LLC		1,064,670	1,000,000	1,077,480	1,072,225		(7,047)		(7,047)		1,065,177		(507)	(507)	14,306	09/01/2012	1FE	
92817L-JU-8	VIRGINIA RESOURCES AUTHORITY		03/08/2011	SHERWOOD SECS/BROADC		2,073,660	2,000,000	2,101,900	2,077,902		(8,397)		(8,397)		2,069,504		4,156	4,156	26,667	10/01/2012	1FE	
92817L-KW-2	VIRGINIA RESOURCES AUTHORITY		03/15/2011	MORGAN STANLEY & CO		1,268,188	1,250,000	1,293,550	1,273,522		(6,389)		(6,389)		1,267,132		1,055	1,055	17,188	10/01/2011	1FE	
92817S-TV-0	VIRGINIA PUBLIC SCHOOL AUTHORITY		02/28/2011	GOLDMAN SACHS GLOBAL		1,050,040	1,000,000	1,080,130	1,054,211		(7,035)		(7,035)		1,047,176		2,864	2,864	19,167	04/15/2012	1FE	
933623-BP-4	CITY OF WANEBO KS		02/25/2011	NON-BROKER TRADE, BO		2,300,000	2,300,000	2,300,000	2,300,000						2,300,000				1,584	03/01/2026	1FE	
95648N-AA-5	WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHO		03/02/2011	CALL 100		4,500,000	4,500,000	4,500,000	4,500,000						4,500,000				2,749	07/01/2014	1FE	
966769-CY-5	CITY OF WHITTIER CA		02/22/2011	CITIGROUP GBL MKTS/S		22,675,000	22,675,000	22,675,000	18,675,000						22,675,000				8,805	06/01/2036	1FE	
966769-CZ-2	CITY OF WHITTIER CA		02/08/2011	CITIGROUP GBL MKTS/S		4,500,000	4,500,000	4,500,000	4,500,000						4,500,000				2,145	06/01/2036	1FE	
966769-DA-6	CITY OF WHITTIER CA		02/15/2011	SHERWOOD SECS/BROADC		9,000,000	9,000,000	9,000,000	9,000,000						9,000,000				5,023	06/01/2036	1FE	
97710V-ND-6	WISCONSIN HEALTH & EDUCATIONAL FACILITIE		03/10/2011	VARIOUS		12,500,000	12,500,000	12,500,000	12,500,000						12,500,000				7,139	08/15/2033	1FE	
986869-AD-7	YORK GENERAL AUTHORITY		02/10/2011	FUND FUNDS I, CHARL		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				685	09/01/2026	1FE	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						969,124,185	963,605,000	972,473,073	878,142,110		(757,177)		(757,177)		969,006,612		117,568	117,568	3,185,927	XXX	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
02580H-AB-2	AMERICAN EXPRESS BANK FSB		02/18/2011	BNY/MIZUHO SECURITIE		3,598,453	3,570,000	3,570,000	3,570,000						3,570,000		28,453	28,453	9,490	12/09/2011	1FE	
05531F-AC-7	BB&T CORP		03/14/2011	WELLS FARGO SECURITI		3,114,390	3,000,000	3,146,430	3,128,552		(16,765)		(16,765)		3,111,787		2,603	2,603	73,792	07/27/2012	1FE	
060505-AQ-7	BANK OF AMERICA CORP		03/09/2011	MLPFS INC/FIXED INCO		3,174,240	3,000,000	3,176,550			(22,758)		(22,758)		3,153,792		20,448	20,448	77,604	04/15/2012	1FE	
060516-EF-2	BANK OF AMERICA CORP		03/14/2011	FTN FINANCIAL SECURI		4,060,224	4,000,000	4,000,000							4,000,000		60,224	60,224	8,233	01/30/2014	1FE	
073902-PP-7	BEAR STEARNS COS LLC/THE		03/09/2011	BNP PARIBAS SEC BOND		9,718,181	9,305,000	9,885,832	6,561,852		(57,057)		(57,057)		9,651,465		66,716	66,716	288,693	02/01/2012	1FE	
073928-X7-3	BEAR STEARNS COS LLC/THE		01/14/2011	US BANCORP INVESTMEN		5,176,930	4,750,000	5,266,800	5,175,796		(13,508)		(13,508)		5,162,288		14,642	14,642	146,722	08/10/2012	1FE	
084664-BP-5	BERKSHIRE HATHAWAY FINANCE CORP		03/10/2011	BNP PARIBAS SECS CP/		5,013,805	5,000,000	5,000,000							5,000,000			13,805	13,805	5,540	01/10/2014	1FE
084670-AS-7	BERKSHIRE HATHAWAY FINANCE CORP		02/22/2011	MLPFS INC/FIXED INCO		4,720,410	4,500,000	4,793,265	4,747,848		(27,383)		(27,383)		4,720,470		(60)	(60)	59,375	05/15/2012	1FE	
14912L-4G-3	CATERPILLAR FINANCIAL SERVICES CORP		02/24/2011	BNP PARIBAS SEC BOND		5,597,001	5,325,000	5,636,645	5,622,520		(42,564)		(42,564)		5,579,955		17,046	17,046	166,702	02/15/2012	1FE	
166751-AK-3	CHEVRON CORP		03/14/2011	BNP PARIBAS SECS CP/		1,029,440	1,000,000	1,037,490	1,033,821		(5,966)		(5,966)		1,027,855		1,585	1,585	18,592	03/03/2012	1FE	
17313U-AC-3	CITIGROUP INC		02/15/2011	JANNEY MONTGOMERY SC		10,065,000	10,000,000	10,048,850	10,038,218		(5,424)		(5,424)		10,032,794		32,206	32,206	20,959	12/09/2011	1FE	

E058

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
17313Y-AA-9	CITIGROUP FUNDING INC.		03/04/2011	JEFFERIES & CO INC		2,750,000	2,750,000	2,749,368	2,749,839		85		85		2,749,924		76	76	2,007	05/05/2011	1FE
17314J-AC-7	CITIBANK NA		03/30/2011	MATURITY		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				11,320	03/30/2011	1FE
17314J-AK-9	CITIBANK NA		03/23/2011	BARCLAYS CAP INC/BAR		7,027,230	7,000,000	7,069,440	7,032,453		(14,519)		(14,519)		7,017,934		9,296	9,296	74,667	07/12/2011	1FE
17314J-AL-7	CITIBANK NA		03/02/2011	BNY/MIZUHO SECURITIE		3,650,591	3,650,000	3,650,000	3,650,000						3,650,000		591	591	4,356	07/12/2011	1FE
191216-AH-3	COCA-COLA CO/THE		01/20/2011	BNP PARIBAS SEC BOND		4,434,408	4,400,000	4,638,766	4,446,417		(14,625)		(14,625)		4,431,793		2,615	2,615	90,658	03/15/2011	1FE
191216-AQ-3	COCA-COLA CO/THE		03/01/2011	FX- CREDIT SUISSE FI		10,008,190	10,000,000	10,006,492	2,001,139		(468)		(468)		10,005,943		2,247	2,247	10,291	05/15/2012	1FE
20285R-AB-7	FUNDING CO.		03/16/2011	GOLDMAN SACHS GLOBAL		3,822,770	3,500,000	3,826,795			(21,263)		(21,263)		3,805,532		17,238	17,238	83,417	04/15/2013	1FE
22160K-AB-1	COSTCO WHOLESALE CORP.		03/14/2011	JP MORGAN CHASE BANK		650,188	620,000	656,313	654,271		(5,892)		(5,892)		648,379		1,809	1,809	16,613	03/15/2012	1FE
22238H-GR-5	CORP.		01/11/2011	VARIOUS		7,110,980	7,150,000	6,967,065	7,046,502		2,451		2,451		7,048,953		62,027	62,027	9,489	05/07/2012	1FE
22541L-AC-7	CREDIT SUISSE USA INC.		03/14/2011	CITIGROUP GBL MKTS/S		5,245,800	5,000,000	5,314,450	5,294,463		(58,474)		(58,474)		5,235,989		9,811	9,811	218,472	01/15/2012	1FE
225434-AE-9	CREDIT SUISSE USA INC.		03/02/2011	VARIOUS		10,001,175	10,000,000	9,992,900	9,999,131		529		529		9,999,659		1,516	1,516	9,057	03/02/2011	1FE
244217-BG-9	JOHN DEERE CAPITAL CORP.		02/24/2011	BNP PARIBAS SECS CP/		3,705,370	3,470,000	3,747,187	3,732,164		(35,462)		(35,462)		3,696,702		8,668	8,668	112,004	03/15/2012	1FE
36962G-2U-7	GENERAL ELECTRIC CAPITAL CORP.		03/02/2011	J.P. MORGAN SECURITI		9,926,200	10,000,000	9,720,100	9,756,181		18,169		18,169		9,774,350		151,850	151,850	14,594	05/08/2013	1FE
36962G-XS-8	GENERAL ELECTRIC CAPITAL CORP.		02/25/2011	VARIOUS		10,514,200	10,000,000	10,710,030	10,498,081		(71,911)		(71,911)		10,426,173		88,027	88,027	321,003	02/15/2012	1FE
36967H-AL-1	GENERAL ELECTRIC CAPITAL CORP.		03/11/2011	MATURITY		6,000,000	6,000,000	6,076,740	6,009,051		(9,051)		(9,051)		6,000,000				54,000	03/11/2011	1FE
36967H-AM-9	GENERAL ELECTRIC CAPITAL CORP.		03/11/2011	MATURITY		17,000,000	17,000,000	17,035,100	17,003,671		(3,671)		(3,671)		17,000,000				15,882	03/11/2011	1FE
36967H-AP-2	GENERAL ELECTRIC CAPITAL CORP.		02/16/2011	JPMORGAN SECURITIES		13,036,933	13,000,000	13,039,910	13,016,522		(1,777)		(1,777)		13,014,745		22,188	22,188	11,969	03/12/2012	1FE
38141G-BU-7	GOLDMAN SACHS GROUP INC/THE		03/09/2011	CITIGROUP GBL MKTS/S		7,894,577	7,495,000	7,987,968	4,734,929		(52,375)		(52,375)		7,858,983		35,594	35,594	297,915	01/15/2012	1FE
38141G-EW-0	GOLDMAN SACHS GROUP INC/THE		03/08/2011	BNP PARIBAS SECS CP/		2,998,293	3,000,000	2,994,120	2,994,358		984		984		2,995,342		2,951	2,951	4,839	02/06/2012	1FE
38146F-AB-7	GOLDMAN SACHS GROUP INC/THE		02/18/2011	BNY/MIZUHO SECURITIE		5,032,850	5,000,000	5,051,050	5,016,480		(2,569)		(2,569)		5,013,911		18,939	18,939	11,811	12/05/2011	1FE
38146F-AJ-0	GOLDMAN SACHS GROUP INC/THE		03/15/2011	MATURITY		10,000,000	10,000,000	10,025,260	10,002,740		(2,740)		(2,740)		10,000,000				9,539	03/15/2011	1FE
38146F-AL-5	GOLDMAN SACHS GROUP INC/THE		03/29/2011	GOLDMAN SACHS GLOBAL		1,634,157	1,630,000	1,638,479	1,636,186		(1,279)		(1,279)		1,634,907		(750)	(750)	2,436	03/15/2012	1FE
459200-GQ-8	INTERNATIONAL BUSINESS MACHINES CORP.		03/09/2011	JEFFERIES & CO INC		5,002,825	5,000,000	5,004,150	5,001,797		(425)		(425)		5,001,373		1,452	1,452	6,015	11/04/2011	1FE
459200-GV-7	INTERNATIONAL BUSINESS MACHINES CORP.		03/11/2011	FX- CREDIT SUISSE FI		10,004,260	10,000,000	10,000,000	10,000,000						10,000,000		4,260	4,260	8,381	06/15/2012	1FE
46623E-CU-1	JPMORGAN CHASE & CO.		03/09/2011	VARIOUS		13,507,223	13,500,000	13,453,776	13,462,244		4,802		4,802		13,467,045		40,178	40,178	13,179	02/22/2012	1FE
46623E-JC-4	JPMORGAN CHASE & CO.		02/17/2011	FX- CREDIT SUISSE FI		5,023,545	5,000,000	5,018,250	5,017,930		(951)		(951)		5,016,979		6,566	6,566	8,042	03/30/2013	1FE
46625H-CA-6	JPMORGAN CHASE & CO.		02/24/2011	MORGAN STANLEY & CO.		3,104,760	3,000,000	3,123,780	3,113,227		(17,671)		(17,671)		3,095,556		9,204	9,204	84,750	01/15/2012	1FE
481247-AH-7	JPMORGAN CHASE & CO.		02/23/2011	MATURITY		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				2,794	02/23/2011	1FE
481247-AN-4	JPMORGAN CHASE & CO.		01/27/2011	VARIOUS		6,535,810	6,500,000	6,544,831	6,533,791		(1,402)		(1,402)		6,532,389		3,421	3,421	3,501	12/26/2012	1FE
500769-DQ-4	WIEDERAUFBAU	F	03/08/2011	CALL 100		5,000,000	5,000,000	5,029,750	5,010,789		(10,789)		(10,789)		5,000,000				46,875	03/08/2013	1FE
61744E-HC-6	MORGAN STANLEY		03/09/2011	JEFFERIES & CO (BOND)		3,181,500	3,000,000	3,220,170	3,176,380		(27,737)		(27,737)		3,148,643		32,857	32,857	89,650	04/01/2012	1FE
61757U-AC-4	MORGAN STANLEY		02/18/2011	MIZUHO SECURITIES US		3,020,550	3,000,000	3,000,000	3,000,000						3,000,000		20,550	20,550	8,022	12/01/2011	1FE
61757U-AN-0	MORGAN STANLEY		03/10/2011	BARCLAYS CAP/FIXED I		5,013,150	5,000,000	5,012,325	5,005,094		(851)		(851)		5,004,243		8,907	8,907	6,418	03/13/2012	1FE
61757U-AP-5	MORGAN STANLEY		03/01/2011	BARCLAYS CAP INC/BAR		20,397,200	20,000,000	20,438,660	20,411,968		(56,956)		(56,956)		20,355,011		42,189	42,189	211,250	03/13/2012	1FE
63490Z-WU-1	BANK/CLEVELAND OH		03/16/2011	JEFFERIES & CO (BOND)		2,493,200	2,500,000	2,452,975	2,459,566		4,032		4,032		2,463,598		29,602	29,602	3,045	03/01/2013	1FE
674599-BV-6	OCCIDENTAL PETROLEUM CORP		03/14/2011	WELLS FARGO SECURITI		630,858	600,000	639,990	637,448		(7,439)		(7,439)		630,009		849	849	27,225	01/15/2012	1FE
674599-BW-4	OCCIDENTAL PETROLEUM CORP		03/31/2011	CALL 113.665		5,683,250	5,000,000	5,773,150			(47,338)		(47,338)		5,725,812		(42,562)	(42,562)	145,833	11/01/2013	1FE
717081-CZ-4	PFIZER INC.		03/24/2011	VARIOUS		21,912,728	21,091,000	22,213,790	22,018,096		(171,127)		(171,127)		21,846,969		65,759	65,759	489,567	03/15/2012	1FE
717081-DC-4	PFIZER INC.		03/15/2011	MATURITY		8,000,000	8,000,000	8,206,396	8,032,303		(32,303)		(32,303)		8,000,000				45,031	03/15/2011	1FE
742732-AE-0	INTERNATIONAL FUNDING S	F	02/09/2011	BNP PARIBAS SEC BOND		11,367,800	11,300,000	11,391,756	11,347,276		(8,644)		(8,644)		11,338,632		29,168	29,168	71,190	08/26/2011	1FE
806605-AE-1	MERCK & CO INC.		03/14/2011	JEFFERIES & CO (BOND)		5,546,150	5,000,000	5,554,000			(26,822)		(26,822)		5,527,178		18,972	18,972	78,028	12/01/2013	1FE
8336WQ-K6-0	SOCIETE GENERALE/NEW YORK NY	F	03/10/2011	GOLDMAN SACHS GLOBAL		4,988,835	5,000,000	5,000,000	5,000,000						5,000,000		(11,165)	(11,165)	11,795	02/03/2012	1FE
85744R-AB-8	STATE STREET BANK AND TRUST CO.		01/20/2011	UBS SECURITIES INC		20,032,860	20,000,000	20,115,883	20,038,139		(3,616)		(3,616)		20,034,524		(1,664)	(1,664)	11,424	09/15/2011	1FE
88579E-AF-2	3M CO.		01/20/2011	MORGAN STANLEY & CO.		8,258,720	8,000,000	8,493,250	8,231,509		(18,404)		(18,404)		8,213,105		45,615	45,615	84,000	11/01/2011	1FE
90526E-AB-8	UNION BANK NA		03/16/2011	MATURITY		5,200,000	5,200,000	5,203,791	5,200,569		(569)		(569)		5,200,000				4,964	03/16/2011	1FE
91160H-AN-5	US BANCORP.		03/14/2011	VARIOUS		16,819,895	16,500,000	16,868,400	16,846,471		(54,937)		(54,937)		16,791,533		28,362	28,362	183,375	03/13/2012	1FE
92344S-AT-7	CELLCO PARTNERSHIP / VERIZON WIRELESS CA		03/08/2011	BNP PARIBAS SECS CP/		7,046,550	7,000,000	7,208,670	7,075,720		(37,588)		(37,588)		7,038,132		8,418	8,418	80,938	05/20/2011	1FE
929903-BH-4	WACHOVIA CORP.		03/15/2011	MATURITY		5,000,000															

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
929903-CF-7	WACHOVIA CORP		03/14/2011	WELLS FARGO SECURITI		2,673,268	2,600,000	2,747,316	2,680,076		(20,933)		(20,933)		2,659,145		14,123	14,123	58,182	10/15/2011	1FE
929903-CG-5	WACHOVIA CORP		03/08/2011	WELLS FARGO SECURITI		7,506,600	7,500,000	7,407,375	7,460,953		9,469		9,469		7,470,422		36,178	36,178	12,987	10/15/2011	1FE
949746-NW-7	WELLS FARGO & CO		03/14/2011	WELLS FARGO SECURITI		5,329,700	5,000,000	5,383,240	2,151,317		(35,445)		(35,445)		5,330,012		(312)	(312)	105,000	10/23/2012	1FE
999A49-94-1	NT		03/28/2011	CALL 100		595,582	595,582	175,557	175,557						175,557		420,025	420,025	292	12/31/2049	6FE
055650-BG-2	BP CAPITAL MARKETS PLC	F	03/08/2011	CITIGROUP GBL MKTS/S		8,700,770	8,500,000	8,700,660			(26,555)		(26,555)		8,674,105		26,665	26,665	133,550	03/10/2012	1FE
05567L-D9-5	US MEDIUM-TERM	F	03/29/2011	VARIOUS		9,141,010	9,000,000	9,052,020	9,047,132		(4,331)		(4,331)		9,042,801		98,209	98,209	48,993	12/21/2012	1FE
05567L-ZC-4	US MEDIUM-TERM	F	03/21/2011	BNP PARIBAS SEC BOND		7,053,620	7,000,000	7,066,010	7,054,277		(8,602)		(8,602)		7,045,676		7,944	7,944	25,592	06/11/2012	1FE
06739F-GP-0	BARCLAYS BANK PLC	F	03/22/2011	BARCLAYS CAP/FIXED I		5,881,627	5,774,000	5,862,284			(7,122)		(7,122)		5,855,162		26,465	26,465	24,860	01/23/2013	1FE
2515A0-H0-9	DEUTSCHE BANK AG/LONDON	F	03/29/2011	VARIOUS		4,248,770	4,000,000	4,312,550	3,178,015		(213,773)		(213,773)		4,034,662		214,108	214,108	99,438	10/12/2012	1FE
2515A0-NY-5	DEUTSCHE BANK AG/LONDON	F	03/28/2011	NATWEST SECS CORP #3		6,668,958	6,271,000	6,827,300	6,774,907		(51,192)		(51,192)		6,723,715		(54,757)	(54,757)	110,396	05/20/2013	1FE
822582-AG-7	SHELL INTERNATIONAL FINANCE BV	F	03/24/2011	FX- CREDIT SUISSE FI		5,024,300	5,000,000	5,020,350	5,010,846		(3,604)		(3,604)		5,007,242		17,058	17,058	33,764	09/22/2011	1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						476,307,860	467,546,582	477,983,055	415,306,810		(1,344,332)		(1,344,332)		474,468,855		1,839,005	1,839,005	4,645,657	XXX	XXX
Bonds - Credit Tenant Loans																					
Bonds - Hybrid Securities																					
Bonds - Parent, Subsidiaries, and Affiliates																					
8399997 - Subtotals - Bonds - Part 4						2,646,089,408	2,621,972,582	2,657,834,766	2,417,063,720		(3,649,134)		(3,649,134)		2,643,496,776		2,592,630	2,592,630	14,632,168	XXX	XXX
8399999 - Subtotals - Bonds						2,646,089,408	2,621,972,582	2,657,834,766	2,417,063,720		(3,649,134)		(3,649,134)		2,643,496,776		2,592,630	2,592,630	14,632,168	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																					
Preferred Stocks - Parent, Subsidiaries, and Affiliates																					
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
Common Stocks - Parent, Subsidiaries, and Affiliates																					
Common Stock - Mutual Funds																					
Common Stocks - Money Market Mutual Funds																					
4812C0-31-6	JPMORGAN LIQUID ASSETS MONEY MARKET FUND		02/15/2011	MELLON BANK/CAPITAL		118,193,487,000	118,193,487	118,193,487	118,193,487		XXX		XXX		118,193,487				7,006	XXX	XXX
9399999 - Common Stocks - Money Market Mutual Funds						118,193,487	XXX	118,193,487						118,193,487					7,006	XXX	XXX
9799997 - Subtotals - Common Stocks - Part 4						118,193,487	XXX	118,193,487						118,193,487					7,006	XXX	XXX
9799999 - Subtotals - Common Stocks						118,193,487	XXX	118,193,487						118,193,487					7,006	XXX	XXX
9899999 - Subtotals - Preferred and Common Stocks						118,193,487	XXX	118,193,487						118,193,487					7,006	XXX	XXX
9999999 Totals						2,764,282,895	XXX	2,776,028,253	2,417,063,720		(3,649,134)		(3,649,134)		2,761,690,263		2,592,630	2,592,630	14,639,174	XXX	XXX

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

E05.10

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories								
MASTER ACCOUNT/RESIDENTIAL	WACHOVIA - JAX, FL				6,325,956	5,345,883	3,726,295	XXX
OPERATING ACCOUNT	WACHOVIA - JAX, FL				(1,636,490)	(3,097,921)	(3,596,700)	XXX
EPAS PREMIUM	WACHOVIA - JAX, FL				(6,061,297)	(5,433,929)	(6,144,876)	XXX
EPAS PLA/HRA COMMISSION	WACHOVIA - JAX, FL				(1,304,836)	(1,200,143)	(850,494)	XXX
EPAS CLAIMS	WACHOVIA - JAX, FL				(53,556,325)	(61,151,402)	(59,260,987)	XXX
EPAS FIELD CLAIMS	WACHOVIA - JAX, FL							XXX
EPAS PLA/HRA ADJUSTER FEES	WACHOVIA - JAX, FL				(261)	(90,548)	(36)	XXX
PLA RETURN ITEMS	WACHOVIA - JAX, FL				10,904	46,663	40,261	XXX
AGENT CONTRACT FEES	WACHOVIA - JAX, FL				5,045	6,295	5,920	XXX
PLA PAYROLL	WACHOVIA - JAX, FL				(70,741)	(322,529)	(22,233)	XXX
PMSC CLAIMS RUN OFF	WACHOVIA - JAX, FL							XXX
PMSC PREMIUM RUN OFF	WACHOVIA - JAX, FL							XXX
TAMPA RTN PREM MASTER	WACHOVIA - JAX, FL							XXX
TAMPA RES RTN PREMIUM	WACHOVIA - JAX, FL							XXX
TAMPA RESIDENTIAL MASTER	WACHOVIA - JAX, FL							XXX
TAMPA RES PREMIUM DEPOSITORY	WACHOVIA - JAX, FL							XXX
TAMPA RES CLAIMS	WACHOVIA - JAX, FL				(53,817)	(54,762)	(42,900)	XXX
MASTER ACCOUNT-PC	WACHOVIA - JAX, FL				362,958	395,942	1,057,485	XXX
PMSC-COMMERCIAL DEPOSITORY	WACHOVIA - JAX, FL							XXX
COMMERCIAL DISBURSEMENT-PC CLAIMS	WACHOVIA - JAX, FL				(97,050)	(518,437)	(477,152)	XXX
COMMERCIAL DISBURSEMENT-PC	WACHOVIA - JAX, FL							XXX
CLA 18 PREMIUM DEPOSITORY A/C	WACHOVIA - JAX, FL				1,207	3,700	3,700	XXX
CLA 18 RETURN PREMIUM	WACHOVIA - JAX, FL				(237,410)	(150,430)	(335,286)	XXX
CLA 18 COMMISSIONS	WACHOVIA - JAX, FL				(51,247)	(58,513)	(96,907)	XXX
CLA 18 CLAIMS	WACHOVIA - JAX, FL				(646,165)	(760,489)	(807,788)	XXX
CLA 38 PREMIUM DEPOSITORY	WACHOVIA - JAX, FL				15,868			XXX
CLA 38 RETURN PREMIUM	WACHOVIA - JAX, FL				(12,356)	(37,835)	(7,618)	XXX
CLA 38 COMMISSIONS	WACHOVIA - JAX, FL				(3,175)	(1,560)	(1,190)	XXX
CLA 38 CLAIMS	WACHOVIA - JAX, FL				(9,417)	(14,995)	(33,715)	XXX
TAMPA COMMERCIAL MASTER	WACHOVIA - JAX, FL							XXX
TAMPA COM PREMIUM DEPOSITORY	WACHOVIA - JAX, FL							XXX
TAMPA COM CLAIMS	WACHOVIA - JAX, FL							XXX
HRA EPAS PREMIUM DEPOSITORY	WACHOVIA - JAX, FL				947,326	1,223,289	1,111,327	XXX
HRA EPAS RETURN PREMIUM	WACHOVIA - JAX, FL				(4,100,902)	(3,990,331)	(4,313,816)	XXX
HRA EPAS FIELD CLAIMS	WACHOVIA - JAX, FL							XXX
HRA EPAS CLAIMS	WACHOVIA - JAX, FL				(7,285,500)	(7,550,578)	(7,796,823)	XXX
HRA EPAS RETURN ITEMS	WACHOVIA - JAX, FL				19,408	35,960	34,751	XXX
CASH - CLA 23 MULTIPERIL DEPOSITORY	WACHOVIA - JAX, FL							XXX
CASH - CLA 23 RETURN PREMIUM	WACHOVIA - JAX, FL				(106,564)	(39,006)	(19,576)	XXX
CASH - CLA 23 COMMISSIONS	WACHOVIA - JAX, FL					(12,094)	(42,728)	XXX
CASH - CLA 23 CLAIMS	WACHOVIA - JAX, FL				(78,510)	(13,980)	(126,341)	XXX
CASH - CLA 23 RETURN ITEMS	WACHOVIA - JAX, FL							XXX
CASH - CLA 33 PREMIUM DEPOSITORY	WACHOVIA - JAX, FL							XXX
CASH - CLA 33 RETURN PREMIUM	WACHOVIA - JAX, FL				(854)	(5,473)	(10,105)	XXX
CASH - CLA 33 COMMISSIONS	WACHOVIA - JAX, FL				(2,323)	(2,044)	(2,459)	XXX
CASH - CLA 33 CLAIMS	WACHOVIA - JAX, FL						(430,861)	XXX
CASH - CLA 33 RETURN ITEMS	WACHOVIA - JAX, FL							XXX
CASH - SWEEP # 280195	WACHOVIA - JAX, FL				6,170,510	4,516,490	4,983,577	XXX
CASH - FU - INT CUSTODY 118775	WACHOVIA - JAX, FL							XXX
PAYROLL	WACHOVIA - JAX, FL							XXX
FLEXIBLE SPENDING ACCOUNT	WACHOVIA - JAX, FL					(21,447)		XXX
HEALTHCARE REIMBURSEMENT ACCT	WACHOVIA - JAX, FL							XXX
CLAIMS- A.L.E ONLY (FIELD CLAIMS)	WACHOVIA - JAX, FL							XXX
CASH - HRA WIND RETURN ITEMS	WACHOVIA - JAX, FL				10,842	10,842	6,842	XXX
CASH - WIND - PREMIUM DEPOSITORY	WACHOVIA - JAX, FL				(2,159)	3,779	3,861	XXX
CASH - CLAIMS/PREM/COMM	WACHOVIA - JAX, FL				(1,162,477)	(1,209,819)	(1,664,084)	XXX
CASH CLAIMS ACCOUNT	WACHOVIA - JAX, FL				(5,233,307)	(5,966,897)	(5,086,505)	XXX
CASH - RESTRICTED CASH - FLSO	REGIONS - TALLAHASSEE, FL							XXX
CASH - RESTRICTED - FLSO	REGIONS - TALLAHASSEE, FL				499,592	303,280	159,321	XXX
CASH - FLSO SWEEP	REGIONS - TALLAHASSEE, FL				18,243,000	19,059,000	13,426,000	XXX
00279HUG9	ABBNEY NATIONAL TREASURY SERVICES PLC/S	0.509	8,628	3,282	10,000,000	10,000,000	10,000,000	XXX
0556M53T0	BNP PARIBAS NY BRH INSTL C/D US 09	0.540		4,950			15,000,000	XXX
0556M5ZP3	BNP PARIBAS NY BRH INSTL C/D US 03	0.310	23,250		15,000,000	15,000,000		XXX
06366F3L3	BANK OF MONTREAL CHI INSTL C/D US	0.550		52,403	14,000,687	14,000,579	14,000,459	XXX
06417DLT0	BANK OF NOVA SCOTIA INSTL C/D US 0	0.300	15,333		10,000,000			XXX
06740MMG5	BARCLAYS BANK NY BRH INSTL C/D US	0.460	23,767		10,000,000			XXX
06740MNN9	BARCLAYS BANK PLC/NY US 09/07/2011	0.560		1,943			4,996,875	XXX
06740MSV6	BARCLAYS BANK NY BRH INSTL C/D US	0.320	11,324		7,000,000	7,000,000		XXX
13606XN61	CANADIAN IMPERIAL BANK OF COMMERCE/NEW	0.304	4,092	944	8,000,000	8,000,000	8,000,000	XXX
22532YW85	CREDIT AGRICOLE CORP INSTL C/D US	0.520		4,983			15,000,000	XXX
25154TB71	DEUTSCHE BANK AG N Y INSTL C/D US	0.300	461		8,000,000	8,000,000		XXX
25154TV9	DEUTSCHE BANK AG N Y INSTL C/D US	0.280			5,250,000			XXX
25154TWW3	DEUTSCHE BANK AG N Y INSTL C/D US	0.530		26,721	15,000,000	15,000,000	15,000,000	XXX
53944AE50	LLOYDS BK PLC NY BRH INSTL C/D US	0.500			7,001,662	7,001,121		XXX
60687CG76	MIZUHO CORP BK N Y INSTL C/D US 04	0.300			8,000,000	8,000,000		XXX
60687CG84	MIZUHO CORP BK N Y INSTL C/D US 02	0.250			4,000,000			XXX
63873BF51	NATIXIS NY BRH INSTL C/D US 02/03/	0.420	10,453		7,000,012			XXX
63873BY76	NATIXIS NY BRH INSTL C/D US 02/03/	0.320	498		4,000,000			XXX
65557VEJ6	NORDEA BANK FINLAND INSTL C/D US 0	0.280			5,000,000			XXX
74977MMP7	RABOBANK NEDERLD INSTL C/D US 09/1	0.500			14,001,741			XXX
74977MQD0	RABOBANK NEDERLAND INSTL C/D US 06	0.400		20,000	15,000,000	15,000,000	15,000,000	XXX
78009JY58	ROYAL BANK OF CANADA/NEW YORK NY C	0.290	7,989	2,017	10,000,000	10,000,000	10,000,000	XXX
78011H2H7	ROYAL BK SCOTLAND INSTL C/D US 09/	0.520		1,618			8,000,000	XXX

STATEMENT AS OF MARCH 31, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
U.S. Governments - Issuer Obligations							
U.S. Governments - Residential Mortgage-Backed Securities							
U.S. Governments - Commercial Mortgage-Backed Securities							
U.S. Governments - Other Loan-Backed and Structured Securities							
All Other Governments - Issuer Obligations							
All Other Governments - Residential Mortgage-Backed Securities							
All Other Governments - Commercial Mortgage-Backed Securities							
All Other Governments - Other Loan-Backed and Structured Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Issuer Obligations							
CALIFORNIA ST WTR RES SER A TE.....		03/07/2011	0.370	04/06/2011	4,685,000	1,204	
CALIFORNIA ST WTR RES SER 1 TE.....		03/17/2011	0.400	04/20/2011	4,000,000	667	
MA BAY TRANS AUTH SALES BAN TE.....		03/21/2011	0.600	04/18/2011	5,000,000	917	
CITY OF SEATTLE WA.....		03/17/2011	5.000	04/01/2011	1,000,000	25,000	(1,690)
TEXAS PUBL FIN AUTH TAX VRDO.....		03/08/2011	0.280	05/04/2011	1,200,000	224	
2599999 - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Issuer Obligations					15,885,000	28,012	(1,690)
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Residential Mortgage-Backed Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Commercial Mortgage-Backed Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Other Loan-Backed and Structured Securities							
3199999 - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					15,885,000	28,012	(1,690)
Industrial and Miscellaneous - Issuer Obligations							
DEXIA DELAWARE DISC.....		03/30/2011	0.280	04/07/2011	7,999,640		120
LLOYDS BK PLC DISC.....		02/23/2011	0.280	05/02/2011	4,998,794		1,439
RABOBANK USA FINL DISC.....		01/11/2011	0.280	04/07/2011	9,999,533		6,222
BANK AMERICA FSB REPO.....		03/31/2011	0.060	04/01/2011	1,500,000	3	
3299999 - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					24,497,967	3	7,781
Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities							
3899999 - Subtotals - Industrial and Miscellaneous (Unaffiliated)					24,497,967	3	7,781
Credit Tenant Loans - Issuer Obligations							
Credit Tenant Loans - Commercial Mortgage-Backed Securities							
Hybrid Securities - Issuer Obligations							
Hybrid Securities - Residential Mortgage-Backed Securities							
Hybrid Securities - Commercial Mortgage-Backed Securities							
Hybrid Securities - Other Loan-Backed and Structured Securities							
Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations							
Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities							
7799999 - Subtotals - Issuer Obligations					40,382,967	28,015	6,091
8399999 - Subtotals - Bonds					40,382,967	28,015	6,091
Sweep Accounts							
Other Cash Equivalents							
8699999 Total Cash Equivalents					40,382,967	28,015	6,091

E12