



47155200720100100

ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2007
OF THE CONDITION AND AFFAIRS OF THE
Delta Dental Plan of Arkansas, Inc.

NAIC Group Code 0000 (Current Period) 0000 (Prior Period) NAIC Company Code 47155 Employer's ID Number 71-0561140

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

Country of Domicile

Licensed as business type: Life, Accident & Health [ ] Property/Casualty [ ] Hospital, Medical & Dental Service or Indemnity [X]
Dental Service Corporation [ ] Vision Service Corporation [ ] Health Maintenance Organization [ ]
Other [ ] Is HMO Federally Qualified? YES [ ] NO [ ]

Incorporated/Organized: March 15, 1982 Commenced Business: August 1, 1982

Statutory Home Office: 1513 Country Club Road Sherwood, AR 72120
(Street and Number) (City, State and Zip Code)

Main Administrative Office: 1513 Country Club Road Sherwood, AR 72120 501-835-3400
(Street and Number) (City, State and Zip Code) (Area Code)(Telephone Number)

Mail Address: 1513 Country Club Road Sherwood, AR 72120
(Street and Number) (City, State and Zip Code)

Primary Location of Books and Records: 1513 Country Club Road Sherwood, AR 72120 501-835-3400
(Street and Number) (City, State and Zip Code) (Area Code)(Telephone Number)

Internet Website Address: www.deltadentalar.com

Statutory Statement Contact: Phyllis L Rogers 501-835-3400 1616
(Name) (Area Code)(Telephone Number)(Extension)
progers@deltadentalar.com 501-992-1617
(E-Mail Address) (Fax Number)

OFFICERS

Table with 2 columns: Name, Title. Rows include Eddie Allen Choate (President and CEO), Robert Joe Matlock (Secretary), and Ebb Weldon Johnson (Treasurer).

Vice-Presidents

Table with 4 columns: Name, Title, Name, Title. Lists Ina Lynn Harbert, Herman Eldon Hurd, Timothy Wayne Carney, Phyllis Lynn Rogers, Allen Dale Moore, and James Durette Johnson.

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Title, Name, Title. Lists Ronald Paul Ownbey, Ebb Weldon Johnson, Paul David Fitzgerald, Harold Wayne Perrin, James Talbert Johnston, Susan Jane Fletcher Smith, Robert Joe Matlock, Daniel Austin Lieblong, Robert Howard Gladden, and Byron Scott Southern.

State of Arkansas
County of Pulaski 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.

(Signature) Eddie Allen Choate 1. President and CEO
(Signature) Robert Joe Matlock 2. Secretary
(Signature) Ebb Weldon Johnson 3. Treasurer

Subscribed and sworn to before me this 22nd day of February, 2008

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

**SCHEDULE A - PART 1**

Showing All Real Estate OWNED December 31 of Current Year

1 Description of Property	2 Code	3 Location		5 Date Acquired	6 Date of Last Appraisal	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Fair Value Less Encumbrances	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Amounts Received During Year	14 Expended for Additions, Permanent Improvements and Changes in Encumbrances During Year	15 Gross Income Earned Less Interest Incurred on Encumbrances	16 Taxes, Repairs and Expenses Incurred
		City	State												
Lot 1 & Lot 1R 3 & 4 Baptist Health Sherwood (Lot)		Sherwood	AR	09/24/2002	09/24/2002	2,154,359		2,154,359							3,740
Lot 1 & Lot 1R 3 & 4 Baptist Health Sherwood (Building)		Sherwood	AR	09/24/2002	09/24/2002	4,462,611		4,008,793		(112,763)			68,081	789,000	147,548
Pt of SE 1/4 of S23 T4N R11W Pulaski County (Lot)		Jacksonville	AR	09/07/2005	09/07/2005	40,975		40,975							
Pt of SE 1/4 of S23 T4N R11W Pulaski County (Building)		Jacksonville	AR	09/07/2005	09/07/2005	451,012		339,576		(14,369)			2,614		2,294
0299999 Properties occupied by the reporting entity - Administrative *						7,108,957		6,543,703		(127,132)			70,695	789,000	153,582
0399999 Total Properties occupied by the reporting entity						7,108,957		6,543,703		(127,132)			70,695	789,000	153,582
Lot 14A Block 2 Shadow Oaks Addition (City of Sherwood)		Sherwood	AR	01/01/1994	09/24/2002	36,807		36,807							858
0599999 Properties held for sale						36,807		36,807							858
9999999 Totals						7,145,764		6,580,510		(127,132)			70,695	789,000	154,440

E O 1

**NONE**      **Schedule A - Part 2**

**NONE**      **Schedule A - Part 3**

**NONE**      **Schedule B - Part 1**

**NONE**

**Schedule B - Part 2**

**NONE**      **Schedule BA - Part 1**

**NONE**      **Schedule BA - Part 2**

**SCHEDULE D - PART 1**

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

8 0 8

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3 *	4 F o r e i g n	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
912828DG2	U S Treasury Bond				1	246,113	252,890	250,000	248,367		782				3.625	3.979	JJ	4,196		03/07/2005	01/15/2010
912828DG2	U S Treasury Bond				1	73,383	75,867	75,000	74,317		334				3.625	3.979	JJ	1,259		03/17/2005	01/15/2010
912828DG2	U S Treasury Bond				1	248,418	252,890	250,000	249,304		340				3.625	3.979	JJ	4,196		05/25/2005	01/15/2010
912828DG2	U S Treasury Bond				1	195,563	202,312	200,000	198,002		1,049				3.625	3.979	JJ	3,357	26,159	08/11/2005	01/15/2010
912828CA6	U S Treasury Bond				1	567,992	587,443	575,000	570,136		793				4.000	4.166	FA	8,696		04/19/2005	01/15/2014
912828CA6	U S Treasury Bond				1	99,297	102,164	100,000	99,316		19				4.000	4.166	FA	1,505	18,625	10/30/2007	02/15/2014
912828EW6	U S Treasury Bond				1	744,000	806,667	775,000	749,107		3,183				4.500	5.024	FA	13,186	29,934	05/24/2006	02/15/2016
912828BR0	U S Treasury Bond				1	689,445	725,760	700,000	690,762		1,317				4.250	4.512	MN	3,797	27,250	03/01/2007	11/15/2013
912828FZ8	U S Treasury Bond				1	499,766	506,135	500,000	499,839		73				4.625	4.657	MN	2,048	11,563	07/31/2007	10/30/2008
912828GP9	U S Treasury Bond				1	698,633	712,635	700,000	698,960		327				4.500	4.782	AO	5,415	15,750	07/31/2007	04/30/2009
912828DC1	U S Treasury Bond				1	679,328	722,148	700,000	680,515		1,187				4.250	4.733	MN	3,901	14,875	07/31/2007	11/15/2014
912828FU9	U S Treasury Bond				1	598,523	625,968	600,000	598,672		148				4.500	4.565	MS	7,111	13,500	07/31/2007	09/30/2011
3133X26Y6	Federal Home Loan Bank				1	941,157	948,375	900,000	927,008		(5,001)				5.130	4.458	MN	4,807	37,710	03/04/2005	05/24/2013
31339X2M5	Federal Home Loan Bank				1	963,010	992,810	1,000,000	975,638		4,463				3.875	4.413	JD	1,804	33,812	03/04/2005	06/14/2003
3133X1BV8	Federal Home Loan Bank				1	443,016	459,986	450,000	444,960		882				4.500	4.737	MS	5,936		10/18/2005	09/16/2013
3133X1BV8	Federal Home Loan Bank				1	97,563	102,219	100,000	98,160		322				4.500	4.737	MS	1,319	22,125	02/23/2006	09/16/2013
31359MU8	Federal National Mortgage Association				1	678,447	700,658	700,000	684,417		2,476				4.125	4.557	AO	6,171	43,750	08/04/2005	04/15/2014
31359MPF4	Federal National Mortgage Association				1	543,675	561,170	550,000	545,708		910				4.375	4.570	MS	7,054		10/07/2005	09/15/2012
31359MPF4	Federal National Mortgage Association				1	121,465	127,539	125,000	122,476		535				4.375	4.570	MS	1,618	27,141	02/10/2006	09/15/2012
31359MEK5	Federal National Mortgage Association				1	393,688	402,876	400,000	397,482		1,834				4.250	4.752	MN	2,189	14,438	12/07/2005	05/15/2009
31359MVE0	Federal National Mortgage Association				1	557,906	557,046	550,000	552,774		(2,657)				5.250	4.724	JJ	13,370	22,375	01/26/2006	01/15/2009
31359MXH1	Federal National Mortgage Association				1	503,263	523,411	520,000	511,225		4,122				3.875	4.878	FA	7,618		01/26/2006	02/15/2010
31359MXH1	Federal National Mortgage Association				1	120,488	125,820	125,000	122,610		1,125				3.875	4.878	FA	1,928	27,372	02/13/2006	02/15/2010
31359MHK2	Federal National Mortgage Association				1	536,331	548,111	520,000	530,191		(3,179)				5.500	4.801	MS	8,462		01/26/2006	03/15/2011
31359MHK2	Federal National Mortgage Association				1	71,400	73,784	70,000	70,903		(282)				5.500	4.801	MS	1,139	30,990	03/29/2006	03/15/2011
31359MWJ8	Federal National Mortgage Association				1	666,568	718,592	700,000	669,155		2,587				4.625	5.420	AO	7,560		06/07/2007	10/15/2014
31359MTR4	Federal National Mortgage Association				1	592,254	596,436	600,000	594,144		1,890				3.375	4.435	JD	982	10,125	09/10/2007	12/15/2008
31359MSQ7	Federal National Mortgage Association				1	690,760	695,408	700,000	693,804		3,044				3.250	4.723	FA	8,687		09/11/2007	08/15/2008
31359ME41	Federal National Mortgage Association				1	699,790	699,125	700,000	699,808		18				3.875	3.923	JJ	12,639		12/13/2007	07/15/2008
3134A4UM4	Federal Home Loan Mortgage Corporation				1	445,927	460,408	450,000	447,035		492				4.500	4.632	JJ	9,376		01/07/2005	01/15/2014
3134A4UM4	Federal Home Loan Mortgage Corporation				1	97,982	102,313	100,000	98,506		247				4.500	4.801	JJ	2,084		11/17/2005	01/15/2014
3134A4UM4	Federal Home Loan Mortgage Corporation				1	93,797	102,313	100,000	95,040		820				4.500	5.516	JJ	2,084	28,672	06/27/2006	01/15/2014
3134A4US1	Federal Home Loan Mortgage Corporation				1	561,094	575,347	570,000	566,050		2,566				4.250	4.744	JJ	11,217	28,300	01/26/2006	07/15/2009
3134A4VB7	Federal Home Loan Mortgage Corporation				1	688,268	708,533	700,000	689,725		1,457				4.125	4.752	JJ	13,732		08/23/2007	07/12/2010
3134A4VE1	Federal Home Loan Mortgage Corporation				1	694,099	709,408	700,000	694,701		602				4.125	4.417	AO	6,129	14,438	09/07/2007	10/18/2010
3134A4UD4	Federal Home Loan Mortgage Corporation				1	793,576	796,504	800,000	795,419		1,840				3.625	4.466	MS	8,665		09/19/2007	09/15/2008
0199999	Subtotal - Issuer Obligations					17,335,985	17,861,071	17,555,000	17,384,236		30,665				X X X	X X X	X X X	205,237	498,904	X X X	X X X
0399999	Subtotals - U.S. Governments					17,335,985	17,861,071	17,555,000	17,384,236		30,665				X X X	X X X	X X X	205,237	498,904	X X X	X X X
5499999	Total Bonds - Issuer Obligations					17,335,985	17,861,071	17,555,000	17,384,236		30,665				X X X	X X X	X X X	205,237	498,904	X X X	X X X

**SCHEDULE D - PART 1**

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

1 CUSIP Identi- fication	2 Description	Codes			6 NAIC Designa- tion	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3 *	4 F o r e i g n	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 How Paid	19 Admitted Amount Due & Accrued	20 Gross Amt. Rec. During Year	21 Acquired	22 Maturity
6099999	Total Bonds					17,335,985	X X X	17,861,071	17,555,000	17,384,236		30,665			X X X	X X X	X X X	205,237	498,904	X X X	X X X

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**NONE**      **Schedule D - Part 2 - Section 1**

**SCHEDULE D - PART 2 - SECTION 2**

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 F o r e i g n			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		
014482103	Alexander & Baldwin, Inc			40,000	23,247	51.660	23,247	19,556		794		3,294		3,294	L	01/21/2005	
044209104	Ashland, Inc.			845,000	40,078	47.430	40,078	39,578				500		500	L	12/19/2007	
05329W102	Autonation, Inc.			4,150,000	64,989	15.660	64,989	87,816				(22,827)		(22,827)	L	06/18/2007	
053774105	Avis Budget Group, Inc.			1,238,000	16,094	13.000	16,094	26,109				(10,758)		(10,758)	L	12/04/2006	
074002106	Bearingpoint, Inc.			5,015,000	14,192	2.830	14,192	35,971				(24,513)		(24,513)	L	03/07/2005	
07556Q105	Beazer Homes USA, Inc			500,000	3,715	7.430	3,715	23,005		150		(19,790)		(19,790)	L	12/19/2006	
05548J106	BJ'S Wholesale Club, Inc.			1,125,000	38,059	33.830	38,059	35,300				3,060		3,060	L	03/20/2006	
055921100	BMC Software, Inc.			4,245,000	151,292	35.640	151,292	100,492				19,954		19,954	L	05/09/2007	
12673P105	CA, Inc.			7,350,000	183,383	24.950	183,383	171,226		1,398		16,905		16,905	L	08/10/2006	
152312104	Centex Corporation			2,455,000	62,013	25.260	62,013	133,564		406		(67,846)		(67,846)	L	01/21/2005	
17285T106	Citadel Broadcasting Corporation			16,515,000	34,021	2.060	34,021	69,808				(35,787)		(35,787)	L	08/21/2007	
126117100	CNA Financial Corporation			1,490,000	50,243	33.720	50,243	38,680		549		(9,834)		(9,834)	L	01/21/2005	
200340107	Comerica			2,315,000	100,772	43.530	100,772	136,335		4,343		(37,820)		(37,820)	L	05/03/2006	
208464883	Conseco, Inc			7,675,000	96,398	12.560	96,398	153,792				(55,403)		(55,403)	L	01/21/2005	
205944101	Con-Way, Inc.			2,555,000	106,135	41.540	106,135	117,329		1,022		(8,443)		(8,443)	L	12/04/2006	
277432100	Eastman Chemical Co			2,435,000	148,754	61.090	148,754	139,648		4,500		2,892		2,892	L	05/03/2006	
285661104	Electronic Data Systems Corporation			8,830,000	183,046	20.730	183,046	189,156		1,654		(52,818)		(52,818)	L	01/21/2005	
29081M102	Embraer Empresa Brasileiro De Aeronautica			1,040,000	47,414	45.590	47,414	48,960		600		(1,546)		(1,546)	L	05/03/2007	
320517105	First Horizon National Corp			1,700,000	30,855	18.150	30,855	34,510				(3,655)		(3,655)	L	11/19/2007	
34354P105	Flowserve Corporation			320,000	30,784	96.200	30,784	12,087		1,054		14,634		14,634	L	01/04/2006	
344849104	Foot Locker			3,525,000	48,152	13.660	48,152	88,171		1,554		(32,432)		(32,432)	L	01/21/2005	
302571104	FPL Group			1,640,000	111,159	67.780	111,159	72,091		2,915		21,910		21,910	L	03/07/2005	
360921100	Furniture Brands International, Inc			1,625,000	16,348	10.060	16,348	38,048		1,040		(10,026)		(10,026)	L	01/21/2005	
364760108	GAP, Inc.			1,825,000	38,836	21.280	38,836	32,700		286		6,137		6,137	L	08/21/2007	
37247D106	Genworth Financial, Inc			4,250,000	108,163	25.450	108,163	137,355		1,461		(37,937)		(37,937)	L	10/28/2005	
391164100	Great Plains Energy, Inc.			640,000	18,765	29.320	18,765	18,487		266		278		278	L	10/22/2007	
451663108	Idearc, Inc.			675,000	11,853	17.560	11,853	24,321		694		(12,468)		(12,468)	L	05/09/2007	
451713101	IKON Office Solutions, Inc			8,370,000	108,977	13.020	108,977	107,293		1,303		(26,077)		(26,077)	L	01/21/2005	
460690100	Interpublic Group of Companies			12,345,000	100,118	8.110	100,118	136,070				(44,821)		(44,821)	L	10/04/2006	
480074103	Jones Apparel Group			6,435,000	102,896	15.990	102,896	184,565		2,346		(82,451)		(82,451)	L	01/21/2005	
493267108	KeyCorp			2,230,000	52,294	23.450	52,294	64,414		814		(12,121)		(12,121)	L	10/22/2007	
532716107	Limited Brands, Inc.			6,785,000	128,440	18.930	128,440	157,385		1,038		(28,945)		(28,945)	L	07/17/2007	
539320101	Liz Claiborne Inc.			700,000	14,245	20.350	14,245	24,367		118		(10,122)		(10,122)	L	05/09/2007	
559222401	Magna International, Inc			360,000	28,955	80.430	28,955	27,720		715		1,235		1,235	L	04/17/2007	
55304X104	MI Developments, Inc			3,230,000	90,020	27.870	90,020	102,131		1,892		(26,255)		(26,255)	L	01/21/2005	
635405103	National City Corp			3,400,000	55,964	16.460	55,964	64,592				(8,628)		(8,628)	L	11/01/2007	
670006105	Novell, Inc			8,635,000	59,322	6.870	59,322	57,314				5,785		5,785	L	10/18/2005	
693320202	PHH Corporation			2,210,000	38,984	17.640	38,984	65,835				(26,851)		(26,851)	L	07/17/2007	
736508847	Portland General Electric Company			1,745,000	48,476	27.780	48,476	47,811		820		665		665	L	06/19/2007	
745867101	Pulte Home, Inc.			6,950,000	73,253	10.540	73,253	205,544		742		(125,899)		(125,899)	L	02/16/2006	
76009N100	Rent A Center, Inc.			3,525,000	51,183	14.520	51,183	97,352				(50,679)		(50,679)	L	05/16/2006	
74955W307	RH Donnelley			1,327,000	48,409	36.480	48,409	73,078				(34,834)		(34,834)	L	02/01/2006	

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 0, the total \$ value (included in Column 8) of all such issues \$ 0.

**SCHEDULE D - PART 2 - SECTION 2**

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 F o r e i g n			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		
786514208	Safeway, Inc			4,325,000	147,958	34,210	147,958	130,265		349		2,734		2,734	L	01/04/2006	
844030106	Southern Union Company			0.750	22	29,350	22					1		1	L	09/01/2005	
790148100	St. Joe Company			2,660,000	94,457	35,510	94,457	162,187				(50,343)		(50,343)	L	01/21/2005	
86764P109	Sunoco, Inc.			740,000	53,606	72,440	53,606	50,909		971		2,697		2,697	L	02/02/2007	
410867105	The Hanover Insurance Group			1,180,000	54,044	45,800	54,044	35,950		472		(3,540)		(3,540)	L	01/21/2005	
889478103	Toll Brothers, Inc.			2,635,000	52,858	20,060	52,858	78,543				(23,461)		(23,461)	L	12/21/2005	
908906100	Unionbanca Corporation			1,255,000	61,382	48,910	61,382	73,664		3,079		(15,487)		(15,487)	L	01/21/2005	
91529Y106	Unum (Provident) Corporation			6,005,000	142,859	23,790	142,859	101,608		1,802		18,075		18,075	L	01/21/2005	
918866104	Valassis Communications			2,620,000	30,628	11,690	30,628	76,419				(6,035)		(6,035)	L	01/21/2005	
G98255105	XL Capital Ltd			1,335,000	67,164	50,310	67,164	91,408		2,029		(29,774)		(29,774)	L	06/01/2006	
988498101	Yum Brands, Inc.			280,000	10,716	38,270	10,716			1,029		10,716		10,716	L	06/27/2007	
02209S103	Altria Group, Inc			565,000	42,702	75,580	42,702	35,488		1,790		(5,785)		(5,785)	L	01/27/2005	
046353108	Astrazeneca PLC Sponsored ADR			2,325,000	99,557	42,820	99,557	112,806				(13,250)		(13,250)	L	11/01/2007	
05329W102	Autonation, Inc.			1,755,000	27,483	15,660	27,483	39,532				(12,049)		(12,049)	L	06/18/2007	
060505104	Bank of America Corporation			1,619,000	66,800	41,260	66,800	79,338		3,210		(16,351)		(16,351)	L	01/03/2006	
055921100	BMC Software, Inc			2,285,000	81,437	35,640	81,437	52,206				10,114		10,114	L	10/20/2005	
110122108	Bristol-Myers Squibb Company			1,020,000	27,050	26,520	27,050	28,561		286		(1,511)		(1,511)	L	08/21/2007	
204912109	CA, Inc.			5,915,000	147,579	24,950	147,579	159,230		963		11,192		11,192	L	01/27/2005	
152312104	Centex Corporation			1,705,000	43,068	25,260	43,068	79,917		224		(42,640)		(42,640)	L	06/01/2006	
172967101	Citigroup, Inc.			1,500,000	44,160	29,440	44,160	63,716		810		(19,556)		(19,556)	L	10/22/2007	
200340107	Comerica, Inc			605,000	26,336	43,530	26,336	35,840		1,518		(9,165)		(9,165)	L	11/16/2006	
902124106	Covidien, Ltd. (TYC Spin Off)			1,258,000	55,717	44,290	55,717	49,518		201		4,695		4,695	L	07/02/2007	
277432100	Eastman Chemical Co			1,960,000	119,736	61,090	119,736	111,766		3,469		2,317		2,317	L	05/03/2006	
285661104	Electronic Data Systems Corporation			7,220,000	149,671	20,730	149,671	154,648		1,302		(43,392)		(43,392)	L	01/27/2005	
532457108	Eli Lilly & Company			1,575,000	84,089	53,390	84,089	92,441		1,490		(8,352)		(8,352)	L	05/15/2007	
29364G103	Entergy Corporation			520,000	62,150	119,520	62,150	54,494		390		7,656		7,656	L	09/17/2007	
30161N101	Exelon Corporation			1,570,000	128,175	81,640	128,175	95,874		3,832		31,008		31,008	L	11/16/2006	
302571104	FPL Group			790,000	53,546	67,780	53,546	33,071		2,427		10,555		10,555	L	03/16/2005	
313400301	Freddie Mac			2,424,000	82,620	34,070	82,620	129,527		2,669		(50,540)		(50,540)	L	01/27/2005	
364760108	GAP, Inc.			2,340,000	49,795	21,280	49,795	44,015		332		5,779		5,779	L	07/17/2007	
37247D106	Genworth Financial, Inc			3,325,000	84,621	25,450	84,621	108,943		1,168		(29,493)		(29,493)	L	10/19/2005	
437076102	Home Depot, Inc			2,840,000	76,510	26,940	76,510	110,242		2,556		(37,545)		(37,545)	L	04/17/2006	
451663108	Idearc, Inc.			3,075,000	53,997	17,560	53,997	97,379		3,796		(43,383)		(43,383)	L	01/09/2007	
478160104	Johnson and Johnson			525,000	35,018	66,700	35,018	32,355		436		2,663		2,663	L	08/21/2007	
480074103	Jones Apparel Group			2,100,000	33,579	15,990	33,579	67,579		1,087		(35,688)		(35,688)	L	01/27/2005	
46625H100	JP Morgan Chase & Company			2,200,000	96,030	43,650	96,030	89,945		3,765		(10,230)		(10,230)	L	01/19/2006	
526057104	Lenner Corporation (Class A)			4,460,000	79,789	17,890	79,789	229,350		2,634		(147,793)		(147,793)	L	01/27/2005	
59156R108	Metlife, Inc			1,235,000	76,101	61,620	76,101	50,512		914		3,223		3,223	L	01/27/2005	
594918104	Microsoft Corporation			3,045,000	108,402	35,600	108,402	84,781		2,032		17,478		17,478	L	10/04/2006	
635405103	National City Corp			770,000	12,674	16,460	12,674	18,018		1,916		(5,344)		(5,344)	L	11/01/2007	
666807102	Northrop Grumman Corp			805,000	63,305	78,640	63,305	54,780				8,807		8,807	L	11/16/2006	
717081103	Pfizer, Inc.			3,615,000	82,169	22,730	82,169	89,182		1,048		(7,013)		(7,013)	L	09/06/2007	

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 0, the total \$ value (included in Column 8) of all such issues \$ 0.

**SCHEDULE D - PART 2 - SECTION 2**

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 F o r e i g n			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		
780259107	Royal Dutch Shell PLC			1,075,000	89,225	83,000	89,225	79,088		2,322		10,137		10,137		L	05/08/2007
86764P109	Sunoco, Inc.			590,000	42,740	72,440	42,740	38,488		634		5,687		5,687		L	12/04/2006
410867105	The Hanover Insurance Group (from Allmerica)			1,100,000	50,380	45,800	50,380	34,716		440		(3,300)		(3,300)		L	01/27/2005
792860108	The Travelers Companies, Inc.(St Paul Travelers)			1,550,000	83,390	53,800	83,390	60,674		2,056		170		170		L	01/27/2005
G9144P105	Tyco Electronics, Ltd. (Spin Off)			2,608,000	96,835	37,130	96,835	95,003		411		724		724		L	07/20/2007
902124106	Tyco International, Ltd (TYC Spin Off)			1,848,000	73,273	39,650	73,273	78,227		1,959		(6,457)		(6,457)		L	07/02/2007
908906100	Unionbanca Corporation			340,000	16,629	48,910	16,629	20,711		1,218		(4,196)		(4,196)		L	01/27/2005
91529Y106	Unum (Provident) Corporation			3,505,000	83,384	23,790	83,384	64,883		1,342		10,550		10,550		L	01/27/2005
929903102	Wachovia Corp			2,030,000	77,201	38,030	77,201	86,460		1,235		(9,258)		(9,258)		L	11/01/2007
931142103	Wal Mart Stores, Inc			2,985,000	141,877	47,530	141,877	140,869		1,407		(707)		(707)		L	08/10/2006
939322103	Washington Mutual, Inc			66,650,000	90,507	13,610	90,507	164,322		2,884		(77,449)		(77,449)		L	01/27/2005
G98255105	XL Capital Ltd			1,000,000	50,310	50,310	50,310	65,900		1,058		(19,076)		(19,076)		L	06/01/2006
6899999	Subtotal - Industrial and Miscellaneous				6,585,607	X X X	6,585,607	7,654,914		107,436		(1,435,522)		(1,435,522)		X X X	X X X
	Omega Ventures, Inc.			300,000	918,880	3,062,930	918,880	2,385,000				(999,507)		(999,507)		A	07/13/2007
6999999	Subtotal - Parent, Subsidiaries and Affiliates				918,880	X X X	918,880	2,385,000				(999,507)		(999,507)		X X X	X X X
464287473	Ishares Russell Midcap Value Fund			3,540,000	499,352	141,060	499,352	517,902				(18,550)		(18,550)		L	12/22/2006
464287473	Ishares Russell Midcap Value Fund			8,260,000	1,165,156	141,060	1,165,156	1,183,989		7,796		(18,834)		(18,834)		L	12/27/2007
464287481	Ishares Russell Midcap Index Growth Fund			4,995,000	569,130	113,940	569,130	517,982				51,149		51,149		L	12/22/2006
464287481	Ishares Russell Midcap Index Growth Fund			9,605,000	1,094,394	113,940	1,094,394	1,111,377		2,492		(16,983)		(16,983)		L	12/27/2007
464287598	Ishares Trust Russell 1000 Value Index Fund			5,315,000	426,529	80,250	426,529	438,062				(11,533)		(11,533)		L	12/22/2006
464287598	Ishares Trust Russell 1000 Value Index Fund			12,220,000	980,655	80,250	980,655	997,872		7,651		(17,217)		(17,217)		L	12/27/2007
464287630	Ishares Trust Russell 2000 Value Shares			6,515,000	459,177	70,480	459,177	516,639				(57,462)		(57,462)		L	12/22/2006
464287630	Ishares Trust Russell 2000 Value Shares			16,485,000	1,161,863	70,480	1,161,863	1,213,613		6,428		(51,750)		(51,750)		L	12/27/2007
7099999	Subtotal - Mutual Funds				6,356,256	X X X	6,356,256	6,497,436		24,367		(141,180)		(141,180)		X X X	X X X
7299999	Total Common Stocks				13,860,743	X X X	13,860,743	16,537,350		131,803		(2,576,209)		(2,576,209)		X X X	X X X
7399999	Total Preferred and Common Stocks				13,860,743	X X X	13,860,743	16,537,350		131,803		(2,576,209)		(2,576,209)		X X X	X X X

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 0, the total \$ value (included in Column 8) of all such issues \$ 0.

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
912828BR0	U S Treasury Bond		03/01/2007	Stephens Capital Management		689,445	700,000.00	8,794
31359MWJ8	Federal National Mortgage Association		06/07/2007	Stephens Capital Management		666,568	700,000.00	4,766
912828FZ8	U S Treasury Bond		07/31/2007	Stephens Capital Management		499,766	500,000.00	3,917
912828GP9	U S Treasury Bond		07/31/2007	Stephens Capital Management		698,633	700,000.00	7,961
912828DC1	U S Treasury Bond		07/31/2007	Stephens Capital Management		679,328	700,000.00	6,306
912828FU9	U S Treasury Bond		07/31/2007	Stephens Capital Management		598,523	600,000.00	9,959
3134A4VB7	Federal Home Loan Mortgage Corporation		08/23/2007	Stephens Capital Management		688,268	700,000.00	3,369
3134A4VE1	Federal Home Loan Mortgage Corporation		09/07/2007	Stephens Capital Management		694,099	700,000.00	11,390
31359MTR4	Federal National Mortgage Association		09/10/2007	Stephens Capital Management		592,254	600,000.00	4,838
31359MSQ7	Federal National Mortgage Association		09/11/2007	Stephens Capital Management		690,760	700,000.00	1,706
3134A4UD4	Federal Home Loan Mortgage Corporation		09/19/2007	Stephens Capital Management		793,576	800,000.00	403
912828CA6	U S Treasury Bond		10/30/2007	Stephens Capital Management		99,297	100,000.00	837
31359ME41	Federal National Mortgage Association		12/13/2007	Stephens Capital Management		699,791	700,000.00	11,227
0399999	Subtotal - Bonds - U.S. Governments				X X X	8,090,308	8,200,000.00	75,473
6099997	Subtotal - Bonds - Part 3				X X X	8,090,308	8,200,000.00	75,473
6099998	Summary Item from Part 5 for Bonds				X X X	2,504,226	2,550,000.00	39,122
6099999	Total - Bonds				X X X	10,594,534	10,750,000.00	114,595
75605E100	Realogy Corporation		01/09/2007	Stephens Capital Management	375.000	11,271		
205944101	Con-Way, Inc.		01/18/2007	Stephens Capital Management	1,095.000	50,280		
277432100	Eastman Chemical Co		01/18/2007	Stephens Capital Management	530.000	32,977		
76009N100	Rent A Center, Inc.		01/18/2007	Stephens Capital Management	890.000	25,575		
909214108	Unisys Corporation		01/18/2007	Stephens Capital Management	25.000	209		
277432100	Eastman Chemical Co		02/02/2007	Stephens Capital Management	170.000	9,982		
76009N100	Rent A Center, Inc.		02/02/2007	Stephens Capital Management	300.000	9,159		
86764P109	Sunoco, Inc.		02/02/2007	Stephens Capital Management	415.000	26,182		
909214108	Unisys Corporation		02/02/2007	Stephens Capital Management	5,415.000	47,652		
152312104	Centex Corporation		02/16/2007	Stephens Capital Management	1,315.000	67,144		
G98255105	XL Capital Ltd		02/16/2007	Stephens Capital Management	695.000	50,845		
29081M102	Embraer Empresa Brasileiro De Aeronautica		04/03/2007	Stephens Capital Management	1,040.000	48,960		
344849104	Foot Locker		04/03/2007	Stephens Capital Management	1,665.000	39,794		
480074103	Jones Apparel Group		04/03/2007	Stephens Capital Management	2,105.000	67,150		
745867101	Pulte Home, Inc.		04/03/2007	Stephens Capital Management	1,880.000	50,422		
889478103	Toll Brothers, Inc.		04/03/2007	Stephens Capital Management	1,905.000	52,791		
152312104	Centex Corporation		04/17/2007	Stephens Capital Management	130.000	5,883		
559222401	Magna International, Inc		04/17/2007	Stephens Capital Management	385.000	29,645		
790148100	St. Joe Company		04/17/2007	Stephens Capital Management	1,710.000	93,909		
86764P109	Sunoco, Inc.		04/17/2007	Stephens Capital Management	215.000	15,691		
074002106	Bearingpoint, Inc		05/09/2007	Stephens Capital Management	1,230.000	8,918		
055921100	BMC Software, Inc		05/09/2007	Stephens Capital Management	445.000	14,018		
055921100	BMC Software, Inc		05/09/2007	Stephens Capital Management	1,055.000	30,946		
208464883	Conseco, Inc		05/09/2007	Stephens Capital Management	655.000	11,541		
37247D106	Genworth Financial, Inc		05/09/2007	Stephens Capital Management	620.000	21,917		

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**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
451663108	Idearc, Inc.		05/09/2007	Stephens Capital Management	675.000	24,321		
451713101	IKON Office Solutions, Inc		05/09/2007	Stephens Capital Management	1,125.000	16,453		
539320101	Liz Claiborne Inc.		05/09/2007	Stephens Capital Management	700.000	24,367		
55304X104	MI Developments, Inc (Class A Voting Shares)		05/09/2007	Stephens Capital Management	305.000	11,852		
745867101	Pulte Home, Inc.		05/09/2007	Stephens Capital Management	405.000	10,372		
76009N100	Rent A Center, Inc.		05/09/2007	Stephens Capital Management	305.000	8,497		
88033G100	Tenet Healthcare Corporation		05/09/2007	Stephens Capital Management	4,225.000	29,406		
480074103	Jones Apparel Group		05/15/2007	Stephens Capital Management	490.000	13,828		
76009N100	Rent A Center, Inc.		05/15/2007	Stephens Capital Management	500.000	13,480		
86764P109	Sunoco, Inc.		05/15/2007	Stephens Capital Management	195.000	14,399		
200340107	Comerica		06/15/2007	Stephens Capital Management	785.000	48,811		
460690100	Interpublic Group of Companies		06/15/2007	Stephens Capital Management	6,510.000	75,516		
05329W102	Autonation, Inc.		06/18/2007	Stephens Capital Management	2,125.000	47,770		
736508847	Portland General Electric Company		06/19/2007	Stephens Capital Management	1,745.000	47,811		
988498101	Yum Brands, Inc (Stock Dividend)		06/27/2007	Stephens Capital Management	1,115.000			
05329W102	Autonation, Inc.		07/13/2007	Stephens Capital Management	1,025.000	22,376		
460690100	Interpublic Group of Companies		07/13/2007	Stephens Capital Management	2,045.000	23,033		
364760108	GAP, Inc.		07/17/2007	Stephens Capital Management	2,495.000	47,031		
532716107	Limited Brands, Inc.		07/17/2007	Stephens Capital Management	3,460.000	94,284		
693320202	PHH Corporation		07/17/2007	Stephens Capital Management	1,510.000	47,190		
745867101	Pulte Home, Inc.		07/17/2007	Stephens Capital Management	1,560.000	35,521		
055921100	BMC Software, Inc		08/03/2007	Stephens Capital Management	390.000	10,892		
17285T106	Citadel Broadcasting Corporation		08/21/2007	Stephens Capital Management	13,695.000	57,823		
285661104	Electronic Data Systems Corporation		08/21/2007	Stephens Capital Management	615.000	14,089		
364760108	GAP, Inc.		08/21/2007	Stephens Capital Management	830.000	14,591		
693320202	PHH Corporation		08/21/2007	Stephens Capital Management	700.000	18,645		
055921100	BMC Software, Inc		09/06/2007	Stephens Capital Management	235.000	7,218		
285661104	Electronic Data Systems Corporation		09/06/2007	Stephens Capital Management	865.000	19,282		
364760108	GAP, Inc.		09/06/2007	Stephens Capital Management	250.000	4,620		
302491303	FMC Corporation		09/14/2007	Stephens Capital Management	320.000			
17285T106	Citadel Broadcasting Corporation		10/02/2007	Stephens Capital Management	2,820.000	11,985		
480074103	Jones Apparel Group		10/02/2007	Stephens Capital Management	2,130.000	47,204		
786514208	Safeway, Inc		10/02/2007	Stephens Capital Management	615.000	20,504		
364760108	GAP, Inc.		10/22/2007	Stephens Capital Management	850.000	15,334		
391164100	Great Plains Energy, Inc.		10/22/2007	Stephens Capital Management	640.000	18,487		
493267108	KeyCorp		10/22/2007	Stephens Capital Management	2,230.000	64,414		
786514208	Safeway, Inc		10/22/2007	Stephens Capital Management	1,110.000	35,065		
05329W102	Autonation, Inc.		11/01/2007	Stephens Capital Management	1,000.000	17,671		
635405103	National City Corp		11/01/2007	Stephens Capital Management	1,200.000	28,248		
786514208	Safeway, Inc		11/01/2007	Stephens Capital Management	300.000	10,029		
320517105	First Horizon National Corp		11/19/2007	Stephens Capital Management	1,700.000	34,510		
532716107	Limited Brands, Inc.		12/06/2007	Stephens Capital Management	1,615.000	30,882		
786514208	Safeway, Inc		12/06/2007	Stephens Capital Management	920.000	31,933		
918866104	Valassis Communications		12/06/2007	Stephens Capital Management	595.000	7,301		
044209104	Ashland, Inc.		12/19/2007	Stephens Capital Management	845.000	39,578		
532716107	Limited Brands, Inc.		12/19/2007	Stephens Capital Management	1,710.000	32,219		
635405103	National City Corp		12/19/2007	Stephens Capital Management	2,200.000	36,344		
904767704	Unilever, PLC (from 5/25/2006)		01/05/2007	Stephens Capital Management	1,268.000			

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## SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
75605E100	Realogy Corp		01/09/2007	Stephens Capital Management	305.000	9,165		
931142103	Wal Mart Stores, Inc		01/09/2007	Stephens Capital Management	440.000	20,952		
451663108	Idearc, Inc.		01/09/2007	Stephens Capital Management	1,860.000	55,462		
277432100	Eastman Chemical Co		01/18/2007	Stephens Capital Management	400.000	24,896		
86764P109	Sunoco, Inc.		02/02/2007	Stephens Capital Management	330.000	20,839		
319963104	First Data Corporation		02/02/2007	Stephens Capital Management	1,530.000	38,265		
G98255105	XL Capital Ltd		02/16/2007	Stephens Capital Management	405.000	29,600		
50075N104	Kraft Foods, Inc		04/02/2007	Stephens Capital Management	390.000			
480074103	Jones Apparel Group		04/03/2007	Stephens Capital Management	635.000	20,282		
931142103	Wal Mart Stores, Inc		04/03/2007	Stephens Capital Management	810.000	39,050		
451663108	Idearc, Inc.		04/19/2007	Stephens Capital Management	1,215.000	41,918		
060505104	Bank of America Corporation		05/08/2007	Stephens Capital Management	200.000	10,274		
055921100	BMC Software, Inc		05/08/2007	Stephens Capital Management	320.000	10,031		
37247D106	Genworth Financial, Inc		05/08/2007	Stephens Capital Management	345.000	12,168		
204912109	CA, Inc.		05/08/2007	Stephens Capital Management	435.000	12,265		
526057104	Lenner Corporation (Class A)		05/08/2007	Stephens Capital Management	690.000	29,808		
152312104	Centex Corporation		05/08/2007	Stephens Capital Management	820.000	38,407		
780259107	Royal Dutch Shell PLC		05/08/2007	Stephens Capital Management	1,075.000	79,088		
532457108	Eli Lilly & Company		05/15/2007	Stephens Capital Management	1,330.000	78,949		
931142103	Wal Mart Stores, Inc		06/04/2007	Stephens Capital Management	710.000	35,726		
532457108	Eli Lilly & Company		06/15/2007	Stephens Capital Management	600.000	34,565		
05329W102	Autonation, Inc.		06/18/2007	Stephens Capital Management	1,755.000	39,532		
988498101	Yum Brands, Inc (Stock Dividend)		06/27/2007	Stephens Capital Management	660.000			
G2552X108	Covidien, Ltd. (TYC Spin Off)		07/02/2007	Stephens Capital Management	1,258.000			
902124106	Tyco International, Ltd (TYC Spin Off)		07/02/2007	Stephens Capital Management	1,258.000			
152312104	Centex Corporation		07/17/2007	Stephens Capital Management	195.000	8,475		
88033G100	Tenet Healthcare Corporation		07/17/2007	Stephens Capital Management	2,290.000	14,931		
364760108	GAP, Inc.		07/17/2007	Stephens Capital Management	4,155.000	78,156		
G9144P105	Tyco Electronics, Ltd. (Spin Off)		07/20/2007	Stephens Capital Management	1,258.000			
055921100	BMC Software, Inc		08/03/2007	Stephens Capital Management	460.000	12,831		
902124106	Tyco International, Ltd (TYC Spin Off)		08/03/2007	Stephens Capital Management	590.000	28,709		
478160104	Johnson and Johnson		08/21/2007	Stephens Capital Management	525.000	32,355		
110122108	Bristol-Myers Squibb Company		08/21/2007	Stephens Capital Management	1,020.000	28,561		
285661104	Electronic Data Systems Corporation		08/21/2007	Stephens Capital Management	1,245.000	28,451		
G9144P105	Tyco Electronics, Ltd. (Spin Off)		09/06/2007	Stephens Capital Management	1,680.000	58,474		
717081103	Pfizer, Inc.		09/06/2007	Stephens Capital Management	3,615.000	89,182		
29364G103	Entergy Corporation		09/17/2007	Stephens Capital Management	520.000	54,494		
931142103	Wal Mart Stores, Inc		10/02/2007	Stephens Capital Management	295.000	13,145		
060505104	Bank of America Corporation		10/22/2007	Stephens Capital Management	85.000	4,051		
939322103	Washington Mutual, Inc		10/22/2007	Stephens Capital Management	1,415.000	41,355		
172967101	Citigroup, Inc.		10/22/2007	Stephens Capital Management	1,500.000	63,716		
635405103	National City Corp		11/01/2007	Stephens Capital Management	770.000	18,018		
939322103	Washington Mutual, Inc		11/01/2007	Stephens Capital Management	1,230.000	31,425		
929903102	Wachovia Corp		11/01/2007	Stephens Capital Management	1,485.000	65,303		
046353108	Astrazeneca PLC Sponsored ADR		11/01/2007	Stephens Capital Management	2,325.000	112,806		
060505104	Bank of America Corporation		11/19/2007	Stephens Capital Management	235.000	10,150		
929903102	Wachovia Corp		11/19/2007	Stephens Capital Management	445.000	16,865		
313400301	Freddie Mac		11/19/2007	Stephens Capital Management	1,050.000	39,797		

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
939322103	Washington Mutual, Inc		11/19/2007	Stephens Capital Management	1,250.000	23,261		
939322103	Washington Mutual, Inc		11/19/2007	Stephens Capital Management	1,990.000	37,114		
929903102	Wachovia Corp		12/06/2007	Stephens Capital Management	100.000	4,291		
G98255105	XL Capital Ltd		12/06/2007	Stephens Capital Management	190.000	10,631		
6699999	Subtotal - Common Stocks - Public Utilities (Unaffiliated)				X X X	3,715,836	X X X	
464287598	Ishares Trust Russell 1000 Value Index Fund		12/27/2007	Stephens Capital Management	12,220.000	997,872		
464287630	Ishares Trust Russell 2000 Value Shares		12/27/2007	Stephens Capital Management	16,485.000	1,213,613		
464287481	Ishares Russell Midcap Index Growth Fund		12/27/2007	Stephens Capital Management	9,605.000	1,111,377		
464287473	Ishares Russell Midcap Value		12/27/2000	Stephens Capital Management	8,260.000	1,183,998		
7099999	Subtotal - Common Stocks - Mutual Funds				X X X	4,506,860	X X X	
7299997	Subtotal - Common Stocks - Part 3				X X X	8,222,696	X X X	
7299999	Total - Common Stocks				X X X	8,222,696	X X X	
7399999	Total - Preferred and Common Stocks				X X X	8,222,696	X X X	
7499999	Totals					18,817,230	X X X	114,595

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**SCHEDULE D - PART 4**

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.						
31359MQM8	Federal National Mortgage Association		01/18/2007	Market		588,210	600,000.00	588,094	590,805		508		508		591,313		(3,103)	(3,103)	9,967	01/15/2008
3134A4UQ5	Federal Home Loan Mortgage Association		02/07/2007	Market		531,781	550,000.00	531,180	536,621		608		608		537,229		(5,448)	(5,448)	5,827	04/15/2009
31359MUE1	Federal National Mortgage Association		02/15/2007	Market		600,000	600,000.00	596,156	597,991		2,009		2,009		600,000				22,980	02/15/2007
912828BZ2	U S Treasury Bond		06/07/2007	Market		688,471	712,000.00	721,049	715,940		(800)		(800)		715,140		(26,669)	(26,669)	18,168	02/15/2009
912828EE6	U S Treasury Bond		09/11/2007	Market		700,547	700,000.00	688,686	689,738		828		828		690,566		9,981	9,981	33,364	08/15/2015
912828DM9	U S Treasury Bond		09/19/2007	Market		598,905	615,000.00	605,470	607,114		696		696		607,810		(8,905)	(8,905)	35,133	02/15/2015
31359MPZ0	Federal National Mortgage Association		11/15/2007	Market		600,000	600,000.00	589,594	589,279		10,721		10,721		600,000				18,250	11/15/2007
0399999	Subtotal - Bonds - U.S. Governments				X X X	4,307,914	4,377,000.00	4,320,229	4,327,488		14,570		14,570		4,342,058		(34,144)	(34,144)	143,689	X X X
6099997	Subtotal - Bonds - Part 4				X X X	4,307,914	4,377,000.00	4,320,229	4,327,488		14,570		14,570		4,342,058		(34,144)	(34,144)	143,689	X X X
6099998	Summary Item from Part 5 for Bonds				X X X	2,554,334	2,550,000.00	2,504,226	X X X		1,475		1,475		2,505,701		48,633	48,633	75,548	X X X
6099999	Total - Bonds				X X X	6,862,248	6,927,000.00	6,824,455	4,327,488		16,045		16,045		6,847,759		14,489	14,489	219,237	X X X
055921100	BMC Software, Inc.		01/09/2007	Market	2,120,000	74,209			68,264					68,264		5,945	5,945			
04621X108	Assurant, Inc.		01/18/2007	Market	415,000	23,654			22,929					22,929		725	725	255		
302571104	FPL Group		01/18/2007	Market	1,565,000	85,352			85,167					85,167		185	185			
889478103	Toll Brothers, Inc.		02/16/2007	Market	695,000	22,891			22,400					22,400		491	491			
61945A107	The Mosaic Company		02/16/2007	Market	2,145,000	54,579			45,817					45,817		8,762	8,762			
04621X108	Assurant, Inc.		02/16/2007	Market	235,000	12,824			12,984					12,984		(160)	(160)			
302571104	FPL Group		02/02/2007	Market	240,000	13,776			13,061					13,061		715	715			
460690100	Interpublic Group of Companies		03/05/2007	Market	2,710,000	32,980			33,170					33,170		(191)	(191)			
881609101	Tesoro Corporation		04/03/2007	Market	635,000	64,934			41,764					41,764		23,170	23,170	63		
451713101	IKON Office Solutions, Inc.		04/03/2007	Market	225,000	3,366			3,683					3,683		(317)	(317)			
008916108	Agrium, Inc.		04/03/2007	Market	1,930,000	73,944			60,776					60,776		13,168	13,168	455		
285661104	Electronic Data Systems Corporation		04/17/2007	Market	2,210,000	64,338			60,886					60,886		3,452	3,452			
34354P105	Flowserve Corporation		04/17/2007	Market	1,000,000	59,978			50,470					50,470		9,508	9,508			
75605E100	Realogy Corporation		04/10/2007	Market	3,825,000	114,750			115,875					115,875		(1,125)	(1,125)			
540424207	Loews Corporation - Carolina Group		05/09/2007	Market	565,000	43,670			36,567					36,567		7,103	7,103	257		
549271104	Lubrizol Corporation		05/09/2007	Market	600,000	37,927			30,078					30,078		7,849	7,849			
670006105	Novell, Inc.		05/09/2007	Market	700,000	5,019			4,340					4,340		679	679			
74955W307	RH Donnelley Corporation		05/09/2007	Market	360,000	29,271			22,583					22,583		6,688	6,688			
909214108	Unisys Corporation		05/09/2007	Market	925,000	7,502			8,129					8,129		(627)	(627)			
74251V102	Principal Financial Group		05/09/2007	Market	1,290,000	78,547			75,723					75,723		2,824	2,824			
12673P105	CA, Inc.		05/09/2007	Market	505,000	14,210			11,438					11,438		2,772	2,772			
260561105	Dow Jones & Company		05/09/2007	Market	665,000	35,814			25,270					25,270		10,544	10,544			
784635104	S P X Corporation		05/15/2007	Market	905,000	72,338			55,350					55,350		16,988	16,988	452		
88033G100	Tenet Healthcare Corporation		05/15/2007	Market	715,000	5,005			4,984					4,984		21	21			
055921100	BMC Software, Inc.		06/04/2007	Market	520,000	16,974			16,744					16,744		230	230			
008916108	Agrium, Inc.		06/15/2007	Market	1,455,000	60,512			45,818					45,818		14,694	14,694			

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**SCHEDULE D - PART 4**

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.						
260561105	Dow Jones & Company		06/15/2007	Market	1,415.000	84,074			53,770					53,770		30,304	30,304	1,884		
844030106	Southern Union Company		06/15/2007	Market	2,031.000	68,748			56,766					56,766		11,982	11,982			
790148100	St. Joe Company		06/15/2007	Market	635.000	30,137			34,017					34,017		(3,880)	(3,880)			
126117100	C N A Financial Corporation		07/13/2007	Market	275.000	13,178			11,088					11,088		2,090	2,090			
260561105	Dow Jones & Company		07/13/2007	Market	195.000	11,195			7,410					7,410		3,785	3,785			
277432100	Eastman Chemical Company		07/13/2007	Market	380.000	25,726			22,538					22,538		3,188	3,188			
152312104	Centex Corporation		07/17/2007	Market	235.000	10,204			13,223					13,223		(3,020)	(3,020)			
008916108	Agrium, Inc.		07/17/2007	Market	675.000	30,225			21,256					21,256		8,969	8,969			
909214108	Unisys Corporation		07/17/2007	Market	4,515.000	40,860			39,732					39,732		1,128	1,128			
790148100	St. Joe Company		07/17/2007	Market	240.000	10,907			12,857					12,857		(1,950)	(1,950)	1,283		
549271104	Lubrizol Corporation		07/17/2007	Market	780.000	52,804			39,101					39,101		13,703	13,703	773		
413619107	Harrahs Entertainment, Inc.		08/03/2007	Market	855.000	71,998			70,726					70,726		1,273	1,273	1,290		
02660R107	American Home Mortgage Investment Corporation		08/03/2007	Market	1,100.000	770			38,632					38,632		(37,862)	(37,862)	2,398		
04621X108	Assurant, Inc.		08/03/2007	Market	470.000	22,830			25,968					25,968		(3,137)	(3,137)			
260561105	Dow Jones & Company		08/03/2007	Market	635.000	36,978			24,130					24,130		12,848	12,848			
302491303	F M C Corporation		08/03/2007	Market	165.000	14,788			12,631					12,631		2,157	2,157	426		
34354P105	Flowserve Corporation		08/03/2007	Market	905.000	63,401			45,675					45,675		17,725	17,725			
34354P105	Flowserve Corporation		08/21/2007	Market	360.000	24,561			18,169					18,169		6,392	6,392			
559222401	Magna International, Inc.		08/21/2007	Market	190.000	16,420			15,305					15,305		1,115	1,115			
302571104	FPL Group		08/21/2007	Market	275.000	16,566			14,966					14,966		1,601	1,601			
988498101	Yum Brands, Inc.		08/21/2007	Market	945.000	29,840			55,566					55,566		(25,726)	(25,726)			
260561105	Dow Jones & Company		08/21/2007	Market	360.000	21,203			13,680					13,680		7,523	7,523			
014482103	Alexander & Baldwin, Inc.		08/21/2007	Market	350.000	17,712			15,519					15,519		2,193	2,193			
413619107	Harrahs Entertainment, Inc.		08/21/2007	Market	505.000	42,879			41,764					41,764		1,115	1,115			
88033G100	Tenet Healthcare Corporation		09/06/2007	Market	8,400.000	29,148			58,506					58,506		(29,358)	(29,358)			
053774105	Avis Budget Group, Inc.		09/06/2007	Market	1,425.000	31,200			30,908					30,908		292	292			
302491303	F M C Corporation		09/06/2007	Market	145.000	13,235			11,100					11,100		2,135	2,135			
008916108	Agrium, Inc.		09/17/2007	Market	355.000	17,437			11,179					11,179		6,258	6,258			
008916108	Agrium, Inc.		10/02/2007	Market	685.000	37,118			21,571					21,571		15,548	15,548			
05548J106	BJ's Wholesale Club, Inc.		10/02/2007	Market	1,235.000	42,203			38,421					38,421		3,783	3,783			
988498101	Yum Brands, Inc.		10/22/2007	Market	745.000	27,848			9,996					9,996		17,852	17,852			
86764P109	Sunoco, Inc.		10/22/2007	Market	200.000	14,116			12,472					12,472		1,644	1,644			
559222401	Magna International, Inc.		11/01/2007	Market	370.000	35,046			29,715					29,715		5,331	5,331			
988498101	Yum Brands, Inc.		11/01/2007	Market	260.000	10,317										10,317	10,317			
12673P105	CA, Inc.		11/01/2007	Market	485.000	12,814			10,985					10,985		1,828	1,828			
302491303	FMC Corporation		11/01/2007	Market	455.000	25,065			14,394					14,394		10,671	10,671			
410867105	The Hanover Insurance Group		11/01/2007	Market	320.000	14,574			15,616					15,616		(1,042)	(1,042)			
86764P109	Sunoco, Inc.		11/01/2007	Market	215.000	15,561			13,470					13,470		2,092	2,092			
909214108	Unionbancal Corporation		11/19/2007	Market	300.000	14,953			18,375					18,375		(3,422)	(3,422)			
302491303	FMC Corporation		11/19/2007	Market	185.000	9,567			10,103					10,103		(536)	(536)			
34354P105	Flowserve Corporation		12/06/2007	Market	610.000	56,449			30,787					30,787		25,662	25,662			
364760108	GAP, Inc.		12/06/2007	Market	1,430.000	29,396			26,956					26,956		2,441	2,441			
34354P105	Flowserve Corporation		12/19/2007	Market	235.000	22,241			11,860					11,860		10,380	10,380			

**SCHEDULE D - PART 4**

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

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1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.						
364760108	GAP, Inc.		12/19/2007	Market	1,170.000	25,354			21,921					21,921		3,432	3,432			
12673P105	CA, Inc.		12/19/2007	Market	895.000	23,067			20,272					20,272		2,795	2,795			
04621X108	Assurant, Inc.		12/19/2007	Market	330.000	22,113			18,233					18,233		3,880	3,880			
055921100	BMC Software, Inc.		01/09/2007	Market	1,900.000	66,183			61,180					61,180		5,003	5,003			
302571104	FPL Group		01/18/2007	Market	685.000	37,120			37,006					37,006		114	114			
539830109	Lockheed Martin Corporation		02/02/2007	Market	225.000	22,155			20,716					20,716		1,439	1,439	135		
792860108	St Paul Travelers Companies, Inc.		02/18/2007	Market	345.000	18,144			18,523					18,523		(379)	(379)			
904767704	Unilever PLC		04/03/2007	Market	1,602.000	48,504			16,878					16,878		31,626	31,626	793		
6435EV108	New Century Financial Corporation		04/04/2007	Market	965.000	984			30,484					30,484		(29,500)	(29,500)	1,834		
94106L109	Waste Management, Inc.		04/04/2007	Market	1,875.000	65,212			68,944					68,944		(3,732)	(3,732)	450		
285661104	Electronic Data Systems Corporation		04/19/2007	Market	890.000	26,030			24,519					24,519		1,511	1,511			
539830109	Lockheed Martin Corporation		04/19/2007	Market	385.000	36,867			35,447					35,447		1,420	1,420			
881609101	Tesoro Corporation		04/03/2007	Market	525.000	53,725			34,529					34,529		19,196	19,196	52		
75605E100	Realogy Corporation		04/10/2007	Market	3,045.000	91,350			92,242					92,242		(892)	(892)			
410345102	Hanesbrands, Inc.		05/08/2007	Market	210.000	5,523			4,960					4,960		563	563			
784635104	S P X Corporation		05/08/2007	Market	255.000	20,147			15,596					15,596		4,551	4,551	562		
902124106	Tyco International Ltd		05/08/2007	Market	360.000	11,604			10,944					10,944		660	660			
91529Y106	Unum/Provident Corporation		05/08/2007	Market	875.000	23,756			18,183					18,183		5,573	5,573			
962166104	Weyerhaeuser Company		05/08/2007	Market	105.000	8,589			7,418					7,418		1,171	1,171	708		
988498101	Yum Brands, Inc.		05/08/2007	Market	120.000	8,019			7,056					7,056		963	963			
98310W108	Wyndham Worldwide Corporation		05/08/2007	Market	378.000	29,652			25,936					25,936		3,716	3,716	44		
30161N101	Exelon Corporation		05/08/2007	Market	240.000	18,523			14,854					14,854		3,669	3,669			
013817101	Alcoa, Inc.		05/15/2007	Market	765.000	30,010			22,957					22,957		7,053	7,053	1,410		
904767704	Unilever PLC		06/04/2007	Market	1,248.000	38,837			62,494					62,494		(23,657)	(23,657)			
784635104	S P X Corporation		06/04/2007	Market	970.000	76,405			53,209					53,209		23,196	23,196			
055921100	BMC Software, Inc.		06/04/2007	Market	365.000	11,917			11,753					11,753		164	164			
013817101	Alcoa, Inc.		06/15/2007	Market	630.000	25,949			18,906					18,906		7,043	7,043			
962166104	Weyerhaeuser Company		07/17/2007	Market	485.000	39,845			34,265					34,265		5,580	5,580			
59156R108	Metlife, Inc.		07/17/2007	Market	100.000	6,438			5,901					5,901		537	537			
559222401	Magna International, Inc.		07/17/2007	Market	60.000	5,771			4,833					4,833		938	938	338		
50075N104	Kraft Foods, Inc.		07/17/2007	Market	390.000	13,915										13,915	13,915	128		
277432100	Eastman Chemical Company		07/17/2007	Market	135.000	9,355			8,007					8,007		1,348	1,348			
013817101	Alcoa, Inc.		07/17/2007	Market	225.000	10,480			6,752					6,752		3,728	3,728			
413619107	Harrahs Entertainment, Inc.		07/17/2007	Market	130.000	11,127			10,754					10,754		373	373	1,064		
666807102	Northrop Grumman Corporation		07/17/2007	Market	100.000	7,765			6,770					6,770		995	995			
G98255105	XL Capital Ltd		07/17/2007	Market	135.000	11,324			9,723					9,723		1,601	1,601			
413619107	Harrahs Entertainment, Inc.		08/03/2007	Market	510.000	42,972			42,187					42,187		785	785			
013817101	Alcoa, Inc.		08/03/2007	Market	1,200.000	43,813			36,012					36,012		7,801	7,801			
30161N101	Exelon Corporation		08/03/2007	Market	165.000	12,092			10,212					10,212		1,880	1,880			
413619107	Harrahs Entertainment, Inc.		08/21/2007	Market	460.000	38,876			38,051					38,051		825	825			
666807102	Northrop Grumman Corporation		08/21/2007	Market	265.000	20,463			17,940					17,940		2,523	2,523			
988498101	Yum Brands, Inc.		08/21/2007	Market	340.000	10,665			19,992					19,992		(9,327)	(9,327)			
319963104	First Data Corporation		08/21/2007	Market	1,180.000	38,069			29,511					29,511		8,558	8,558	92		

**SCHEDULE D - PART 4**

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.						
013817101	Alcoa, Inc.		08/21/2007	Market	485.000	16,824			14,554						14,554		2,270	2,270		
88033G100	Tenet Healthcare Corporation		09/06/2007	Market	8,180.000	28,345			55,984						55,984		(27,639)	(27,639)		
98310W108	Wyndham Worldwide Corp		09/06/2007	Market	1,093.000	34,237			34,998						34,998		(761)	(761)		
053774105	Avis Budget Group, Inc.		09/06/2007	Market	465.000	10,181			10,086						10,086		95	95		
319963104	First Data Corporation		09/06/2007	Market	350.000	11,651			8,753						8,753		2,898	2,898		
30161N101	Exelon Corporation		09/17/2007	Market	620.000	46,175			38,372						38,372		7,803	7,803		
46625H100	JP Morgan Chase & Company		10/22/2007	Market	415.000	18,750			20,044						20,044		(1,294)	(1,294)		
666807102	Northrop Grumman Corporation		10/22/2007	Market	260.000	20,447			17,603						17,603		2,844	2,844		
91529Y106	Unum/Provident Corporation		10/22/2007	Market	710.000	16,654			14,754						14,754		1,900	1,900		
59156R108	Metlife, Inc.		10/22/2007	Market	475.000	31,964			28,030						28,030		3,934	3,934		
988498101	Yum Brands, Inc.		10/22/2007	Market	980.000	36,560			18,816						18,816		17,744	17,744	696	
G98255105	XL Capital, Ltd		10/22/2007	Market	110.000	8,163			7,923						7,923		240	240		
908906100	Unionbanca Corp		11/01/2007	Market	275.000	14,271			16,844						16,844		(2,573)	(2,573)		
302571104	FPL Group		11/01/2007	Market	920.000	62,125			50,067						50,067		12,058	12,058		
559222401	Magna International, Inc.		11/01/2007	Market	395.000	37,329			31,817						31,817		5,512	5,512		
532457108	Eli Lilly & Company		11/01/2007	Market	355.000	18,798			21,073						21,073		(2,275)	(2,275)		
055921100	BMC Software, Inc.		11/19/2007	Market	235.000	7,759			7,567						7,567		192	192		
594918104	Microsoft Corporation		11/19/2007	Market	1,910.000	65,149			57,032						57,032		8,117	8,117		
666807102	Northrop Grumman Corp		11/19/2007	Market	150.000	11,964			10,155						10,155		1,809	1,809		
G9144P105	Tyco Electronics, Ltd.		12/06/2007	Market	330.000	12,137			13,384						13,384		(1,247)	(1,247)		
792860108	The Travelers Companies, Inc.		12/06/2007	Market	270.000	14,590			14,496						14,496		94	94		
364760108	GAP, Inc.		12/19/2007	Market	1,815.000	39,312			34,140						34,140		5,172	5,172		
204912109	CA, Inc.		12/19/2007	Market	215.000	5,537			4,869						4,869		668	668		
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	4,062,287	X X X		3,642,604						3,642,604		419,684	419,684	17,842	X X X
7299997	Subtotal - Common Stocks - Part 4				X X X	4,062,287	X X X		3,642,604						3,642,604		419,684	419,684	17,842	X X X
7299999	Total - Common Stocks				X X X	4,062,287	X X X		3,642,604						3,642,604		419,684	419,684	17,842	X X X
7399999	Total - Preferred and Common Stocks				X X X	4,062,287	X X X		3,642,604						3,642,604		419,684	419,684	17,842	X X X
7499999	Totals					10,924,535	X X X	6,824,455	7,970,092		16,045		16,045		10,490,363		434,173	434,173	237,079	X X X

E 1 2 . 3

**SCHEDULE D - PART 5**

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

1 CUSIP Identi- fication	2 Description	3 F o r e i g n	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consid- eration	11 Book/ Adjusted Carrying Value At Disposal Date	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (12+13-14)	16 Total Foreign Exchange Change in B./A.C.V.					
912828GS3	U S Treasury Bond		07/24/2007	Market	08/10/2007	Market	575,000.000	560,262	562,063	560,316		54		54		1,747	1,747		11,662	
912828GH7	U S Treasury Bond		07/31/2007	Market	08/23/2007	Market	700,000.000	690,484	698,359	690,547		63		63		7,812	7,812	16,187	15,727	
912828EN6	U S Treasury Bond		02/07/2007	Market	09/10/2007	Market	550,000.000	540,719	560,184	541,344		625		625		18,840	18,840	31,088	5,811	
912828FY1	U S Treasury Bond		01/18/2007	Market	10/07/2007	Market	600,000.000	592,781	612,000	593,250		469		469		18,750	18,750	28,273	4,983	
912828DM9	U S Treasury Bond		04/23/2007	Market	09/19/2007	Market	125,000.000	119,980	121,728	120,244		264		264		1,484	1,484		939	
0399999	Subtotal - Bonds - U. S. Governments						2,550,000.000	2,504,226	2,554,334	2,505,701		1,475		1,475		48,633	48,633	75,548	39,122	
6099998	Subtotal - Bonds						2,550,000.000	2,504,226	2,554,334	2,505,701		1,475		1,475		48,633	48,633	75,548	39,122	
7499999	Totals						X X X	2,504,226	2,554,334	2,505,701		1,475		1,475		48,633	48,633	75,548	39,122	

E 1 3

**SCHEDULE D - PART 6 - SECTION 1**  
**Valuation of Shares of Subsidiary, Controlled or Affiliated Companies**

1 CUSIP Identifi- cation	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 F o r e i g n	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures Manual)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book/ Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding
	Omega Ventures, Inc.			3iic	NO		918,880	300,000	100.000
1799999	Subtotal - Common Stock - Other Affiliates						918,880	X X X	X X X
1899999	Subtotal - Common Stocks						918,880	X X X	X X X
1999999	Totals						918,880	X X X	X X X

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 0
2. Total amount of intangible assets nonadmitted \$ 0

**SCHEDULE D - PART 6 - SECTION 2**

1 CUSIP Identifi- cation	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
<b>NONE</b>					

**NONE**      **Schedule DA - Part 1**

**NONE**      **Schedule DB - Part A - Section 1 and 2**

**NONE**      **Schedule DB - Part A - Section 3 and Part B - Section 1**

**NONE**      **Schedule DB - Part B - Section 2 and 3**

**NONE**      **Schedule DB - Part C - Section 1 and 2**

**NONE**      **Schedule DB - Part C - Section 3 and Part D - Section 1**

**NONE**      **Schedule DB - Part D - Section 2 and 3**

**NONE**      **Schedule DB - Part E - Section 1**

**SCHEDULE E - PART 1 - CASH**

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
OPEN DEPOSITORIES						
US Bank Little Rock, AR		3.100	1,548	258	50,000	
First State Bank Russellville, AR		4.550	3,789	130	95,000	
Arvest Bank Rogers, AR		4.680	4,740	109	100,000	
Stephens Investment Accounts Little Rock, AR			40,724		507,788	
Metropolitan National Bank Little Rock, AR			411,923		7,711,879	
Metropolitan National Bank Little Rock, AR			105,658			
0199998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories.	X X X	X X X				X X X
0199999 Totals-Open Depositories	X X X	X X X	568,382	497	8,464,667	X X X
SUSPENDED DEPOSITORIES						
0299998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories.	X X X	X X X				X X X
0299999 Totals - Suspended Depositories	X X X	X X X				X X X
0399999 Total Cash on Deposit	X X X	X X X	568,382	497	8,464,667	X X X
0499999 Cash in Company's Office	X X X	X X X	X X X	X X X		X X X
0599999 Total Cash	X X X	X X X	568,382	497	8,464,667	X X X

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

1. January	5,013,499	4. April	9,691,653	7. July	10,024,940	10. October	8,166,842
2. February	5,774,337	5. May	11,056,171	8. August	8,694,472	11. November	11,056,193
3. March	8,355,406	6. June	11,613,221	9. September	10,297,923	12. December	8,464,667

**NONE**      **Schedule E - Part 2**

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	C Pledged to Arkansas Insurance Departme	50,000	50,000	50,000	50,000
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. US Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CN					
58. Aggregate Alien and Other	OT	X X X	X X X			
59. Total	X X X	X X X	50,000	50,000	50,000	50,000

DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X				
5899. Totals (Lines 5801 through 5803 + 5898) (Line 58 above)	X X X	X X X				

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