Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
MANHATTAN INSURANCE GROUP 401K PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1992

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
MANHATTAN INSURANCE GROUP, INC.

10700 NORTHWEST FREEWAY, 3RD FLOOR
HOUSTON, TX 77092-7323

2b Employer Identification Number (EIN)
06-1525454

2c Sponsor's telephone number
713-529-0045

2d Business code (see instructions)
524140

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2011	MARY LOU RAINEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
MANHATTAN INSURANCE GROUP, INC.

10700 NORTHWEST FREEWAY, 3RD FLOOR
HOUSTON, TX 77092-7323

3b Administrator's EIN
06-1525454

3c Administrator's telephone number
713-529-0045

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	176
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	221
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	39
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	260
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	260
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	188
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	8
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)		0	**A** (Insurance Information)
(4)			**C** (Service Provider Information)
(5)			**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
MANHATTAN INSURANCE GROUP 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MANHATTAN INSURANCE GROUP, INC.

D Employer Identification Number (EIN)
06-1525454

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	16	0
(2) Participant contributions	1b(2)	65	0
(3) Other	1b(3)	1537	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	96737	0
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4673521	5685935
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4771876	5685935
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	9725	1805
k Total liabilities (add all amounts in lines 1g through1j)	1k	9725	1805
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	4762151	5684130

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	55412	
(B) Participants	2a(1)(B)	467191	
(C) Others (including rollovers)	2a(1)(C)	13885	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		536488
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	5488	
(F) Other	2b(1)(F)	134073	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		139561
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		446133
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1122182
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	128538	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		128538
f Corrective distributions (see instructions)	2f		58918
g Certain deemed distributions of participant loans (see instructions)	2g		5358
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	7389	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		7389
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		200203
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		921979
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: UBERNOSKY & MAJERES, PLLC (2) EIN: 27-1140832

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
MANHATTAN INSURANCE GROUP 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MANHATTAN INSURANCE GROUP, INC.

D Employer Identification Number (EIN)
06-1525454

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 06-1525454 _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

MANHATTAN INSURANCE GROUP 401(k) PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2010 AND 2009

MANHATTAN INSURANCE GROUP 401(k) PLAN

REPORT INDEX

DECEMBER 31, 2010 AND 2009

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Ubernosky & Majeres, PLLC
Certified Public Accountants

820 Gessner, Suite 1200 • Houston, Texas 77024 • Office: 713.935.0071 • Fax: 713.935.0639 • www.umpllc.com

October 13, 2011

Independent Auditors' Report

To the Participants and Administrative Committee of the
Manhattan Insurance Group 401(k) Plan
Houston, Texas

We were engaged to audit the financial statements of Manhattan Insurance Group 401(k) Plan as of December 31, 2010 and 2009 and for the years then ended, and the supplemental schedules as of December 31, 2010 as listed in the accompanying index. These financial statements and the supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5 and the supplemental schedule, which was certified by Wilmington Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and the supplemental schedule. We have been informed by the plan administrator that the trustee held the Plan's investment assets and executed investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by the trustees is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and the supplemental schedule taken as a whole. The form and content of the information included in the financial statements and the supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America, and in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

As described in Note 2, these financial statements and supplemental schedule were prepared on a modified cash basis method of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Ubernosky & Majeres, PLLC

UBERNOSKY & MAJERES, PLLC

MANHATTAN INSURANCE GROUP 401(k) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF DECEMBER 31, 2010 AND 2009

	2010	2009
ASSETS		
INVESTMENTS, at fair market value:		
Mutual Funds	$ 5,454,259	$ 4,673,521
Total Investments	5,454,259	4,673,521
RECEIVABLES		
Notes receivable from participants	231,676	96,737
Due from former plan participants	-	1,537
Employer's contributions	-	16
Participants' contributions	-	65
Total Receivables	231,676	98,355
TOTAL ASSETS	5,685,935	4,771,876
LIABILITIES		
Due to plan sponsor	1,805	9,725
NET ASSETS AVAILABLE FOR BENEFITS	$ 5,684,130	$ 4,762,151

The accompanying notes are an integral part of these financial statements.

MANHATTAN INSURANCE GROUP 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010	2009
ADDITIONS IN NET ASSETS ATTRIBUTED TO:		
Contributions:		
Participant	$ 467,191	$ 399,299
Employer	55,412	47,267
Rollover	13,885	7,038
Total Contributions	536,488	453,604
Investment Income:		
Net appreciation in fair value of investments	446,133	776,859
Interest and dividends	139,561	98,298
Total Investment Income	585,694	875,157
Total Additions to Net Assets	1,122,182	1,328,761
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	133,896	169,100
Administrative expenses	7,389	12,533
Deferral limit refunds	58,918	63,530
Total Deductions from Net Assets	200,203	245,163
Net Increase in Assets Available for Benefits	921,979	1,083,598
Net Assets Available for Benefits at Beginning of Year	4,762,151	3,678,553
Net Assets Available for Benefits at End of Year	$ 5,684,130	$ 4,762,151

The accompanying notes are an integral part of these financial statements.

MANHATTAN INSURANCE GROUP 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2010 AND 2009

1. DESCRIPTION OF PLAN

The following description of Manhattan Insurance Group 401(k) Plan in effect as of December 31, 2010 (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions which are summarized below.

General

The Plan is sponsored by Manhattan Insurance Group, Inc. (the "employer") with the following participating companies: Central United Life Insurance Co., Investors Consolidated Insurance Company, and Manhattan Life Insurance Company.

The Plan is a defined contribution plan covering all eligible employees who have met the Plan's minimum service requirement of three months. The Plan is designed to be an employee income deferral plan under Section 401(k) of the Internal Revenue Code and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Administration of the Plan

During the years ended December 31, 2010 and 2009, administrative and record keeping expenses were charged to the Plan, with the exception of costs related to the annual audit of the Plan, which were paid by the Employer.

Contributions

All eligible participants may contribute a percentage of their compensation during any plan year, subject to a maximum imposed by the Internal Revenue Code. Employer contributions to the Plan are discretionary. For the years ended December 31, 2010 and 2009, the Employer contributed 25% of the first 4% of base compensation the participants contributed to the Plan. All Employer contributions are invested in the same proportion as investment options chosen by each participant. Additional amounts may be contributed at the option of the Employer's Boards of Directors. Total contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution, the employer matching contribution for employees, and an allocation of (a) the Employer discretionary contribution, if any, (b) Plan earnings, and (c) certain forfeitures of terminated participants' nonvested accounts. Allocations are based on participant compensation or account balances, as defined in the Plan agreement. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's accounts.

Vesting

Participants are always 100% vested with respect to salary deferral contributions and related earnings. If the employer makes any matching and/or discretionary contributions to the Plan, employees become vested in these contributions and related earnings based upon years of service. To complete a year of service for the purpose of vesting, a thousand hours must be completed during the Plan year. Upon the completion of one year of service, the participant will become 20% vested and the vesting percentage increases 20% per year thereafter.

1. DESCRIPTION OF PLAN (continued)

Participant Loans

Participants must borrow from their participant directed accounts a minimum of $1,000 and up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance, less the balance of any existing loans. The loans are secured by the balance in the participant's account. The interest rate, security and terms of payment are determined by the trustees based on rates charged for similar loans by commercial lenders; however, loan terms are not to exceed five years. Principal and interest are repaid through payroll deductions. The Plan administrator charges a fee for the loan origination which is deducted from the participant's account. A participant's loan balance becomes immediately due and payable upon termination of employment.

Payment of Benefits

Payments are generally paid upon normal retirement, disability, death or termination of employment. Upon normal retirement, disability, or death, a participant is entitled to receive 100% of their account balance. Upon termination, a participant is entitled to receive the vested portion of their account balance. Benefits are paid in a lump-sum amount or annual installments, as defined in the Plan Agreement.

Forfeitures

Forfeitures from a participant's matching account shall be used to reduce the Employer's matching contributions under the Plan. All other forfeitures will be added to the Employer's contributions and allocated as defined in the Plan Agreement. Unallocated forfeitures at December 31, 2010 and 2009 were $1,014 and $1,329, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accounts of the Plan are maintained on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under this method, certain revenues are recognized when received and certain expenses are recognized when paid.

Benefits

Benefits are recorded as a reduction to net assets available for benefits when paid.

Investments

During 2010 and 2009, the Plan's investments were primarily held in various mutual funds which are administered by the investment custodian. The Plan's investments are stated at market value based upon quoted market prices as reported by the investment custodians of the Plan's assets. Interest and dividend income is recorded when received. The change in the current value of investments (including investments bought and sold) during the period is reflected in the statement of changes in net assets available for benefits as net appreciation in fair value of investments. Investments in mutual funds are generally subject to the volatility of the major stock markets in which the underlying investments are held.

3. INFORMATION CERTIFIED BY THE INVESTMENT CUSTODIAN

Participant directed investment transactions and resulting balances, valuations, and income (except for transactions within the participant loans), have been certified by the Plan's custodian, Wilmington Trust Company.

4. TAX STATUS

Effective January 1, 2002, the Plan was amended and restated by adoption of a customized Malcolm Thompson & Associates, Inc. Regional Prototype Non-Standardized 401(k) Profit Sharing Plan and Trust. On September 21, 2004, the Plan obtained a favorable determination letter from the Internal Revenue Service informing the Plan Sponsor that the Plan amendment is qualified under Section 401(a) of the Internal Revenue Code. The Plan Sponsor failed to adopt within the required timeframe a model amendment relating to compliance with final regulations under Section 401(a)(9). The amendment was subsequently adopted, and the Plan Sponsor intends to file an application under the Employee Plans Compliance Resolution System to obtain Internal Revenue Service Approval of the late amendment. The Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

5. INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustees.

	2010	2009
Investments, at fair market value		
Mutual funds	$ 5,454,259	$ 4,673,521
Notes receivable from participants	$ 231,676	$ 96,737
Investment income	$ 139,561	$ 98,298
Net appreciation of investments	$ 446,133	$ 776,859

6. PLAN INVESTMENTS

The following summarizes investments at December 31, 2010 and 2009 including itemization of assets that represent 5% or more of the Plan's net assets:

	2010	2009
MetLife Stable Value Fund	$ 820,137	$ 738,032
Growth Fund of America, Inc., Class R-3	$ 500,939	$ 463,539
Delaware Pooled Trust Divers. Income Fund Class A	$ 498,060	$ 385,706
Perkins Mid Cap Value Fund, Investor Shares	$ 446,443	$ 387,233
PIMCO Total Return Fund, Class A	$ 426,530	$ 352,082
Vanguard 500 Index Fund, Investor Shares	$ 408,474	$ 337,007
Capital World Growth & Income Fund, Class R-3	$ 339,428	$ 346,332
Other mutual funds individually representing less than 5% of plan net assets	$ 2,014,248	$ 1,663,590
TOTAL INVESTMENTS	$ 5,454,259	$ 4,673,521
Notes receivable from participants	$ 231,676	$ 96,737

7. FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits.

		Fair Value Measurements Using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Unobservable Inputs (Level 3)
December 31, 2010			
Mutual Funds	$ 5,454,259	$ 5,454,259	$ -
Totals	$ 5,454,259	$ 5,454,259	$ -

7. **FAIR VALUE MEASUREMENTS, cont**

		Fair Value Measurements Using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Unobservable Inputs (Level 3)
December 31, 2009			
Mutual Funds	$ 4,673,521	$ 4,673,521	$ -
Totals	$ 4,673,521	$ 4,673,521	$ -

SFAS No. 157, Fair Value Measurements

SFAS No. 157 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 inputs were available to the Plan, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end. The fair values of common stock, corporate bonds, and U.S. Government securities are based on quoted market prices.

Gains (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2010 are reported in net appreciation in fair value of investments.

8. **LIABILITIES:**

During the year ended December 31, 2010, the Plan received $1,805 from the Plan Sponsor in excess of amounts allowed under the provisions of the Plan. The excess amounts were received as a result of duplications being made on certain participants during March and April of the 2010 Plan year and are thus refundable to the Plan Sponsor. The excess contributions were deposited to the Plan as follows:

Employee contributions	$ 1,631
Employer contributions	174
Total	$ 1,805

9. **SUBSEQUENT EVENTS:**

The Company has evaluated subsequent events through October 13, 2011, the date which the financial statements were available to be issued and has determined that no additional disclosures are required.

10. **PROHIBITED TRANSACTION**

During the year ended December 31, 2009, the Employer did not remit certain employee contributions to the Plan custodian in a timely manner as prescribed by the Department of Labor. The failure to timely remit these funds is considered a prohibited transaction. The Company has fully corrected the prohibited transaction by reimbursing the lost principal and earnings to the Plan.

SUPPLEMENTARY INFORMATION

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A This return/report is for:
- ☐ a multiemployer plan;
- ☐ a multiple-employer plan; or
- ☒ a single-employer plan;
- ☐ a DFE (specify) ___

B This return/report is:
- ☐ the first return/report;
- ☐ the final return/report;
- ☐ an amended return/report;
- ☐ a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ ☐

D Check box if filing under:
- ☒ Form 5558;
- ☐ automatic extension;
- ☐ the DFVC program;
- ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
MANHATTAN INSURANCE GROUP 401K PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1992

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
MANHATTAN INSURANCE GROUP, INC.

10700 NORTHWEST FREEWAY, 3RD FLOOR

HOUSTON TX 77092-7323

2b Employer Identification Number (EIN)
06-1525454

2c Sponsor's telephone number
713-529-0045

2d Business code (see instructions)
524140

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Mary Lou Rainey	10/14/2011	Mary Lou Rainey
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
MANHATTAN INSURANCE GROUP, INC.

10700 NORTHWEST FREEWAY, 3RD FLOOR

HOUSTON TX 77092-7323

3b Administrator's EIN: 06-1525454

3c Administrator's telephone number: 713-529-0045

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	176
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	221
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	39
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	260
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	260
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	188
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	8
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	☒	**R** (Retirement Plan Information)
(2)	☐	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	☐	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	☒	**H** (Financial Information)
(2)	☐	**I** (Financial Information – Small Plan)
(3)	☐	**A** (Insurance Information)
(4)	☐	**C** (Service Provider Information)
(5)	☐	**D** (DFE/Participating Plan Information)
(6)	☐	**G** (Financial Transaction Schedules)

MANHATTAN INSURANCE GROUP 401(k) PLAN

SUPPLEMENTAL SCHEDULE

FOR THE YEAR ENDED DECEMBER 31, 2010

PLAN NAME: MANHATTAN INSURANCE GROUP 401(k) PLAN

PLAN SPONSOR EIN: 06-1525454

PLAN NUMBER: 001

I. SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR:

(a)	(b) Identity of issue, borrower or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
1	Wilmington Trust Company	Metlife Stable Value Fund	$754,230	$820,137
2	Wilmington Trust Company	Growth Fund of America, Inc., Class R-3	$454,094	$500,939
3	Wilmington Trust Company	Perkins Mid Cap Value Fund	$421,033	$446,443
4	Wilmington Trust Company	Delaware Diversified Inc Fd, Class A	$484,717	$498,060
5	Wilmington Trust Company	PIMCO Total Return Fund, Class A	$423,385	$426,530
6	Wilmington Trust Company	Cap World Gr & Inc Fund, Class R-3	$328,926	$339,428
7	Wilmington Trust Company	Vanguard 500 Index Fund, Investor Sh	$380,818	$408,474
8	Wilmington Trust Company	Columbia Acorn Fund, Class A	$243,206	$264,752
9	Wilmington Trust Company	Pioneer Cullen Value Fd., Class A	$199,799	$207,384
10	Wilmington Trust Company	MFS Intl New Discovery Fd, Class A	$202,552	$225,600
11	Wilmington Trust Company	RS Partners Fund	$195,704	$225,231
12	Wilmington Trust Company	Dreyfus Mid Cap Index Fund, Inc.	$149,383	$171,688
13	Wilmington Trust Company	Principal High Yield Fund Inc., Class A	$191,324	$212,079
14	Wilmington Trust Company	Allianz NFJ Small-Cap Value Fund, Class A	$157,614	$202,846
15	Wilmington Trust Company	Nuveen Nwq Intl Value Fund, Class A	$127,067	$161,452

See Independent Auditors' Report.

MANHATTAN INSURANCE GROUP 401(k) PLAN

SUPPLEMENTAL SCHEDULE

FOR THE YEAR ENDED DECEMBER 31, 2010

PLAN NAME: MANHATTAN INSURANCE GROUP 401(k) PLAN

PLAN SPONSOR EIN: 06-1525454

PLAN NUMBER: 001

I. SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR (continued):

(a)	(b) Identity of issue, borrower or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
16	Wilmington Trust Company	Legg Mason Clearbridge Apprec, Class A	$105,595	$137,128
17	Wilmington Trust Company	Goldman Sachs Sh Gov, Class A	$105,155	$103,639
18	Wilmington Trust Company	Virtus Real Estate Sec Fd, Class A	$91,178	$102,449
	Total Investments		$5,015,780	$5,454,259
	Participant Loans	4.25% -9.25%, various maturity dates	$0	$231,676

See Independent Auditors' Report.