

TRICO MARINE SERVICES INC

Form SC 13G/A

January 27, 2009

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**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
SCHEDULE 13G
(Rule 13d-102)
INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2
UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 1)
Trico Marine Services, Inc.**

(Name of Issuer)
Common Stock

(Title of Class of Securities)
896106200

(CUSIP Number)
December 31, 2008

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 896106200 13G Page 2 of 21 Pages

1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Alleghany Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a)
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

5 SOLE VOTING POWER
 NUMBER OF 0

6 SHARES BENEFICIALLY OWNED BY
 SHARED VOTING POWER
 1,225,000⁽¹⁾

7 EACH REPORTING PERSON
 SOLE DISPOSITIVE POWER
 0

8 WITH SHARED DISPOSITIVE POWER
 1,225,000⁽¹⁾

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,225,000⁽¹⁾

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10

Not Applicable

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

7.9%

TYPE OF REPORTING PERSON

12

CO

⁽¹⁾ The shares are owned directly by Capitol Indemnity Corporation (CIC), Capitol Specialty Insurance Company (CSIC), Employers Direct Insurance Company (EDIC), Platte River Insurance Company (PRC) and RSUI Indemnity Company (RIC). Alleghany Capital Partners LLC (ACP) acts as an investment manager for each of CIC, CSIC, EDIC, PRC and RIC pursuant to an investment management agreement with each such company, whereby, among other things, ACP has been granted voting power over the shares of common stock of the issuer owned of record by each such company. Capitol Transamerica Corporation (CATA) owns 100% of the issued and outstanding stock of CIC and CSIC. Employers Direct Corporation (EDC) owns 100% of the issued and outstanding stock of EDIC. RSUI Group, Inc. (RSUI Group) owns 100% of the issued and outstanding stock of RIC. Alleghany Insurance Holdings LLC (AIHL) owns 100% of the issued and outstanding stock of CATA, PRC and RSUI Group, 100% of the equity interests in ACP and 98.5% of the issued and outstanding stock of EDC. Alleghany Corporation (Alleghany) owns 100% of the equity interests in AIHL.

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1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Alleghany Insurance Holdings LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a)
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

5 SOLE VOTING POWER
 NUMBER OF 0

6 SHARES BENEFICIALLY OWNED BY
 SHARED VOTING POWER
 1,225,000⁽²⁾

7 EACH REPORTING PERSON
 SOLE DISPOSITIVE POWER
 0

8 WITH SHARED DISPOSITIVE POWER
 1,225,000⁽²⁾

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,225,000⁽²⁾

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10

Not Applicable

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

7.9%

TYPE OF REPORTING PERSON

12

OO

⁽²⁾ The shares are owned directly by CIC, CSIC, EDIC, PRC and RIC. AIHL owns 100% of the issued and outstanding stock of (i) PRC, (ii) CATA, the parent company of CIC and CSIC and (iii) RSUI Group, the parent company of RIC. AIHL owns 98.5% of the issued and outstanding stock of the EDC, the parent company of EDIC. AIHL owns 100% of the equity interests in ACP, the investment manager for each of CIC, CSIC, EDIC, PRC and RIC.

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1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Alleghany Capital Partners LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a)
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

5 SOLE VOTING POWER
 NUMBER OF 1,225,000⁽³⁾

6 SHARES BENEFICIALLY OWNED BY
 SHARED VOTING POWER
 1,225,000⁽³⁾

7 EACH REPORTING PERSON
 SOLE DISPOSITIVE POWER
 0

8 WITH
 SHARED DISPOSITIVE POWER
 1,225,000⁽³⁾

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,225,000⁽³⁾

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10

Not Applicable

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

7.9%

TYPE OF REPORTING PERSON

12

OO

⁽³⁾ The shares are owned directly by CIC, CSIC, EDIC, PRC and RIC, each of which is a party to an investment management agreement with ACP whereby, among other things, ACP has been granted voting power over the shares of common stock of the issuer owned of record by each such company.

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1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Capitol Transamerica Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a)
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Wisconsin

5 SOLE VOTING POWER
 NUMBER OF 262,500⁽⁴⁾

6 SHARES BENEFICIALLY OWNED BY
 SHARED VOTING POWER
 262,500⁽⁴⁾

7 EACH REPORTING PERSON
 SOLE DISPOSITIVE POWER
 0

8 WITH SHARED DISPOSITIVE POWER
 262,500⁽⁴⁾

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

262,500⁽⁴⁾

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10

Not Applicable

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

1.7%

TYPE OF REPORTING PERSON

12

CO

⁽⁴⁾ The shares are owned directly by CIC and CSIC, each of which is a wholly-owned subsidiary of CATA.

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CUSIP No. 896106200 13G Page 6 of 21 Pages

1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Employers Direct Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a)
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

5 SOLE VOTING POWER
 NUMBER OF 0

6 SHARES BENEFICIALLY OWNED BY
 SHARED VOTING POWER
 60,000⁽⁵⁾

7 EACH REPORTING PERSON
 SOLE DISPOSITIVE POWER
 0

8 WITH SHARED DISPOSITIVE POWER
 60,000⁽⁵⁾

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

60,000⁽⁵⁾

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10

Not Applicable

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

0.4%

TYPE OF REPORTING PERSON

12

CO

⁽⁵⁾ The shares are owned directly by EDIC, of which EDC owns 98.5% of the issued and outstanding stock.

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1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Platte River Insurance Company

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a)
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Nebraska

5 SOLE VOTING POWER
 NUMBER OF 0

6 SHARES BENEFICIALLY OWNED BY
 SHARED VOTING POWER
 37,500

7 EACH REPORTING PERSON
 SOLE DISPOSITIVE POWER
 0

8 WITH
 SHARED DISPOSITIVE POWER
 37,500

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

37,500

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not Applicable

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.2%

12 TYPE OF REPORTING PERSON

IC

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CUSIP No. 896106200 13 G Page 8 of 21 Pages

1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 RSUI Group, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a)
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

5 SOLE VOTING POWER
 NUMBER OF 0

6 SHARES BENEFICIALLY OWNED BY
 SHARED VOTING POWER
 865,000⁽⁶⁾

7 EACH REPORTING PERSON
 SOLE DISPOSITIVE POWER
 0

8 WITH SHARED DISPOSITIVE POWER
 865,000⁽⁶⁾

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

865,000⁽⁶⁾

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

Not Applicable

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.6%

12 TYPE OF REPORTING PERSON

CO

⁽⁶⁾ The shares are owned directly by RIC, of which RSUI Group owns 100% of the issued and outstanding stock.

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CUSIP No. 896106200 13 G Page 9 of 21 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Capitol Indemnity Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

- (a)
- (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Wisconsin

5 SOLE VOTING POWER

NUMBER OF 0

6 SHARES BENEFICIALLY OWNED BY 240,000
SHARED VOTING POWER

7 EACH REPORTING PERSON 0
SOLE DISPOSITIVE POWER

8 WITH 240,000
SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

240,000

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not Applicable

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.5%

12

TYPE OF REPORTING PERSON

IC

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CUSIP No. 896106200 13 G Page 10 of 21 Pages

1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Capitol Specialty Insurance Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a)
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Wisconsin

5 SOLE VOTING POWER
 NUMBER OF 0

6 SHARES BENEFICIALLY OWNED BY
 SHARED VOTING POWER
 22,500

7 EACH REPORTING PERSON
 SOLE DISPOSITIVE POWER
 0

8 WITH
 SHARED DISPOSITIVE POWER
 22,500

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

22,500

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not Applicable

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.1%

12 TYPE OF REPORTING PERSON

IC

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CUSIP No. 896106200 13 G Page 11 of 21 Pages

1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Employers Direct Insurance Company

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a)
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 California

5 SOLE VOTING POWER
 NUMBER OF 0

6 SHARES BENEFICIALLY OWNED BY
 SHARED VOTING POWER
 60,000

7 EACH REPORTING PERSON
 SOLE DISPOSITIVE POWER
 0

8 WITH
 SHARED DISPOSITIVE POWER
 60,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

60,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not Applicable

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.4%

12 TYPE OF REPORTING PERSON

IC

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CUSIP No. 896106200 13 G Page 12 of 21 Pages

1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 RSUI Indemnity Company

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a)
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 New Hampshire

5 SOLE VOTING POWER
 NUMBER OF 0

6 SHARES BENEFICIALLY OWNED BY
 SHARED VOTING POWER
 865,000

7 EACH REPORTING PERSON
 SOLE DISPOSITIVE POWER
 0

8 WITH SHARED DISPOSITIVE POWER
 865,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

865,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.6%

12 TYPE OF REPORTING PERSON

IC

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Item 1(a) Name of Issuer

Item 1(b) Address of Issuer's Principal Executive Offices

Item 2(a) Name of Person Filing:

Item 2(b) Address of Principal Business Office or, if none, Residence:

Item 2(c) Citizenship:

Item 2(d) Title of Class of Securities

Item 2(e) CUSIP Number

Item 3 If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Item 4 Ownership

Item 5 Ownership of Five Percent or Less of a Class

Item 6 Ownership of More than Five Percent on Behalf of Another Person

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company

Item 8 Identification and Classification of Members of the Group

Item 9 Notice of Dissolution of Group

Item 10 Certification

SIGNATURE

EXHIBIT INDEX

EX-99.A: MEMBERS OF FILING GROUP

EX-99.B: JOINT FILING AGREEMENT

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CUSIP No. 896106200 13 G Page 13 of 21 Pages

Item 1(a) Name of Issuer

Trico Marine Services, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices

3200 Southwest Freeway, Suite 2950

Houston, Texas 77027

Item 2(a) Name of Person Filing:

Alleghany Corporation

Alleghany Insurance Holdings LLC

Alleghany Capital Partners LLC

Capitol Transamerica Corporation

Employers Direct Corporation

Platte River Insurance Company

RSUI Group, Inc.

Capitol Indemnity Corporation

Capitol Specialty Insurance Corporation

Employers Direct Insurance Company

RSUI Indemnity Company

Item 2(b) Address of Principal Business Office or, if none, Residence:

See Item 2(c)

Item 2(c) Citizenship:

Alleghany Corporation
7 Times Square Tower, 17th Floor
New York, NY 10036
Delaware corporation

Alleghany Insurance Holdings LLC
7 Times Square Tower, 17th Floor
New York, NY 10036
Delaware limited liability company

Alleghany Capital Partners LLC
7 Times Square Tower, 17th Floor
New York, NY 10036
Delaware limited liability company

Capitol Transamerica Corporation
1600 Aspen Commons
Middleton, WI 53562
Wisconsin corporation

Employers Direct Corporation
30301 Agoura Road
Agoura Hills, CA 91301
Delaware corporation

Platte River Insurance Company
1600 Aspen Commons
Middleton, WI 53562
Wisconsin corporation

RSUI Group, Inc.
945 East Paces Ferry Road
Atlanta, GA 30326
Delaware corporation

Capitol Indemnity Corporation
1600 Aspen Commons
Middleton, WI 53562
Wisconsin corporation

Capitol Specialty Insurance Corporation
1600 Aspen Commons
Middleton, WI 53562
Wisconsin corporation

Employers Direct Insurance Company
30301 Agoura Road
Agoura Hills, CA 91301
California corporation

RSUI Indemnity Company

945 East Paces Ferry Road
Atlanta, GA 30326
New Hampshire corporation

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Item 2(d) Title of Class of Securities

Common Stock

Item 2(e) CUSIP Number

896106200

Item 3 If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

This Statement is filed on behalf of (i) Alleghany Corporation (Alleghany), (ii) Alleghany Insurance Holdings LLC (AIHL), a wholly owned subsidiary of Alleghany, (iii) Alleghany Capital Partners LLC (ACP), a wholly owned subsidiary of AIHL, (iv) RSUI Group, Inc. (RSUI Group), Capitol Transamerica Corporation (CATA) and Platte River Insurance Company, each of which is a wholly owned subsidiary of AIHL, (v) Employers Direct Corporation (EDC), a 98.5% owned subsidiary of AIHL, (vi) RSUI Indemnity Company, a wholly owned subsidiary of RSUI Group, (vii) Capitol Indemnity Corporation and Capitol Specialty Insurance Corporation, each of which is a wholly owned subsidiary of CATA and (viii) Employers Direct Insurance Company, a wholly owned subsidiary of EDC. ACP acts as an investment manager for each of CIC, CSIC, EDIC, PRC and RIC pursuant to an investment management agreement with each such company, whereby, among other things, ACP has been granted voting power over the shares of common stock of the issuer owned of record by each such company.

Item 4 Ownership

(a) Amount beneficially owned

See the Cover Pages for each of the Reporting Persons

(b) Percent of class

See the Cover Pages for each of the Reporting Persons

(c) Number of shares to which person has

(i) sole power to vote or direct the vote

(ii) shared power to vote or direct the vote

(iii) sole power to dispose or to direct disposition

(iv) shared power to dispose or to direct disposition

See the Cover Pages for each of the Reporting Persons

Item 5 Ownership of Five Percent or Less of a Class

Not Applicable

Item 6 Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

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CUSIP No. 896106200 13 G Page 15 of 21 Pages

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company.

Not Applicable

Item 8 Identification and Classification of Members of the Group

See Exhibit A

Item 9 Notice of Dissolution of Group

Not Applicable

Item 10 Certification

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment No. 1 to Statement on Schedule 13G is true, complete and correct.

January 27, 2009

ALLEGHANY CORPORATION

By: /s/ Roger B. Gorham
Name: Roger B. Gorham
Title: Senior Vice President Finance and
Investments, Chief Financial Officer

January 27, 2009

ALLEGHANY INSURANCE HOLDINGS LLC

By: /s/ Roger B. Gorham
Name: Roger B. Gorham
Title: Senior Vice President

January 27, 2009

ALLEGHANY CAPITAL PARTNERS LLC

By: /s/ Peter R. Sismondo
Name: Peter R. Sismondo
Title: Treasurer

January 27, 2009

CAPITOL TRANSAMERICA CORPORATION

By: *
Name: Frederick Taransky
Title: Vice President and Chief Financial
Officer

January 27, 2009

EMPLOYERS DIRECT CORPORATION

By: *
Name: Ronald A. Groden
Title: Vice Chairman, Executive Vice
President & Chief Financial Officer

January 27, 2009

PLATTE RIVER INSURANCE COMPANY

By: *
Name: Frederick Taransky
Title: Vice President and Chief Financial
Officer

January 27, 2009

RSUI GROUP, INC.

By:

*

Name: Phillip McCrorie

Title: Senior Vice President and Chief
Financial Officer

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January 27, 2009

CAPITOL INDEMNITY CORPORATION

By: *
Name: Frederick Taransky
Title: Vice President and Chief Financial Officer

January 27, 2009

CAPITOL SPECIALTY CORPORATION

By: *
Name: Frederick Taransky
Title: Vice President and Chief Financial Officer

January 27, 2009

EMPLOYERS DIRECT INSURANCE COMPANY

By: *
Name: Ronald A. Groden
Title: Vice Chairman, Executive Vice President & Chief
Financial Officer

January 27, 2009

RSUI INDEMNITY COMPANY

By: *
Name: Phillip McCrorie
Title: Senior Vice President and Chief Financial Officer

*By: /s/ Christopher K. Dalrymple
Christopher K. Dalrymple
Attorney-in-Fact

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EXHIBIT INDEX

Exhibit No.

- A Members of Filing Group
- B Joint Filing Agreement