

SECURITIES AND EXCHANGE COMMISSION

FORM 10-K405/A

Annual report pursuant to section 13 and 15(d), Regulation S-K Item 405 [amend]

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FILER

FOREMOST CORP OF AMERICA

CIK: **18508** | IRS No.: **381863522** | State of Incorp.: **MI** | Fiscal Year End: **1231**
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SIC: **6331** Fire, marine & casualty insurance

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K/A
(AMENDMENT NO. 1)

[X] Annual report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the fiscal year ended December 31, 1998

Commission File Number: 0-6478

FOREMOST CORPORATION OF AMERICA
(Exact Name of Registrant as Specified in Its Charter)

Michigan 38-1863522
(State of Incorporation) (I.R.S. Employer Identification No.)

5600 Beech Tree Lane, Caledonia, Michigan 49316
(Address of Principal Executive Offices) (Zip Code)

Post Office Box 2450, Grand Rapids, Michigan 49501
(Mailing Address) (Zip Code)

Registrant's telephone number, including area code: (616) 942-3000

Securities registered pursuant to Section 12(b) of the Act:

Common Stock, \$1 Par Value (Title of Class)	New York Stock Exchange (Name of Each Exchange on Which Registered)
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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [X]

State the aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant. The aggregate market value shall be computed by reference to the price at which the common equity was sold, or the average bid and asked prices of such common equity, as of a specified date within 60 days prior to the filing.

Aggregate Market Value as of March 1, 1999: \$395,162,328

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.

Common stock outstanding at March 1, 1999: 26,861,910 shares

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's proxy statement for its April 29, 1999, annual meeting of shareholders are incorporated by reference in Part III.

The registrant is filing this Form 10-K/A (Amendment No. 1) solely for the purpose of amending Exhibit 23 previously filed as an exhibit to the registrant's Form 10-K filed with the Securities and Exchange Commission on March 16, 1999.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENTS SCHEDULES, AND REPORTS ON FORM 8-K

ITEM 14(a)1. LIST OF FINANCIAL STATEMENTS

The following Financial Statements are filed as part of this Form 10-K Report:

	PAGE NO.
Consolidated Balance Sheets at December 31, 1998 and 1997	24
Consolidated Statements of Income for the years ended December 31, 1998, 1997 and 1996	25
Consolidated Statements of Shareholders' Equity for the years ended December 31, 1998, 1997 and 1996	26
Consolidated Statement of Comprehensive Income for the years ended December 31, 1998, 1997 and 1996	26
Consolidated Statements of Cash Flows for the years ended December 31, 1998, 1997 and 1996	27
Property and Casualty Statements of Income for the years ended December 31, 1998, 1997 and 1996	28
Parent Company and Other Statements of Operations for the years ended December 31, 1998, 1997 and 1996	28
Notes to Consolidated Financial Statements	29
Management's Responsibility for Financial Reporting	54
Independent Accountants' Report	55
Supplementary Data - Results by Quarter	56

ITEM 14(a)2. FINANCIAL STATEMENT SCHEDULES

The following Financial Statement Schedules are filed as part of this Form 10-K report:

	PAGE NO.
Independent Accountants' Report on Schedules	62
Schedule II - Condensed Financial Information of Registrant	63
Schedule III - Supplementary Insurance Information	66

All other schedules have been omitted as not applicable or the required information is given in the financial statements, including the notes thereto.

ITEM 14(a)3. LIST OF EXHIBITS

EXHIBIT NUMBER	DESCRIPTION OF EXHIBIT
3.1	Articles of Incorporation of the Company. (Incorporated by reference to Exhibit 3.1 of the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 1998 dated November 12, 1998).
3.2	Bylaws of the Company. (Incorporated by reference to Exhibit 3.2 of the Company's Quarterly Report on Form 10-Q for the quarter ending September 30, 1998, dated November 12, 1998).
4.1	Specimen Stock Certificate Incorporated by reference to Exhibit 4.3 to the Company's Quarterly Report on Form 10-Q for the quarter ending September 30, 1998, dated November 12, 1998).
4.2	Rights Agreement. (Incorporated by reference to Exhibit 2.1 of the Company's Registration Statement on Form 8-A, effective January 8, 1990).
4.3	Articles of Incorporation. See Exhibit 3.1 above.
4.4	Bylaws. See Exhibit 3.2 above.
10.1	Company's Annual Incentive Plan, restated January 1, 1998.<F*><F+>

- 10.2 Company's Long-Term Incentive Plan dated December 8, 1994, as amended December 5, 1996 (Incorporated by reference to the Company's Annual Report on Form 10-K for the year ending December 31, 1997, dated March 17, 1997).<F*>
- 10.3 Company's Retirement Supplement Plan, as amended effective January 1, 1994.<F*> (Incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 1993, dated February 24, 1994).
- 10.4 Company's Non-Qualified Stock Option Plan, dated February 23, 1995.<F*> (Incorporated by reference to the Company's Annual Report on Form 10-K for the year ending December 31, 1994, dated February 23, 1995).
- 10.5 Amended and Restated Agreement made as of the 1st day of January 1998 between the Company and the American Association of Retired Persons (Incorporated by reference to the Company's Annual Report on Form 10-K for the year ending December 31, 1997, dated March 6, 1998).
- 10.6 Director's Deferred Compensation Plan, as amended effective January 1, 1994.<F*> (Incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 1993, date February 24, 1994).
- 10.7 Executive Deferred Compensation Plan, as amended effective January 1, 1994.<F*> (Incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 1993, dated February 24, 1994).
- 10.8 Employment Agreements dated as of January 1, 1990 between the Company and certain of its employees.<F*> (Incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 1989, dated February 22, 1990).
- 10.9 Directors' Restricted Stock Plan, dated December 8, 1994.<F*> (Incorporated by reference to the Company's Annual Report on Form 10-K for the year ending December 31, 1994, dated February 23, 1995).
- 10.10 Stock Option Plan of 1998<F*> (Incorporated by reference to the Company's Definitive Proxy Statement filed on March 25, 1998).
- 10.11 Form of Indemnity Agreement for directors and officers

(Incorporated by reference to the Company's Definitive Proxy Statement filed on March 25, 1998).

- 12 Statement Re Computation of Ratios.<F+>
- 21 Subsidiaries of the Registrant.<F+>
- 23 Consent of Independent Certified Public Accountants.
- 27 Financial Data Schedule.<F+>
- 28 Information from Reports Furnished to State Insurance Regulatory Authorities.<F+>

<F*> Management contract or compensatory plan or arrangement.

<F+> Previously filed.

The Company will furnish a copy of any exhibit listed above to any shareholder without charge upon written request to Mr. Paul D. Yared, Senior Vice President, Secretary and General Counsel, P.O. Box 2450, Grand Rapids, Michigan 49501.

ITEM 14(b). REPORTS ON FORM 8-K

No reports on Form 8-K were filed in the fourth quarter of the fiscal year ended December 31, 1998.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

FOREMOST CORPORATION OF AMERICA

Date: March 25, 1999

By /s/ Paul D. Yared
Paul D. Yared
Senior Vice President, Secretary and
General Counsel

EXHIBIT INDEX

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<F*> Management contract or compensatory plan or arrangement.

<F+> Previously filed.

EXHIBIT 23

CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Foremost Corporation of America
Grand Rapids, Michigan

We hereby consent to the incorporation by reference of our reports dated February 12, 1999, relating to the consolidated financial statements and schedules of Foremost Corporation of America appearing in the Company's annual report on Form 10-K for the year ended December 31, 1998, in that Corporation's previously filed Form S-8 Registration Statements for its Directors' Restricted Stock Plan and Long-Term Incentive Plan (No. 33-96692), Non-Qualified Stock Option Plan (No. 33-96694), Restricted Stock Plan (No. 333-46963), Executive Stock Purchase Plan (No. 333-63981) and Stock Option Plan of 1998 (No. 333-63979).

/S/ BDO SEIDMAN, LLP
Grand Rapids, Michigan
March 15, 1999