

Amended Statement Cover

1. During 2008, AMERIGROUP Corporation contributed \$26,933,701 (\$22,200,000 of cash and \$4,733,701 of an auction rate security) to the AMERIGROUP Tennessee, Inc. The Cash Flow Schedule as of December 31, 2008 has been amended to reflect the non-cash capital contribution of the auction rate security. Cash Flow, Page 6, Line 13.1, Bonds, will decrease by \$4,733,701 causing Line 15, Net cash from investments, to increase from \$(22,118,629) to \$(17,384,928). Also, Cash Flow, Page 6, Line 16.2, Capital and paid-in surplus, will decrease by the \$4.7 million causing Line 17, Net cash from financing and miscellaneous sources, to decrease from \$20,332,438 to \$15,598,737. Footnote 10 Information Concerning Parent, Subsidiaries and Affiliates will also be amended to reference the auction rate security contribution.
2. UNDERWRITING AND INVESTMENT EXHIBIT-PART 3 ANALYSIS OF EXPENSES (Page 14, Line 19, Reimbursements by uninsured plans, Column 3 and 5) should be \$-19,322,893, which is the total of the ASO Revenue. We originally reported this amount to be \$-17,631,357. The difference was amortization, which should not have been accounted for in this line but rather on Line 11, Occupancy, depreciation, and amortization, Column 3 and 5. Line 11 was revised to \$4,132,922.
3. GENERAL INTERROGATORIES-PART 1-COMMON INTERROGATORIES-GENERAL, Page 26, Line 3.1 (Date of the latest financial examination was made or being made) and Line 3.2 (The as of date that the financial examination report became available from either the state or the reporting entity) should be 03/31/2008 not 12/31/2007.
4. Page 39, Column 8, Schedule Y (Continued) was also amended to reflect royalty fees for AMERIGROUP Texas, Inc. We originally recorded the Management Agreements and Service Contracts for Texas as \$-78,530,734 when it should have been \$-114,589,412. This change affected AMERIGROUP Corporation Inc.'s balance as well in Column 8 from \$255,291,018 to \$291,349,696.
5. Footnote 15-Leases, Page 25 originally included amounts relating to real estate and not operating equipment. The footnote was revised to include both types of leases for the 5 year spread.
6. Schedule of Supplemental Investment Risks Interrogatories, Schedule 2, No.2 (Ten largest exposures to a single issuer/borrower/investment) was amended to revise the names of the Issuer and Description of Exposure. Also, Line 2.05 of \$40,716,482 was further broken down into individual money market funds for more detail. In addition, we added on our list First American Treasury of \$10,372,264.



ANNUAL STATEMENT

For the Year Ending December 31, 2008

OF THE CONDITION AND AFFAIRS OF THE

AMERIGROUP Tennessee, Inc.

NAIC Group Code 1156 (Current Period), 1156 (Prior Period) NAIC Company Code 12941 Employer's ID Number 20-4776597

Organized under the Laws of Tennessee State of Domicile or Port of Entry Tennessee

Country of Domicile United States of America

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

Incorporated/Organized 04/26/2006 Commenced Business 04/01/2007

Statutory Home Office 22 Century Boulevard, Ste 310 Nashville, TN 37214
 (Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 4425 Corporation Lane
 (Street and Number)

Mail Address Virginia Beach, VA (757)473-2721
 (City or Town, State and Zip Code) (Area Code) (Telephone Number)

4425 Corporation Lane Virginia Beach, VA 23462
 (Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 4425 Corporation Lane
 (Street and Number)

Virginia Beach, VA 23462 (757)473-2721
 (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.amerigroupcorp.com

Statutory Statement Contact Margaret Mary Roomsburg (757)473-2721
 (Name) (Area Code)(Telephone Number)(Extension)

mroomsb@amerigroupcorp.com (757)557-6742
 (E-Mail Address) (Fax Number)

OFFICERS

Name	Title
Alvin Brock King	President/CEO
William George Runyon	Vice President/CMO #
Michael Anthony Scarbrough	Vice President/COO
Stanley Forrest Baldwin	Vice President/Secretary
Nicholas Joseph Pace, II	Vice President/Asst Secretary
Richard Charles Zoretic	Vice President/Asst Secretary
Scott Wayne Anglin	Vice President/Treasurer
James Ward Truess	Vice President/Asst Treasurer
Karen Lint Shields	Vice President/Asst Treasurer

OTHERS

William Gardner Wood, M.D., Vice President
 Linda Kaye Whitley-Taylor, Vice President

Margaret Mary Roomsburg, Vice President

DIRECTORS OR TRUSTEES

Charles Brian Shipp
 Nicholas Joseph Pace, II

Alvin Brock King

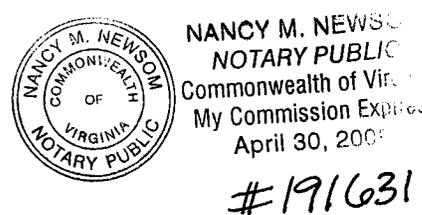
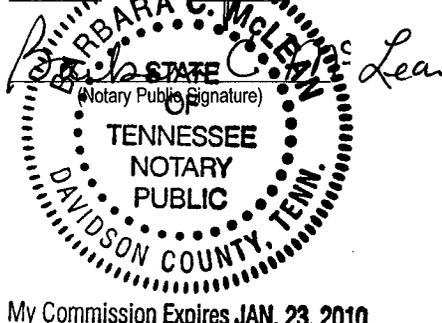
State of Virginia
 County of Virginia Beach ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of the 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) <u>Alvin Brock King</u> (Printed Name) 1. <u>President/CEO</u> (Title)	 (Signature) <u>Stanley Forrest Baldwin</u> (Printed Name) 2. <u>Vice President/Secretary</u> (Title)	 (Signature) <u>Margaret Mary Roomsburg</u> (Printed Name) 3. <u>Vice President</u> (Title)
---	---	---

Subscribed and sworn to before me this 16th day of April, 2009

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



CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	605,857,140	374,286,125
2. Net investment income	3,648,857	2,486,038
3. Miscellaneous income		
4. Total (Lines 1 through 3)	609,505,997	376,772,163
5. Benefit and loss related payments	532,793,915	288,811,363
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	70,390,129	49,132,035
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)		
10. Total (Lines 5 through 9)	603,184,044	337,943,398
11. Net cash from operations (Line 4 minus 10)	6,321,953	38,828,765
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	30,975,000	11,000,000
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	30,975,000	11,000,000
13. Cost of investments acquired (long-term only):		
13.1 Bonds	48,352,650	35,076,168
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications	7,278	18,956
13.7 Total investments acquired (Lines 13.1 to 13.6)	48,359,928	35,095,124
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(17,384,928)	(24,095,124)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock	22,200,000	66,501,000
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(6,601,263)	(10,420,715)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	15,598,737	56,080,285
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	4,535,762	70,813,926
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	70,813,926	
19.2 End of year (Line 18 plus Line 19.1)	75,349,688	70,813,926

Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001	Depreciation	1,688,220	536,955
20.0002	Non-cash Capital Contributions	5,125,953	113,358

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$.....0 for occupancy of own building)			2,135,573		2,135,573
2. Salaries, wages and other benefits	9,752,937	2,404,776	37,731,986		49,889,699
3. Commissions (less \$.....0 ceded plus \$.....0 assumed)					
4. Legal fees and expenses			379,764		379,764
5. Certifications and accreditation fees					
6. Auditing, actuarial and other consulting services			287,145		287,145
7. Traveling expenses	47,350	2,897	596,575		646,822
8. Marketing and advertising			313,099		313,099
9. Postage, express and telephone	175,434		2,375,617		2,551,051
10. Printing and office supplies	135,132	39	1,584,622		1,719,793
11. Occupancy, depreciation and amortization			4,132,922		4,132,922
12. Equipment					
13. Cost or depreciation of EDP equipment and software			3,502,287		3,502,287
14. Outsourced services including EDP, claims, and other services	707,879	1,804,190	5,071,719		7,583,788
15. Boards, bureaus and association fees	4,342		1,861,947		1,866,289
16. Insurance, except on real estate			907,622		907,622
17. Collection and bank service charges	286,695		39,046		325,741
18. Group service and administration fees					
19. Reimbursements by uninsured plans			(19,322,893)		(19,322,893)
20. Reimbursements from fiscal intermediaries					
21. Real estate expenses					
22. Real estate taxes					
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes					
23.2 State premium taxes			12,009,017		12,009,017
23.3 Regulator authority licenses and fees					
23.4 Payroll taxes					
23.5 Other (excluding federal income and real estate taxes)					
24. Investment expenses not included elsewhere					
25. Aggregate write-ins for expenses	343,658	255	2,509,780		2,853,693
26. Total expenses incurred (Lines 1 to 25)	11,453,427	4,212,157	56,115,828		(a) 71,781,412
27. Less expenses unpaid December 31, current year	1,899,953		645,090		2,545,043
28. Add expenses unpaid December 31, prior year	1,857,512		225,254		2,082,766
29. Amounts receivable relating to uninsured plans, prior year					
30. Amounts receivable relating to uninsured plans, current year					
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	11,410,986	4,212,157	55,695,992		71,319,135
DETAILS OF WRITE-INS					
2501. Benefit Enhancement, Recruitment, Contributions	343,658	255	2,509,780		2,853,693
2502.					
2503.					
2598. Summary of remaining write-ins for Line 25 from overflow page					
2599. Totals (Lines 2501 through 2503 + 2598) (Line 25 above)	343,658	255	2,509,780		2,853,693

(a) Includes management fees of \$.....33,795,917 to affiliates and \$.....0 to non-affiliates.

Notes to Financial Statement

- D. The Company's income tax incurred and change in deferred income tax differs from the amount obtained by applying the federal statutory rate of 35% to income before income taxes as follows:

	2008
Federal current income taxes incurred	\$ 0
Change in deferred income tax	\$ (860,839)
Other	0
Total statutory income taxes	\$ (860,839)
Provision at statutory rate	\$ 2,825,000
	35%
Expected Income Tax Expense (Benefit) at 35% Statutory Rate	\$ 988,750
STAT to GAAP Difference	(1,692,724)
Nondeductible lobbying expenses	7,041
Other nondeductible expenses	8,699
Prior year adjustments	(172,605)
	\$ (860,839)

- E. Operating Loss Carryforward

- (1) As of December 31, 2008, the separate company operating loss carryforward available for federal tax purposes is \$26,239,854.
- (2) The following are income taxes incurred that are available for recoupment in the event of future net losses are: current year \$0; first preceding year \$0.

- F. Consolidated Federal Income Tax Return

- (1) The Company's Federal Income Tax return is consolidated with the following entities:

AMERIGROUP Corporation (Parent)
 AMERIGROUP Florida, Inc.
 AMERIGROUP New Jersey, Inc.
 AMERIGROUP Texas, Inc.
 AMERIGROUP Virginia, Inc.
 AMERIGROUP Ohio, Inc.
 AMERIGROUP Maryland, Inc.
 AMGP Georgia Managed Care Company, Inc.
 PHP Holdings, Inc.
 AMERIGROUP New York, LLC
 AMERIGROUP Tennessee, Inc.
 AMERIGROUP Community Care of New Mexico, Inc.
 AMERIGROUP Community Care of South Carolina, Inc.
 AMERIGROUP Health Solutions, Inc.
 AMERIGROUP Nevada, Inc.

AMERIGROUP Corporation has a written agreement outlining the method of allocating federal income tax between the entities. The allocation is based on separate return calculations for each member of the affiliated group. If AMERIGROUP Tennessee has net operating losses (including carryforwards and carrybacks) or tax credits (including carryforwards or carrybacks), AMERIGROUP Corporation will pay AMERIGROUP Tennessee for losses or credits applied to the consolidated return or used on separate company returns.

10. Information Concerning Parent, Subsidiaries and Affiliates

AMERIGROUP Corporation owns 100% of the outstanding shares of the Company and provides administrative and financial support services to the Company. Inter-company management fees are charged to the Company during 2008 and 2007 for these services were \$33,795,917 and \$25,461,567, respectively, and in accordance with a Management Services Agreement based on generally accepted accounting principles. As of December 31, 2008 AMERIGROUP Corporation owed \$1,925,627 to the company. During 2008, AMERIGROUP Corporation contributed \$22,200,000 in cash and \$4,733,701 in an auction rate security, including accrued interest, to the Company.

11. Debt

The Company has no debt outstanding.

12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Postretirement Benefits Plans

The Company's employees have the option to participate in a deferred compensation plan sponsored by AMERIGROUP Corporation. All full-time and most part-time employees of AMERIGROUP Corporation and the Company may elect to participate in this plan. This plan is exempt from income taxes under

Notes to Financial Statement

Section 401(k) of the Internal Revenue Code. Participants may contribute a certain percentage of their compensation subject to maximum federal and plan limits. AMERIGROUP Corporation may elect to match a certain percentage of each employee's contributions up to specified limits. For the years ended December 31, 2007 and 2008, AMERIGROUP Corporation's matching contribution under the plan was approximately \$3,748,000 and \$3,649,000, respectively, and was not directly charged to the Company.

13. Capital and Surplus, Shareholder's Dividend Restrictions and Quasi-Reorganizations.

- (1) The Company has 1000 shares of common stock authorized and 1000 shares outstanding.
 (2) The Company has no preferred stock outstanding.

14. Contingencies

None

15. Leases

The Company leases office space under 2 operating lease agreements; one of the leases expires August 1, 2013 and the other expires April 30, 2010. Rental expense as of December 31, 2008 was approximately \$1,390,626. At December 31, 2008, the minimum aggregate rental commitments are as follows:

2009:	\$ 873,202
2010:	\$ 669,006
2011:	\$ 664,180
2012:	\$ 684,066
2013:	\$ 468,880

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial with Concentrations of Credit Risk.

None

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

None

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans.

- A. The Company has Administrative Services Only (ASO) operations in the West Tennessee Grand Region and in the Middle Tennessee Grand Region. In 2008, the ASO's operations were as followed:

	ASO Uninsured Plan	Uninsured Portion of Partially Insured Plan	Total ASO
a. Net reimbursement for Administrative Expenses (including Administrative Fees) in excess of Actual Expenses	\$ 3,559,191	\$ 0	\$ 3,559,191
b. Total Net Other Income or Expenses (Including Interest paid or received from plan	\$ (220)	\$ 0	\$ (220)
c. Net Gain or Loss from Operations	\$ 3,558,971	\$ 0	\$ 3,558,971
d. Total Claim Payment Volume	\$326,725,951	\$ 0	\$326,725,951

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

None

20. Other Items

None

21. Events Subsequent

None

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes[X] No[]
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes[X] No[] N/A[]
- 1.3 State Regulating?Tennessee.....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes[] No[X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.03/31/2008.....
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.03/31/2008.....
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).
- 3.4 By what department or departments?
Department of Commerce and Insurance, TennCare Division
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes[X] No[] N/A[]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[X] No[] N/A[]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes[] No[X]
- 4.12 renewals? Yes[] No[X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes[] No[X]
- 4.22 renewals? Yes[] No[X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes[] No[X]
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes[] No[X]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes[] No[X]
- 7.2 If yes, 0.000%
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact)

1 Nationality	2 Type of Entity
.....

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes[] No[X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes[] No[X]
- 8.4 If response to 8.3 is yes, please provide the names and location (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e., the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC) and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC
..... Yes[] No[X] ..				

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG 2100 Dominion Towers / 999 Waterside Dr. Norfolk, Virginia 23510
10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Reden & Anders LTD., 1200 17th Street Suite 750, Denver, CO 80202
- 11.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes[] No[X]
- 11.11 Name of real estate holding company
- 11.12 Number of parcels involved
- 11.13 Total book/adjusted carrying value \$ 0
- 11.2 If yes, provide explanation
12. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 12.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 12.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes[] No[] N/A[X]
- 12.3 Have there been any changes made to any of the trust indentures during the year? Yes[] No[] N/A[X]

SCHEDULE Y (Continued)

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1 NAIC Company Code	2 Federal ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/(Disburse- ments) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
95373	54-1739323	AMERIGROUP Corporation	44,400,000	(66,262,981)	26,528,180		291,349,696				296,014,895	
95314	22-3375292	AMERIGROUP New Jersey, Inc.	(9,400,000)				(17,305,930)				(26,705,930)	
95832	75-2603231	AMERIGROUP Texas, Inc.	(35,000,000)	(1,799,002)			(114,589,412)				(151,388,414)	
95093	51-0387398	AMERIGROUP Maryland, Inc.			(5,226,749)		(35,480,671)				(40,707,420)	
10767	65-0318864	AMERIGROUP Florida, Inc.		(17,100,000)	(5,209,102)		(30,790,609)				(53,099,711)	
12354	13-4212818	AMERIGROUP Ohio, Inc.		11,350,000			(11,530,922)				(180,922)	
12586	20-1581237	AMERIGROUP Virginia, Inc.					(3,875,603)				(3,875,603)	
12765	20-2073598	AMERIGROUP Community Care of New Mexico, Inc.		41,078,282	(7,776,859)		(4,042,475)				29,258,948	
12229	20-3317697	AMERIGROUP Nevada, Inc.		5,800,000								
12941	20-0331315	AMERIGROUP Community Care of South Carolina, Inc.					(1,078,531)				4,721,469	
	06-1696189	AMGP Georgia Managed Care Company, Inc.					(30,957,696)				(30,957,696)	
	13-3865627	AMERIGROUP New York, LLC			(3,581,769)		(7,901,930)				(11,483,699)	
	20-4776597	AMERIGROUP Tennessee, Inc.		26,933,701	(4,733,701)		(33,795,917)				(11,595,917)	
9999999	26-1248083	AMERIGROUP Health Solutions, Inc.										
9999999 Totals												

XXX

Schedule Y Part 2 Explanation:



SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES

(To Be Filed by April 1)

For the year ended December 31, 2008

Of The AMERIGROUP Tennessee, Inc.
 Address (City, State, Zip Code) Nashville, TN, 37214
 NAIC Group Code 1156 NAIC Company Code 12941 Employer's ID Number 20-4776597

The Investment Risk Interrogatories are to be filed by April 1. They are also to be included with the Audited Statutory Financial Statements. Answer the following interrogatories by reporting the applicable U. S. dollar amounts and percentages of the reporting entity's total admitted assets held in that category of investments.

1. Reporting entity's total admitted assets as reported on Page 2 of this annual statement. \$..... 133,532,605

1	2	3	4
Issuer	Description of Exposure	Amount	Percentage of Total Admitted Assets
2. Ten largest exposures to a single issuer/borrower/investment.			
2.01 First American Treasury	Money market	10,372,264	7.768
2.02 Dreyfus Cash Management	Money market	8,161,739	6.112
2.03 Federated Prime	Money market	8,156,615	6.108
2.04 Goldman Sachs	Money market	8,148,606	6.102
2.05 First American	Money market	8,138,854	6.095
2.06 JP Morgan	Money market	8,110,667	6.074
2.07 Evergreen Institutional	Money market	7,480,628	5.602
2.08 OK Student Loan	Auction rate security	4,708,241	3.526
2.09 Regions Bank	Corporate bond	4,005,018	2.999
2.10 HSBC	Corporate bond	2,544,278	1.905

NAIC Rating	1	2
	Amount	Percent
3. Amounts and percentages of the reporting entity's total admitted assets held in bonds and preferred stocks by NAIC rating.		
Bonds		
3.01 NAIC-1	104,783,128	78.470
3.02 NAIC-2		
3.03 NAIC-3		
3.04 NAIC-4		
3.05 NAIC-5		
3.06 NAIC-6		
Preferred Stocks		
3.07 P/RP-1		
3.08 P/RP-2		
3.09 P/RP-3		
3.10 P/RP-4		
3.11 P/RP-5		
3.12 P/RP-6		

4. Assets held in foreign investments:
 4.01 Are assets held in foreign investments less than 2.5% of the reporting entity's total admitted assets? Yes[X] No[]

	1	2
	Amount	Percent
4.02 Total admitted assets held in foreign investments		
4.03 Foreign-currency-denominated investments		
4.04 Insurance liabilities denominated in that same foreign currency		

If response to 4.01 above is yes, responses are not required for interrogatories 5 - 10.