

GEICO CORP

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FOR 12/31/93

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Washington, D.C. 20549

FORM 11-K

ANNUAL REPORT

Pursuant to Section 15(d) of the  
Securities Exchange Act of 1934

For the fiscal year ended December 31, 1993

Revised Profit Sharing Plan  
for the Employees of the  
Government Employees Companies

GEICO Corporation  
One GEICO Plaza  
Washington, D.C. 20076-0001

This Form 11-K is filed herewith for the fiscal year ended December 31, 1993 for the Revised Profit Sharing Plan for the Employees of the Government Employees Companies (the "Plan"). The Plan is offering participations to eligible employees of GEICO Corporation (the "Company") and certain of its subsidiaries that participate in the Plan ("participating Companies;" the Company and the Participating Companies are hereinafter referred to as the "Companies"). The address of the Companies and the Plan is GEICO Plaza, Washington, D.C. 20076.

The following Financial Statements are furnished for the Revised Profit Sharing Plan for the Employees of the Government Employees Companies.

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The information required by Rule 6A-05 to be filed in Schedules I, II and III is contained in the Financial Statements.

Exhibits:

(1) Consent of Johnson Lambert & Capron.	29
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Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the Plan) have duly caused this annual report to be signed by the undersigned hereunto duly authorized.

Revised Profit Sharing Plan for the  
Employees of the Government  
Employees Companies

By: \_\_\_\_\_  
Charles G. Schara Chairman of  
the Profit Sharing Plan  
Administrative Committee

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REVISED PROFIT SHARING PLAN FOR THE EMPLOYEES  
OF THE GOVERNMENT EMPLOYEES COMPANIES

December 31, 1993

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INDEPENDENT AUDITORS' REPORT

The Administrative Committee  
Revised Profit Sharing Plan for the  
Employees of the Government Employees Companies  
Washington, D.C.

We have audited the accompanying statement of net assets available for plan benefits of the Revised Profit Sharing Plan for the Employees of the Government Employees Companies (the "Plan") as of December 31, 1993 and 1992, and the related statement of changes in net assets available for plan benefits for each of the years in the three year period ended December 31, 1993. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Plan as of December 31, 1993 and 1992, and the changes in its net assets available for plan benefits for each of the years in the three year period ended December 31, 1993, in conformity with generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedule of assets held for investment purposes at December 31, 1993 and the schedule of series of transactions in excess of five percent of fair value of plan assets at the beginning of the plan year for the year ended December 31, 1993 are presented for purposes of complying with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), and are not required parts of the financial statements. The supplemental schedule of net assets available for plan benefits by company as of December 31, 1993 and 1992 and the statement of changes in net assets available for plan benefits by Company for the periods ended December 31, 1993 and December 31, 1992 are presented for purposes of additional analyses. The supplemental schedules have been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, are fairly stated in all material respects in relation to the financial statements taken as a whole.

Washington, D.C.  
March 18, 1994

REVISED PROFIT SHARING PLAN  
FOR THE EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

	December 31,	
	1993	1992
Investments, at fair value		
Fund "A"		
Vanguard Windsor Mutual Fund (cost \$8,539,667 and \$6,847,646)	\$ 9,242,751	\$ 6,944,201
Cash	6	16
Receivable from Fund "C"	163,735	128,814
	9,406,492	7,073,031
Fund "B"		
Aetna Interest Accumulation Account	40,037,856	35,269,173
Loans to participants	6,412,803	4,911,220
Receivable from Fund "C"	379,831	256,086
	46,830,490	40,436,479
Fund "C"		
GEICO Corporation Common Stock (cost \$26,938,167 for 1,462,714 shares and \$25,327,265 for 1,496,132 shares)	75,146,932	97,248,580
Money Market Fund	553,365	689,866
Receivable from Government Employees Companies - Note A	6,335,716	5,124,993
Cash	773,274	638,091
Payable to other funds	(742,427)	(569,041)
	82,066,860	103,132,489
Fund "F"		
Vanguard GNMA Fund (cost \$405,804 and \$194,635)	403,753	196,337
Receivable from Fund "C"	17,830	14,112
	421,583	210,449
Fund "G"		
GEICO Corporation Common Stock (cost \$3,643,186 for 152,089 shares and \$3,580,914 for 163,233 shares)	7,813,572	10,610,145
Money Market Fund	448,722	472,346
Cash	2	2
Receivable from Fund "C"	164,384	150,305
	8,426,680	11,232,798
Fund "M"		
Vanguard U.S. Treasury Money Market Mutual Fund	1,474,008	1,648,478
Receivable from Government Employees Companies - Note A	23,475	12,609
Receivable from (payable to) Fund "C"	15,796	17,211
	1,513,279	1,678,298
Savings Account		
Investment in Savings Accounts	2,294,792	3,341,784
Receivable from Government Employees Companies - Note A	25,809	33,398
Receivable from Fund "C"	851	2,512
	2,321,452	3,377,694
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS</b>	<b>\$150,986,836</b>	<b>\$167,141,238</b>
See notes to financial statements.		

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FOR THE EMPLOYEES OF THE GOVERNMENT EMPLO  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE  
Year Ended December 31, 199

	Fund "A"	Fund "B"	Fund "C"	Fund "F"
Net assets available for plan benefits at January 1, 1993	\$7,073,031	\$40,436,479	\$103,132,489	\$210,449
Investment income				
Dividends	770,768	-	1,016,069	-
Interest	-	3,385,220	33,233	21,088
	770,768	3,385,220	1,049,302	21,088
Net realized gains (losses) on security sales - Note E	52,647	-	3,301,499	(25)
Net change in unrealized appreciation (depreciation) in fair value of investments - Note F	606,529	-	(23,712,550)	(3,753)
Net Investment Income	1,429,944	3,385,220	(19,361,749)	17,310
Contributions				
Employees	1,478,797	4,618,137	-	174,705
Government Employees Companies	-	-	6,335,716	-
Total Contributions	1,478,797	4,618,137	6,335,716	174,705
Transfers from Employee Stock Ownership Plan	120,891	346,520	-	74,843
Total additions	3,029,632	8,349,877	(13,026,033)	266,858
Distributions to participants	(541,217)	(2,833,059)	(6,254,212)	(53,679)
Fund transfers	(154,954)	877,193	(1,785,384)	(2,045)
Increase (decrease) in net assets	2,333,461	6,394,011	(21,065,629)	211,134
Net assets available for plan benefits at December 31, 1993	\$9,406,492	\$46,830,490	\$ 82,066,860	\$421,583
See notes to financial statements.				



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EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES

OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS  
Year Ended December 31, 1993

B"	Fund "C"	Fund "F"
479	\$103,132,489	\$210,449
	1,016,069	-
220	33,233	21,088
220	1,049,302	21,088
	3,301,499	(25)
	(23,712,550)	(3,753)
220	(19,361,749)	17,310
137	-	174,705
	6,335,716	-
137	6,335,716	174,705
520	-	74,843
877	(13,026,033)	266,858
059)	(6,254,212)	(53,679)
193	(1,785,384)	(2,045)
011	(21,065,629)	211,134
490	\$ 82,066,860	\$421,583

REVISED PROFIT SHARING PLAN  
FOR THE EMPLOYEES OF THE GOVERNMENT EMPLO  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE  
Year Ended December 31, 199

	Fund "G"	Fund "M"	Savings Account	Total
Net assets available for plan benefits at January 1, 1993	\$11,232,798	\$1,678,298	\$3,377,694	\$167,141,238
Investment income				
Dividends	110,756	-	-	1,897,593
Interest	13,303	63,370	86,420	3,602,634
	124,059	63,370	86,420	5,500,227
Net realized gains (losses) on security sales - Note E	692,532	-	-	4,046,653
Net change in unrealized appreciation (depreciation) in fair value of investments - Note F	(2,858,845)	-	-	(25,968,619)
Net Investment Income	(2,042,254)	63,370	86,420	(16,421,739)
Contributions				
Employees	1,787,250	181,221	47,164	8,287,274
Government Employees Companies	-	23,475	25,809	6,385,000
Total Contributions	1,787,250	204,696	72,973	14,672,274
Transfers from Employee Stock Ownership Plan	-	31,195	31,061	604,510
Total additions	(255,004)	299,261	190,454	(1,144,955)
Distributions to participants	(544,601)	(3,535,152)	(1,247,527)	(15,009,447)
Fund transfers	(2,006,513)	3,070,872	831	-
Increase (decrease) in net assets	(2,806,118)	(165,019)	(1,056,242)	(16,154,402)
Net assets available for plan benefits at December 31, 1993	\$ 8,426,680	\$1,513,279	\$2,321,452	\$150,986,836

See notes to financial statements.

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REVISED PROFIT SHARING PLAN  
EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES  
OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS  
Year Ended December 31, 1993

"	Savings Account	Total
98	\$3,377,694	\$167,141,238
	-	1,897,593
70	86,420	3,602,634
70	86,420	5,500,227
	-	4,046,653
	-	(25,968,619)
70	86,420	(16,421,739)
21	47,164	8,287,274
75	25,809	6,385,000
96	72,973	14,672,274
95	31,061	604,510
61	190,454	(1,144,955)
52)	(1,247,527)	(15,009,447)
72	831	-
19)	(1,056,242)	(16,154,402)
79	\$2,321,452	\$150,986,836

REVISED PROFIT SHARING PLAN  
FOR THE EMPLOYEES OF THE GOVERNMENT EMPLO  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE  
Year Ended December 31, 199

	Fund "A"	Fund "B"	Fund "C"	Fund "F"
Net assets available for plan benefits at January 1, 1992	\$5,320,032	\$35,894,275	\$ 65,140,524	\$ -
Investment income				
Dividends	443,350	-	909,038	-
Interest	-	3,258,250	32,895	9,217
	443,350	3,258,250	941,933	9,217
Net realized gains (losses) on security sales - Note E	(2,724)	-	3,786,211	71
Net change in unrealized appreciation in fair value of investments - Note F	510,788	-	34,802,433	1,702
	951,414	3,258,250	39,530,577	10,990
Contributions				
Employees	1,208,255	4,577,014	-	112,514
Government Employees Companies	-	-	5,124,993	-
	1,208,255	4,577,014	5,124,993	112,514
Total additions	2,159,669	7,835,264	44,655,570	123,504
Distributions to participants	(565,508)	(2,569,702)	(5,476,624)	(3,926)
Fund transfers	158,838	(723,358)	(1,186,981)	90,871
Increase (decrease) in net assets	1,752,999	4,542,204	37,991,965	210,449
Net assets available for plan benefits at December 31, 1992	\$7,073,031	\$40,436,479	\$103,132,489	\$210,449

See notes to financial statements

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REVISED PROFIT SHARING PLAN  
EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES  
OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS  
Year Ended December 31, 1992

B"	Fund "C"	Fund "F"
275	\$ 65,140,524	\$ -
	909,038	-
250	32,895	9,217
250	941,933	9,217
	3,786,211	71
	34,802,433	1,702
250	39,530,577	10,990
014	-	112,514
	5,124,993	-
014	5,124,993	112,514
264	44,655,570	123,504
702)	(5,476,624)	(3,926)
358)	(1,186,981)	90,871
204	37,991,965	210,449
479	\$103,132,489	\$210,449

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REVISED PROFIT SHARING PLAN  
FOR THE EMPLOYEES OF THE GOVERNMENT EMPLO  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE  
Year Ended December 31, 199

	Fund "G"	Fund "M"	Savings Account	Total
Net assets available for plan benefits at January 1, 1992	\$ 5,966,741	\$ 362,848	\$4,371,001	\$117,055,421
Investment income				
Dividends	91,636	-	-	1,444,024
Interest	20,445	22,367	174,924	3,518,098
	112,081	22,367	174,924	4,962,122
Net realized gains (losses) on security sales - Note E	-	-	-	3,783,558
Net change in unrealized appreciation in fair value of investments - Note F	3,777,704	-	-	39,092,627
	3,889,785	22,367	174,924	47,838,307
Contributions				
Employees	1,330,549	155,294	76,736	7,460,362
Government Employees Companies	-	12,609	33,398	5,171,000
	1,330,549	167,903	110,134	12,631,362
Total additions	5,220,334	190,270	285,058	60,469,669
Distributions to participants	(302,455)	(48,109)	(1,417,528)	(10,383,852)
Fund transfers	348,178	1,173,289	139,163	-
Increase (decrease) in net assets	5,266,057	1,315,450	(993,307)	50,085,817
Net assets available for plan benefits at December 31, 1992	\$11,232,798	\$1,678,298	\$3,377,694	\$167,141,238

See notes to financial statements

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REVISED PROFIT SHARING PLAN  
EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES  
OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS  
Year Ended December 31, 1992

"	Savings Account	Total
48	\$4,371,001	\$117,055,421
	-	1,444,024
67	174,924	3,518,098
67	174,924	4,962,122
	-	3,783,558
	-	39,092,627
67	174,924	47,838,307
94	76,736	7,460,362
09	33,398	5,171,000
03	110,134	12,631,362
70	285,058	60,469,669
09)	(1,417,528)	(10,383,852)
89	139,163	-
50	(993,307)	50,085,817
98	\$3,377,694	\$167,141,238

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REVISED PROFIT SHARING PLAN  
FOR THE EMPLOYEES OF THE GOVERNMENT EMPLOY  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE  
Year Ended December 31, 1991

	Fund "A"	Fund "B"	Fund "C"	Fund "G"
Net assets available for plan benefits at January 1, 1991	\$3,905,620	\$29,785,638	\$52,203,645	\$4,745,086
Investment income				
Dividends	563,326	-	683,103	62,005
Interest	-	3,112,424	26,434	19,501
	563,326	3,112,424	709,537	81,506
Net realized gains (losses) on security sales - Note E	(33,419)	-	1,950,187	73,865
Net change in unrealized appreciation in fair value of investments - Note F	576,012	-	8,667,009	926,416
	1,105,919	3,112,424	11,326,733	1,011,787
Contributions				
Employees	920,220	4,302,185	-	873,681
Government Employees Companies	-	-	6,191,425	-
	920,220	4,302,185	6,191,425	873,681
Total additions	2,026,139	7,414,609	17,518,158	1,955,468
Distributions to participants	(243,859)	(1,802,342)	(4,083,880)	(239,817)
Fund transfers	(367,868)	496,370	(497,399)	(493,996)
Increase (decrease) in net assets	1,414,412	6,108,637	12,936,879	1,221,655
Net assets available for plan benefits at December 31, 1991	\$5,320,032	\$35,894,275	\$65,140,524	\$5,966,741

See notes to financial statements



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REVISED PROFIT SHARING PLAN  
EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES  
OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS  
Year Ended December 31, 1991

	Fund "C"	Fund "G"
8	\$52,203,645	\$4,745,086
	683,103	62,005
4	26,434	19,501
4	709,537	81,506
	1,950,187	73,865
	8,667,009	926,416
4	11,326,733	1,081,787
5	-	873,681
	6,191,425	-
5	6,191,425	873,681
9	17,518,158	1,955,468
2)	(4,083,880)	(239,817)
0	(497,399)	(493,996)
7	12,936,879	1,221,655
5	\$65,140,524	\$5,966,741

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REVISED PROFIT SHARING PLAN  
FOR THE EMPLOYEES OF THE GOVERNMENT EMPLOY  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE  
Year Ended December 31, 1991

	Fund "M"	Savings Account	Total
Net assets available for plan benefits at January 1, 1991	\$300,831	\$5,457,840	\$ 96,398,660
Investment income			
Dividends	-	-	1,308,434
Interest	17,570	342,246	3,518,175
	17,570	342,246	4,826,609
Net realized gains (losses) on security sales - Note E	-	-	1,990,633
Net change in unrealized appreciation in fair value of investments - Note F	-	-	10,169,437
	17,570	342,246	16,986,679
Contributions			
Employees	125,333	101,641	6,323,060
Government Employees Companies	-	67,575	6,259,000
	125,333	169,216	12,582,060
Total additions	142,903	511,462	29,568,739
Distributions to participants	(42,949)	(2,499,131)	(8,911,978)
Fund transfers	(37,937)	900,830	-
Increase (decrease) in net assets	62,017	(1,086,839)	20,656,761
Net assets available for plan benefits at December 31, 1991	\$362,848	\$4,371,001	\$117,055,421

See notes to financial statements

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REVISED PROFIT SHARING PLAN  
EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES  
OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS  
Year Ended December 31, 1991

	Total
0	\$ 96,398,660
	1,308,434
6	3,518,175
	4,826,609
	1,990,633
	10,169,437
6	16,986,679
	6,323,060
5	6,259,000
6	12,582,060
2	29,568,739
1) 0	(8,911,978)
	-
9)	20,656,761
1	\$117,055,421

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REVISED PROFIT SHARING PLAN FOR THE EMPLOYEES  
OF THE GOVERNMENT EMPLOYEES COMPANIES

NOTES TO FINANCIAL STATEMENTS

December 31, 1993

NOTE A: Description of Plan

The following description of the Revised Profit Sharing Plan (the "Plan") for the Employees of the Government Employees Companies (the "Companies") provides only general information. Participants should refer to the Plan document for a complete description. The Companies includes GEICO Corporation, Government Employees Insurance Company, GEICO Indemnity Company and Government Employees Financial Corporation.

Contributions of up to 6 percent of base pay on a pre-tax basis and/or up to 8 percent of base pay on an after-tax basis may be made by participating employees of the Companies. The Companies contribute from profits, at the discretion of the Board of Directors, an amount to be shared by all eligible employees based on an individual's planning center performance and base pay.

Any salaried employee automatically becomes a member of the Plan after achieving 21 years of age and one year of qualifying service. Effective January 1, 1989, for participants hired before that date, vesting is based on years of service at the following rate: 20 percent after two years, 30 percent after three years, 40 percent after four years, 60 percent after five years, 80 percent after six years and 100 percent after seven years. Effective January 1, 1989, for participants hired on or after that date, vesting is based on years of service at the following rate: 20 percent after three years, 40 percent after four years, 60 percent after five years, 80 percent after six years, and 100 percent after seven years.

Withdrawals may be made from employee contributions and vested employer contributions, subject to certain restrictions. Contributions from base pay on a pre-tax basis and employer contributions made after January 1, 1993 can only be withdrawn under hardship conditions.

The Plan allows participants to borrow funds from their vested account subject to certain restrictions. Payroll deductions are required to repay loans over five years or less except in the case of a mortgage related loan which may be repaid over a period of up to fifteen years. For loans granted or renewed on or before October 18, 1989 the rate of interest charged was the rate of interest being earned by Fund "B" at the inception of the loan, subject to annual adjustment to reflect the current rate of interest applicable to Fund "B". For loans granted or renewed after October 18, 1989, and for changes in the interest rate under an existing loan after that date, the interest rate is fixed for the remaining term of the loan at the commercial rate of interest charged by area banks on loans which are made under similar circumstances. When a participant terminates, any loan balance must be repaid prior to any account distribution.

The Plan was amended, effective January 1, 1993, to allow participants in the GEICO Companies Employee Stock Option Plan (ESOP), who are at least 55 years of age with a minimum of ten years of participation in the ESOP, to liquidate and reinvest a portion of their post 1986 ESOP shares into certain funds in the Plan. These employees may diversify up to 25% of the ESOP shares during the first five years of eligibility and an additional 25% in the sixth year of eligibility.

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REVISED PROFIT SHARING PLAN FOR THE EMPLOYEES  
OF THE GOVERNMENT EMPLOYEES COMPANIES

NOTES TO FINANCIAL STATEMENTS - CONTINUED

NOTE B: Significant Accounting Policies

The accompanying financial statements are prepared on the accrual basis of accounting. Investments are stated at aggregate fair value based upon quoted market prices; cost approximates fair value unless otherwise noted. The net change in unrealized appreciation or depreciation in the aggregate fair value of investments held at year-end is reflected in the statement of changes in net assets. Net realized gains and losses on security sales are determined using the average cost of investments. Administrative expenses are paid by the Companies.

NOTE C: Investments

Contributions are made to one or more of the following funds:

Fund "A" - A portfolio primarily invested in common stocks. At December 31, 1993 and 1992, Fund "A" was primarily invested in the Windsor Mutual Fund, a Vanguard mutual fund investing in a portfolio of common stocks.

Fund "B" - An interest accumulation contract issued by the Aetna Life and Casualty Company which guarantees a fixed rate of return subject to annual adjustments.

Fund "C" - A portfolio primarily invested in GEICO Corporation Common Stock.

Fund "F" - A portfolio invested in the Vanguard GNMA Intermediate Bond Fund consisting of mortgage-backed securities with durations of seven to ten years.

Fund "G" - A portfolio primarily invested in GEICO Corporation Common Stock.

Fund "M" - A portfolio invested in the Vanguard U.S. Treasury Money Market Fund.

Savings Account - Federally insured savings accounts available to employees at age 60 or age 50 if within one year of retirement.

Employees may make contributions to Funds "A", "B", "F", "G" and "M" and may invest in more than one Fund. Employer contributions are made to Fund "C." The Savings Account includes both employee and employer contributions.

Participants may make contributions to the Funds from base pay both on a pre-tax basis and on an after-tax basis. The approximate number of participants in each Fund by type of contribution, with reference to employee contributions only, is as follows:

December 31,	Fund "A"	Fund "B"	Fund "F"	Fund "G"	Fund "M"	Savings Account
1993 (pre-tax)	1,842	4,185	320	2,061	383	11
1993 (after-tax)	685	2,094	115	803	153	10
1992 (pre-tax)	1,529	3,867	181	1,760	377	19
1992 (after-tax)	618	1,953	83	704	162	17
1991 (pre-tax)	1,266	3,640	-	1,289	303	29
1991 (after-tax)	531	1,849	-	486	122	26

\*\*\* B10 \*\*\*

REVISED PROFIT SHARING PLAN FOR THE EMPLOYEES  
OF THE GOVERNMENT EMPLOYEES COMPANIES

NOTES TO FINANCIAL STATEMENTS - CONTINUED

NOTE D: Federal Taxes

The Plan is exempt from taxation in accordance with the provisions of Section 501(a) of the Internal Revenue Code. Employer contributions and income earned from Plan investments are not taxable to participants until distributed. Employee contributions made from base pay on a pre-tax basis will be taxed at distribution. Employee contributions made from base pay on an after-tax basis have already been taxed. Pre-tax distributions and pre-tax and post-tax earnings may be subject to additional excise tax when distributed. The Plan obtained its latest determination letter on August 15, 1986, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE E: Net Realized Gains (Losses) on Security Sales

	Proceeds	Cost	Net Realized Gains (Losses)
Year ended December 31, 1993			
Fund "A" - Securities other than employer's	\$ 444,065	\$ 391,418	\$ 52,647
Fund "C" - Securities of employers			
GEICO Corporation Common Stock	4,833,139	1,531,640	3,301,499
Fund "F" - Securities other than employer's	52,627	52,652	(25)
Fund "G" - Securities of employers			
GEICO Corporation Common Stock	970,292	277,760	692,532
Total	\$6,300,123	\$2,253,470	\$4,046,653
Year ended December 31, 1992			
Fund "A" - Securities other than employer's	\$ 382,304	\$ 385,028	\$ (2,724)
Fund "C" - Securities of employers			
GEICO Corporation Common Stock	5,560,340	1,774,129	3,786,211
Fund "F" - Securities other than employer's	5,719	5,648	71
Total	\$5,948,363	\$2,164,805	\$3,783,558
Year ended December 31, 1991			
Fund "A" - Securities other than employer's	\$ 349,513	\$ 382,932	\$ (33,419)
Fund "C" - Securities of employers			
GEICO Corporation Common Stock	3,191,606	1,241,419	1,950,187
Fund "G" - Securities of employers			
GEICO Corporation Common Stock	99,900	26,035	73,865
Total	\$3,641,019	\$1,650,386	\$1,990,633



\*\*\* B12 \*\*\*

REVISED PROFIT SHARING PLAN FOR THE EMPLOYEES  
OF THE GOVERNMENT EMPLOYEES COMPANIES

NOTES TO FINANCIAL STATEMENTS - CONTINUED

NOTE F: Unrealized Appreciation (Depreciation) in Fair Value of Investments

	Fund "A"	Fund "C"	Fund "F"	Fund "G"	Tot
Balance at December 31, 1990	\$(990,245)	\$28,451,873	\$ -	\$2,325,111	\$29,78
Net change in unrealized appreciation during 1991	576,012	8,667,009	-	926,416	10,16
Balance at December 31, 1991	(414,233)	37,118,882	-	3,251,527	39,95
Net change in unrealized appreciation during 1992	510,788	34,802,433	1,702	3,777,704	39,09
Balance at December 31, 1992	96,555	71,921,315	1,702	7,029,231	79,04
Net change in unrealized appreciation (depreciation) during 1993	606,529	(23,712,550)	(3,753)	(2,858,845)	(25,96
Balance at December 31, 1993	\$ 703,084	\$48,208,765	\$ (2,051)	\$4,170,386	\$53,08

NOTE G: Contributions

	Year ended December 31,		
	1993	1992	1991
<b>Employees</b>			
Government Employees Insurance Company	\$7,416,666	\$6,576,595	\$5,480,156
GEICO Corporation	525,215	509,267	436,693
GEICO Indemnity Company	225,202	216,894	211,758
Government Employees Financial Corporation	120,191	139,503	125,308
Garden State Life Insurance Company	-	18,103	69,145
	\$8,287,274	\$7,460,362	\$6,323,060
<b>Government Employees Companies</b>			
Government Employees Insurance Company	\$5,775,355	\$4,607,598	\$5,475,519
GEICO Corporation	295,478	273,495	343,077
GEICO Indemnity Company	231,375	207,311	258,782
Government Employees Financial Corporation	82,792	82,596	108,386
Garden State Life Insurance Company	-	-	73,236
	\$6,385,000	\$5,171,000	\$6,259,000

NOTE H: Withdrawals and Forfeitures

	1993	1992	1991
Terminations and Withdrawals	\$15,009,447	\$10,383,852	\$8,911,978
Forfeitures	244,909	460,732	370,658

Forfeitures are allocated proportionately among remaining active participants on December 31 of each year based on the participant's earnings for that year. Forfeitures represent only non-vested company contributions to Fund "C."

\*\*\* C02 \*\*\*

	Fair Value of Investments		
	Fund "F"	Fund "G"	Total
73	\$ -	\$2,325,111	\$29,786,739
09	-	926,416	10,169,437
82	-	3,251,527	39,956,176
33	1,702	3,777,704	39,092,627
15	1,702	7,029,231	79,048,803
50)	(3,753)	(2,858,845)	(25,968,619)
65	\$ (2,051)	\$4,170,386	\$53,080,184

ended December 31,

	1992	1991
66	\$6,576,595	\$5,480,156
15	509,267	436,693
02	216,894	211,758
91	139,503	125,308
	18,103	69,145
74	\$7,460,362	\$6,323,060
55	\$4,607,598	\$5,475,519
78	273,495	343,077
75	207,311	258,782
92	82,596	108,386
	-	73,236
00	\$5,171,000	\$6,259,000

	1992	1991
447	\$10,383,852	\$8,911,978
909	460,732	370,658

including active  
 participant's  
 non-vested company

\*\*\* C03 \*\*\*

REVISED PROFIT SHARING PLAN FOR THE EMPLOYEES  
OF THE GOVERNMENT EMPLOYEES COMPANIES

NOTES TO FINANCIAL STATEMENTS - CONTINUED

NOTE I: SUBSEQUENT EVENT

As of December 31, 1993 the Revised Profit Sharing Plan for the Government Employees Companies was maintained as separate plans with respect to each adopting company. Subsequent to year end the Administrative Committee of the Revised Profit Sharing Plan approved the merger of the separate plans into a single plan. The merger had no effect on net assets available for plan benefits or on benefit obligations.

\*\*\* COS \*\*\*

REVISED PROFIT SHARING PLAN  
FOR THE EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES  
December 31, 1993

Identity of Issuer, Borrower, Lessor, or Similar Party	Form 5500 Item 27a Description of Investment Including Maturity Date, Rate of Interest, Par, or Maturity Value	Cost	Fai Val
Fund "A" Vanguard Windsor Mutual Fund	Mutual fund investing in a portfolio of common stocks	\$ 8,539,667	\$ 9,24
Fund "B" Aetna Interest Accumulation Account	Contract guaranteeing a fixed rate of return subject to annual adjustment	40,037,856	40,03
Loans to Participants	Maturities ranging from one year to fifteen years, interest at prevailing market rates	6,412,803	6,41
		46,450,659	46,45
Fund "C" GEICO Corporation* RIMCO Monument Prime Money Market Fund	1,462,089 shares common stock Short-term, variable rate money market fund	26,938,167 553,365	75,14 55
		27,491,532	75,70
Fund "F" Vanguard GNMA Fund	Mutual fund investing in a portfolio of GNMA mortgage backed pass-through certificates	405,804	40
Fund "G" GEICO Corporation* RIMCO Monument Prime Money Market Fund	152,089 shares common stock Short-term, variable rate money market fund	3,643,186 448,722	7,81 44
		4,091,908	8,26
Fund "M" Vanguard U.S. Treasury Money Market Fund	Short-term, variable rate money market fund	1,474,008	1,47
Savings Account Total	Federally insured savings account	2,294,792 \$90,748,370	2,29 \$143,82

†FN!

\* Indicates party-in-interest to the Plan.

Note: Assets are held in a Master Trust.

\*\*\* C07 \*\*\*

NG PLAN  
T EMPLOYEES COMPANIES

ESTMENT PURPOSES  
93

7a vestment ate, Rate of urity Value	Cost	Fair Value
g in a stocks	\$ 8,539,667	\$ 9,242,751
g a fixed ect to annual	40,037,856	40,037,856
rom one year nterest at ates	6,412,803	6,412,803
	46,450,659	46,450,659
mon stock rate	26,938,167	75,146,932
	553,365	553,365
	27,491,532	75,700,297
g in a rtgage	405,804	403,753
n stock rate	3,643,186	7,813,572
	448,722	448,722
	4,091,908	8,262,294
rate	1,474,008	1,474,008
vings account	2,294,792	2,294,792
	\$90,748,370	\$143,828,554



\*\*\* 08 \*\*\*

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\*\*\* C09 \*\*\*

REVISED PROFIT SHARING PLAN  
FOR THE EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES

SCHEDULE OF SERIES OF TRANSACTIONS  
IN EXCESS OF FIVE PERCENT OF FAIR VALUE OF PLAN ASSETS  
AT THE BEGINNING OF THE PLAN YEAR  
Year Ended December 31, 1993

Form 5500 Item 27d

Description of Investment	Number of Purchases	Number of Sales and Distributions in Kind	Total Cost of Purchases at Transaction Date	Total Proceeds of Sales and Distributions in Kind at Transaction Date	N G
Money Market Funds	30	27	\$11,522,411	\$11,658,912	\$

†FN!

Note: Transactions are those of the Master Trust.

\*\*\* C10 \*\*\*

RING PLAN  
ENT EMPLOYEES COMPANIES

TRANSACTIONS  
R VALUE OF PLAN ASSETS  
E PLAN YEAR  
31, 1993

27d

tal Cost of rchases at nsaction Date	Total Proceeds of Sales and Distributions in Kind at Transaction Date	Net Gain
11,522,411	\$11,658,912	\$ -

REVISED PROFIT SHARING PLAN  
FOR THE EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES  
SCHEDULE OF NET ASSETS AVAILABLE FOR PLAN BENEFITS BY COMPANY

	December 31,	
	1993	1992
Government Employees Insurance Company	\$130,271,631	\$141,129,954
GEICO Corporation	11,872,678	15,059,899
GEICO Indemnity Company	6,071,744	7,128,332
Government Employees Financial Corporation	2,770,783	3,823,053
Net Assets Available for Plan Benefits	\$150,986,836	\$167,141,238

GOVERNMENT EMPLOYEES INSUR  
 REVISED PROFIT SHARI  
 FOR THE EMPLOYEES OF THE GOVERNMENT  
 STATEMENT OF CHANGES IN NET ASSETS AVA  
 YEAR ENDED DECEMBER 3

	Fund "A"	Fund "B"	Fund "C"	Fund F
<b>ADDITIONS</b>				
Total Investment Income	\$1,221,594	\$ 2,916,146	(\$16,582,303)	\$ 14,668
Contributions				
Employees	1,339,766	4,124,133	-	150,900
Company	-	-	5,738,042	-
Transfer from Employee Stock Ownership Plan	116,813	299,162	-	49,639
<b>Total Additions</b>	<b>2,678,173</b>	<b>7,339,441</b>	<b>(10,844,261)</b>	<b>215,207</b>
<b>DEDUCTIONS</b>				
Distributions to participants	(501,515)	(2,240,103)	(5,396,877)	(14,213)
Fund Transfers Due to Employee Transfers	(317,125)	1,033,094	(967,824)	19,825
<b>Total Deductions</b>	<b>(818,640)</b>	<b>(1,207,009)</b>	<b>(6,364,701)</b>	<b>5,612</b>
<b>NET INCREASE/(DECREASE) IN NET ASSETS AVAILABLE FOR PLAN BENEFITS</b>	<b>1,859,533</b>	<b>6,132,432</b>	<b>(17,208,962)</b>	<b>220,819</b>
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS AT BEGINNING OF YEAR</b>	<b>6,195,144</b>	<b>34,514,004</b>	<b>88,104,498</b>	<b>169,012</b>
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS AT END OF YEAR</b>	<b>\$8,054,677</b>	<b>\$40,646,436</b>	<b>\$ 70,895,536</b>	<b>\$ 389,831</b>

\*\*\* D01 \*\*\*

GOVERNMENT EMPLOYEES INSURANCE COMPANY  
REVISED PROFIT SHARING PLAN  
FOR THE EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS  
YEAR ENDED DECEMBER 31, 1993

"B"	Fund "C"	Fund F
,146	(\$16,582,303)	\$ 14,668
,133	-	150,900
-	5,738,042	-
,162	-	49,639
,441	(10,844,261)	215,207
,103)	(5,396,877)	(14,213)
,094	(967,824)	19,825
,009)	(6,364,701)	5,612
,432	(17,208,962)	220,819
,004	88,104,498	169,012
,436	\$ 70,895,536	\$ 389,831

GOVERNMENT EMPLOYEES INSUR  
 REVISED PROFIT SHARI  
 FOR THE EMPLOYEES OF THE GOVERNMENT  
 STATEMENT OF CHANGES IN NET ASSETS AVA  
 YEAR ENDED DECEMBER 3

	Fund "G" (C>	Fund "M" <C>	Savings Account <C>	Total <C>
<b>ADDITIONS</b>				
Total Investment Income	(\$1,583,139)	\$ 47,208	\$ 65,877	(\$13,899,949)
Contributions				
Employees	1,599,973	160,458	41,436	7,416,666
Company	-	14,425	22,888	5,775,355
Transfer from Employee Stock Ownership Plan	-	31,196	31,061	527,871
Total Additions	16,834	253,287	161,262	(180,057)
<b>DEDUCTIONS</b>				
Distributions to participants	(485,688)	(1,295,515)	(1,185,011)	(11,118,922)
Fund Transfers Due to Employee Transfers	(591,770)	1,263,627	829	440,656
Total Deductions	(1,077,458)	(31,888)	(1,184,182)	(10,678,266)
<b>NET INCREASE/(DECREASE) IN NET ASSETS AVAILABLE FOR PLAN BENEFITS</b>	(1,060,624)	221,399	(1,022,920)	(10,858,323)
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS AT BEGINNING OF YEAR</b>	8,205,779	1,188,732	2,752,785	141,129,954
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS AT END OF YEAR</b>	\$ 7,145,155	\$1,410,131	\$1,729,865	\$130,271,631

GOVERNMENT EMPLOYEES INSURANCE COMPANY  
 REVISED PROFIT SHARING PLAN  
 FOR THE EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES  
 STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS  
 YEAR ENDED DECEMBER 31, 1993

d "M"	Savings Account <C>	Total <C>
47,208	\$ 65,877	(\$13,899,949)
60,458	41,436	7,416,666
14,425	22,888	5,775,355
31,196	31,061	527,871
53,287	161,262	(180,057)
95,515)	(1,185,011)	(11,118,922)
63,627	829	440,656
31,888)	(1,184,182)	(10,678,266)
21,399	(1,022,920)	(10,858,323)
88,732	2,752,785	141,129,954
10,131	\$1,729,865	\$130,271,631



GEICO CORPORATI  
REVISED PROFIT SHARI  
FOR THE EMPLOYEES OF THE GOVERNMENT  
STATEMENT OF CHANGES IN NET ASSETS AVA  
YEAR ENDED DECEMBER 3

	Fund "A"	Fund "B"	Fund "C"	Fund F
<b>ADDITIONS</b>				
Total Investment Income	\$ 156,477	\$ 247,486	\$(1,471,774)	\$ 1,400
Contributions				
Employees	87,569	272,492	-	18,330
Company	-	-	284,173	-
Transfer from Employee Stock Ownership Plan	1,667	22,487	-	-
<b>Total Additions</b>	<b>245,713</b>	<b>542,465</b>	<b>(1,187,601)</b>	<b>19,730</b>
<b>DEDUCTIONS</b>				
Distributions to participants	(18,097)	(115,975)	(203,644)	-
Fund Transfers Due to Employee Transfers	154,078	(87,649)	(509,864)	(21,591)
<b>Total Deductions</b>	<b>135,981</b>	<b>(203,624)</b>	<b>(713,508)</b>	<b>(21,591)</b>
<b>NET INCREASE/(DECREASE) IN NET ASSETS AVAILABLE FOR PLAN BENEFITS</b>	<b>381,694</b>	<b>338,841</b>	<b>(1,901,109)</b>	<b>(1,861)</b>
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS AT BEGINNING OF YEAR</b>	<b>621,264</b>	<b>3,101,337</b>	<b>7,781,868</b>	<b>32,179</b>
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS AT END OF YEAR</b>	<b>\$1,002,958</b>	<b>\$ 3,440,178</b>	<b>\$ 5,880,759</b>	<b>\$ 30,318</b>

**GEICO CORPORATION**  
**REVISED PROFIT SHARING PLAN**  
**FOR THE EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS**  
**YEAR ENDED DECEMBER 31, 1993**

"B"	Fund "C"	Fund F
,486	\$(1,471,774)	\$ 1,400
,492	-	18,330
-	284,173	-
,487	-	-
,465	(1,187,601)	19,730
,975)	(203,644)	-
,649)	(509,864)	(21,591)
,624)	(713,508)	(21,591)
,841	(1,901,109)	(1,861)
,337	7,781,868	32,179
,178	\$ 5,880,759	\$ 30,318

GEICO CORPORATI  
REVISED PROFIT SHARI  
FOR THE EMPLOYEES OF THE GOVERNMENT  
STATEMENT OF CHANGES IN NET ASSETS AVA  
YEAR ENDED DECEMBER 3

	Fund "G"	Fund "M"	Savings Account	Total
<b>ADDITIONS</b>				
Total Investment Income	\$ (363,068)	\$ 14,244	\$ 20,544	\$(1,394,691)
Contributions				
Employees	130,954	10,142	5,728	525,215
Company	-	8,384	2,921	295,478
Transfer from Employee Stock Ownership Plan	-	-	-	24,154
<b>Total Additions</b>	<b>(232,114)</b>	<b>32,770</b>	<b>29,193</b>	<b>(549,844)</b>
<b>DEDUCTIONS</b>				
Distributions to participants	(25,687)	(2,236,355)	(62,516)	(2,662,274)
Fund Transfers Due to Employee Transfers	(1,319,463)	1,809,386	-	24,897
<b>Total Deductions</b>	<b>(1,345,150)</b>	<b>(426,969)</b>	<b>(62,516)</b>	<b>(2,637,377)</b>
<b>NET INCREASE/(DECREASE) IN NET ASSETS AVAILABLE FOR PLAN BENEFITS</b>	<b>(1,577,264)</b>	<b>(394,199)</b>	<b>(33,323)</b>	<b>(3,187,221)</b>
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS AT BEGINNING OF YEAR</b>	<b>2,468,499</b>	<b>429,842</b>	<b>624,910</b>	<b>15,059,899</b>
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS AT END OF YEAR</b>	<b>\$ 891,235</b>	<b>\$ 35,643</b>	<b>\$ 591,587</b>	<b>\$11,872,678</b>

**GEICO CORPORATION**  
**REVISED PROFIT SHARING PLAN**  
**FOR THE EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS**  
**YEAR ENDED DECEMBER 31, 1993**

d "M"	Savings Account	Total
14,244	\$ 20,544	\$(1,394,691)
10,142	5,728	525,215
8,384	2,921	295,478
-	-	24,154
32,770	29,193	(549,844)
36,355)	(62,516)	(2,662,274)
09,386	-	24,897
26,969)	(62,516)	(2,637,377)
94,199)	(33,323)	(3,187,221)
29,842	624,910	15,059,899
35,643	\$ 591,587	\$11,872,678

GEICO INDEMNITY CO  
 REVISED PROFIT SHARI  
 FOR THE EMPLOYEES OF THE GOVERNMENT  
 STATEMENT OF CHANGES IN NET ASSETS AVA  
 YEAR ENDED DECEMBER 3

	Fund "A"	Fund "B"	Fund "C"	Fund F
<b>ADDITIONS</b>				
Total Investment Income	\$ 35,624	\$ 132,099	(\$ 860,477)	\$ 31
Contributions				
Employees	36,547	140,264	-	1,322
Company	-	-	230,709	-
Transfer from Employee Stock Ownership Plan	2,411	12,414	-	-
Total Additions	74,582	284,777	(629,768)	1,353
<b>DEDUCTIONS</b>				
Distributions to participants	(2,508)	(132,439)	(148,710)	(78)
Fund Transfers Due to Employee Transfers	(9,693)	(80,603)	(324,915)	(45)
Total Deductions	(12,201)	(213,042)	(473,625)	(123)
<b>NET INCREASE/(DECREASE) IN NET ASSETS AVAILABLE FOR PLAN BENEFITS</b>	62,381	71,735	(1,103,393)	1,230
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS AT BEGINNING OF YEAR</b>	176,982	1,713,345	4,785,683	204
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS AT END OF YEAR</b>	\$ 239,363	\$ 1,785,080	\$ 3,682,290	\$ 1,434

**GEICO INDEMNITY COMPANY**  
**REVISED PROFIT SHARING PLAN**  
**FOR THE EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS**  
**YEAR ENDED DECEMBER 31, 1993**

"B"	Fund "C"	Fund F
,099	(\$ 860,477) \$	31
,264	-	1,322
-	230,709	-
,414	-	-
,777	(629,768)	1,353
,439)	(148,710)	(78)
,603)	(324,915)	(45)
,042)	(473,625)	(123)
,735	(1,103,393)	1,230
,345	4,785,683	204
,080	\$ 3,682,290 \$	1,434

GEICO INDEMNITY CO  
 REVISED PROFIT SHARI  
 FOR THE EMPLOYEES OF THE GOVERNMENT  
 STATEMENT OF CHANGES IN NET ASSETS AVA  
 YEAR ENDED DECEMBER 3

	Fund "G"	Fund "M"	Savings Account	Total
<b>ADDITIONS</b>				
Total Investment Income	\$ (70,122)	\$ 1,679	\$ -	\$ (761,166)
Contributions				
Employees	38,869	8,200	-	225,202
Company	-	666	-	231,375
Transfer from Employee Stock Ownership Plan	-	-	-	14,825
<b>Total Additions</b>	<b>(31,253)</b>	<b>10,545</b>	<b>-</b>	<b>(289,764)</b>
<b>DEDUCTIONS</b>				
Distributions to participants	(15,649)	(1,887)	-	(301,271)
Fund Transfers Due to Employee Transfers	(48,158)	(2,139)	-	(465,553)
<b>Total Deductions</b>	<b>(63,807)</b>	<b>(4,026)</b>	<b>-</b>	<b>(766,824)</b>
<b>NET INCREASE/(DECREASE) IN NET ASSETS AVAILABLE FOR PLAN BENEFITS</b>	<b>(95,060)</b>	<b>6,519</b>	<b>-</b>	<b>(1,056,588)</b>
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS AT BEGINNING OF YEAR</b>	<b>399,152</b>	<b>52,966</b>	<b>-</b>	<b>7,128,332</b>
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS AT END OF YEAR</b>	<b>\$ 304,092</b>	<b>\$ 59,485</b>	<b>\$ -</b>	<b>\$ 6,071,744</b>

GEICO INDEMNITY COMPANY  
 REVISED PROFIT SHARING PLAN  
 FOR THE EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES  
 STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS  
 YEAR ENDED DECEMBER 31, 1993

"M"	Savings Account	Total
679	\$ -	\$ (761,166)
200	-	225,202
666	-	231,375
	-	14,825
545	-	(289,764)
887)	-	(301,271)
139)	-	(465,553)
026)	-	(766,824)
519	-	(1,056,588)
966	-	7,128,332
485	\$ -	\$ 6,071,744



GOVERNMENT EMPLOYEES FINANCE  
REVISED PROFIT SHARI  
FOR THE EMPLOYEES OF THE GOVERNMENT  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE  
YEAR ENDED DECEMBER 31

	Fund "A"	Fund "B"	Fund "C"	Fund F
<b>ADDITIONS</b>				
Total Investment Income	\$ 15,807	\$ 85,245	\$ (443,487)	\$ 1,075
Contributions				
Employees	14,915	81,247	-	4,154
Company	-	-	82,792	-
Transfer from Employee Stock Ownership Plan	-	12,457	-	25,203
Total Additions	30,722	178,949	(360,695)	30,432
<b>DEDUCTIONS</b>				
Distributions to participants	(12,080)	(367,206)	(489,235)	(39,486)
Fund Transfers Due to Employee Transfers	11,211	39,261	(2,234)	-
Total Deductions	(869)	(327,945)	(491,469)	(39,486)
<b>NET INCREASE/(DECREASE) IN NET ASSETS AVAILABLE FOR PLAN BENEFITS</b>	29,853	(148,996)	(852,164)	(9,054)
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS AT BEGINNING OF YEAR</b>	79,641	1,107,792	2,460,439	9,054
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS AT END OF YEAR</b>	\$ 109,494	\$ 958,796	\$ 1,608,275	\$ -

GOVERNMENT EMPLOYEES FINANCIAL CORPORATION  
REVISED PROFIT SHARING PLAN  
FOR THE EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS  
YEAR ENDED DECEMBER 31, 1993

"B"	Fund "C"	Fund F
,245	\$ (443,487)	\$ 1,075
,247	-	4,154
-	82,792	-
,457	-	25,203
,949	(360,695)	30,432
,206)	(489,235)	(39,486)
,261	(2,234)	-
,945)	(491,469)	(39,486)
,996)	(852,164)	(9,054)
,792	2,460,439	9,054
,796	\$ 1,608,275	\$ -

\*\*\* E02 \*\*\*

GOVERNMENT EMPLOYEES FINANCI  
REVISED PROFIT SHARI  
FOR THE EMPLOYEES OF THE GOVERNMENT  
STATEMENT OF CHANGES IN NET ASSETS AVA  
YEAR ENDED DECEMBER 3

	Fund "G"	Fund "M"	Savings Account	Total
<b>ADDITIONS</b>				
Total Investment Income	\$ (24,811)	\$ 238	\$ -	\$ (365,933)
Contributions				
Employees	17,455	2,420	-	120,191
Company	-	-	-	82,792
Transfer from Employee Stock Ownership Plan	-	-	-	37,660
Total Additions	(7,356)	2,658	-	(125,290)
<b>DEDUCTIONS</b>				
Distributions to participants	(17,577)	(1,396)	-	(926,980)
Fund Transfers Due to Employee Transfers	(48,238)	-	-	-
Total Deductions	(65,815)	(1,396)	-	(926,980)
<b>NET INCREASE/(DECREASE) IN NET ASSETS AVAILABLE FOR PLAN BENEFITS</b>	(73,171)	1,262	-	(1,052,270)
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS AT BEGINNING OF YEAR</b>	159,369	6,758	-	3,823,053
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS AT END OF YEAR</b>	\$ 86,198	\$ 8,020	\$ -	\$ 2,770,783

\*\*\* E03 \*\*\*

GOVERNMENT EMPLOYEES FINANCIAL CORPORATION  
REVISED PROFIT SHARING PLAN  
FOR THE EMPLOYEES OF THE GOVERNMENT EMPLOYEES COMPANIES  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS  
YEAR ENDED DECEMBER 31, 1993

"M"	Savings Account	Total
238	\$ -	\$ (365,933)
420	-	120,191
	-	82,792
	-	37,660
658	-	(125,290)
396)	-	(926,980)
	-	-
396)	-	(926,980)
262	-	(1,052,270)
758	-	3,823,053
020	\$ -	\$ 2,770,783

REVISED PROFIT SHARING PLAN  
FOR THE EMPLOYEES OF THE  
GOVERNMENT EMPLOYEES COMPANIES

Audited Financial Statements  
and Supplemental Schedules

December 31, 1993

\*\*\* E05 \*\*\*

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Exhibit (1)

CONSENT OF INDEPENDENT ACCOUNTANT

We consent to the use in this Form 11-K of our opinion on the financial statements of the Revised Profit Sharing Plan for the Employees of the Government Employees Companies for the year ended December 31, 1993.

Bethesda, MD  
March 18, 1994

/s/ Johnson Lambert & Capron

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Johnson Lambert & Capron