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 15 Insurance Commissioner of the State of California

16 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**  
 17 **FOR THE COUNTY OF LOS ANGELES**

19 INSURANCE COMMISSIONER OF THE  
 STATE OF CALIFORNIA,

20 Applicant,

21 v.

22 GOLDEN STATE MUTUAL LIFE  
 23 INSURANCE COMPANY, a California  
 corporation,

24 Respondent.

Case No. BS123005  
 Assigned to Hon. Joanne O'Donnell, Dept. 86

**[PROPOSED] ORDER GRANTING  
 APPLICATION FOR ORDERS  
 APPROVING LIQUIDATOR'S  
 DETERMINATIONS TO NOT HANDLE  
 CLAIMS IN PRIORITY CLASSES 2  
 THROUGH 9 AND TO NOT  
 UNDERTAKE A PROOF OF CLAIMS  
 PROCESS**

[Filed concurrently with Memorandum, Notice  
 and Proof of Service]

Date: March 25, 2015  
 Time: 9:30 a.m.  
 Dept: 86

1           On March 25, 2015, in Department 86 of the Los Angeles Superior Court for the State of  
2 California, County of Los Angeles, located at 111 N. Hill Street, Los Angeles, California 90012,  
3 the Honorable Joanne O'Donnell, Judge Presiding (the "Court"), held the hearing on the  
4 Application For Orders Approving Liquidator's Determinations To Not Handle Claims In Priority  
5 Classes 2 Through 9 And To Not Undertake A Proof Of Claims Process ("Application"), filed by  
6 Applicant Insurance Commissioner of the State of California in his capacity as Liquidator  
7 ("Liquidator") of Golden State Mutual Life Insurance Company ("Golden State").

8           Attorney Michael R. Weiss appeared on behalf of the Liquidator. Other appearances, if  
9 any, are noted in the record.

10           The Court, having read and considered the Liquidator's Application, the Notice,  
11 Memorandum of Points and Authorities, Declarations of Scott Pearce and Michael R. Weiss, and  
12 evidence in support of the Application, and all documents and evidence submitted, and having  
13 heard and considered the arguments presented to the Court, and upon good cause shown,

14           IT IS HEREBY ORDERED that the Application is granted and that:

15           1.       The Court approves the Liquidator's determination pursuant to Insurance Code §  
16 1021(c) to not handle claims against the assets of insolvent Golden State Mutual Life Insurance  
17 Company ("Golden State") from claimants in distribution Priority Classes 2 through 9 under  
18 Insurance Code § 1033 (i.e., no claims after Priority Class 1 Expenses of Administration), which  
19 includes not handling the claims and making no payments to:

- 20                   a.       Insurance guaranty associations including The National Organization of  
21                   Life and Health Insurance Guaranty Associations having Priority Class 2  
22                   liabilities of at least \$1,664,205 for their assumption of non-transferred  
23                   policy obligations;
- 24                   b.       The Pension Benefit Guaranty Corporation having a Priority Class 7  
25                   liability of \$5,127,622 for its acceptance of Golden State's Pension Plan;
- 26                   c.       Pitney Bowes, Inc. having a Priority Class 7 liability of unknown amount;  
27                   and

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d. Certificate of Contribution holders having Priority Class 7 liabilities including accrued interest of \$2,444,234.

2. The Court approves the Liquidator’s determination pursuant to Insurance Code § 1021(c) to not undertake a proof of claims process in Golden State’s liquidation proceeding.

3. The Court authorizes the Liquidator to take any and all actions necessary to accomplish the purposes of this Order.

DATED: \_\_\_\_\_

\_\_\_\_\_  
THE HONORABLE JOANNE O’DONNELL  
Los Angeles Superior Court Judge