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17 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**
18 **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. Ann I. Jones, Dept. 86

**NOTICE OF REVISED APPLICATION
TO APPROVE CONSERVATION AND
LIQUIDATION EXPENSES**

[Filed concurrently with Memorandum,
Declarations, Proposed Order and Proof of
Service]

Date: January 9, 2013
Time: 9:30 a.m.
Dept: 86

1 **TO: (1) THE LOS ANGELES SUPERIOR COURT;**
 2 **(2) ALL PERSONS AND ENTITIES KNOWN TO THE LIQUIDATOR TO HAVE**
 3 **A SUBSTANTIAL UNSATISFIED CLAIM THAT MAY BE AFFECTED BY**
 4 **THE REQUESTED COURT ORDERS; AND**
 5 **(3) ALL INTERESTED PARTIES.**

6 **PLEASE TAKE NOTICE** that on January 9, 2013, at 9:30 a.m., or as soon thereafter as
 7 the parties may be heard, in Department 86 of the Los Angeles Superior Court for the State of
 8 California, County of Los Angeles, located at 111 N. Hill Street, Los Angeles, California 90012
 9 ("Court"), Applicant Insurance Commissioner of the State of California, in his capacity as
 10 Liquidator ("Liquidator") and former capacity as Conservator ("Conservator") of Golden State
 11 Mutual Life Insurance Company ("Golden State"), will and hereby does submit its Revised
 12 Application pursuant to Court Orders dated September 13 and October 26, 2012 for:

- 13 1. A Court Order approving the Conservator's and Liquidator's expenses for eight
 14 consultants and vendors for the twenty-seven month period from September 30, 2009 through
 15 December 31, 2011; and
- 16 2. A Court Order authorizing the Liquidator to take any and all actions necessary to
 17 accomplish the purposes of the above requested Order.

18 **Grounds for the Application**

19 By Order dated September 13, 2012, the Honorable Robert H. O'Brien granted in part and
 20 denied in part the Application To Approve Conservation and Liquidation Expenses ("First
 21 Application") filed by the Commissioner. Specifically, the First Application was granted in part
 22 as to the fees and expenses for eight of the fifteen consultants/vendors requested in the
 23 Application, for a total of \$3,001,098.18:

24	1. ART Movers:	\$ 10,198.71
25	2. Conservation & Liquidation Office:	\$1,586,348.91
26	3. Cooke's Crating:	\$ 6,740.47
27	4. Epstein Turner Weiss:	\$ 912,053.30
28	5. Joshua Solomon	\$ 69,255.10

6.	Kane Corporation:	\$ 313,292.19
7.	Ultimate Staffing:	\$ 46,189.56
8.	Wisener Nunnally Gold, LLP	\$ 57,019.94

The Court did not approve the fees and expenses of seven consultants/vendors requested in the Application based upon perceived documentation deficiencies that the Court concluded undermine a proper initial determination of the propriety of the fees. The non-approved fees and expenses are not included in this Revised Application.

At the conclusion of its September 13, 2012 Order, the Court instructed the Commissioner to submit a revised amount for approval minus the amounts not approved. Thereafter, by Order dated October 26, 2012, the Court instructed the Commissioner to resubmit its First Application "excising the disapproved amounts." By this Revised Application and pursuant to the Court's orders, the Commissioner hereby re-submits its First Application and seeks an order approving the fees and expenses for the eight consultants/vendors stated above which were approved by the Court.

This application is made pursuant to *In re Executive Life Insurance Company* (1995) 32 Cal.App.4th 344, Insurance Code § 1037 and the Orders of conservation and liquidation for Golden State, on the grounds that the above-described fees and expenses were necessary for the conservation and liquidation of Golden State, are within the Conservator's and Liquidator's broad discretion and authorities under the Court's Order of Liquidation, the Insurance Code and case law, are reasonable for the services performed, and were incurred in maximizing Golden State's liquidation estate value. Court approval of the expenses and fees is appropriate.

This application is based on this Notice, the Memorandum of Points and Authorities and the declarations of Scott Pearce and Michael R. Weiss, and evidence filed concurrently with this Notice, the pleadings, documents and papers on file in this action, and on such oral and/or documentary evidence and arguments which may be presented at the hearing on this application.

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Copies of Liquidator's Application and Supporting Evidence and Documents

Copies of the Liquidator's Notice, Memorandum with evidence and Proposed Order supporting this application can be reviewed and downloaded at the Insurance Commissioner's Conservation & Liquidation Office's website at www.caclo.org/GoldenStateMutual.

Response or Opposition to Application

Any response or opposition to this application shall be filed with the Court and served by mail or e-mail to Golden State's attorney Michael R. Weiss, with supporting evidence, on or before December 26, 2012. The Liquidator shall file any replies, with supporting evidence, on or before January 2, 2013. The address for Golden State's attorney Michael R. Weiss for service is:

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No action is required on your part if you do not oppose this Application.

DATE: November 19, 2012

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By: 

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INSURANCE COMMISSIONER OF THE
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