1 2 3 4 5 6 7	XAVIER BECERRA Attorney General of California ANNE MICHELLE BURR Supervising Deputy Attorney General MARGUERITE C. STRICKLIN (State Bar No. 10316 Deputy Attorney General 1515 Clay Street, 20 th Floor Oakland, California 94612-0550 Telephone: (510) 879-0986 Facsimile: (510) 622-2270 Email: Marguerite.Stricklin@doj.ca.gov THOMAS J. WELSH (State Bar No. 142890) ORRICK, HERRINGTON & SUTCLIFFE LLP	ELECTRONICALLY FILED Superior Court of California County of San Francisco 04/05/2018 Clerk of the Court BY:VANESSA WU Deputy Clerk	
8 9 10	400 Capitol Mall, Suite 3000 Sacramento, California 95814-4497 Telephone: (916) 447-9200 Facsimile: (916) 329-4900 Email: tomwelsh@orrick.com		
11 12 13	Attorneys for Applicant Dave Jones, Insurance Commissioner of the State of California in his Capacity as Liquidator of CastlePoint National Insurance Company EXEMPT from filing fees Code § 6103		
141516	SUPERIOR COURT OF THE STATE OF CALIFORNIA CITY AND COUNTY OF SAN FRANCISCO		
17 18 19 20 21 22 23 24	DAVE JONES, INSURANCE COMMISSIONER OF THE STATE OF CALIFORNIA, Applicant, v. CASTLEPOINT NATIONAL INSURANCE COMPANY, and DOES 1-50, inclusive, Respondents.	Case No. CPF-16-515183 Reservation No. 03130412-06 INSURANCE COMMISSIONER'S STATEMENT OF LACK OF OPPOSITION TO MOTION FOR APPROVAL OF TRANSACTION AND UPDATE Date: April 12, 2018 Time: 9:30 a.m. Dept: 302 Judge: Hon. Harold E. Kahn	
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INSURANCE COMMISSIONER'S STATEMENT OF LACK OF OPPOSITION TO MOTION FOR APPROVAL OF TRANSACTION AND UPDATE

Lack of Opposition

Dave Jones, Insurance Commissioner ("Commissioner") of the State of California, as the statutory Liquidator of the estate of CastlePoint National Insurance Company ("CastlePoint"), filed his *Notice of Motion and Motion for Approval of Transaction* ("Motion") on March 16, 2018. As of April 4, 2018, the Commissioner has not received, and the Court's docket does not reflect, any opposition to the Motion. Nonetheless, the Commissioner, through counsel, will be ready to attend the hearing scheduled for April 12, 2018 to answer any questions the Court may have regarding the Motion, should the Court so request in its tentative ruling.

Update

At the hearing, the Commissioner will also be prepared to update the Court on the status of the final calculation of the Settlement Amount for the Transaction, which remains subject to minor adjustment pursuant to the true-up process following the completion of CastlePoint Reinsurance Company Ltd.'s ("CPRe") financial statements for the year ended December 31, 2017. Additionally, as noted in the Motion, CastlePoint's agreement to accept the fixed sum of \$8.4 million from CPRe in full and final satisfaction of CPRe's obligation to CastlePoint under the Commutation Agreement (as defined in the Motion) is subject to Acumen closing its separate agreement to acquire, directly or indirectly, control over CPRe. Since filing the Motion, the Commissioner has been advised that Acumen will designate an affiliate or aligned party to acquire the issued capital of CPRe from CastlePoint Bermuda Holdings Ltd. ("Holdings"), rather than Acumen acquiring the stock of CPRe directly. This modification has no impact whatsoever on the portion of the transaction that involves CastlePoint and is the subject of the Motion (i.e., the settlement of a long term account receivable due from CPRe), so it does not change the relief sought by the Motion.

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1	As noted, notwithstanding the lack of opposition to the Motion, the Commissioner will	
2	appear at the hearing if requested by the Court to address any questions or concerns.	
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.5	Dated: April 5, 2018	XAVIER BECERRA Attorney General of California
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7		Mait Atita
8		By: MARGYRITE C. STRICKLIN
9		Deputy Attorney General
10		Attorneys for Applicant Dave Jones, Insurance Commissioner of the
11		State of California
12	Dated: April 5, 2018	THOMAS J. WELSH
13		Orrick, Herrington & Sutcliffe LLP
14		By: hames Will
15		By: Thomas J. Welsh
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17		Attorney for Applicant Dave Jones, Insurance Commissioner of the State of California
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