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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**

18 INSURANCE COMMISSIONER OF THE
 19 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

**[PROPOSED] ORDER GRANTING
 APPLICATION FOR ORDERS
 AUTHORIZING LIQUIDATOR TO SIGN
 AND ENTER AGREEMENT WITH
 PENSION BENEFIT GUARANTY
 CORPORATION TO TERMINATE
 GOLDEN STATE'S RETIREMENT PLAN
 AND APPOINT TRUSTEE**

[Filed concurrently with Notice and
 Memorandum]

Date: June 2, 2011
 Time: 9:30 a.m.
 Dept: 86

1 On June 2, 2011, 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 Ann I. Jones, Judge Presiding (the "Court"), held the hearing on the Application
4 For Orders Authorizing Liquidator To Sign And Enter Agreement With Pension Benefit Guaranty
5 Corporation To Terminate Golden State's Retirement Plan And Appoint Trustee ("Application"),
6 filed by 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 Deputy Attorney General Marta L. Smith and attorney Michael R. Weiss appeared on
9 behalf of the Liquidator. Other appearances, if 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 David E. Wilson and Michael R. Weiss,
12 and evidence in support of the Application, and all documents and evidence submitted, and
13 having 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 Liquidator is authorized to sign and enter into an agreement entitled
16 Agreement For Appointment Of Trustee And Termination Of Plan ("Agreement") with the
17 Pension Benefit Guaranty Corporation ("PBGC") providing that (a) the Retirement Plan of the
18 Golden State Mutual Life Insurance Company ("Retirement Plan") is terminated as of December
19 31, 2010, (b) the PBGC is appointed the Retirement Plan's trustee, and (c) the Retirement Plan's
20 records, assets and property are conveyed and delivered to the PBGC;

21 2. The termination of the Retirement Plan, the Agreement and the Retirement Plan
22 termination date of December 31, 2010, do not establish, determine or control the priority of
23 PBGC's claim or claims, if any, against Golden State including, without limitation, for purposes
24 of Insurance Code § 1033;

25 3. The PBGC's claim or claims, if any, against Golden State are to be determined in
26 accordance with the statutory claim priority and asset distribution procedures set forth in
27 Insurance Code § 1010 *et seq.* including Insurance Code § 1033; and
28

1 4. The Liquidator is authorized to take any and all actions necessary to accomplish
2 the purposes of this Order.

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DATED: _____

THE HONORABLE ANN I. JONES
Los Angeles Superior Court Judge

PROOF OF SERVICE

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

I am employed in the County of Los Angeles, State of California. I am over the age of 18 and not a party to the within action; my business address is 633 West Fifth Street, Suite 3330, Los Angeles, California 90071.

On April 12, 2011, I served the foregoing document described as **[PROPOSED] ORDER GRANTING APPLICATION FOR ORDERS AUTHORIZING LIQUIDATOR TO SIGN AND ENTER AGREEMENT WITH PENSION BENEFIT GUARANTY CORPORATION TO TERMINATE GOLDEN STATE'S RETIREMENT PLAN AND APPOINT TRUSTEE** by placing [] the original [X] a true copy thereof (**as indicated on the attached service list**) enclosed in a sealed envelope(s) addressed as follows:
SEE ATTACHED SERVICE LIST

By Mail. I am readily familiar with the firm's practice of collection and processing correspondence for mailing. Under that practice, it would be deposited with the U.S. Postal Service on that same day with postage thereon fully prepaid at Los Angeles, California in the ordinary course of business. I am aware that on motion of the party served, service is presumed invalid if postal cancellation or postage meter date is more than one day after date of deposit for mailing in affidavit.

By Fax. I transmitted the foregoing document by telecopier transmission to the addressee(s) at the facsimile number(s) listed on the attached Service List, and received confirmation that the transmission was received at the facsimile number(s) listed on the attached Service List.

By Personal Service. I caused such envelope(s) to be personally delivered via messenger service to the addressee(s) indicated on the attached Service List.

By Email. I forwarded a copy of the above-described document(s) via e-mail to each of the individuals set forth above at the email addresses indicated therefor.

By Federal Express. I caused such envelope(s) to be deposited at a facility regularly maintained by FedEx at 633 West Fifth Street, Los Angeles, California 90071, with arrangements made for payment in full of the required charges, to the party(ies) listed on the attached Service List.

Executed on April 12, 2011, at Los Angeles, California.

(State) I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

(Federal) I am employed by a member of the Bar of the State of California. I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.



Angela Muse

Insurance Commissioner v. Golden State Mutual Life Ins. Co.

LASC Case No. BS 123005
[Dept. 86]

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