

**COPY**

CONFORMED COPY  
ORIGINAL FILED  
Superior Court of California  
County of Los Angeles

OCT 17 2016

Sherri R. Carter, Executive Officer/Clerk  
By Michael Rivera, Deputy

1 KAMALA D. HARRIS  
Attorney General of California  
2 DIANE S. SHAW  
Supervising Deputy Attorney General  
3 LISA W. CHAO, SB# 198536  
Deputy Attorney General  
4 300 South Spring Street, Room 1702  
Los Angeles, California 90071  
5 Telephone: (213) 897-2481; Facsimile: (213) 897-5775  
E-mail: Lisa.Chao@doj.ca.gov

6 **AKERMAN LLP**  
7 MICHAEL R. WEISS, SB# 180946  
725 South Figueroa Street, 38<sup>th</sup> Floor  
8 Los Angeles, California 90017-5433  
Telephone: (213) 688-9500  
9 Facsimile: (213) 627-6342  
E-mail: Michael.Weiss@Akerman.com

10 Attorneys for Applicant  
11 INSURANCE COMMISSIONER OF THE STATE OF CALIFORNIA

12  
13 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**

14 **FOR THE COUNTY OF LOS ANGELES**

**FAXED**

15 INSURANCE COMMISSIONER OF THE  
16 STATE OF CALIFORNIA,

Case No. BS123005

17 Applicant,

The Hon. Amy D. Hogue, Dept. 86

18 v.

**DECLARATION OF COMPLIANCE  
WITH COURT'S ORDER  
TERMINATING LIQUIDATION**

19 GOLDEN STATE MUTUAL LIFE  
INSURANCE COMPANY, a California  
20 corporation,

21 Respondent.

AKERMAN LLP

725 S. FIGUEROA STREET, SUITE 3800  
LOS ANGELES, CALIFORNIA 90017  
TEL.: (213) 688-9500 - FAX: (213) 627-6342

28

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

6  
7 I, Scott Pearce, declare as follows:

8 1. I have personal knowledge of the facts and circumstances set forth in this Declaration,  
9 and if called upon to do so, I could and would competently testify thereto.

10 2. I am the Senior Estate Trust Officer for the Insurance Commissioner's Conservation  
11 & Liquidation Office ("CLO") and have held that position since 2004. Commencing on September  
12 30, 2009, I have been the Estate Trust Officer on behalf of the Insurance Commissioner in his  
13 Statutory Capacity as Conservator ("Conservator") and then as Liquidator ("Liquidator") of Golden  
14 State Mutual Life Insurance Company ("Golden State").

15 3. As the Estate Trust Officer on behalf of the Insurance Commissioner as Conservator  
16 and then Liquidator of Golden State, I am responsible for the supervision and management of all  
17 matters pertaining to Golden State.

18 4. Based on my supervision and management of matters pertaining to Golden State and  
19 my experience, review and understanding of the events related to the conservation and liquidation of  
20 Golden State, and in accordance with the Order Approving (1) Liquidator's Determinations To Not  
21 Handle Claims In Priority Classes 2 – 9 And Not Undertake A Proof Of Claims Process; (2)  
22 Liquidator's Determinations To Terminate The Liquidation And Discharge The Liquidator; (3)  
23 Liquidator's Statement Of Assets And Liabilities; And (4) Liquidator's Expenses ("Order  
24 Terminating Liquidation"), dated December 30, 2015, I hereby state the following:

25 5. The Liquidator has received the final payment from the Los Angeles County Arts  
26 Commission for its purchase of Golden State's Art Collection;

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

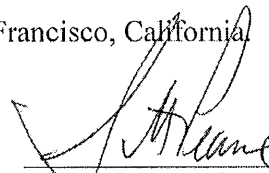
6. The Liquidator has paid all known remaining administrative expenses incurred to close the liquidation, and will pay any further remaining administrative expenses incurred to close the liquidation; and

7. A true and correct copy of the Liquidator's final Statement of Assets and Liabilities dated as of August 31, 2016, is attached hereto as Exhibit "A" and accurately reflects Golden State's assets and liabilities as of August 31, 2016.

8. Accordingly, based on these statements and in accordance with the Order Terminating Liquidation, Golden State's liquidation has been terminated and the Insurance Commissioner is discharged as Golden State's Liquidator.

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

Executed on this 12<sup>TH</sup> day of October, 2016, at San Francisco, California

  
SCOTT PEARCE

# **EXHIBIT A**

**996 Golden State Mutual Life Ins Co**  
**STATEMENT OF ASSETS AND LIABILITIES**  
As of August 31, 2016

**ASSETS detail**

Cash and Investments	
Participation in Pooled Investment	64,975
Cash and Investments	64,975
Accrued Int & Div Receivable	175
Other Receivables	
Agents Balance	65,181
Allow Uncoll Agent Balance Acct	(65,181)
Other Receivable	(0)
<b>Total Available Assets</b>	<b>65,149</b>

**LIABILITIES detail**

Insurance Fund Payable	
Secured Claims	716,841
Class 1: Payables and Accrued Expenses	
Class 1 Liabilities	-
Class 2: Losses, Reserves and non-IGA Claims	
Class 2 Liabilities before Distributions	-
Class 3, 5 & 6: Calif and Federal claims	
Class 3, 5 & 6 Liabilities	-
<b>Total Liabilities</b>	<b>716,841</b>
<b>NET ASSETS (DEFICIENCY)</b>	<b>(651,692)</b>

**PROOF OF SERVICE**

Insurance Commissioner of the State of California v. Golden State Mutual, et al.  
Los Angeles Superior Court Case No.: BS123005

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

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, 45<sup>th</sup> Floor, Los Angeles, California, 90071.

On October 17, 2016, I served the foregoing documents described as:

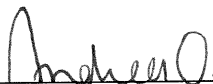
**DECLARATION OF COMPLIANCE WITH COURT'S ORDER TERMINATING LIQUIDATION**

by placing a true and correct COPY thereof enclosed in a sealed envelope(s) and addressed as follows:

SEE ATTACHED SERVICE LIST

[BY U. S. 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.

Executed on October 17, 2016, at Los Angeles, California. I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

  
\_\_\_\_\_  
Andrea Ordonez

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

1 Insurance Commissioner v. Golden State Mutual Life Ins. Co.  
2 LASC Case No. BS 123005  
3 [Dept. 86]

4 **SERVICE LIST**

---

5 NOLHGA  
6 13873 Park Center Road, Suite 329  
7 Herndon, VA 20171-3247

8 Frank O'Loughlin  
9 Rothgerber Johnson & Lyons, LLP  
10 One Tabor Center, Suite 3000  
11 1200 17th Street  
12 Denver, CO 80202-5855

13 Stephen Wayne  
14 Assistant General Counsel  
15 Pitney Bowes, Inc.  
16 1 Elmcroft Road  
17 Stamford, CT 06926-0700

18 Pension Benefit Guaranty Corporation  
19 Attn: Jon Chatalian  
20 1200 K Street NW  
21 Washington DC 20005

22 Certificate of Contribution Holders  
23 [Addresses not included to maintain privacy]

24 Regina Nickerson Jones  
25 1230 South Van Ness Avenue  
26 Los Angeles, CA 90019

27 Alline Merchant  
28 4123 Leimert Blvd. #4  
Los Angeles, CA 90008

Jill M. Jones  
Property Division  
Office of the County Counsel  
500 W. Temple Street  
Los Angeles, CA 90012

Joseph M. Nicchitta  
Property Division  
Office of the County Counsel  
500 W. Temple Street  
Los Angeles, CA 90012