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Insurance Commissioner of the State of California

15  
16 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**  
17 **FOR THE COUNTY OF LOS ANGELES**

18 INSURANCE COMMISSIONER OF THE  
STATE OF CALIFORNIA,

19 Applicant,

20 v.

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

24 Respondent.

Case No. BS123005  
Assigned to Hon. Ann I. Jones, Dept. 86

**NOTICE OF APPLICATION FOR  
ORDER CONTINUING CLAIMS BAR  
DATE TO DECEMBER 31, 2012**

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

Date: September 28, 2011  
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 September 28, 2011, at 9:30 a.m., or as soon thereafter  
7 as 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") of Golden State Mutual Life Insurance Company ("Golden State"), will  
11 and hereby does apply to the Court and submit this application for a Court Order to continue the  
12 Claims Bar Date from its current date of December 31, 2011, to a new date of December 31,  
13 2012. Continuing the bar date also continues the date for publication in newspapers of notice of  
14 the Claims Bar Date to June 30, 2012. The Claims Bar Date is the date that claims against  
15 Golden State's assets must be filed with the Liquidator.

16 **Grounds for the Application**

17 This Application is necessary to conserve estate assets. Golden State's current estimated  
18 deficiency is at least \$5,946,228 as of June 30, 2011. Depending on the results of the sales of  
19 Golden State's real estate currently valued at approximately \$1,486,579, the outcome of the quiet  
20 title action by Community Impact Development II, LLC ("CID") regarding the murals currently  
21 valued at at least \$700,000, and the outcome of the monument designation by the City of Los  
22 Angeles regarding the murals, Golden State may not possess sufficient assets to permit significant  
23 distribution to certain priority classes of claimants. As such, pursuant to Insurance Code §  
24 1021(a), the Liquidator may decline to handle claims from certain classes of claimants or decline  
25 to continue the liquidation.

26 Although the Liquidator has not made such determinations at this time, in the event such  
27 determinations are made in the future, by this application the Liquidator presently seeks to avoid  
28 the significant administrative costs of preparing and mailing proofs of claim packages to over

1 2,200 potential claimants, publishing notice in numerous newspapers, and handling the returned  
2 proofs of claim packages from claimants, which costs are estimated to be at least \$71,851.

3 The requested continuance will permit the Liquidator additional time to evaluate whether  
4 such determinations are necessary and thereby, in the interim, conserve and monetize assets for  
5 claimants in Priority classes who may receive distributions. Without the continuance, the  
6 Liquidator presently will need to handle the claims process and incur the necessary administrative  
7 expenses to do so without firm knowledge there will be material assets to distribute.

8 There is good cause for the requested continuance of the Claims Bar Date.

9 1. The continuance presently will avoid potentially unnecessary administrative  
10 expenses associated with the claims process pending further information on the results of real  
11 estate sales, CID's quiet title action regarding the murals, and the City of Los Angeles monument  
12 designation of the murals.

13 2. There is no prejudice to any claimants or interested persons in Golden State's  
14 estate. The only change in the claim administration process is that the Claims Bar Date and  
15 newspaper publication of that date are continued for an additional twelve months to December 31,  
16 2012, to avoid potentially unnecessary expenses.

17 3. The continuance is not expected to delay the claims process, as no distributions are  
18 likely until the real estate is sold and the issues regarding the murals are resolved.

19 4. To lessen concerns by certain remaining policy holders and certificate of  
20 contribution holders, the Liquidator is recognizing and accepting their claims without requiring  
21 separately filed written proofs of claim (this does not mean the claims are being paid at this time).

22 5. The orders requested herein are consistent with the Liquidator's authorities and  
23 discretion under the Court's prior orders, the Insurance Code and case law.

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

**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](http://www.caclo.org/GoldenStateMutual). You also can call the Conservation & Liquidation Office's toll-free telephone number 1-877-595-2379, ext. 5016, for assistance and to request a copy of the application and supporting documents.

**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 September 15, 2011. The Liquidator shall file any replies, with supporting evidence, on or before September 21, 2011. The address for Golden State's attorney Michael R. Weiss for service is:


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Email: [mrw@epsteinturnerweiss.com](mailto:mrw@epsteinturnerweiss.com).

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

DATE: August 22, 2011

KAMALA D. HARRIS  
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Supervising Deputy Attorneys General  
MARTA L. SMITH  
Deputy Attorney General

EPSTEIN TURNER WEISS  
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By:   
MICHAEL R. WEISS  
Attorneys for Applicant  
INSURANCE COMMISSIONER OF THE  
STATE OF CALIFORNIA