

EXHIBIT 4

GOLDEN STATE MUTUAL LIFE INSURANCE COMPANY IN CONSERVATION

Statement of Net Assets Available in Liquidation As of September 30, 2010

Assets

Cash and cash equivalents	\$ 3,090,716
Deposits	75,000
Recoverable from reinsurers	253,807
Reinsurance recoverable LTD	35,471
Real estate	1,512,960
Works of art	753,200
Total assets	<u>5,721,154</u>

Liabilities and Net Assets

Liabilities:

Amounts withheld for account of others	\$ 712,113
Unclaimed funds	282,444
Accrued liabilities	630,802
Pension liability	5,260,000
Certificates of contribution	2,406,536
Total liabilities	<u>9,291,895</u>
Deficiency in net assets in liquidation	<u>\$ (3,570,741)</u>

See accompanying notes to financial statements.