

DISTRICT COURT JUDGE
228 Broadway St.
Helena, MT 59601

RCV'D MT CSI
STATE AUDITORS OFFICE
2022 AUG 23 A 10: 57

FILED
Clerk of District Court
AUG 18 2022

By ANGIE SPARKS, Clerk

**MONTANA FIRST JUDICIAL DISTRICT COURT
LEWIS AND CLARK COUNTY**

IN THE MATTER OF THE
LIQUIDATION OF CARECONCEPTS
INSURANCE, INC, A RISK
RETENTION GROUP,
Respondent.

Case No. ADV-2016-640

**ORDER APPROVING
LIQUIDATOR'S FOURTH CLAIMS
REPORT, RECOMMENDATION
AND PROPOSAL FOR REVISIONS
TO SECOND CLAIMS REPORT,
RECOMMENDATION, AND
APPROVAL OF INITIAL
DISTRIBUTION**

This matter comes before the Court pursuant to the Liquidator's Fourth Claims Report, Recommendation and Proposal for Revisions to Second Claims Report, Recommendation and Application for Order Approving Same, and Approval of Initial Distribution ("the Application") filed in accordance with Mont. Code Ann. § 33-2-1372.

Attached as Exhibit A to the Application is a schedule containing the names and addresses of Class 2 claimants and valuation amounts, as recommended for each by the Liquidator.

Attached as Exhibit B to the Application is a schedule, for information only, listing the names and addresses of claimants holding a priority Class 2 claim that were subject to the Second Claims Report, the POC number, the amounts allowed by this Court by Order entered April 23, 2021, and the Liquidator's revised recommended amounts.

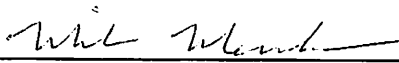
Attached as Exhibit C to the Application is a listing of the names and addresses of each Class 2 policyholder claimant to whom the Liquidator seeks to make an initial distribution, the Court allowed amount, and the dollar amount of such distribution.

Attached as Exhibit D to the Application is a detailed Affidavit of the Special Deputy Liquidator filed in support of the Application.

NOW THEREFORE IT IS HEREBY ORDERED THAT:

1. The recommendations are in the interests of the claimants and other creditors in this matter. The Application is hereby APPROVED, pending final distribution at the appropriate time in accordance with Mont. Code Ann. §§ 33-2-1371 and 33-2-1373.
2. Pursuant to Mont. Code Ann. § 33-2-1372, the Fourth Claims Report and Recommendation is APPROVED.
3. Pursuant to Mont. Code Ann. § 33-2-1372, the revisions to the Second Claims Report and Recommendation are APPROVED.
4. Pursuant to Mont. Code Ann. § 33-2-1373, the Initial Distribution is APPROVED.
5. If any additional factors hereafter come to the attention of the Liquidator or his Special Deputy that may require modification, the Liquidator shall promptly file an application to modify these claims.

DATED this 17th day of August, 2022.



HON. MIKE MENAHAN
District Court Judge

COPY

CHRIS MCCONNELL

Legal Counsel
Commissioner of Securities and Insurance,
Office of the Montana State Auditor
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Helena, MT 59601
Phone: (406) 444-2040
Email: christopher.mcconnell@mt.gov
E-Service: CSILegalService@mt.gov

Counsel for the Liquidator

FILED

AUG 17 2022

ANTHONY SHANKS, Clerk of District Court
By ANTHONY KALLIO Deputy Clerk

**MONTANA FIRST JUDICIAL DISTRICT COURT
LEWIS AND CLARK COUNTY**

IN THE MATTER OF THE LIQUIDATION
OF CARECONCEPTS INSURANCE, INC.,
A RISK RETENTION GROUP,

Respondent.

CASE NO. ADV-2016-640

LIQUIDATOR'S FOURTH CLAIMS
REPORT, RECOMMENDATION AND
PROPOSAL FOR REVISIONS TO SECOND
CLAIMS REPORT, RECOMMENDATION
AND APPLICATION FOR ORDER
APPROVING SAME, AND APPROVAL OF
INITIAL DISTRIBUTION

COMES NOW, Troy Downing, as Liquidator of the above-captioned insurance company ("CareConcepts"), by and through the undersigned counsel, files herewith his Fourth Claims Report, applies to the Court for an Order approving the Liquidator's report specified herein and further authorizing the Liquidator to revise certain recommended amounts reported in the Second Claims Report and approve of an initial distribution.

This application is made pursuant to the Montana Insurers Supervision, Rehabilitation and Liquidation Act, Mont. Code Ann. Title 33, Chapter 2, Part 13; specifically, Mont. Code Ann. § 33-2-1372, wherein the Liquidator is required to review all claims duly filed in the liquidation proceedings,

make such further investigation as he deems necessary, and submit a claims report to the Court containing his claim recommendations.

In support of his report, recommendation and application, the Liquidator respectfully shows the following:

1. Between the entry of the Order of Liquidation on August 10, 2016, and March 31, 2017, the latter being the Claims Bar Date, the Liquidator issued one-hundred and nine (109) Notices of Liquidation and Proof of Claim (POC) forms, with instructions to policyholders, third-party claimants and other potential claimants and/or creditors of CareConcepts.
2. On November 5, 2016, notice of the liquidation was published in the Missoulian newspaper, a newspaper of countywide circulation in the County of Missoula, Montana, informing interested parties of the liquidation proceedings and including contact information and instructions for the timely filing of a claim.
3. On November 4, 2016, notice of the liquidation was published in the New York Daily News newspaper, with a circulation in Manhattan, Bronx, Westchester, Rockland, Brooklyn, Queens, Staten Island, Nassau and Suffolk, and the lower Hudson Valley, New York, Fairfield and New Haven, Connecticut, and the 14 counties in Northern New Jersey, informing interested parties of the liquidation proceedings and including contact information and instructions for the timely filing of a claim.
4. On or before the Claims Bar Date of March 31, 2017, the Liquidator received one-hundred and nine (109) timely-filed POCs. The Liquidator also received one (1) late-filed claim.
5. On February 19, 2020, this Court issued an Order Approving First Claims Report and Recommendation of Liquidator for thirty-seven (37) claims. Twenty (20) of the thirty-seven claims were denied in whole.
6. An additional forty-nine (49) claims were approved by this Court on April 23, 2021, by Order Approving Second Claims Report and Recommendation of Liquidator. Thirty-nine (39) of

these claims were denied in whole or determined to be subordinate to Class 2 claims.¹ Subordinate claims were only reviewed to the extent of determining their class of claim.²

7. An additional eight (8) claims were approved by this Court on August 23, 2021, by Order Approving Third Claims Report and Recommendation of Liquidator. Two (2) of these eight (8) claims were denied in whole.

8. An additional nine (9) claims have now been adjudicated. One (1) of these claims was denied in whole.

9. All remaining POCs, totaling seven (7), are presently under evaluation. Determinations, once concluded, will be forwarded to remaining claimants for their concurrence or objection.

10. Attached hereto as Exhibit A and incorporated herein is a Schedule listing the names and addresses of nine (9) claimants holding a priority class 2 claim as defined by Mont. Code Ann. § 33-2-1371, the POC number assigned by the Liquidator and the valuation of the claim proposed by the Liquidator.

11. Attached hereto as Exhibit B and incorporated herein is a schedule, for information only, listing the names and addresses of two (2) claimants holding a priority class 2 claim as defined by Mont. Code Ann. § 33-2-1371 that were subject to the Second Claims Report, the POC number, the amounts allowed by this Court by Order entered April 23, 2021, and the Liquidator's revised recommended amounts.

12. Provided the Court approves this Fourth Claims Report as described above, the Liquidator proposes this Court then approve an initial distribution to all Court approved Class 2

¹ One (1) claim denied in whole by the Order Approving First Claims Report and Recommendation of the Liquidator is subject to this Claims Report. The Liquidator recommends this claim be revised with an allowed amount of \$475,000.00.

² Claims subordinate to Class 2 were not valued since Class 2 claims will only receive a partial distribution.

claimants. The distribution will be in the amount of \$500,000, representing an approximate 7.2% distribution as depicted on Exhibit C, attached hereto and incorporated herein.

13. In further support of this Report, Recommendation and Application, the Liquidator has attached as Exhibit D and incorporated herein the affidavit of Michael J. FitzGibbons, Special Deputy Liquidator.

WHEREFORE, the Liquidator prays the Court issue an Order approving this Fourth Claims Report, claims' recommendations and proposed initial distribution, all in accordance with Mont. Code Ann. §§ 33-2-1371 & 1373, as well as such other relief as the Court deems just and proper.

Respectfully submitted this 17th day of August, 2022.

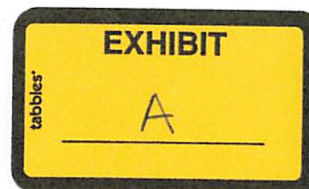
TROY DOWNING
Commissioner of Securities and Insurance,
Montana State Auditor



Chris McConnell
Attorney for the Liquidator

CareConcepts Insurance, Inc., A Risk Retention Group in Liquidation
Exhibit A

POC No.	Claimant Name	Contact	Address 1	Address 2	City	State	Zip	Liquidator's Recommended Amount
100048	Marjorie Givens	c/o James G. Kapralos, Esq..	Parker Waichman LLP	6 Harbor Park Drive	Port Washington	NY	11050	800,000.00
100102	Flushing Manor Geriatric Center, Inc.	c/o Michael Moriarty, Esq.	Windels Marx Lane & Mittendorf LLP	156 W. 56th St.	New York	NY	10019	75,112.00
100099	Flusing Manor Geriatric Center, Inc.	c/o Michael Moriarty, Esq.	Windels Marx Lane & Mittendorf LLP	156 W. 56th St.	New York	NY	10019	75,000.00
100091	Glengariff Healthcare Center	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	200,000.00
100085	Glenhaven Residential Healthcare	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	210,000.00
100084	Glenhaven Residential Healthcare	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	75,190.00
100082	Ramapo Manor Nursing Home	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	180,005.00
100081	Glengariff Healthcare Center	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	-
100060	Kingsbridge Heights Receiver, LLC	c/o Scott Frycek, Esq.	Lewis Johs Avallone Aviles, LLP	61 Broadway #2000	New York	NY	10006	27,319.00
							Total	1,642,626.00



CareConcepts Insurance, Inc., A Risk Retention Group in Liquidation
Exhibit B

POC No.	Claimant Name	Contact	Address 1	Address 2	City	State	Zip	Court Allowed Amount	Liquidator's Revised Recommended Amount
100037	Laurell Lynn Kopec Ortiz/Estate of Dolores Walker	c/o Elliot Sinel	Sinel & Associates, PLLC	7 Penn Plaza, 8th Fl.	New York	NY	10001	-	475,000.00
100101	Flushing Manor Geriatric Center, Inc.	c/o Michael Moriarty, Esq.	Windels Marx Lane & Mittendorf LLP	156 W. 56th St.	New York	NY	10019	5,962.95	15,962.95



CareConcepts Insurance, Inc., A Risk Retention Group in Liquidation
Exhibit C

POC No.	Claimant Name	Contact	Address 1	Address 2	City	State	Zip	Court Allowed Amount	Proposed Distribution
100061	Estate of Jose Dubon	c/o Jacoby & Meyers	1279 Route 300, PO Box 1111		Newburgh	NY	12551	550,000.00	39,599.58
100024	Flora Mansouri as Administrator of Abraham Mansouri	c/o Milene Mansouri, Esq.	125-10 Queens Blvd. Suite 311		Kew Gardens	NY	11415	900,000.00	64,799.31
100108	FMNH, LLC	c/o Michael Moriarty, Esq.	Windels Marx Lane & Mittendorf LLP	156 W. 56th St.	New York	NY	10019	150,000.00	10,799.89
100002	Glengariff Healthcare Center	c/o Scott Frycek, Esq.	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	15,000.00	1,079.99
100107	FMNH, LLC	c/o Michael Moriarty, Esq.	Windels Marx Lane & Mittendorf LLP	156 W. 56th St.	New York	NY	10019	230,577.60	16,601.41
100106	FMNH, LLC	c/o Michael Moriarty, Esq.	Windels Marx Lane & Mittendorf LLP	156 W. 56th St.	New York	NY	10019	30,000.00	2,159.98
100105	FMNH, LLC	c/o Michael Moriarty, Esq.	Windels Marx Lane & Mittendorf LLP	156 W. 56th St.	New York	NY	10019	150,000.00	10,799.89
100104	FMNH, LLC	c/o Michael Moriarty, Esq.	Windels Marx Lane & Mittendorf LLP	156 W. 56th St.	New York	NY	10019	50,000.00	3,599.96
100100	Flushing Manor Geriatric Center, Inc.	c/o Michael Moriarty, Esq.	Windels Marx Lane & Mittendorf LLP	156 W. 56th St.	New York	NY	10019	134,888.40	9,711.86
100098	Flushing Manor Geriatric Center, Inc.	c/o Michael Moriarty, Esq.	Windels Marx Lane & Mittendorf LLP	156 W. 56th St.	New York	NY	10019	176,372.60	12,698.69
100097	Flushing Manor Geriatric Center, Inc.	c/o Michael Moriarty, Esq.	Windels Marx Lane & Mittendorf LLP	156 W. 56th St.	New York	NY	10019	304,431.35	21,918.83
100096	Flushing Manor Geriatric Center, Inc.	c/o Michael Moriarty, Esq.	Windels Marx Lane & Mittendorf LLP	156 W. 56th St.	New York	NY	10019	105,000.00	7,559.92
100095	Flushing Manor Geriatric Center, Inc.	Attn: Michael Moriarty, Esq.	Windels Marx Lane & Mittendorf LLP	156 W. 56th St.	New York	NY	10019	54,118.18	3,896.47
100090	Glengariff Healthcare Center	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	70,041.33	5,042.92
100088	Ramapo Manor Nursing Home	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	275,000.00	19,799.79
100086	Ramapo Manor Nursing Home	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	117,221.59	8,439.87
100083	Glenhaven Residential Healthcare dba WatersEdge	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	200,000.00	14,399.85
100080	Glengariff Healthcare Center	c/o Grace C. McCallen	Bartlett, McDonough & Monaghan, LLP	1001 Franklin Ave	Garden City	NY	11530	300,000.00	21,599.77
100079	Glengariff Healthcare Center	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	76,229.07	5,488.43
100070	Glengariff Healthcare Center	c/o Grace C. McCallen	Bartlett, McDonough & Monaghan, LLP	1001 Franklin Ave	Garden City	NY	11530	27,012.25	1,944.86
100069	Glen Haven Residential Healthcare	c/o Grace C. McCallen	Bartlett, McDonough & Monaghan, LLP	1001 Franklin Ave	Garden City	NY	11530	41,424.50	2,982.53
100068	Glen Haven Residential Healthcare dba Water's Edge	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	50,000.00	3,599.96
100067	Ramapo Manor Nursing Home	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	86,810.50	6,250.29
100066	Glengariff Holding Corp.	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	15,872.94	1,142.84
100058	Glengariff Healthcare Center	c/o Grace C. McCallen	Bartlett, McDonough & Monaghan, LLP	1001 Franklin Ave	Garden City	NY	11530	15,781.50	1,136.26
100057	Glengariff Healthcare Center	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	125,985.32	9,070.85
100056	Kingsbridge Heights Receiver, LLC	c/o Scott Frycek, Esq.	Lewis Johs Avallone Aviles, LLP	61 Broadway #2000	New York	NY	10006	58,261.33	4,194.77
100053	Kingsbridge Heights Receiver, LLC	c/o Scott Frycek, Esq.	Lewis Johs Avallone Aviles, LLP	61 Broadway #2000	New York	NY	10006	23,304.57	1,677.91
100045	Glengariff Healthcare Center	c/o Grace C. McCallen	Bartlett, McDonough & Monaghan, LLP	1001 Franklin Ave	Garden City	NY	11530	350,563.60	25,240.31
100044	Glengariff Healthcare Center	c/o Grace C. McCallen	Bartlett, McDonough & Monaghan, LLP	1001 Franklin Ave	Garden City	NY	11530	31,147.00	2,242.56
100043	Glengariff Healthcare Center	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	45,464.70	3,273.42
100040	Glengariff Healthcare Center	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	50,420.70	3,630.25
100048	Marjorie Givens	c/o James G. Kapralos, Esq.	Parker Waichman LLP	6 Harbor Park Drive	Port Washingto	NY	11050	800,000.00	57,599.39
100102	Flushing Manor Geriatric Center, Inc.	c/o Michael Moriarty, Esq.	Windels Marx Lane & Mittendorf LLP	156 W. 56th St.	New York	NY	10019	75,112.00	5,408.01
100099	Flusing Manor Geriatric Center, Inc.	c/o Michael Moriarty, Esq.	Windels Marx Lane & Mittendorf LLP	156 W. 56th St.	New York	NY	10019	75,000.00	5,399.94
100091	Glengariff Healthcare Center	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	200,000.00	14,399.85
100085	Glenhaven Residential Healthcare	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	210,000.00	15,119.84
100084	Glenhaven Residential Healthcare	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	75,190.00	5,413.62
100082	Ramapo Manor Nursing Home	c/o Rosaleen T. McCrory	Martin, Clearwater & Bell	90 Merrick Ave., Ste. 401	East Meadow	NY	11554	180,005.00	12,960.22
100060	Kingsbridge Heights Receiver, LLC	c/o Scott Frycek, Esq.	Lewis Johs Avallone Aviles, LLP	61 Broadway #2000	New York	NY	10006	27,319.00	1,966.95
100037	Laurell Lynn Kopec Ortiz/Estate of Dolores Walker	c/o Elliot Sinel	Sinel & Associates, PLLC	7 Penn Plaza, 8th Fl.	New York	NY	10001	475,000.00	34,199.64
100101	Flushing Manor Geriatric Center, Inc.	c/o Michael Moriarty, Esq.	Windels Marx Lane & Mittendorf LLP	156 W. 56th St.	New York	NY	10019	15,962.95	1,149.32
Total								6,944,517.98	500,000.00



CHRIS MCCONNELL

Legal Counsel

Commissioner of Securities & Insurance,

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RCV'D MT CSI
STATE AUDITORS OFFICE
2022 AUG 15 A 11:47

Counsel for the Liquidator

**MONTANA FIRST JUDICIAL DISTRICT COURT
LEWIS AND CLARK COUNTY**

IN THE MATTER OF THE
LIQUIDATION OF CARECONCEPTS
INSURANCE, INC., A RISK
RETENTION GROUP,

Respondent.

Case No. ADV-2016-640

**AFFIDAVIT OF MICHAEL J.
FITZGIBBONS IN SUPPORT OF
LIQUIDATOR'S FOURTH CLAIMS
REPORT, RECOMMENDATION &
PROPOSAL FOR REVISIONS TO
SECOND CLAIMS REPORT,
RECOMMENDATION &
APPLICATION FOR ORDER
APPROVING SAME, AND
APPROVAL OF INITIAL
DISTRIBUTION**

EXHIBIT D

Michael J. FitzGibbons, being first duly sworn, deposes and says as follows:

1. I am the Special Deputy Liquidator of CareConcepts Insurance, Inc. a Risk Retention Group ("CareConcepts"). I was appointed to my position by then Liquidator, Monica J. Lindeen, Commissioner of Securities and Insurance, Montana State Auditor, and am continuing as Special Deputy Liquidator under the current Liquidator, Troy Downing, Commissioner of Securities and Insurance, Montana State Auditor.

2. I am over 21 years of age and suffer no legal disability.
3. By virtue of my appointment as Special Deputy Liquidator, I have been actively and personally involved in the liquidation of CareConcepts at all times since it was placed into liquidation, including the matters addressed in this Affidavit. My responsibilities as the Special Deputy Liquidator include supervision and oversight of the liquidation process. I am familiar with the claims process and with the claims that have been filed. Therefore, I have personal knowledge of the matters addressed in this Affidavit.
4. The claims process has included the following components, each and every one of which has been followed:
 - a. Notice of CareConcepts' liquidation was given in accordance with Mont. Code Ann. § 33-2-1346(1).
 - b. In accordance with Mont. Code Ann. § 33-2-1346(2), the notice specified that the last date to file a timely proof of claim with the Liquidator was March 31, 2017. Timely proofs of claim must be postmarked no later than 5:00 p.m. Mountain Daylight Time, on such date.
 - c. The Liquidator's Proof of Claim ("POC") forms comply with Mont. Code Ann. § 33-2-1365 and provided notice thereof in accordance with Mont. Code Ann. § 33-2-1346(2).
 - d. As the duly appointed Special Deputy Liquidator, I have considered each of the eight (8) POCs subject to this Claims Report, in accordance with the requirements of the Montana Insurers Supervision, Rehabilitation, and Liquidation Act, Mont. Code Ann. 33-2-1301 et seq. (the "Act").
 - e. I am administering the POC process. I initially contracted with ICARMS, LLC to perform the adjudication of the POCs. In their stead, I subsequently contracted with Glynloen Consulting. I charged ICARMS, LLC and Glynloen Consulting with the responsibility to make recommendations to the Liquidator as to the validity, valuation, and priority of each POC. The Liquidator, and/or his duly appointed Special Deputy, then independently approves or denies

Glynloen Consulting's recommendations in whole or in part and submits the same to this Court for approval.

f. Each POC subject to this Claims Report contains the necessary claim file documentation for the Liquidator's recommendation thereon.

g. To the extent this Claims Report includes claims that were denied in whole or in part, notice of such denial complying with Mont. Code Ann. § 33-2-1368(1) was provided to the affected claimants and either a timely objection was made by the affected claimants, or the objection was resolved by mutual agreement.

5. I am submitting this Affidavit in support of Liquidator's Fourth Claims Report, Recommendation and Proposal for Revision to Second Claims Report, Recommendation & Application for Order Approving Same, and Approval of Initial Distribution ("Report, Recommendation and Application"), which pertains to nine (9) Class 2 claims as prescribed by Mont. Code Ann. §§ 33-2-1371 and -1372.

6. Between the entry of the Liquidation Order on August 10, 2016, and March 31, 2017, I caused to be issued one-hundred and nine (109) Notices of Liquidation and POC forms, with instructions to policyholders, third-party claimants, and/or other potential claimants and creditors of CareConcepts.

7. On November 5, 2016, notice of the liquidation was published in the Missoulian newspaper, a newspaper of countywide circulation in the County of Missoula, Montana, informing interested parties of the liquidation proceedings and including contact information and instructions for the timely filing of a claim.

8. On November 4, 2016, notice of the liquidation was published in the New York Daily News newspaper, with a circulation in Manhattan, Bronx, Westchester, Rockland, Brooklyn, Queens, Staten Island, Nassau and Suffolk, and the lower Hudson Valley, New York, Fairfield and New Haven, Connecticut, and the 14 counties in Northern New Jersey, informing interested parties of the liquidation proceedings and including contact information and instructions for the timely filing of a claim.

9. I received one-hundred and nine (109) timely-filed POCs by the bar date, March 31, 2017, and one (1) late-filed claim. Ninety-four (94) claims have been adjudicated and submitted to and approved by this Court by Orders entered on February 19, 2020, April 23, 2021, and August 23, 2021, respectively. Nine (9) claims are subject to this Claims Report. The remaining seven (7) claims are presently under evaluation.

10. Exhibit A, attached to the Report, Recommendation and Application and incorporated by reference, is a listing of the names and addresses of the nine (9) Class 2 claimants as defined in Mont. Code Ann. § 33-2-1371(2), the number assigned to each POC and the valuation of their POC as proposed by the Liquidator in accordance with Mont. Code Ann. § 33-2-1372.

11. Exhibit B, attached to the Report, Recommendation and Application and incorporated by reference, is a schedule, for information only, listing the names and addresses of two (2) claimants holding a priority Class 2 claim as defined by Mont. Code Ann. § 33-2-1371 that were subject to the Second Claims Report, the POC number, the amounts allowed by this Court by Order entered April 23, 2021, and the Liquidator's revised recommended amounts.

12. I seek to pay \$500,000 as an initial distribution which represents 7.2% of the Court approved amounts of Class 2 policyholder claims. Forty-two (42) of the one hundred ten (110) POCs will receive this initial distribution. The other 68 POCs were either denied in whole (43), are yet to be approved by this Court (7) or are subordinate to Class 2 claimants (18) and will not receive any distribution.

13. Adequate funds have been retained, following this initial distribution to assure fair and equitable treatment of all Class 2 policyholder claims which are unliquidated and undetermined on the date of this Application.

14. Exhibit C, attached to the Report, Recommendation and Application and incorporated by reference, is a listing of the names and addresses of each Class 2 policyholder claimant to whom the Liquidator seeks to make this initial distribution, the Court allowed amount, and the dollar amount of such distribution.

15. To the best of my knowledge and belief, the claims subject to this Report, Recommendation and Application are not subject to modification. If any additional factors hereafter come to my attention which may require any modification, such as third-party payments or releases of any such claims, I will immediately notify the Liquidator, and he and/or I will promptly bring those matters to the attention of this Court in an application to modify such claims.

FURTHER AFFIANT SAYETH NOT.



Michael J. FitzGibbons
Special Deputy Liquidator

SWORN to before me by Michael J. FitzGibbons this 9th day of August, 2022



SARAH E. ALEXANDER
Notary Public - Arizona
Maricopa Co. / #551135
Expires 09/15/2022

Sarah E. Alexander
Notary Public for the State of Arizona
My commission expires 09/15/2022