

IN THE COURT OF COMMON PLEAS, FRANKLIN COUNTY, OHIO

MARY JO HUDSON,
Superintendent of Insurance, Ohio
Department of Insurance, in her
capacity as Liquidator of The Ohio
General Insurance Company,

Plaintiff,

vs.

THE OHIO GENERAL INSURANCE
COMPANY,

Defendant.

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: Case No. 90CVH-02-1068
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: JUDGE DAVID E. CAIN
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:

MOTION FOR APPROVAL
OF THE PERIODIC ACCOUNTING OF THE LIQUIDATOR

Plaintiff Mary Jo Hudson, Superintendent of Insurance, Ohio Department of Insurance, in her capacity as Liquidator of The Ohio General Insurance Company (hereinafter “the Liquidator”), moves the Court for an Order approving the Statement of Receipts and Disbursements for the period January 1, 2007, through June 30, 2007, attached as Exhibit A, on the grounds set forth in the accompanying Memorandum in Support and the accompanying Affidavit of Anne Thomson, Chief Deputy Liquidator, attached as Exhibit B.

FILED
COMMON PLEAS COURT
FRANKLIN CO. OHIO
2007 NOV 13 PM 4:30
CLERK OF COURTS--CV

Respectfully submitted,

MARC DANN
Attorney General of Ohio

By: PORTER WRIGHT MORRIS & ARTHUR LLP
Special Counsel



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*Attorneys for Plaintiff Mary Jo Hudson,
Superintendent of Insurance, Ohio Department
of Insurance, in her capacity as Liquidator
of The Ohio General Insurance Company*

MEMORANDUM IN SUPPORT

The Liquidator moves the Court for an Order approving the Statement of Receipts and Disbursements for the period January 1, 2007, through June 30, 2007. These receipts and disbursements are described and set forth in the attached Exhibit A.¹

On March 28, 1990, The Ohio General Insurance Company (“Ohio General”) was declared insolvent and placed into liquidation, and the Ohio Superintendent of Insurance was appointed as the Liquidator of Ohio General (hereinafter the “Liquidation Order”). R.C. 3903.21 and the Liquidation Order direct the Liquidator to take possession of and liquidate all property and assets of Ohio General, to collect all debts and monies due Ohio General, and to pay reasonable compensation to persons employed to assist with the liquidation and defray from the funds or assets of the insurer all expenses of taking possession of, conserving, conducting, liquidating, disposing of or otherwise dealing with the business property of the insurer.

R.C. 3903.18(E) and the Liquidation Order provide that the Liquidator must submit periodic accountings to the Court. These accountings assist the Court in monitoring the progress and status of the liquidation, and in particular the receipts and disbursements in the Ohio General liquidation proceedings.

Therefore, the Liquidator respectfully requests the Court to approve the attached Statement of Receipts and Disbursements for the period January 1, 2007, through June 30, 2007.

¹ See “Liquidator of The Ohio General Insurance Company, Statement of Receipts and Disbursements For The Period 1/01/07-6/30/07,” attached as Exhibit A.

Respectfully submitted,

MARC DANN
Attorney General of Ohio

By: PORTER WRIGHT MORRIS & ARTHUR LLP
Special Counsel

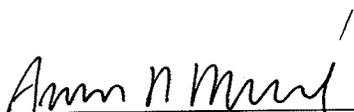


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*Attorneys for Plaintiff Mary Jo Hudson,
Superintendent of Insurance, Ohio Department
of Insurance, in her capacity as Liquidator
of The Ohio General Insurance Company*

CERTIFICATE OF SERVICE

I certify that a copy of the foregoing was served upon Mary Jo Hudson, Superintendent of Insurance, Ohio Department of Insurance, in her capacity as Liquidator of The Ohio General Insurance Company, in care of Anne Thomson, Esq., Chief Deputy Liquidator, Office of the Ohio Insurance Liquidator, 1366 Dublin Road, Columbus, Ohio 43215-1093, on this 13th day of November 2007.



Anthony R. McClure



Liquidator of The Ohio General Insurance Company
Statement of Receipts and Disbursements
For The Period 1/01/07 - 6/30/07

	<u>CASH</u>	<u>SECURITIES</u>	<u>TOTAL</u>
Balance at 12/31/06	5,564.72	8,412,000.00	8,417,564.72
Security Amortization for the Period	0.00	0.00	0.00
RECEIPTS:			
Investment Proceeds in Repo Agreements (Note 1)	8,300,000.00	(8,300,000.00)	0.00
Interest / Dividend Income	214,089.30	0.00	214,089.30
Reinsurance Recoveries	3,773.96	0.00	3,773.96
Reimbursement of Legal Fees Paid on Behalf of OGICO*	3,202.50	0.00	3,202.50
TOTAL RECEIPTS	8,521,065.76	(8,300,000.00)	221,065.76
DISBURSEMENTS:			
Salaries:			
Chief Deputy Liquidator	1,445.34	0.00	1,445.34
Deputy Liquidators	2,631.03	0.00	2,631.03
Employee Wages, Taxes, Benefits	30,141.76	0.00	30,141.76
General Operating Expense	15,687.56	0.00	15,687.56
Legal Fees	1,006.48	0.00	1,006.48
Distribution to Claimants:			
Surplus - Class 2 Claimants	938,152.88	0.00	938,152.88
Surplus - Class 5 General Creditors/Reinsurance Claims	7,446,383.18	0.00	7,446,383.18
Surplus - Class 6 State and Local Government Claims	85,229.67	0.00	85,229.67
TOTAL DISBURSEMENTS	8,520,677.90	0.00	8,520,677.90
Balance at 6/30/07	<u>5,952.58</u>	<u>112,000.00</u>	<u>117,952.58</u>
	A	A B	

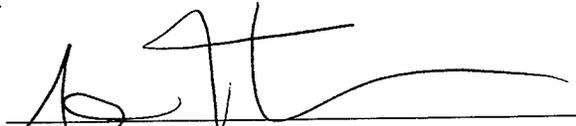
(A) Excluding \$ 0.00 held by States.
(B) Bonds carried at amortized value.

Note 1: The captions "Investment Proceeds in Repo Agreements" or "Investment Purchases in Repo Agreement" represent the difference between total repurchase sales and purchases for the reporting period.

* Funds disbursed in prior period.



FURTHER AFFIANT SAYETH NAUGHT.



Anne Thomson
Chief Deputy Liquidator

Sworn to and subscribed in my presence this 9th day of November 2007.



Notary Public

LYNDA G. LOOMIS
ATTORNEY AT LAW
NOTARY PUBLIC - STATE OF OHIO
MY COMMISSION HAS NO EXPIRATION DATE
SECTION 147.03 R. C.