

**IN THE COURT OF COMMON PLEAS
FRANKLIN COUNTY, OHIO**

Mary Jo Hudson, Ohio Superintendent
of Insurance, in her capacity as Liquidator
of Personal Physician Care, Inc.,

Plaintiff,

vs.

Personal Physician Care, Inc.,

Defendant.

Case No. 98CVH08-6251

Judge Stephen L. McIntosh

CLERK OF COURTS

2009 APR -9 AM 10:40

FILED
COMMON PLEAS COURT
FRANKLIN COUNTY, OHIO

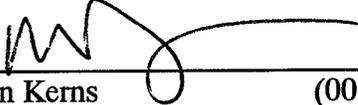
**FINAL MOTION FOR APPROVAL OF PERIODIC ACCOUNTING OF LIQUIDATOR
FOR THE PERIOD JULY 1, 2008 THROUGH DECEMBER 31, 2008**

Plaintiff, Mary Jo Hudson, Ohio Superintendent of Insurance, in her capacity as Liquidator of Personal Physician Care, Inc. (the "Liquidator"), moves this Court for an Order approving the final Statement of Receipts and Disbursements of the Liquidator for the period July 1, 2008 through December 31, 2008, as set forth in the attached Exhibit A. The grounds in support of this Motion are set forth in the accompanying Memorandum in Support.

Respectfully submitted,

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MEMORANDUM IN SUPPORT

This Motion is brought by the Liquidator requesting that this Court approve the final Statement of Receipts and Disbursements of the Liquidator for the period July 1, 2008 through December 31, 2008. These receipts and expenditures are described and set forth in the attached Exhibit A.

By Order of this Court entered on August 20, 1998, the Ohio Superintendent of Insurance was appointed Liquidator of Personal Physician Care, Inc. ("PPC") and was empowered, authorized and directed to liquidate all of the property and assets of PPC in accordance with the laws of Ohio and under the continuing jurisdiction of this Court. As part of the liquidation, the Liquidator collected all debts and moneys due PPC, and makes payment of necessary expenses. R.C. 3903.21(A)(4) provides, in pertinent part, that the Liquidator may:

Pay reasonable compensation to persons appointed 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 and property of the insurer.

Section 3903.42(A) of the Ohio Revised Code provides that the expenses of administration be given first priority in the distribution of assets.

The Liquidator is also required by R.C. 3903.18(E) to periodically account to the Court, throughout the pendency of the PPC liquidation proceeding, to be submitted in the form attached hereto as Exhibit A. Such accountings may assist the Court in monitoring the progress and status of the liquidation, and in particular, the receipts and disbursements in the PPC liquidation proceedings. This will be the final accounting filed in this matter as this Court authorized the closing of the PPC estate in an order filed on December 22, 2008.

WHEREFORE, for the reasons outlined above, the Liquidator respectfully requests the Court to approve the attached final Statement of Receipts and Disbursements of the Liquidator for the period July 1, 2008 through December 31, 2008.

Respectfully submitted,

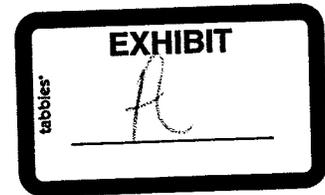
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Liquidator of Personal Physician Care, Inc.
Statement of Receipts and Disbursements
For The Period 7/1/08 to 12/31/08



	CASH	SECURITIES	TOTAL
Balance at 6/30/08	50,823.48	124,000.00	174,823.48
Security Amortization for the Period		0.00	0.00
Investment Proceeds in Repo Agreements (Note 1)	124,000.00	(124,000.00)	0.00
Uncashed and Voided Class 2 & 5 Distribution Payments	15,090.63		15,090.63
Investment Income	599.91		599.91
Recovery of Restitution Payments	150.00		150.00
Proceeds From Sale of Assets	50.00		50.00
TOTAL RECEIPTS	139,890.54	(124,000.00)	15,890.54
DISBURSEMENTS			
General Operating Expenses (Note 2)	84,021.20		84,021.20
Division of Unclaimed Funds:			
Class 2 - Loss/LAE Claims	5,695.79		5,695.79
Class 4 & 5 - Employee Claims	1,632.53		1,632.53
Class 5 - General Creditor Claims	59,747.19		59,747.19
Legal Expenses	7,788.19		7,788.19
Salaries:			
Chief Deputy Liquidator	525.28		525.28
Deputy Liquidators	959.92		959.92
Employee Wages, Taxes, & Benefits	30,343.92		30,343.92
TOTAL DISBURSEMENTS	190,714.02	0.00	190,714.02
Balance at 12/31/08	<u>(0.00)</u>	<u>0.00</u>	<u>(0.00)</u>

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.

Note 2: **Includes \$40.00 in Moving & Relocation Costs