

SUPREME COURT OF THE STATE OF NEW YORK
NEW YORK COUNTY

PRESENT: HON. DEBRA A. JAMES

PART 59

Justice

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INDEX NO. 451807/2018

IN THE MATTER OF THE APPLICATION OF MARIA T. VULLO, SUPERINTENDENT OF FINANCIAL SERVICES OF THE STATE OF NEW YORK, FOR AN ORDER TO TAKE POSSESSION AND LIQUIDATE THE BUSINESS AND AFFAIRS OF

MOTION DATE 02/07/2024

MOTION SEQ. NO. 002

Petitioner,

- v -

DECISION + ORDER ON MOTION

CUATRO LLC.,

Respondent.

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The following e-filed documents, listed by NYSCEF document number (Motion 002) 72, 73, 74, 75, 76, 77, 78, 79

were read on this motion to/for MISCELLANEOUS

Upon the foregoing documents, it is

ORDERED that petition for an order approving the Liquidator's Report and closing the Cuatro liquidation proceeding is granted in accordance with the attached ORDER.

3/14/2024 DATE

DEBRA A. JAMES, J.S.C.

CHECK ONE: [X] CASE DISPOSED [] DENIED [] NON-FINAL DISPOSITION [] OTHER
[X] GRANTED [] SETTLE ORDER [] SUBMIT ORDER
APPLICATION: [] INCLUDES TRANSFER/REASSIGN [] FIDUCIARY APPOINTMENT [] REFERENCE
CHECK IF APPROPRIATE:

At IAS Part 59 of the Supreme Court of the State of New York, County of New York, at the Courthouse located at 60 Centre Street, New York, New York, on the ___ day of _____, 2024. MAR 14 2024

P R E S E N T:

HON. DEBRA A. JAMES, J.S.C.

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

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In the Matter of

Index No.: 451807/2018

the Liquidation of

ORDER

CUATRO LLC.
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Upon the motion of the Superintendent of the Department of Financial Services of the State of New York as liquidator (“Liquidator”) of Cuatro LLC (“Cuatro”), for an order, *inter alia*: (i) approving the Liquidator’s report on the status of and request to close the Cuatro liquidation proceeding (“Closing Report”), and the financial transactions detailed therein, annexed as Exhibit 2 to the affirmation of Melissa A. Pisapia; (ii) authorizing the continued payment of actual and necessary administrative expenses incurred by the Liquidator in the administration of the Cuatro liquidation proceeding, including such expenses pertaining to the closing of the liquidation proceeding; (iii) authorizing the Liquidator to distribute Cuatro’s assets, consistent with the priorities set forth in New York Insurance Law § 7434, to those former policyholders and creditors of Cuatro with allowed claims, to the extent that, in the Liquidator’s discretion, sufficient funds are available; (iv) terminating and closing the liquidation proceeding; (v) authorizing the New York Liquidation Bureau (“NYLB”), which serves as the staff of the Liquidator, to receive and disburse, without further application to this Court, any receipts that are received after the

termination of the liquidation proceeding and to use such assets, first, to pay all administrative expenses incurred in connection with the collection and disbursement of such additional assets, and then to distribute those assets to creditors of Cuatro with allowed claims who are eligible to share in a *pro rata* distribution; (vi) authorizing the NYLB, after termination of the liquidation proceeding and without further order of this Court, to destroy or otherwise dispose of any and all of the books, files, records (paper or electronic) and other property of the Cuatro estate; (vii) releasing and discharging the Liquidator, her predecessors and successors in office, the NYLB, and their agents, attorneys and employees, from any and all liability arising from their acts or omissions in connection with the liquidation proceeding; and (viii) for such other and further relief that this Court deems just and proper;

NOW, on the motion of the Liquidator, and no opposition having been filed with the Court, it is:

ORDERED, that the application is granted; and it is further

ORDERED, that the Closing Report and the financial transactions detailed therein are approved; and it is further

ORDERED, that continued payment of actual and necessary administrative expenses, if any, including such expenses pertaining to the closing of the Cuatro liquidation proceeding, is authorized; and it is further

ORDERED, that the Liquidator is authorized to distribute Cuatro's assets, consistent with the priorities set forth in New York Insurance Law § 7434, to those former policyholders and creditors of Cuatro with allowed claims, to the extent that, in the Liquidator's discretion, sufficient funds are available; and it is further

ORDERED, that the liquidation proceeding is terminated and closed; and it is further

ORDERED, that the NYLB's receipt and disbursement, without further application to this Court, of any receipts that are received after the termination of the liquidation proceeding, is authorized and the use of such assets, first, to pay all administrative expenses incurred in connection with the collection and disbursement of such additional assets, and then to distribute those assets to creditors of Cuatro with allowed claims who are eligible to share in a *pro rata* distribution is authorized; and it is further

ORDERED, that the NYLB, after termination of the liquidation proceeding and without further order of this Court, is authorized to destroy or otherwise dispose of any and all of the books, files, records (paper or electronic) and other property of the Cuatro estate; and it is further

ORDERED, that the Liquidator, her predecessors, and successors in office, the NYLB, and their agents, attorneys, and employees, are released and discharged from any and all liability arising from their acts or omissions in connection with the liquidation proceeding.

ENTER


J.S.C.

DEBRA A. JAMES

MAR 14 2024