

PRESENT: JOAN A. MADDEN

PART 11

Justice

In the Matter of the
Liquidation of Nassau
Insurance Co. Plaintiff.

- v -

Defendant.

INDEX NO. 042173/84

MOTION DATE _____

MOTION SEQ. NO. _____

The following papers, numbered 1 to _____ were read on this motion to/for _____

PAPERS NUMBERED

Notice of Motion/ Order to Show Cause — Affidavits — Exhibits ...

Answering Affidavits — Exhibits _____

Replying Affidavits _____

Cross-Motion: Yes No

Upon the foregoing papers, it is ORDERED that

*the Order dated
May 7, 2014 is vacated and the court
is signing the annexed amended
Order.*

Dated: August 26, 2014

JOAN A. MADDEN

J.S.C.

1. CHECK ONE: CASE DISPOSED NON-FINAL DISPOSITION
2. MOTION IS: GRANTED DENIED GRANTED IN PART OTHER
3. CHECK IF APPROPRIATE: SETTLE ORDER SUBMIT ORDER
- DO NOT POST FIDUCIARY APPOINTMENT REFERENCE

MOTION/CASE IS RESPECTFULLY REFERRED TO JUSTICE FOR THE FOLLOWING REASON(S):

At the IAS Part 11 of the Supreme Court of the State of New York, County of New York,, at the Courthouse, 60 Centre Street, in the County, City and State of New York, on the 26 day of August, 2014.

P R E S E N T:

HON. JOAN A. MADDEN, J.S.C.

-----X
In the Matter of

Index No.: 042173/84

the Liquidation of

AMENDED ORDER

NASSAU INSURANCE COMPANY.
-----X

John Pearson Kelly, Assistant Special Deputy Superintendent (the “Assistant Special Deputy”) and agent of the Superintendent of Financial Services of the State of New York as liquidator (the “Liquidator”) of Nassau Insurance Company (“Nassau”), having moved this Court for an order: (i) approving the Liquidator’s Report on the Status of the Liquidation of Nassau Insurance Company and Request for Authority to Distribute Assets (the “Report”) and the financial transactions delineated therein; (ii) authorizing and directing the Liquidator to consider for allowance only those claims for actual losses incurred and arising under policies issued by Nassau that were presented to the Liquidator on or before the bar date of August 31, 2013 (“Bar Date”) established in this proceeding by order of this Court entered on September 16, 2013; (iii) barring and discharging all claims, other than claims for administrative expenses reported after the Bar Date; (iv) authorizing the continued payment of administrative expenses; (v) authorizing the Liquidator to distribute Nassau’s assets, consistent with this Court’s orders and the priorities set forth in Insurance Law Section 7434, to those creditors of Nassau with

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AUG 26 2014

PART 11

allowed claims, to the extent that, in the Liquidator's discretion, sufficient funds are available; (vi) extending judicial immunity to the Liquidator of Nassau, his successors in office and their agents and employees, for any cause of action of any nature against them, individually or jointly, for any act or omission when acting in good faith, in accordance with the orders of this Court, or in the performance of their duties pursuant to Insurance Law Article 74; and (vii) providing for such other and further relief as this Court deems appropriate and just.

NOW, upon reading the Verified Petition of the Assistant Special Deputy, dated December 13, 2013, due proof of service thereof upon all parties interested in Nassau, and due deliberation having been had thereon, and upon the decision of this Court;

NOW, on application of John Pearson Kelly, attorney for the Liquidator, it is

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

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

ORDERED, that the Liquidator is authorized and directed to consider for allowance only those claims for actual losses incurred and arising under policies issued by Nassau that were presented to the Liquidator on or before the Bar Date; and it is further

ORDERED, that all claims, other than claims for administrative expenses reported after the Bar Date are barred and discharged; and it is further

ORDERED, that the Liquidator is granted the continued authority to pay administrative expenses; and it is further

ORDERED, that the Liquidator is authorized to distribute Nassau's assets, consistent with this Court's orders and the priorities set forth in Insurance Law Section 7434, to those

creditors of Nassau with allowed claims, to the extent that, in the Liquidator's discretion, sufficient funds are available; and it is further

ORDERED, that judicial immunity is extended to the Liquidator of Nassau, his successors in office and their agents and employees, for any cause of action of any nature against them, individually or jointly, for any act or omission when acting in good faith, in accordance with the orders of this Court, or in the performance of their duties pursuant to Insurance Law Article 74.

ENTER



^{J.S.C.}
HON. JOAN A. MADDEN
J.S.C.