



STATE OF NEW HAMPSHIRE

MERRIMACK, SS.

SUPERIOR COURT

In the Matter of the Liquidation of
The Home Insurance Company.

Docket No. 03-E-106

In the Matter of the Liquidation of
US International Reinsurance Company.

Docket No. 03-E-112

**PARTIALLY ASSENTED TO MOTION FOR
COURT APPROVAL OF CONTRACT SECURING SERVICES OF
SPECIAL DEPUTY LIQUIDATOR, PETER BENGELSDORF, AND
REQUEST FOR EXPEDITED DETERMINATION**

Now comes, Paula T. Rogers, Commissioner of the State of New Hampshire Department of Insurance (the "Liquidator"), by her attorneys, the Office of the Attorney General, in her capacity as Liquidator of The Home Insurance Company and US International Reinsurance Company (together the "Insurers"), pursuant to Orders dated June 13, 2003 (the "Liquidation Orders"), and respectfully moves, on an expedited basis, that the Court approve a contract securing the services of a Special Deputy Liquidator pursuant to RSA 402-C:25, I. In support hereof, the Liquidator respectfully represents as follows:

1. On June 11, 2003 and June 13, 2003, the Liquidator was appointed by this Court to be the Liquidator of the Insurers. An Order of Liquidation for The Home, superseding the June 11, 2003 order, entered on June 13, 2003.

2. Pursuant to RSA 402-C:25, I, the Liquidator is empowered to employ a Special Deputy Liquidator to act for her in all matters concerning the liquidations of the Insurers.
3. The Special Deputy Liquidator is to have all of the powers and immunities of the Liquidator under RSA 402-C, and all of the powers, immunities and protections set forth in the Liquidation Orders. The Special Deputy Liquidator shall serve at the pleasure of the Liquidator in accordance with the terms of the contract attached hereto as Exhibit A.
4. The Liquidator has selected Peter Bengelsdorf, whose usual place of business is 59 Maiden Lane, New York, NY to serve as Special Deputy Liquidator. Peter Bengelsdorf is well qualified to serve in this capacity because of his many years of experience in the insurance business and because he served as Special Deputy Commissioner for purposes of the rehabilitations of the Insurers.
5. The Liquidator may determine the compensation of the Special Deputy Liquidator and such, along with certain other terms and conditions of his employment, is set forth in the attached contract. The terms and conditions of Mr. Bengelsdorf's employment as Special Deputy Liquidator are substantially the same as those under which he served as Special Deputy Commissioner, which contract was approved by this Court by order dated March 7, 2003.
6. It is intended that the Special Deputy Liquidator be a state official for purposes of RSA 99-D:2 and RSA 541-B:19, and entitled to the protections

and immunities of those laws, which protections shall continue beyond the termination of the contract. The Special Deputy Liquidator shall not be considered a state official for any other purpose.

REQUEST FOR EXPEDITED DETERMINATION

7. Because the Liquidator and the Special Deputy Liquidator must address immediate concerns relating to the operations of the Insurers, including the employment of numerous individuals to assist the with the liquidation of the insurers and contracting for essential goods and services, the Liquidator respectfully requests expedited determination of this motion.
8. Counsel to the Liquidator has attempted to contact attorneys for each of the intervenors in this matter, Sherilyn B. Young, Esq., Connie Rakowsky, Esq., Richard V. Wiebusch, Esq., and David Gottesman, Esq., to seek their concurrence. Attorney Gottesman, Attorney Rakowsky, and Attorney Young assent. Attorney Wiebusch could not assent within the time given before this motion needed to be filed..

WHEREFORE, the Liquidator prays that this Court enter an order granting this motion in the form of order proposed and granting such other and further relief as may be just.

Respectfully submitted,

PAULA T. ROGERS, COMMISSIONER
THE STATE OF NEW HAMPSHIRE
DEPARTMENT OF INSURANCE

By her attorneys,

PETER W. HEED
ATTORNEY GENERAL

Dated: June 22, 2003

By: //Peter C. L. Roth\

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