

File

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December 16, 2011

VIA HAND DELIVERY

William S. McGraw, Clerk
Merrimack County Superior Court
163 North Main Street
Concord, NH 03301

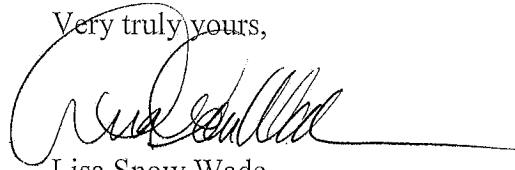
Re: *The Liquidation of the Home Insurance Company*
Docket No. 03-E-106

Dear Clerk McGraw:

Enclosed please find ACE Property & Casualty Insurance Company's Response To The Liquidator's Settlement Agreement With Mallinckrodt for filing in the above-referenced matter.

Thank you.

Very truly yours,


Lisa Snow Wade

LSW:pht
Enclosure
cc: Counsel of Record
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THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS.

SUPERIOR COURT

**Docket No. 03-E-0106
In the Matter of the Liquidation of
The Home Insurance Company**

**ACE PROPERTY & CASUALTY INSURANCE COMPANY'S RESPONSE TO THE
LIQUIDATOR'S SETTLEMENT AGREEMENT WITH MALLINCKRODT**

ACE Property & Casualty Insurance Company ("ACE P&C") (f/k/a CIGNA Property & Casualty Insurance Company), as successor in interest to Central National Insurance Company of Omaha, but only as respects policies issued through Cravens, Dargan & Company, Pacific Coast ("Central National"), by its attorneys Orr & Reno, respectfully submits this Response to the Liquidator's Motion for Approval of Settlement Agreement with Mallinckrodt Inc., now known as Mallinckrodt LLC ("Mallinckrodt"), and Mallinckrodt US LLC, formerly known as Mallinckrodt Inc., for itself and as successor in interest to Commercial Solvents Corporation and International Mineral & Chemical Corporation ("Mallinckrodt/IMC") and the Liquidator (the "Settlement Agreement").

Like the Home Insurance Company ("Home"), Central National (succeeded to by ACE P&C) also issued policies to Mallinckrodt/IMC. To the extent that ACE P&C has and/or in the future will make any payments to Mallinckrodt/IMC, it is ACE P&C's position that nothing in the Liquidator's Settlement affects, alters or in any way negates any current and/or future

contribution or subrogation claim which ACE P&C has and/or may have against the Home estate in connection with those payments (unless such claim has already been fully resolved).

The Liquidator has recognized that such claims by similarly situated insurers are preserved. In his motion for the approval of a separate settlement (with the Sauget Estate and Others), the Liquidator stated:

Century Indemnity Company has submitted a contribution claim in respect of the policies. Unlike third party claimants' claims, a contribution claim is independent of the insured's claims (although derived from the same underlying circumstances), and it will remain to be determined on its own merits in the liquidation proceeding.

Liquidator's Motion for Approval of Settlement Agreement with the Sauget Estate and Others at

¶5 n.1. As a result, any current or future ACE P&C claim for contribution or subrogation in connection with payments made to Mallinckrodt/IMC will remain to be determined on its own merits in the Liquidation.

ACE P&C reserves all of its rights including any rights against all parties; nothing in this statement shall be deemed an admission by ACE P&C or a waiver by ACE P&C of any rights or remedies including, without limitation, claims or defenses.

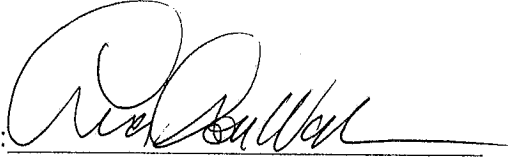
Respectfully submitted,

ACE PROPERTY & CASUALTY INSURANCE
COMPANY

By its attorneys,

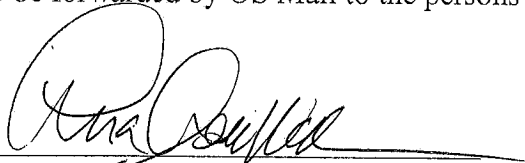
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Date: December 16, 2011

By: 
Lisa Snow Wade (Bar #5595)

CERTIFICATE OF SERVICE

I, Lisa Snow Wade, Esq., hereby certify that on this 16th day of December, 2011, I have caused a copy of the attached document to be forwarded by US Mail to the persons listed on the attached service list.


Lisa Snow Wade

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THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS

SUPERIOR COURT

In the Matter of the Liquidation of
The Home Insurance Company
Docket No. 03-E-0106

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