

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS.

SUPERIOR COURT

Docket No. 217-2003-EQ-00106

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

**LIQUIDATOR'S MOTION FOR APPROVAL OF
SETTLEMENT AGREEMENT WITH CORNING INCORPORATED**

Roger A. Sevigny, Insurance Commissioner for the State of New Hampshire, as Liquidator ("Liquidator") of The Home Insurance Company ("Home"), moves that the Court enter an order in the form submitted herewith approving a Settlement Agreement and Mutual Release ("Settlement Agreement") between Corning Incorporated (formerly known as Corning Glass Works) ("Claimant") and the Liquidator. As reasons therefor, the Liquidator states as follows:

1. The Settlement Agreement was negotiated under the supervision of the Special Deputy Liquidator. A copy of the Settlement Agreement is attached hereto as Exhibit A. Affidavit of Peter A. Bengelsdorf, Special Deputy Liquidator, in Support of Motion for Approval of Settlement Agreement with Corning Incorporated ("Bengelsdorf Aff.") ¶ 2.

2. Home issued seventeen insurance policies to Corning Glass Works under which Claimant is insured for various periods between February 1, 1965 and April 1, 1986 which, together with all other insurance policies Home may have issued under which Claimant might claim to be insured are referred to collectively as the "Policies". Settlement Agreement, first Whereas clause. Upon Home's placement in liquidation, Claimant submitted a claim in the Home liquidation with respect to insurance coverage for bodily injury and property damage liabilities that has been assigned sixteen proof of claim numbers which, together with any other

proofs of claim hereinbefore or hereinafter filed by Claimant in the Home liquidation, are referred to collectively as the “Proofs of Claim”. Id., third Whereas clauses. Bengelsdorf Aff. ¶ 3.

3. The Liquidator and the Claimant have negotiated the Settlement Agreement reflecting a resolution of all matters arising out of or relating to rights or obligations under the Proofs of Claim and the Policies. The Settlement Agreement is subject to approval by the Court. Settlement Agreement ¶ 2. Bengelsdorf Aff. ¶ 4.

4. The Settlement Agreement provides that the Liquidator will recommend allowance of the Proofs of Claim in the aggregate amount of \$42,000,000 (“Recommended Amount”) as a Class II priority claim under RSA 402-C:44. Settlement Agreement ¶ 3(A). Allowance of the Recommended Amount as a Class II claim will fully and finally resolve the Proofs of Claim and all claims the Claimant has under the Policies. Id. ¶ 3(B). Distributions based on that allowance will be made at the same intervals and at the same percentages as distributions to other Class II creditors of Home. Id. ¶ 3(C). Bengelsdorf Aff. ¶ 5.

5. The Settlement Agreement is intended to resolve the Proofs of Claim and all claims that the Claimant has under the Policies. See Settlement Agreement ¶ 3(B). To that end, the Settlement Agreement provides for mutual releases of all claims among the Liquidator, Home, and the Claimant arising from or related to the Proofs of Claim or to the Policies. Id. ¶¶ 4, 5. Bengelsdorf Aff. ¶ 6.

6. In resolving all of the Claimant’s claims relating to the Proofs of Claim and the Policies, the Settlement Agreement is intended to resolve all matters arising out of or relating to any rights the Claimant ever had, now has, or hereafter may have in the Policies and the Proofs of Claim, including rights with respect to claims of third-party claimants against the Claimant. Settlement Agreement ¶ 7. The Claimant agrees to address claims of third-party claimants

against the Claimant as if there had been no liquidation proceeding for Home and as if the Claimant had no insurance coverage from Home by virtue of the Policies. Id. Bengelsdorf Aff. ¶ 7.

7. The Liquidator is not aware of any third party claimants with open proofs of claim under the Policies.¹ Bengelsdorf Aff. ¶ 8. However, the denial of any third party claimants' claims without prejudice to their claims against the Claimant will not harm the third party claimants, who will continue to have their claims against the Claimant. As noted above, the Claimant will address these claims as if it had no insurance coverage from Home under the policies. Settlement Agreement ¶ 7. Third party claimants' proofs of claim against the insolvent Home, if not denied with the agreement, would release the Claimant from those claims up to the limits of the policies but only entitle the third party claimants (assuming their claims were allowed) to the initial interim distributions and any later distribution at a presently undetermined distribution percentage from Home at the future date when distribution is made. See RSA 402-C:40, I; Gonya v. Commissioner, New Hampshire Insurance Dept., 153 N.H. 521, 535 (2006) (noting the "inherent uncertainty of any creditor's recovery in a liquidation"). It is not expected that the allowed claims of any third party claimants (or other Class II creditors) of Home will be paid in full. Under the Settlement Agreement, the Claimant is responsible for any third party claimants' claims against it. See Settlement Agreement ¶ 7. Bengelsdorf Aff. ¶ 8.

¹ Three third-party claimant proofs of claim have been disallowed and the disallowances approved by the Court in acting on the Liquidator's reports of claims and recommendations.

8. The Liquidator is not aware of any open proofs of claim asserting a claim to the same policy limits as the Proofs of Claim resolved by the Settlement Agreement.² Bengelsdorf Aff. ¶ 9. However, if a claim of another claimant is subject to the same limit of liability as the claims resolved by the Settlement Agreement, and if the total allowed amounts for all claimants exceed the limit, then the allowed amounts for all claimants will be subject to adjustment under RSA 402-C:40, IV, so that the policy limit will not be exceeded. See Settlement Agreement ¶ 9. Bengelsdorf Aff. ¶ 9.

9. The Settlement Agreement reflects a compromise of the claims asserted in the Proofs of Claim. It is the result of negotiations involving the Claims Department, under the supervision of the Special Deputy Liquidator, which has extensive experience in assessing the exposure presented by claims under Home's insurance policies. The agreed settlement amount is based on careful evaluation and negotiation of coverage obligations under the Policies respecting the underlying liabilities of the Claimant. The Liquidator accordingly recommends approval of the Settlement Agreement and allowance of the \$42,000,000 settlement amount as a Class II claim of the Claimant in accordance with RSA 402-C:45 and RSA 402-C:44. Bengelsdorf Aff. ¶ 10.

10. The Court has previously approved many similar settlement agreements. See, e.g., Order Approving Settlement Agreement with Safety-Kleen Systems, Inc. (August 1, 2017); Order Approving Settlement Agreement with Graham Corporation (July 8, 2016); Order Approving Settlement Agreement with Washington Gas (July 15, 2013); Order Approving Settlement Agreement with Wisconsin Energy (March 18, 2010); Order Approving Commutation

² Three insurer contribution proofs of claim have been disallowed and the disallowances approved by the Court in acting on the Liquidator's reports of claims and recommendations. Three vendor (e.g., law firm) proofs of claim were filed respecting Corning-related expenses. Two of those have been disallowed and Court-approved. The third has been disallowed and will be presented to the Court when the 60-day objection period has passed. One claim being paid by a guaranty association will be transferred to Corning for payment as of the Effective Date, and guaranty association payments to Corning on others will cease at that time.

Agreement with Northwestern National Insurance Company and Settlement Agreement and Assignment of Distribution with AK Steel Corporation (March 10, 2006). The Liquidator's negotiation and the Court's approval of such agreements are authorized by the broad authority of the Liquidator to "compound, compromise or in any other manner negotiate the amount for which claims will be recommended to the court," RSA 402-C:45, I, and the authority of the Court to "approve, disapprove or modify any report on claims by the liquidator." RSA 402-C:45, II. It is also an appropriate exercise of the Liquidator's authority ("[s]ubject to the court's control") to "do such other acts . . . as are necessary or expedient for the accomplishment of or in aid of the purpose of liquidation." RSA 402-C:25, XXII.

11. In his Motion for Approval of Commutation with Northwestern National Insurance Company and Settlement Agreement and Assignment of Distribution with AK Steel Corporation ¶¶ 19-23 (February 16, 2006), the Liquidator provided his analysis of New Hampshire law, including RSA 402-C:40, III, as it applies to this type of comprehensive policy coverage compromise and settlement in an insurer liquidation context. That analysis also applies to the proposed Settlement Agreement with the Claimant.

12. The Liquidator submits that the Settlement Agreement is fair and reasonable and in the best interests of the policyholders and creditors of Home. See Bengelsdorf Aff. ¶ 11.

WHEREFORE, the Liquidator respectfully requests that this Court:

- A. Grant this Motion;
- B. Enter an Order in the form submitted herewith approving the Settlement Agreement, approving the Liquidator's claim recommendation, and allowing the Claimant's claim as a Class II claim in accordance with RSA 402-C:45 and RSA 402-C:44 in the aggregate amount of \$42,000,000; and
- C. Grant such other and further relief as justice may require.

Respectfully submitted,

ROGER A. SEVIGNY, INSURANCE
COMMISSIONER OF THE STATE OF
NEW HAMPSHIRE, AS LIQUIDATOR
OF THE HOME INSURANCE
COMPANY,

By his attorneys,

GORDON J. MACDONALD
ATTORNEY GENERAL

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NH Bar ID No. 1619
Civil Bureau
New Hampshire Department of Justice
33 Capitol Street
Concord, NH 03301-6397
(603) 271-3650



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NH Bar ID No. 16859
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NH Bar ID No. 16952
Rackemann, Sawyer & Brewster P.C.
160 Federal Street
Boston, MA 02110
(617) 542-2300

November 17, 2017

Certificate of Service

I hereby certify that a copy of the foregoing Liquidator's Motion for Approval of Settlement Agreement with Corning Incorporated, the Affidavit of Peter A. Bengelsdorf, and the Proposed Order, were sent this 17th day of November, 2017, by first class mail, postage prepaid to all persons on the attached service list.



Eric A. Smith
NH Bar ID No. 16952

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS.

SUPERIOR COURT

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Docket No. 217-2003-EQ-00106

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SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release ("Settlement Agreement") is made by and between Corning Incorporated (formerly known as Corning Glass Works) (hereinafter referred to as "Claimant"), on the one hand, and Roger A. Sevigny, Insurance Commissioner of the State of New Hampshire, solely in his capacity as Liquidator ("Liquidator") of The Home Insurance Company ("Home"), on the other hand (the Claimant and the Liquidator are hereinafter referred to collectively as the "Parties").

WHEREAS, Home issued the following insurance policies to Corning Glass Works, under which Claimant is insured:

<u>Policy Number</u>	<u>Policy Period</u>
GA 9993948	1/1/69 to 1/1/70
GA 9853000	1/1/70 to 1/1/71
GA 9944686	1/1/71 to 1/1/72
HEC 9544023	2/1/65 to 2/1/68
HEC 9559388	2/1/68 to 2/1/71
HEC 9793492	2/1/71 to 2/1/74
HEC 9919679	2/1/71 to 2/1/74
HEC 4764156	2/1/74 to 2/1/77
HEC 9533418	2/1/77 to 4/1/78
HEC 9655713	4/1/78 to 4/1/79
HEC 9802282	4/1/79 to 4/1/80
HEC 9826007	4/1/79 to 4/1/80
HEC 1200079	4/1/83 to 4/1/84
SWC 1602466	1/1/84 to 5/1/85
HXL1638721	4/1/84 to 4/1/85
HXL1640092	4/1/85 to 4/1/86
HXL1640098	4/1/85 to 4/1/86

The above-listed insurance policies, together with all other insurance policies, known and unknown, that Home may have issued and under which Claimant might claim to be insured are defined collectively as the "Policies";

WHEREAS, Home is being liquidated pursuant to the June 13, 2003 Order of the Merrimack County Superior Court (the "Liquidation Court"), pursuant to which the Liquidator was appointed as the Liquidator of Home;

WHEREAS, Claimant submitted a claim in the Home liquidation estate with respect to insurance coverage for bodily injury liabilities and property damage liabilities that has been assigned the following proof of claim numbers:

- INSU274496
- INSU274510
- INSU274538
- INSU462862
- INSU473795
- INSU701615
- INSU701616
- INSU701617
- INSU701618
- INSU701619
- INSU701620
- INSU701621
- INSU701622
- INSU701623
- INSU701624
- INSU701625

which, together with any other proofs of claim hereinbefore or hereinafter filed by Claimant in the Home liquidation are defined collectively as the "Proofs of Claim";

WHEREAS, the Parties desire to resolve all claims that were asserted, or could have been or could be asserted, between them and to resolve all matters as between them concerning the Proofs of Claim and concerning all rights and obligations as between them with respect to the Policies;

NOW, THEREFORE, in consideration of all the respective transactions contemplated by this Settlement Agreement, and the mutual covenants and representations herein contained,

the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. All definitions contained in the recitals above are incorporated in this Agreement as if fully set forth herein.

2. Effectiveness. This Settlement Agreement is conditioned and shall only become effective (the "Effective Date") upon approval by the Liquidation Court. The Liquidator shall move for approval of this Settlement Agreement promptly following execution by all Parties.

3. Recommendation, Allowance, and Classification of Claims.

A. Subject to all the terms of this Settlement Agreement, and with the agreement of Claimant, which by Claimant's execution hereof is hereby granted, the Liquidator shall recommend pursuant to N.H. RSA 402-C:45 that the Proofs of Claim be allowed in the amount of \$42,000,000 (the "Recommended Amount") as a Class II priority claim under N.H. RSA 402-C:44 in favor of the Claimant. The Liquidator shall seek allowance of the Recommended Amount as a Class II priority claim by the Liquidation Court in the Liquidator's motion for approval of this Settlement Agreement.

B. Upon the Effective Date, allowance of the Recommended Amount as a Class II claim by the Liquidation Court ("Allowed Amount") shall fully and finally resolve the Proofs of Claim and any and all other claims of whatever nature that Claimant has against Home under the Policies.

C. Upon the Effective Date, the Claimant will become a Class II creditor in the Home liquidation estate pursuant to N.H. RSA 402-C:44, and the Claimant shall, subject to this Settlement Agreement, receive distributions on the Allowed Amount at the same intervals and at the same percentages as other Class II creditors of Home. All

distributions to the Claimant shall be payable to Corning Incorporated and shall be sent to:

Corning Incorporated
One Riverfront Plaza
Legal Department
Corning, New York 14831-0001
Attn: General Counsel

4. **Release by Claimant.** Subject to the terms of this Settlement Agreement, upon the Effective Date, Claimant for itself and on behalf of its officers, directors, employees, personnel, agents, attorneys, subsidiaries, affiliates, predecessors, successors and assigns, and any other insureds under the Policies, solely in their capacities as such, irrevocably and unconditionally releases and discharges the Liquidator and Home and each of their respective officers, directors, employees, agents, attorneys, subsidiaries, affiliates, predecessors, successors, and assigns (including any trustee or other statutory successor), solely in their capacities as such (collectively, the "Liquidator Released Parties"), from any and all actions, causes of action, liabilities, adjustments, obligations, offsets, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, premiums, losses, salvage, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and/or demands, whether known or unknown, suspected or unsuspected, fixed or contingent, in law, admiralty or equity, arising from or related to the Proofs of Claim or to the Policies, which the Claimant or its subsidiaries, affiliates, predecessors, successors, and assigns, solely in their capacities as such, ever had, now have, or hereafter may have against the Liquidator Released Parties, arising from or related to the Proofs of Claim or to the Policies.

5. **Release by Liquidator.** Subject to the terms of this Settlement Agreement, upon the Effective Date, the Liquidator, in his capacity as such, and on behalf of Home and each of

their respective officers, directors, employees, agents, attorneys, subsidiaries, affiliates, predecessors, successors and assigns, solely in their capacities as such, irrevocably and unconditionally releases and discharges Claimant and each of Claimant's officers, directors, employees, personnel, agents, attorneys, subsidiaries, affiliates, predecessors, successors, assigns and any other insureds under the Policies, solely in their capacities as such (collectively, the "Claimant Released Parties"), from any and all actions, causes of action, liabilities, adjustments, obligations, offsets, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, premiums, losses, salvage, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and demands, whether known or unknown, suspected or unsuspected, fixed or contingent, in law, admiralty, or equity, arising from or related to the Proofs of Claim or to the Policies, which the Liquidator, Home, or their subsidiaries, affiliates, predecessors, successors, and assigns, solely in their capacities as such, ever had, now have, or hereafter may have against Claimant Released Parties arising from or related to the Proofs of Claim or to the Policies.

6. Claimant Consent to Efforts to Obtain "Protected Party" Status. In the event that the Liquidator requests that Pittsburgh Corning Corporation or The Pittsburgh Corning Corporation Asbestos Personal Injury Settlement Trust seek to amend Schedule N to the confirmed Plan of Reorganization in *In re Pittsburgh Corning Corporation*, No. 00-bk-22876 (Bankr. W.D. Pa.), to add the Settlement Agreement and Mutual Release between Pittsburgh Corning Corporation, as successor to Pittsburgh Corning Corporation, Debtor, in *In Re Pittsburgh Corporation*, No. 00-bk-22876(JFK) (Bankr. W.D. Pa.), The Pittsburgh Corning Corporation Asbestos Personal Injury Settlement Trust, and the Liquidator dated March 15, 2017, as approved by Order of the New Hampshire Superior Court, Merrimack County dated

May 22, 2017, to the list of settlement agreements, thus including Home and the Liquidator as “Protected Parties” under the Plan, Corning will consent to such an amendment if its consent is sought.

7. Resolution of Matters. The Parties acknowledge that this Settlement Agreement is intended to resolve all matters as between them arising out of or relating to any rights or obligations the Parties ever had, now have, or hereafter may have under the Policies or the Proofs of Claim. As of the Effective Date, Claimant will have sold to the Liquidator and Home the Policies and all of Claimant’s rights under the Policies, in return for the Liquidator’s recommendation of the Recommended Amount and the Liquidation Court’s approval of the Recommended Amount. Claimant agrees that it will not look to Home for any further payment relating to any claims of third-party claimants against Claimant. Claims against Claimant will be addressed by Claimant as if there had been no liquidation proceeding against Home and as if Claimant had no insurance coverage from Home by virtue of the Policies.

8. Mutual Release of Settling Carriers. Claimant agrees to use reasonable commercial efforts to cause any settlement agreement it enters into after the Effective Date of this Settlement Agreement with any other insurance company (or liquidator thereof) regarding insurance coverage for bodily injury or property damage claims to include a waiver by that other insurance company (or liquidator) of any claim, including contribution, apportionment, indemnification, subrogation, equitable subrogation, allocation, or recoupment, against Home regarding insurance coverage for bodily injury or property damage claims. Without need for further action, the Liquidator agrees to waive, relinquish, and release any claim, including claims for contribution, apportionment, indemnification, subrogation, equitable subrogation, allocation, or recoupment, regarding insurance coverage for bodily injury or property damage claims against

any other insurance company which executes a settlement with Claimant that includes a provision that is materially the same as this Paragraph 8.

9. Multiple Claims. New Hampshire RSA 402 C:40 (IV) provides that in the event multiple claims against the same policy limit are filed, and the aggregate allowed amount of all claims to which the same limit of liability in the policy is applicable exceeds that limit, then each claim as allowed shall be reduced in the same proportion so that the total equals the policy limit. The Liquidator will be unable to determine whether, or the extent to which the Allowed Amount may be subject to proration until all claims against the Policies are identified and evaluated. If the aggregate allowed amount of claims exceeds the applicable limit such that the Allowed Amount is subject to proration, the Liquidator will inform Claimant accordingly.

10. Judgment Reduction. In the event that Claimant obtains a judgment against any insurer, Claimant shall reduce or return the amount of any judgment, including any associated interest or costs, to which Claimant would be entitled in connection with any cause of action against any such insurer to the extent necessary to extinguish any liability of the Liquidator and Home for any claim by such insurer against the Liquidator or Home with respect to such judgment.

11. No Assignments. Solely to the extent of matters released under this Settlement Agreement: (a) Claimant warrants and represents that, as of the date on which it executed this Agreement, Claimant has not assigned, conveyed, or otherwise transferred any claims, demands, causes of action, rights, or obligations related in any way to the Policies, or any proceeds thereof, or the Proofs of Claim, or the claims, losses, and expenses released herein, to any person or entity; and (b) Claimant shall not assign or otherwise transfer this Settlement Agreement or any

rights or obligations thereunder without the written consent of the Liquidator, which consent shall not be unreasonably withheld.

12. Further Assurances. The Parties shall take all further actions as may be necessary to carry out the intent and purpose of this Settlement Agreement and to consummate the transactions contemplated herein. To the extent Claimant is or becomes obligated to provide claims data under the Medicare Secondary Payer Act and the Medicare, Medicaid and SCHIP Extension Act of 2007 (the "Acts"), Claimant agrees to provide claims data to the Centers for Medicare and Medicaid Services. Claimant also agrees to provide claims data to the Liquidator, if and when requested, in the event that the Liquidator becomes obligated under the Acts in connection with any funds distributed pursuant to this Agreement. The Liquidator shall keep any information and documents received from the Claimant pursuant to this Section 12 confidential and shall not use such information for any purpose other than meeting obligations under the Acts.

13. Governing Law and Venue. This Settlement Agreement shall be governed by and construed in accordance with the laws of the State of New Hampshire without regard to the conflicts of law provisions thereof. The Parties agree that the exclusive venue for any dispute between the Parties arising out of the Proofs of Claim, the Policies, or this Settlement Agreement shall be the Liquidation Court.

14. Due Diligence. The Parties acknowledge and agree that, in negotiating and executing this Settlement Agreement, they have relied upon their own judgment and upon the recommendations of their own legal counsel, that they have read this Settlement Agreement and have had the opportunity to consider its terms and effects, and that they have executed this Settlement Agreement voluntarily and with full understanding of its terms and effects. This

Settlement Agreement is the product of negotiations between the Parties. No Party shall be charged with having promulgated this Settlement Agreement, and the general rule that ambiguities are to be construed against the drafter shall not apply to this Agreement.

15. No Third Party Rights. This Settlement Agreement is entered into solely for the benefit of the Liquidator, Home and Claimant, and is not intended to, and does not give or create any right to or in any person or entity other than the Parties.

16. Counterparts. This Settlement Agreement may be executed in multiple counterparts, each of which, when so delivered, shall be an original, but such counterparts shall together constitute one and the same instrument. The Parties agree that a signature sent by facsimile or electronic mail to the other Party shall have the same force and effect as an original signature.

17. Power and Authority to Execute. Subject to the approval of the Liquidation Court as set forth in Paragraph 1, each Party hereto represents and warrants that it has the full power and authority to execute, deliver, and perform this Settlement Agreement; that all requisite and necessary approvals have been obtained to consummate the transactions contemplated by this Settlement Agreement; that there are no other agreements or transactions to which it is a party that would render this Settlement Agreement or any part thereof, void, voidable or unenforceable; that each individual signing on behalf of a Party has been duly authorized by that Party to execute this Settlement Agreement on its behalf; and that no claims being released under the terms of this Settlement Agreement have been assigned, sold, or otherwise transferred to any other entity.

18. Successor-in-Interest Bound. This Settlement Agreement shall be binding upon, and shall inure to the benefit of the Parties and their respective officers, directors, employees, liquidators, receivers, administrators, agents, representatives, successors, and assigns.

19. Entire Agreement. This Settlement Agreement constitutes the entire agreement and understanding between the Parties with respect to the subject matter thereof. This Settlement Agreement supersedes all prior agreements and understandings, whether written or oral, concerning such matters.

20. Survival of Warranties and Representations. The warranties and representations made herein shall survive the execution of this Settlement Agreement.

21. Validity of Settlement Agreement. Subject to approval of this Settlement Agreement by the Liquidation Court as required by Paragraph 1, each Party represents and warrants that this Settlement Agreement is a legal, valid, and binding obligation, enforceable in accordance with its terms.

22. No Waiver. No waiver of any right under this Settlement Agreement shall be deemed effective unless contained in a writing signed by the Party or an authorized representative of the Party charged with such waiver, and no waiver of any breach or failure to perform shall be deemed to be a waiver of any future breach or failure to perform or of any other provision of this Settlement Agreement. This Settlement Agreement may not be amended except in a document signed by authorized officials of both Parties.

23. Notice. All notices to be given under this Settlement Agreement shall be given by electronic mail and first class U.S. mail directed to:

If to Claimant, to:

Corning Incorporated
One Riverfront Plaza

Legal Department
Corning, New York 14831-0001
Attn: Laura J. Coleman
colemanlj@corning.com

and

Kevin T. Merriman
Ward Greenberg Heller & Reidy LLP
1800 Bausch & Lomb Place
Rochester, New York 14604
kmerriman@wardgreenberg.com

If to the Liquidator, to:

Thomas W. Kober, Chief Claims Officer
The Home Insurance Company in Liquidation
61 Broadway 6th Floor
New York, New York 10006
tom.kober@homeinsco.com

and

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New Hampshire Department of Justice
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and


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24. **Severability.** If any provision of this Settlement Agreement is invalid, unenforceable, or illegal under the law of any applicable jurisdiction, the validity and enforceability of such provision in any other jurisdiction shall not be affected thereby and the remaining provisions of this Settlement Agreement shall remain valid and enforceable.

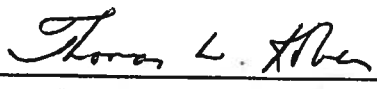
However, in the event of such invalidity, unenforceability, or illegality, the Parties shall negotiate in good faith to amend this Settlement Agreement through the insertion of additional provisions which are valid, enforceable, and legal and which reflect, to the extent possible, the purposes contained in the invalid, unenforceable, or illegal provision.

WHEREFORE, the Parties have caused this Settlement Agreement to be executed on their respective behalves as of the date below the signatures of their duly authorized representatives.

CORNING INCORPORATED

By: 
Name: LEWIS A. STENERSON
Title: SENIOR VP & GENERAL COUNSEL
Date: 11/13/17

**ROGER A. SEVIGNY, INSURANCE
COMMISSIONER OF THE STATE OF
NEW HAMPSHIRE, SOLELY IN HIS
CAPACITY AS LIQUIDATOR OF
THE HOME INSURANCE COMPANY**

By: 
Name: Thomas W. KOBER
Title: EVP + Chief Claims Officer
Date: 11-13-2017