

**THE STATE OF NEW HAMPSHIRE**

**MERRIMACK, SS.**

**SUPERIOR COURT**

**BEFORE THE COURT-APPOINTED REFEREE  
IN RE THE LIQUIDATION OF THE HOME INSURANCE COMPANY  
DISPUTED CLAIMS DOCKET**

**In Re Liquidator Number: 2005-HICIL-14  
Proof of Claim Number: AMBC465096 et al  
Claimant Name: Century Indemnity Company**

**REFEREE RULING ON LIQUIDATOR'S REQUEST  
FOR DECLASSIFICATION OF DOCUMENTS**

On April 17, 2006 the Referee approved a jointly proposed confidentiality order to extend necessary protections to the exchange of certain documents and information between Century Indemnity Company ("CIC") and the Liquidator attendant to the processing and determination of certain exemplar claims. During the exchange of information that followed the entry of the confidentiality order, the Liquidator objected to CIC's sub-designation of portions of certain letters as "Claims Evaluation Material" under the confidentiality order procedures, and ultimately filed a Motion to Declassify CIC Submissions Designated as Claim Evaluation Material.

A flurry of additional pleadings ensued and a brief hearing on the matter was held on December 19, 2006. By ruling of that same date, the Referee directed CIC to provide the Liquidator with specific proposed redactions for each letter at issue and directed the Liquidator to respond directly to CIC on each. Only those CIC proposed redactions that were not agreeable to the Liquidator were to be then presented by way of a joint report to the Referee for ruling.

The Referee has now reviewed the parties' very helpful, if somewhat anticlimactic, Joint Report filed on January 12, 2007. Apparently, CIC has agreed to the declassification of the Kentile, Aqua Chem and Dial/Viad letters in their entirety, leaving the Referee to determine what if any portions of the remaining five (5) letters are properly sub-designated as Claim Evaluation Material. Addressing those matters in the order in which they are presented in the Joint Report, the Referee finds the following:

**Bayer Mobay:**

1. Declassified / does little more than paraphrase policy language;
2. Sub-designation permissible as arguably relating to perceived exposure;
3. Declassified / see 1.;
4. Sub-designation permissible as arguably relating to perceived exposure.

Borg Warner:

1. Declassified / does little more than paraphrase policy language;
2. Sub-designation permissible as arguably relating to perceived exposure.

Corning:

1. Declassified / does little more than paraphrase policy language;
2. Sub-designation permissible as arguably relating to perceived exposure.

Milton Roy:

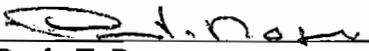
1. Declassified / does little more than paraphrase policy language;
2. Sub-designation permissible as arguably relating to perceived exposure;
3. Declassified/ see 1.;
4. Sub-designation permissible as arguably relating to perceived exposure.

Sauget:

1. Declassified / does little more than paraphrase policy language;
2. Declassified / does little more than paraphrase policy language;
3. Sub-designation permissible as arguably related to perceived exposure.

So ruled:

Dated: JANUARY 24 '07

  
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Paula T. Rogers  
Referee