

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF NEW YORK

-----X  
In the Matter of

Index No.: 160307/2014

the Liquidation of

**AFFIRMATION**

EVEREADY INSURANCE COMPANY.  
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Melissa A. Pisapia, an attorney at law, duly admitted to practice before the Courts of the State of New York, hereby affirms the following to be true under penalties of perjury:

1. I am an attorney with the New York Liquidation Bureau (“NYLB”), which serves as the staff for Adrienne A. Harris, Superintendent of Financial Services of the State of New York in her capacity as liquidator (“Liquidator”) of Eveready Insurance Company (“Eveready”). I submit this affirmation, upon information and belief, based on my review of the Eveready files maintained by the NYLB and the conversations I have had with employees of the Liquidator in support of the Liquidator’s application for an order approving, *inter alia*, the Liquidator’s report on the status of the Eveready liquidation proceeding (“Liquidation Proceeding”) and the financial transactions detailed in the report (“Closing Report”) and closing the Liquidation Proceeding.

2. A copy of a proposed order is annexed hereto as Exhibit 1.

3. The Closing Report is annexed hereto as Exhibit 2.

4. On January 26, 2015, this Court issued an order placing Eveready into liquidation and appointing the then-Superintendent and his successors in office as Liquidator of Eveready.  
NYSCEF Doc. No. 17.

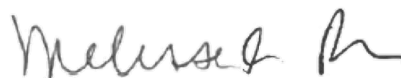
5. The Liquidator has completed all the substantive work necessary to liquidate Eveready. Therefore, it is respectfully submitted that the accompanying Closing Report should be approved and the relief sought granted, thereby closing this proceeding.

6. Additionally, it is requested that the NYLB be authorized, after the termination of the Liquidation Proceeding and without further application to this Court, to receive any additional assets of Eveready that may be located, and to use such assets, first, to pay all administrative expenses incurred in connection with the collection and disbursement of such additional assets, and then to distribute those assets to the New York Property/Casualty Insurance Security Fund and New York Public Motor Vehicle Liability Security Fund, which paid all of the claims owed to injured tort victims and are the only creditors holding allowed claims against Eveready.

7. Lastly, the Liquidator proposes to give notice of the return date of the accompanying Order to Show Cause by posting the Order to Show Cause and its supporting papers on the Legal and Estates section of the website maintained by the NYLB at <http://www.nylb.org>, within five (5) days of the entered Order to Show Cause being posted on the New York State Electronic Court Filing (NYSCEF) system.

8. No previous application for the relief sought herein has been made to any court of competent jurisdiction.

Dated: New York, New York  
October 26, 2023



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Melissa A. Pisapia

# **EXHIBIT 1**

At IAS Part 42 of the Supreme Court of the State of New York, County of New York, at the Courthouse located at 60 Centre Street, New York, New York, on the \_\_\_\_ day of \_\_\_\_\_, 2023.

P R E S E N T:

HON. NANCY M. BANNON, J.S.C.

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF NEW YORK

-----X  
In the Matter of

Index No.: 160307/2014

the Liquidation of

**ORDER**

EVEREADY INSURANCE COMPANY.  
-----X

Upon the motion of the Superintendent of Financial Services of the State of New York, as liquidator (“Liquidator”) of Eveready Insurance Company (“Eveready”) for an order, *inter alia*: (i) approving the Liquidator’s report on the status of and request to close the Eveready liquidation proceeding (“Closing Report”) and the financial transactions detailed therein; (ii) authorizing the continued payment of actual and necessary administrative expenses incurred by the Liquidator, if any, including such expenses pertaining to the closing of the Eveready liquidation proceeding; (iii) terminating and closing the liquidation proceeding; (iv) authorizing the New York Liquidation Bureau (“NYLB”), which serves as the staff of the Liquidator, to continue, after the termination of the Eveready liquidation proceeding and without further order of this Court, to receive any additional assets of Eveready that may be located, and to use such assets, first, to pay all administrative expenses incurred in connection with the collection and disbursement of such additional assets, and then to distribute those assets to the New York Property/Casualty Insurance Security Fund and the New York Public Motor Vehicle Liability Security Fund (collectively,

“Security Funds”) as the only Class Two creditors of Eveready with allowed claims that are eligible to share in a *pro rata* distribution; (v) authorizing the NYLB, after termination of the liquidation proceeding and without further order of this Court, to destroy or otherwise dispose of any and all of the books, files, records (paper or electronic) and other property of the Eveready estate; and (vi) releasing and discharging the Liquidator, her predecessors and successors in office, the NYLB, and their agents, attorneys, and employees, from any and all liability arising from their acts or omissions in connection with the liquidation proceeding.

NOW, on the motion of the Liquidator, and no opposition having been filed with the Court, it is;

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

**ORDERED**, that the Closing Report and the financial transactions detailed in such report are approved; and it is further

**ORDERED**, that continued payment of actual and necessary administrative expenses, if any, including such expenses pertaining to the closing of the Eveready liquidation proceeding is authorized; and it is further

**ORDERED**, that the liquidation proceeding is terminated and closed; and it is further

**ORDERED**, that, the NYLB is authorized to continue, after the termination of the Eveready liquidation proceeding and without further order of this Court, to receive any additional assets of Eveready that may be located, and to use such assets, first, to pay all administrative expenses incurred in connection with the collection and disbursement of such additional assets, and then to distribute those assets to the Security Funds as the only class two creditors of Eveready with allowed claims that are eligible to share in a *pro rata* distribution; and it is further

**ORDERED**, that the NYLB, after termination of the liquidation proceeding and without further order of this Court, is authorized to destroy or otherwise dispose of all of the books, files, records (paper or electronic) and other property of the Eveready estate; and it is further

**ORDERED**, that the Liquidator, her predecessors and successors in office, the NYLB, and their agents, attorneys, and employees, are released and discharged from any and all liability arising from their acts or omissions in connection with the liquidation proceeding.

E N T E R

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J.S.C.

L32703/Order/

# **EXHIBIT 2**

**REPORT ON THE STATUS OF AND REQUEST TO CLOSE THE LIQUIDATION  
PROCEEDING OF EVEREADY INSURANCE COMPANY**

**Introduction**

Adrienne A. Harris, Superintendent of Financial Services of the State of New York as liquidator (“Liquidator”) of Eveready Insurance Company (“Eveready”) submits this report (“Closing Report”) on the Status of and Request to Close the Liquidation Proceeding.<sup>1</sup>

The Liquidator hereby reports that she has completed her duties regarding the liquidation of Eveready and respectfully requests that this Court issue an order, substantially in the form of the proposed order annexed as Exhibit 1 to the accompanying affirmation of Melissa Pisapia, approving, *inter alia*, the Closing Report and the financial transactions detailed herein thereby terminating and closing the Eveready liquidation proceeding.

**Procedural History**

Eveready was placed into liquidation under Article 74 of the New York Insurance Law (“Insurance Law”) on January 29, 2015 (“Liquidation Order Date”) by order of the Supreme Court of the State of New York, New York County (the “Court”) (NYSCEF Doc. No. 17).

**A. Bar Date**

In the order of liquidation, this Court established a bar date (“Bar Date”) of January 29, 2016, under Insurance Law Section 7432(b). The Bar Date established a final deadline for submitting all claims, other than the Liquidator’s claims for administrative costs and expenses, against Eveready or its insureds. (NYSCEF Doc. No. 17). By setting the Bar Date, the Court allowed a reasonable time for creditors or claimants to assert their claims against Eveready.

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<sup>1</sup> The Liquidator has appointed David Axinn as Special Deputy Superintendent and Agent with authority to carry out, through her staff at the New York Liquidation Bureau (“NYLB”), the responsibilities of the Liquidator.



## **B. Adjudication Procedures**

By order entered January 4, 2016 (NYSCEF Doc. No. 79), this Court established procedures to resolve claims asserted directly against the Eveready estate, and by order entered July 20, 2016 (NYSCEF Doc. No. 149), this Court established procedures to resolve claims asserted against the Eveready estate that are covered by the New York Property/Casualty Insurance Security Fund (the “P/C Fund”) and the New York Public Motor Vehicle Liability Security Fund (the “PMV Fund”, and together with the P/C Fund, the “Security Funds”). Pursuant to these procedures, claimants who objected to the Liquidator’s determinations or recommendations of allowance or disallowance of their claims were entitled to have their objections heard by a court-appointed referee who would hear and make a recommendation on the dispute. Upon the referee’s determination, either the claimant or the Liquidator could move the Court for review of the referee’s recommendation.

All timely filed claims that were within a priority that would receive a distribution, *i.e.*, Class Two policyholder claims, were reviewed by the Liquidator. All such claims were covered in the first instance by the Security Funds.<sup>2</sup> All claims that settled for more than \$25,000 were submitted to the Court for approval pursuant to Insurance Law § 7428. The Court reviewed these proposed claims payments and approved them by issuing Court orders for each of the settlements.

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<sup>2</sup> Under Insurance Law Article 76, the Security Funds paid covered policy claims of Eveready up to a statutory limit that remained unpaid due to the company’s insolvency. The Security Funds, in turn, have a claim against the Eveready estate, Insurance Law §§ 7434(a)(1)(ii), 7609 for the payments made to resolve claims covered under Eveready’s policies.

### **C. Initial Court Report**

On October 17, 2016, this Court issued an order (NYSCEF Doc. No. 170), granting the Liquidator's motion to approve the Liquidator's initial report on the status of the Eveready liquidation proceeding.

### **Current Status of Eveready Claims**

#### **A. Claims Submitted**

Because the Bar Date has passed, no additional claims against Eveready or its insureds may be presented to the Liquidator. In total, 2,123 claims were filed in the liquidation proceeding. 2,018 of those claims were Class Two policyholder claims that have been reviewed and adjudicated by the Security Funds. Of the 2,018 Class Two claims, 1,740 claims were covered by the P/C Fund and 278 claims were covered by the PMV Fund.

#### **1. P/C Fund Claims**

Of these 1,740 Class Two P/C Fund covered claims, seven claims remain unpaid (the "Remaining Claims"). Three of the Remaining Claims have been settled in principle but remain open because either an Infant's Compromise Order, Appointment of Guardian *ad Litem*, or resolution of attorneys' liens is needed before these claims can be formally approved and closed. The other four Remaining Claims will each settle for the full amount of their policy limit (\$25,000) or less and therefore such settlements do not require Court approval. The Remaining Claims are not an impediment to closing the estate because these claims will be paid by the P/C Fund, not Eveready. Because nearly all of Eveready's limited assets will be distributed to the P/C Fund as part of this closing, there is no benefit to the P/C Fund to holding the estate open in order to increase the size of its allowance. Accordingly, the P/C Fund will not seek reimbursement from Eveready

for the Remaining Claims, as evidenced by its acceptance of the amended Notice of Determination dated October 26, 2023. See Exhibit A.

## **2. PMV Fund Claims**

Of the 278 Class two PMV Fund covered policyholder claims, six claims were closed without payment and 272 were return premium claims, which were approved and paid by the PMV Fund pursuant to Insurance Law §7602(g).

## **3. There are No Other Class Two Claims**

The only Class Two creditors of Eveready are the Security Funds. There are no other Class Two creditors. Because Eveready's assets are insufficient to reimburse the Security Funds in full, Eveready will pay a *pro-rata* percentage of the Security Funds' claims.

## **4. The Remaining Non-Class Two Claims**

The remaining 105 claims fall into classes below Class Two, which the Liquidator has refrained from adjudicating because there are no assets available in the estate to pay claims below Class Two.

## **Financial Condition of Eveready**

The estate's financial books and records were closed as of July 31, 2023 ("Closing Date"), and all financial data presented is as of that date. Eveready's comparative statement of assets, the statement of liabilities and the statement of changes in cash and invested assets for the period between the Liquidation Order Date and Closing Date are annexed hereto as Exhibit B.

As of the Closing Date, Eveready had total assets of \$372,403 and liabilities of \$24,225,308, leaving it insolvent in the amount of \$23,852,905.

### **A. Assets**

Eveready had total assets of \$372,403, which consisted of cash.

## **B. Liabilities**

Liabilities are presented according to the order of distribution set forth in Insurance Law Section 7434(a)(1).

### **1. Reimbursable Liabilities**

Eveready's Class One claim for administrative costs incurred and paid is \$1,018,062. The Liquidator estimates an additional \$12,207 for closing costs, which includes the post-closing destruction or disposition of books, files, records (paper or electronic) and other property of the estate. Eveready's Class Two liabilities, consisting of loss payment, return premiums, and loss adjustment expenses, were \$22,678,469. Of this amount, this Court allowed \$13,121,044,<sup>3</sup> of which \$12,759,164 was incurred by the P/C Fund (NYSCEF Doc. Nos. 146, 157, 218, and 226) and \$361,880 was incurred by the PMV Fund (NYSCEF Doc Nos. 145, 147, and 186).

After the Class One claim is paid in full, the Liquidator will reimburse the Security Funds a *pro-rata* percentage of their allowed claims.<sup>4</sup>

### **2. Liabilities for Non-Adjudicated Claims**

If there were sufficient assets available to pay claims below Class Two, the Liquidator would adjudicate the following claims and, if allowed, these claimants would be eligible to share in a *pro rata* distribution. Class Three federal government claims were \$5,857. Class Five state and local government claims were \$573,094. Class Six general creditor claims were \$955,681. See Exhibit B.

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<sup>3</sup> As stated above, the P/C Fund will receive nearly all of Eveready's limited assets and is therefore not seeking additional allowances for paid claims because such allowances would not materially increase the amount of the P/C Fund's distribution.

<sup>4</sup> Based on these amounts, approximately 97 percent of the Class Two distributions (approximately \$349,390) will be made to the P/C Fund and 3 percent (approximately \$10,806) to the PMV Fund.

### **3. Collection of Assets - Cash Receipts**

Throughout the liquidation proceeding, the Liquidator collected assets in the amount of \$1,168,238, consisting of \$64,944 in investment income, \$467,896 in salvage and subrogation, \$363,654 in statutory deposits, and \$271,744 in miscellaneous receipts.

### **4. Administrative Expenses**

The Liquidator has incurred and paid \$1,018,062 in administrative expenses. These expenses were actual and necessary to run-off Eveready's business operations and to process and resolve the company's outstanding claims. Expenses include: \$484,429 for the salaries and benefits of the Liquidator's staff; \$21,616 for employee relations and welfare (including payroll taxes, health insurance and pension contributions); \$282,654 for professional fees (including review of Eveready's financials by an external auditor and legal fees in connection with the defense of claims); \$67,761 for salvage and subrogation fees (including commissions paid to firms that recovered funds for the estate); \$16,808 for payments to former Eveready employees; \$7,650 for rent and related expenses; and \$137,144 for general and administrative expenses (including payment of taxes and fees for document and data storage, legal notices and publication, computer equipment and software and bank charges). Attached hereto as Exhibit C is a schedule of the Liquidator's administrative expenses separated by category, vendor, description, and amount. Underlying support and documentation, including invoices, are available for production should the Court deem necessary.

### **5. Payments to Claimants**

No distribution of assets has yet been made except for administrative expenses under Class One.

**RELIEF SOUGHT**

The Liquidator submits this Closing Report to report that the affairs of the Eveready liquidation proceeding have been completed, and it is in the best interests to close the liquidation proceeding. Accordingly, the Liquidator respectfully requests that the Court issue an order:

1. Approving the Closing Report and the financial transactions detailed herein;
2. Authorizing the continued payment of actual and necessary administrative expenses, if any, including such expenses pertaining to the closing of the liquidation proceeding;
3. Terminating and closing the liquidation proceeding;
4. Authorizing the NYLB to continue, after the termination of the liquidation proceeding and without further order of the Court, to receive any additional assets of Eveready that may be located, and to use such assets, first, to pay all administrative expenses incurred in connection with the collection and disbursement of such additional assets, and then to distribute those assets to the Security Funds as the only Class two creditors with allowed claims that are eligible to share in a *pro rata* distribution; and
5. Authorizing the NYLB, after termination of the liquidation proceeding and without further order of this Court, to destroy or otherwise dispose of all the books, files, records (paper or electronic) and other property of the Eveready estate; and
6. Releasing and discharging the Liquidator, her predecessors, and successors in office, the NYLB, and their agents, attorneys, and employees, from any and all liability arising from their acts or omissions in connection with the liquidation proceeding.

Dated: New York, New York  
October 26, 2023



David Axinn  
Special Deputy Superintendent and Agent of  
Adrienne A. Harris, Superintendent of  
Financial Services of the State of New York  
as Liquidator of Eveready Insurance Company

# **EXHIBIT A**

**New York  
Liquidation Bureau**

**Adrienne A. Harris**  
Superintendent of Financial  
Services as Receiver

**Silverio DiFazio, Director**

New York Property and Casualty Security Fund  
180 Maiden Lane, 14<sup>th</sup> Floor  
New York, NY 10038-4925

**AMENDED FINAL NOTICE OF DETERMINATION**

October 26, 2023

**In the Matter of the Liquidation of  
Eveready Insurance Company**

Liquidator No.	: EIC-GF-31.1
Total claimed Amount from January 29, 2015 To March 31, 2022	:\$22,317,011.60
Total Allowed Amount as of March 31, 2022	:\$12,759,163.81

Dear Mr. DiFazio:

Pursuant to an order (the "Liquidation Order") of the Supreme Court of the State of New York ("the Liquidation Court") entered on January 29, 2015, Eveready Insurance Company ("Eveready") was placed into liquidation, and the Superintendent of Insurance was appointed Liquidator and vested with title to all its assets and property. Pursuant to the Liquidation Order and Article 74 of the Insurance Law, all persons having claims against Eveready were directed to present them to the Liquidator, who is required to fix and determine the liabilities of Eveready, subject to the approval of the Court.

Accordingly, the purpose of this letter is to provide you with a determination of certain claims you have against Eveready.

The Liquidator has now made a Determination on the claim filed by you, based on the breakdown of disbursements, as set forth below, in accordance with the laws of the State of New York and the procedures for allowance of claims to be approved by the Liquidation Court, pursuant to the Court's Order of January 4, 2016. The Liquidator hereby gives notice that your claim will be recommended to the Court for the Final allowance as a class two claim in the amount of \$12,759,163.81. The amount recommended for allowance is a Full allowance of your claim, based on payments that you asserted against the Eveready proceeding and shown below.



Page 2 of 5

Eveready Insurance Company  
EIC-GF-31.1

New York Property and Casualty Security Fund  
Final Allowance as of March 31, 2022  
Cumulative Allowance: \$12,759,163.81

If you accept the Liquidator's recommendation, please sign and return the attached Acknowledgment of Receipt. The Liquidator will submit an *ex parte* motion to the Court for an order approving his recommendation for allowance in the amount set forth on the Notice of Determination. The recommendation will be approved by the Court, and the claimant will be entitled to share, *pro rata*, in distributions of assets, if any, to be made by the Liquidator, based on the amount allowed.

If you dispute the amount recommended for allowance, you may object to the Notice of Determination by serving a written objection on the Liquidator at:

**New York Liquidation Bureau  
(Eveready Insurance Company, in Liquidation)  
Creditor & Ancillary Operations Division (14<sup>th</sup> Floor)  
180 Maiden Lane  
New York, NY 10038-4925**

The written objection must be received by the Liquidator within sixty days of the date of this Notice of Determination.

The Liquidator will refer each claim for which there is a timely objection to the Court-appointed Referee, to hear and report on the validity of the objection, and the Liquidator will notify you of the time and place of the hearing on the claim(s).

**IF YOU DO NOT OBJECT IN WRITING TO THIS NOTICE OF DETERMINATION AS DESCRIBED HEREIN, IT BECOMES FINAL AND BINDING AND NOT SUBJECT TO FURTHER REVIEW.**

Page 3 of 5

Eveready Insurance Company  
EIC-GF-31.1

New York Property and Casualty Security Fund  
Final Allowance as of March 31, 2022  
Cumulative Allowance: \$12,759,163.81

Determination Summary:

	<b>Amount Claimed as of 03/31/2022</b>	<b>Cumulative Allowance as of 03/31/2022</b>	<b>Not Considered Amount</b>
Paid Loss	\$ 9,034,514.93	\$ 5,578,879.77	\$3,455,635.16
Loss Reserve Amount	\$ 217,000.00	\$ 0.00	\$ 217,000.00
<b>Total Loss:</b>	<b>\$ 9,251,514.93</b>	<b>\$ 5,578,879.77</b>	<b>\$3,672,635.16</b>
<b>Return Premium</b>	<b>\$ 286,268.00</b>	<b>\$ 286,268.00</b>	<b>\$0.00</b>
Paid Allocated Loss Adjustment Expenses	\$ 91,770.92	\$ 69,119.72	\$ 22,651.20
Allocated Loss Adjustment Expense Reserve Amount	\$ 78,409.20	\$0.00	\$ 78,409.20
<b>Total Allocated Loss Adjustment Expenses:</b>	<b>\$ 170,180.12</b>	<b>\$ 69,119.72</b>	<b>\$ 101,060.40</b>
Administrative Expenses*	\$12,573,809.76	\$ 6,824,896.32	\$ 5,748,913.44
Administrative Expense Reserve Amount	\$ 35,238.79	\$ 0.00	\$ 35,238.79
<b>Total Administrative Expenses*</b>	<b>\$12,609,048.55</b>	<b>\$ 6,824,896.32</b>	<b>\$ 5,784,152.23</b>
<b>Total:</b>	<b>\$22,317,011.60</b>	<b>\$12,759,163.81</b>	<b>\$ 9,557,847.79</b>

\*Includes Adjusting & Other Expenses

You must notify the Liquidator of any changes in your mailing address. This will ensure the Liquidator has a way to reach you if it becomes necessary. Please keep the Liquidator informed of your current address.

**IF YOU DO NOT OBJECT IN WRITING TO THIS NOTICE OF DETERMINATION AS DESCRIBED HEREIN, IT BECOMES FINAL AND BINDING AND NOT SUBJECT TO FURTHER REVIEW.**

Eveready Insurance Company  
EIC-GF-31.1

Page 4 of 5  
New York Property and Casualty Security Fund  
Final Allowance as of March 31, 2022  
Cumulative Allowance: \$12,759,163.81

If you have any questions regarding this notice, you may contact Charley V. Daniel at 212-341-6267 or [cdaniel@nylb.org](mailto:cdaniel@nylb.org).

Sincerely yours,

**Gail Pierce-Siponen**

Asst. Special Deputy Superintendent  
Director, Creditor and Ancillary Operations

**IF YOU DO NOT OBJECT IN WRITING TO THIS NOTICE OF DETERMINATION AS DESCRIBED HEREIN, IT BECOMES FINAL AND BINDING AND NOT SUBJECT TO FURTHER REVIEW.**

Page 5 of 5

Eveready Insurance Company  
EIC-GF-31.1New York Property and Casualty Security Fund  
Final Allowance as of March 31, 2022  
Cumulative Allowance: \$12,759,163.81**ACKNOWLEDGMENT OF RECEIPT**

  x   I hereby acknowledge receipt of the October 26, 2023 Notice of Determination, as a claimant. By signing this Acknowledgment of Receipt, I understand and **agree** to the content of the Notice of Determination.

       I hereby acknowledge receipt of the October 26, 2023 Notice of Determination, as a claimant. By signing this Acknowledgment of Receipt, I understand and **object** to the content of the Notice of Determination.

I request that Eveready Insurance Company in Liquidation ("Eveready") mail future correspondence to:


       Same address as above

       New address

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Acknowledgment of Receipt must be completed, signed, and returned to Eveready in order to be eligible for future distributions, as directed by the Supervising Court.

Date 10/27/23

  
\_\_\_\_\_  
Claimant/Authorized Representative  
Stephanie Blattmachr  
Assistant Special Deputy Superintendent

**IF YOU DO NOT OBJECT IN WRITING TO THIS NOTICE OF DETERMINATION AS DESCRIBED HEREIN, IT BECOMES FINAL AND BINDING AND NOT SUBJECT TO FURTHER REVIEW.**

# **EXHIBIT B**

# Eveready Insurance Company

## Assets As of July 31, 2023

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**Unrestricted Assets:**

Cash and Cash Equivalents	\$	372,403
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**Total Cash, Cash Equivalents, and Investments**

	\$	372,403
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# Eveready Insurance Company

## Liabilities As of July 31, 2023

Secured Claims	\$ -
Class I - Administrative Claims	12,207
Class II - Claims and Related Costs	22,678,469
Class III - Federal Government Claims	5,857
Class IV - Employee Claims	-
Class V - State and Local Government Claims	573,094
Class VI - General Creditor Claims	955,681
Class VII - Late Filed Claims	-
Class VIII - Section 1307 (Shareholder) Loans	-
Class IX - Shareholder Claims	-
<b>Total Liabilities</b>	<u>24,225,308</u>
(Deficit) Surplus	(23,852,905)
<b>Total Liabilities and (Deficit) Surplus</b>	<u>\$ 372,403</u>

# Eveready Insurance Company

## Receipts and Disbursements For The Period January 29, 2015 to July 31, 2023

**Receipts:**

Salvage & Subrogation	\$ 467,896
Release from Statutory Deposits	363,654
Miscellaneous Receipts	271,744
Net Investment Income	64,944

<b>Total Receipts</b>	<b>1,168,238</b>
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**Administrative Expenses:**

Salaries	484,429
Professional Fees	282,654
General and Administrative Expenses	137,144
Salvage & Subrogation Fees	67,761
Employee Relations & Welfare	21,616
Eveready Employee Payments	16,808
Rent & Rent Items	7,650

<b>Total Administrative Expenses</b>	<b>1,018,062</b>
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<b>Disbursements over Receipts</b>	<b>150,176</b>
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<b>Cash and Cash Equivalents; Date of Liquidation</b>	<b>213,075</b>
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<b>Unrealized Gain on Investments</b>	<b>9,152</b>
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<b>Cash and Cash Equivalents; End of Period</b>	<b>\$ 372,403</b>
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# **EXHIBIT C**

**Eveready Insurance Company**  
**Administrative Expenses**  
January 29, 2015 to July 31, 2023

Volume 1	Vendors	Description of Expense	Amount
<b>Tab 1 Salaries</b>		NYLB Salaries	<b>\$484,429</b>
<b>Employee Relations &amp; Welfare</b>		Employee Taxes & Benefits	<b>21,616</b>
<b>Tab 2 Professional Fees</b>			
	<b>Auditing Fees</b>		
	Eisner Amper, LLP	Annual Audit	186,518
	<b>Total Auditing Fees</b>		<b>186,518</b>
	<b>Actuarial Fees</b>		
	Milliman Inc.	Actuarial Work	2,144
	<b>Total Actuarial Fees</b>		<b>2,144</b>
	<b>Legal Fees</b>		
	Edward Harrison	Arbitration hearing	66,587
	Jackson Lewis	Advise on employee terminations	16,114
	McDonald Hopkins	Cyber protection advice	92
	Edward A. Hayes	Court appearance	70
	Robert O'Loughlin	Retrieve license plates	49
	Miscellaneous		11,080
	<b>Total Legal Fees</b>		<b>93,992</b>
<b>Tab 2 Total Professional Fees</b>			<b>\$282,654</b>
<b>Tab 3 Salvage &amp; Subrogation Expenses</b>			
	Allied Recovery Solutions, Inc.	Salvage & Subrogation Recoveries	12,067
	Spartan Recoveries, LLC	Salvage & Subrogation Recoveries	23,812
	Nicolini, Paradise, Ferretti, PLLC	Salvage & Subrogation Recoveries	7,052
	Gwertzman, Lefkowitz & Burman	Salvage & Subrogation Recoveries	6,786
	Jacobson & Schwartz, LLP	Salvage & Subrogation Recoveries	6,261
	Carman, Callahan & Ingham, LLP	Salvage & Subrogation Recoveries	5,648
	Frenkel Lambert Weiss, LLP	Salvage & Subrogation Recoveries	2,235
	Philip M. Lustbadar, PA	Salvage & Subrogation Recoveries	3,900
<b>Tab 3 Total Salvage &amp; Subrogation Expenses</b>			<b>\$ 67,761</b>
<b>Tab 4 Eveready Employee Payments</b>			
	Tony Singh	401 K Plan Distribution	542
	Eileen Mueller	Controller	16,266
<b>Tab 4 Total Eveready Employee Payments</b>			<b>\$ 16,808</b>
<b>TAB 5 Rent &amp; Rent Items</b>			<b>\$ 7,650</b>

**Eveready Insurance Company**  
**Administrative Expenses**  
**January 29, 2015 to July 31, 2023**

**Volume 2****Vendors****Description****Amount****Tab 6 General & Administrative Expenses****Document & Data Storage**

American Record Mgmt.

Document Storage

41,983

Bay Shore Moving &amp; Storage, Inc.

Document Storage

36,574

**Total Data Storage****78,557****Legal Notices & Publications**

JP &amp; R Advertising

Legal Notice

17,750

Daily News

Public Notice of Liquidation

3,840

**Total Legal Notices & Publications****21,590****IT Equipment & Software**

Vertafore

Server Maintenance

14,046

IBM Corporation

Data Storage

3,357

TEK Systems

Maintenance and Service

2,497

CCH

Tax Software

1,877

Beechglan Development Inc.

Quarterly Hardware Maintenance

1,636

Chase Card Servies

Network Solutions; W2 Mate

526

American Express

Computer Data; Internet Fax

296

Muller Media

DLT to LTO Conversion

165

NPN360

1099 Issuance Program

111

**Total IT Equipment & Software****24,511****Bank Charges**

Citi Bank

Bank Fees

3,348

Fidelity

401K Plan Servicing

2,175

**Total Bank Charge Fees****5,523****Dept. of Treasury**

Dept. of Treasury

Form 940 Payments

2,707

United States Treasury

Form 941 Payments

1,086

**Total Dept. of Treasury Fees****3,793****New York State Tax**

New York State Tax Fees

NYS Corporation Tax

2,637

**Office Expenses**

59 Maiden Lane Assoc.

2 Hrs Freight Elevator

296

NAIC Financial Statements

Eveready Financial Statements

39

Court Transportation

Court Transportation

6

**Total Office Supplies Expenses****341****Postage & Overnight Delivery**

Postage &amp; Overnight Delivery Fees

Stamps &amp; Overnight Mail

192

**Tab 6 Total General & Administrative Expense****\$ 137,144****Grand Total Operating Expenses****\$ 1,018,062**