

EX PARTE MOTION OFFICE

APPROVED
FOR THE PAYMENT
OF MOTION FEE
ONLY

At IAS Part 21 of the Supreme Court of
the State of New York, County of New
York, at the Courthouse, 80 Centre
Street, in the County, City and State of
New York, on the 24th day of
December, 2020.

P R E S E N T:

HON. SUZANNE J. ADAMS, J.S.C.

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

-----x
In the Matter of

the Liquidation of

PROFESSIONAL LIABILITY INSURANCE
COMPANY OF AMERICA.
-----x

FILED

DEC 02 2020

NEW YORK
COUNTY CLERK'S OFFICE
Index No.: 400986/10

MS# 20

ORDER TO SHOW CAUSE

Upon the November 19, 2020, affirmation of Melissa A. Pisapia ("Pisapia Aff"), an attorney with the New York Liquidation Bureau ("NYLB"), which serves as the staff for Linda A. Lacewell, Superintendent of Financial Services of the State of New York in her capacity as liquidator ("Liquidator") of Professional Liability Insurance Company of America ("PLICA") for an order approving, *inter alia*, the Liquidator's report to the Court on the status of the PLICA liquidation proceeding ("Closing Report") and the financial transactions detailed therein; and upon all other papers previously submitted and all proceedings heretofore had herein;

N O F F E E

NOW, on motion of John Pearson Kelly, attorney for the Liquidator, and after due deliberation having been had thereon,

LET all policyholders, creditors, claimants and others interested in the affairs of PLICA or counsel appear and show cause before this Court at IAS Part 21, thereof, ~~at the Courthouse located at 80 Centre Street, in the County, City and State of New York,~~ ^{via virtual video conference arranged by the court} on the 2 day of February.

2021 at 10 o'clock A.m. ("Return Date") or as soon thereafter as counsel can be heard, why an order substantially in the form as the proposed order attached as Exhibit "1" to the Pisapia Aff, should not be made, pursuant to Article 74 of the New York Insurance Law, *inter alia*:

- (i) approving the Liquidator's 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 PLICA liquidation proceeding;
- (iii) authorizing the Liquidator to pay allowed claims in order of priority set forth in Insurance Law 7434;
- (iv) authorizing the NYLB, after the termination of the PLICA 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 PLICA estate;
- (v) terminating and closing the liquidation proceeding;
- (vi) authorizing the NYLB to continue, after the termination of the PLICA liquidation proceeding and without further order of this Court, to receive any additional assets of PLICA 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 holder of the allowed Class nine shareholder claim; and
- (vii) releasing and discharging the Liquidator, her predecessors and successors in office, and their agents, attorneys and employees, from any and all liability arising from their acts or omissions in connection with the liquidation proceeding.

AND, sufficient cause having been alleged therefor, and this Court having found the form and methods of service of notice specified herein to be reasonable and appropriate under the circumstances, it is hereby

ORDERED, that the Liquidator provide notice of this application by: (i) posting this Order to Show Cause and its supporting papers on the Internet web page maintained by the NYLB at

<http://www.nylb.org> at least fifteen (15) days before the Return Date; and (ii) publishing the notice of this Order to Show Cause substantially in the form of the proposed notice attached as Exhibit "7" to the Pisapia Aff in *The New York Times, National Edition*, within three weeks following the date of issuance of this Order to Show Cause; and it is further

ORDERED, that answering papers, either in support of or in opposition to the relief sought herein (the "Answering Papers"), shall be served on the Liquidator at the following address:

Superintendent of Financial Services of the State of New York
as Liquidator of Professional Liability Insurance Company of America
180 Maiden Lane, 15th Floor
New York, New York 10038
Attention: General Counsel

at least seven (7) days before the Return Date, and that any Answering Papers, together with an affidavit of service, shall be filed with the Court on or before the Return Date.

ENTER



L27140/PLICA Closing Report

HON. SUZANNE ADAMS
J.S.C.
J.S.C.