

IN THE DISTRICT COURT OF OKLAHOMA COUNTY  
STATE OF OKLAHOMA

STATE OF OKLAHOMA, ex rel.	)	
JOHN DOAK, Insurance Commissioner,	)	
	)	
Plaintiff,	)	
	)	
v.	)	Case No. CJ-2010-5131
	)	Judge Don Andrews
PEGASUS INSURANCE COMPANY,	)	
In Receivership,	)	
	)	
Defendant.	)	

RECEIVER'S FOURTEENTH REPORT ON CLAIMS EVALUATION

The State of Oklahoma, ex rel., John Doak, Insurance Commissioner, as statutory receiver of and for Pegasus Insurance Company, Inc., in liquidation, (“Pegasus”) pursuant to the Order entered on September 24, 2010, files this Fourteenth Report on Claims Evaluation (“Receiver’s Fourteenth Report”) and shows the Court as follows:

1. On June 22, 2010, Pegasus consented to Rehabilitation, with a finding of Insolvency, and was placed into Receivership. On August 12, 2010, the Court issued an Order of Liquidation with a Finding of Insolvency (“Liquidation Order”).

2. The Liquidation Order required the Receiver to notify all persons holding claims against Pegasus to file proofs of claims within 180 days of the date of that Order. Such notice is also mandated under 36 O.S. § 1930.

3. On September 8, 2010, the Receiver filed his Combined Application for Approval of (A) Notices to Potential Claimants & Deadline to File Proof of Claim, (B) Form of Proof of Claim & Instructions, (C) Unconditional Assignment and Application for Approval of Receiver’s Claims Reporting and Evaluation Plan (“Combined Application”).

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4. On September 24, 2010, the Court entered an Order Approving Receiver's Combined Application ("**September 24, 2010 Order**"). By the September 24, 2010 Order, the Court approved the Receiver's proposed (a) Notice of Liquidation of Insurer & Deadline to File Proof of Claim, (b) Proof of Claim form and Instructions; (c) Unconditional Assignment form; (d) Notice of Action by Oklahoma Department of Insurance to All Certificate Holders of Insureds form; and (e) and Notice of Action by Oklahoma Department of Insurance to All Clients of Insureds form.

5. In the September 24, 2010 Order, the Court set the following deadlines:

<u>Deadline</u>	<u>Activity to Occur on or Before Deadline</u>
2/8/11	Claims Filing Bar Date
4/8/11	Receiver's Report on Timely-Filed Claims Due
2/8/12	Receiver's First Claims Evaluation and Request for Confirmation due (on claims due to be adjudicated).
8/8/12	Receiver's Supplemental Claims Evaluations and Requests for Confirmation (on subsequently evaluated claims ready to [be] adjudicated) will be submitted within every six months thereafter, beginning with 8/8/12.

6. The Receiver took all reasonable efforts to determine the identity of all persons who may have claims against Pegasus and to provide them with notice to allow them the opportunity to file a claim before the February 8, 2011 claims bar date.

7. On April 8, 2011, the Receiver filed the Receiver's Report on Timely Filed Claims ("**Receiver's Report**"). In the Receiver's Report, the Receiver noted that he mailed 6,425 Notices. The Receiver received 147 timely filed claims on or before the Bar Date.

8. On February 8, 2012, the Receiver filed the First Report on Claims Evaluation and Request for Confirmation of Receiver’s Recommendations (“**Receiver’s First Report**”). Since the filing of the First Report, the Receiver has: (a) presented and obtained an adjudication of numerous claims; (b) received withdrawals of other claims; and (c) filed periodic reports with the Court regarding the status of the Receiver’s evaluation of claims remaining against the estate.

9. As of the filing of this report, there remain 26 claims to be adjudicated. The claims remaining to be adjudicated include the following:

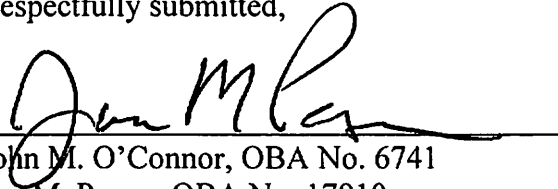
<u>Type</u>	<u>Number</u>
State Guaranty Association Claims Class 2 and Class 3	10
General Creditor Claims Class 6	10
PEO Claims Seeking Return of Deposits Class 6	4
Untimely Claims	2
<b><u>TOTAL</u></b>	26

10. The Receiver expects to present recommendations on all remaining claims within the next reporting period.

11. Additionally, the Receiver has made early access disbursements to state guaranty associations totaling approximately \$2.6 million and expects to seek approval for further early access disbursements within the next reporting period.

Accordingly, the Receiver presents this status report to the Court. If the Court determines that a hearing on the status of the pending claims is necessary or advisable, the Receiver will present the status report to the Court at a hearing after provision of appropriate notice.

Respectfully submitted,



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**ATTORNEYS FOR PLAINTIFF, STATE  
OF OKLAHOMA, ex rel., JOHN DOAK,  
Insurance Commissioner for the State of  
Oklahoma, as Receiver for Pegasus  
Insurance Company, Inc., in Liquidation**

**CERTIFICATE OF SERVICE**

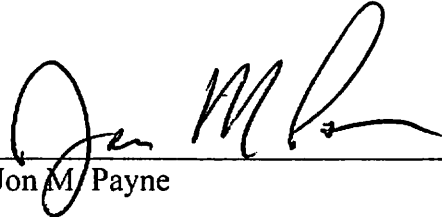
This is to certify that a true and correct copy of the foregoing was served via United States mail, postage prepaid and properly addressed, on the 8th day of August, 2018, upon the following:

✓ Oklahoma Receivership Office, Inc.  
Donna Wilson / Debra Crowe  
3613 NW 56<sup>th</sup> Street, Ste. 330  
Oklahoma City, OK 73112

✓ James Mills  
Oklahoma Insurance Department  
3625 NW 56<sup>th</sup>, Suite 100  
Oklahoma City, OK 73112

✓ Terry K. Smith, Assistant Receiver  
4026 S Columbia Pl.  
Tulsa, Ok. 74105

✓ PIC Holding Company, Inc.  
P. O. Box 729  
Alexander City, AL 35011

  
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