

IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

MAY - 3 2022

STATE OF OKLAHOMA, ex rel.)
GLEN MULREADY, Insurance Commissioner,)
)
Petitioner,)
)
v.)
)
PRIDE NATIONAL INSURANCE)
COMPANY,)
)
Defendant.)

RICK WARREN
COURT CLERK
73 _____

Case No. CJ-2013-1448

RECEIVER'S SIXTEENTH REPORT ON CLAIMS EVALUATION

Glen Mulready, Insurance Commissioner, as Receiver of Pride National Insurance Company ("PNIC"), through Assistant Receiver, Donna L. Wilson, pursuant to 36 O.S. § 1918 respectfully submits to this Court the Receiver's Sixteenth Report on Claims Evaluation and would show the Court as follows:

BACKGROUND

1. On March 8, 2013, the Insurance Commissioner of the State of Oklahoma was appointed as Receiver of Pride National Insurance Company ("PNIC").
2. On July 10, 2013, an Order of Liquidation was entered placing PNIC in liquidation. As such, the Receiver is charged with liquidating the estate, marshalling the assets, and collecting all monies due PNIC for the benefit of PNIC and its creditors.
3. The Court further directed the Receiver to notify all persons who have claims against PNIC of the claims filing bar date, in a form approved by the Court. On August 9, 2013 the Court entered an Order Approving the Proof of Claim Form, and on December 20, 2013, the Court entered an Order Approving the Revised Claims Evaluation Plan and established the claims filing bar date of April 7, 2014.

4. Pursuant to OKLA. STAT. tit. 36, § 1930, the Receiver took all reasonable efforts to determine the identity of all persons who may have claims against PNIC and to provide them with notice to allow them the opportunity to file a claim before the April 7, 2014 claims bar date.

5. The Receiver distributed 20,729 notices of liquidation to potential claimants. Additionally, notice of the proof of claim process and the availability of the proof of claim packets was published on the Oklahoma Receivership Office website.

6. On December 20, 2013, the Court entered an Order Extending the Claims Filing, Claims Reporting and Evaluation Plan Deadlines establishing June 6, 2014 as the date by which the Receiver must file his Report of Timely Filed Claims.

7. On June 5, 2014, the Receiver filed the Receiver's Report on Timely Filed Claims. The Receiver's report stated that 814 timely proofs of claim and 19 untimely proofs of claims were filed with the Receiver. In addition, various States' Guaranty Associations have claims which amounts are currently undetermined.

8. This Court has previously approved the Receiver's first fifteen reports on claim evaluation and request for confirmation of Receiver's recommendation adjudicating a total of 687 claims totaling in excess of \$12,859,653.20.

9. The Assistant Receiver informs the Court that no claims are ready at this time for adjudication by the Court. There remain a total of 118 un-adjudicated claims, which are 18 class 3 claims and 100 class 6 claims. Of the remaining 18 class 3 claims, 13 are from State Guaranty Associations which will be adjudicated in the Final Report to the Court at the appropriate time. The Assistant Receiver does anticipate that of the other 5 class 3 claims several should be ready for adjudication in the next report to the Court.

WHEREFORE, the Receiver submits this 16th Report on Claims Evaluation and will file additional reports seeking the Court's approval of the Receiver's recommendations on such claims every six months as previously ordered by this Court.

Respectfully submitted,

RIGGS, ABNEY, NEAL, TURPEN,
ORBISON & LEWIS



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ATTORNEYS FOR RECEIVER

CERTIFICATE OF MAILING

I, hereby certify that on this 3rd day of May, 2022, I caused to be mailed a true and correct copy of the within and foregoing instrument to:

Pride Holdings, Inc.
1728 General George Patton Drive, Ste 102
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