

8/3/23 @ 1:30 pm

FILED IN DISTRICT COURT
OKLAHOMA COUNTY

JUN 29 2023

RICK WARREN
COURT CLERK

107 _____

IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

STATE OF OKLAHOMA, ex rel. GLEN)
MULREADY, Insurance Commissioner,)
)
Plaintiff,)
)
v.)
)
RED ROCK INSURANCE COMPANY,)
a licensed insurer in the State of Oklahoma,)
)
Defendant.)

Case No. CJ-2014-4353

RECEIVER’S SEVENTEENTH REPORT ON CLAIMS EVALUATION AND REQUEST FOR PERMISSION TO TEMPORARILY CEASE CLAIMS REPORTING

COMES NOW, the State of Oklahoma, ex rel., Glen Mulready, Insurance Commissioner, as receiver for Red Rock Insurance Company, f/k/a BancInsure Inc., in liquidation (“Red Rock”) and Donna Wilson, Assistant Receiver (collectively, the “Receiver”), and files this Seventeenth Report on Claims Evaluation and Request for Permission to Temporarily Cease Claims Reporting (the “Report”):

BACKGROUND

1. On August 21, 2014, this Court placed Red Rock in liquidation through its “Order Placing Insurer into Receivership and Liquidation, Appointing Receiver, and for Permanent Injunction.”

2. On October 24, 2014, the Court entered an order that approved the Receiver’s proposed Proof of Claim Form and accompanying instructions and established the claims filing deadline of February 20, 2015.

3. The Order of October 24, 2014, further established that the Receiver’s First Claims Evaluation and Request for Confirmation would be due on June 22, 2015, and that Supplemental

Claims Evaluations and Requests for Confirmation must be submitted within every six (6) months thereafter.

4. The Receiver continues to marshal all of the assets of Red Rock, including through pending litigation.

5. Court review and approval of the Receiver's recommendations regarding Class 1 claims occurs on a regular basis and Class 1 claims are therefore not included in this Report.

6. 431 proofs of claim, not including Class 1 claims, have been adjudicated to date.

7. 32 Class 2 claims (submitted by state guaranty fund associations), 9 Class 3 claims (in mostly undetermined amounts), 14 Class 6 claims (approximately \$24 million claimed) and 10 Class 10 claims (more than \$88 million claimed) remain to be adjudicated.

8. The Receiver is currently addressing issues related to the general ledger, preparing tax returns and addressing necessary reinsurance calculations. Future efforts to evaluate remaining proofs of claim for adjudication will be dependent upon the projected availability of funds for distribution to Class 3 and/or other claimants. In the interest of economizing the assets of the estate, the Receiver requests that the Court grant the Receiver permission to temporarily cease reporting on the remaining claims subject to additional information becoming available on the availability of funds (or lack thereof) to pay Class 3 and/or other claims.

Respectfully Submitted,



Ryan Leonard, OBA #19155
Travis Brown, OBA #32597
Edinger, Leonard & Blakley PLLC
6301 N. Western Ave., Suite 250
Oklahoma City, OK 73118
Telephone: (405) 702-9900
Facsimile: (405) 605-8381

**ATTORNEYS FOR THE STATE OF
OKLAHOMA, EX. REL.
GLEN MULREADY, INSURANCE
COMMISSIONER FOR THE
STATE OF OKLAHOMA**

CERTIFICATE OF MAILING

I hereby certify that I have this 29th of June, 2023, mailed by U.S. Mail a true and correct copy of the above and foregoing document with proper postage prepaid and/or electronic mail with written consent, to:

J. Angela Ables
Kerr, Irvine, Rhodes & Ables, P.C.
aables@kirealaw.com

Oklahoma Property & Casualty
Insurance Guaranty Association
a.barbera@opciga.org

Debra Crowe
Oklahoma Receivership Office, Inc.
dcrowe@okaro.org

Oklahoma Insurance Department
Sherry.Standerfer@oid.ok.gov

Ross A Plourde
McAfee & Taft
ross.plourde@mcafeetaft.com

Ryan Allen Ferguson,
Braswell, Fraser, Kubasta, P.C.
Atty for Shahnzwaz S & Farzana S Ali
rallen@dallasbusinesslaw.com

Robert J. Winter
Robert Mitchener, III
Pray Walker, P.C.
rwinter@praywalker.com
rmitchener@praywalker.com

Fred A. Leibrock
Thomas H. Dickenson
Cody J. Cooper
Phillips Murrah, P.C.
cjcooper@phillipsmurrah.com
faleibrock@phillipsmurrah.com

Darren Ellingson
Ellingson & Associates, LLC
dellingson@ellingsonassociates.com

Craig Regens
GABLEGOTWALS
cregens@gablelaw.com
kcyrs@gablelaw.com

Rachel Lawrence Mor
Dan Peters
3555 N.W. 58th Street, Suite 1000
Oklahoma City, OK 73112

John T. Palter
Palter, Stokley Sims, P.L.L.C.
jpalter@palterlaw.com

Peter L. Wheeler
Amy Bradley-Waters
Pierce, Couch, Hendrickson, Baysinger
& Green, L.L.P.

Timila S. Rother
Anthony Hendricks
CROWE & DUNLEVY
Braniff Building

P. O. Box 26350
Oklahoma City, OK 73126

Parker Allred
Snell & Wilber, L.L.P.
15 West South Temple Street, Suite 1200
Gateway Tower West
Salt Lake City, UT 84101

324 N. Robinson Avenue, Suite 100
Oklahoma City, OK 73102-8273

Chad Anderson
Western Guaranty Fund
canderson@wgfs.org



Ryan Leonard