
In the Matter of the Rehabilitation of:

Case No. 10 CV 1576

Segregated Account of Ambac Assurance Corporation


ORDER

This matter came before the Court on the Motion of the Wisconsin Commissioner of Insurance, as appointed Rehabilitator for the Segregated Account of Ambac Assurance Corporation, to Approve Commutation of Policy No. AB0960BE. Based upon the Rehabilitator's motion, the Affidavits of Roger A. Peterson and Matthew Tocks, oral argument presented, and for other good cause, the Court finds that the Rehabilitator lawfully exercised his discretion under Wisconsin law and the orders of this Court in reaching the proposed commutation; that claims under the policy are expected to far exceed the amount of the commutation and such claims would be entitled to class (3) status under the priority scheme of Wis. Stat. § 645.68; that the proposed commutation is fair and equitable to policyholders and other creditors of the Segregated Account; and that the proposed commutation, if consummated, would further the rehabilitation of the Segregated Account. Therefore,

IT IS HEREBY ORDERED that the proposed commutation of policy number AB0960BE is approved.

Dated: June 23, 2010

BY THE COURT


Honorable William D. Johnston
Lafayette County Circuit Court Judge
Presiding by Judicial Appointment