

CAUSE NO. D-1-GV-12-001713

THE STATE OF TEXAS § IN THE DISTRICT COURT OF
 §
VS. § TRAVIS COUNTY, TEXAS
 §
GRAMERCY INSURANCE COMPANY § 53RD JUDICIAL DISTRICT

SPECIAL DEPUTY RECEIVER'S FINANCIAL REPORT
FOR QUARTER ENDING FEBRUARY 28, 2013

TO THE HONORABLE JUDGE OF SAID COURT:

Comes now, Resolution Oversight Corporation, Special Deputy Receiver under contract to the Permanent Receiver of Gramercy Insurance Company, and presents to this Court this FINANCIAL REPORT FOR QUARTER ENDING FEBRUARY 28, 2013, for the above receivership estate pursuant to TEX. INS. CODE § 443.016(a) and (b).

Respectfully submitted,

STROUD, MARRERO & WELCH, PLLC
11824 Jollyville Road, Suite 200
Austin, Texas 78759
Telephone: 512/482-9291
Facsimile: 512/482-9211

Rachel J. Stroud
State Bar No. 19424700

Steven R. Welch
State Bar No. 21126600

Mary Searcy Marrero
State Bar No. 13012800

By: /s/ Rachel J. Stroud
Attorneys for the Special Deputy Receiver

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing document has been served on all interested parties in accordance with the Texas Rules of Civil Procedure and TEX. INS. CODE ANN. § 443.007(d) this 1st day of April, 2013.

Mr. Tom Collins, Special Master
Texas Department of Insurance
333 Guadalupe, Tower III, 5th Fl., MC-305-1D
Austin, Texas 78701
Email: jean.sustaita@tdi.state.tx.us

Ms. Kathy Gartner
Ms. Kimberly Hammer
Texas Department of Insurance
P.O. Box 149104
Austin, Texas 78714
Email: kathy.gartner@tdi.texas.gov
Email: kimberly.hammer@tdi.texas.gov

Ms. H. Melissa Mather, Asst. Attorney General
Attorney General's Office
P.O. Box 12548
Austin, Texas 78711-2548
Email: HMelissa.Mather@texasattorneygeneral.gov

Ms. Sharon Williams
Mr. Victor W. Zhao
United States Department of Justice
P.O. Box 875, Ben Franklin Station
Washington, DC 20044-0875
Via Email: sharon.williams@usdoj.gov
Via Email: victor.w.zhao@usdoj.gov

Ms. Denise Azar, Chief Receiver
Alabama Department of Insurance
P.O. Box 303353
Montgomery, AL 36130-3353
Email: Denise.Azar@insurance.alabama.gov

Mr. Steve Uhrnowycz, Deputy Receiver
Arkansas Insurance Department
Arkansas Property & Casualty Guaranty Fund
1023 West Capitol Avenue
Little Rock, AR 72201
Email: Steve.Uhrnowycz@arkansas.gov

Ms. Leslie R. Hess, Financial Affairs Division
Arizona Department of Insurance
2910 N. 44th St. Suite 210
Phoenix, AZ 85018-7269
Email: lhess@azinsurance.gov

Mr. Willard Roberts, Conservation & Liquidation
California Department of Insurance
P.O. Box 26894
San Francisco, CA 94126-0894
Email: RobertsW@caclo.org

Mr. Scott Lloyd
Colorado Division of Insurance
1560 Broadway, Suite 850
Denver, CO 80202
Email: scott.lloyd@dora.state.co.us

Mr. Jon E. Arsenault, General Counsel
Connecticut Dept. of Insurance
P.O. Box 816
Hartford CT 06142-0816
Email: Jon.Arsenault@po.state.ct.us

Ms. Michelle Mathis
District of Columbia Dept. of Ins.
810 First Street, NE, Suite 701
Washington, DC 20002
Email: michelle.mathis@dc.gov

Ms. Linda Sizemore
Delaware Insurance Department
841 Silver Lake Blvd
Dover, DE 19904
Email: Linda.Sizemore@state.de.us

Ms. Sha'Ron James, Director
Mr. Bob Elias
Division of Rehabilitation & Liquidation
Florida Department of Financial Services
2020 Capital Circle SE, Alexander Bldg Ste 340
Tallahassee, FL 32301-0110
Email: ShaRon.James@myfloridacfo.com
Email: Bob.Elias@myfloridacfo.com

Mr. Don Roof, Regulatory Services
Georgia Insurance Department
2 Martin Luther King, Jr. Dr., Ste 610
Atlanta, GA 30334
Email: Don.Roof@mail.oci.state.ga.us

Mr. Jim Armstrong
Iowa Insurance Division
330 Maple St.
Des Moines, IA 50319-0065
Email: Jim.Armstrong@iid.iowa.gov

Ms. Georgia Siehl, Bureau Chief/Chief Examiner
Idaho Department of Insurance
P.O. Box 83720
Boise, ID 83720-0043
Email: georgia.siehl@doi.idaho.gov

Mr. Paul A. Miller, Office of the SDR
Illinois Department of Insurance
222 Merchandise Mart Plaza, Ste 960
Chicago, Illinois 60654
Email: pmiller@osdchi.com

Ms. Elizabeth Lovette
Indiana Department of Insurance
311 West Washington St.
Indianapolis, IN 46204-2787
Email: Liz@in-solv.com

Mr. Ken Abitz, Dir-Financial Surveillance Div
Kansas Department of Insurance
420 SW 9th Street
Topeka, Kansas 66612-1678
Via Email: kabitz@ksinsurance.org

Ms. Sharron Burton, General Counsel
Kentucky Office of Insurance
215 W. Main St.
Frankfort, Kentucky 40601
Email: Sharron.Burton@ky.gov

Mr. Allan Pursnell, Deputy Commissioner
Mr. Barry Karns, Receiver
Louisiana Department of Insurance
P.O. Box 94214
Baton Rouge, LA 70802
Email: apurnnell@ldi.state.la.us
Email: barryk@ldi.state.la.us

Mr. Christopher M. Joyce, Counsel to Commissioner
Massachusetts Division of Insurance
One South Station
Boston, MA 02110-2208
Email: christopher.m.joyce@state.ma.us

Lynn Beckner, Chief Financial Analyst
Maryland Insurance Administration
200 St. Paul Place, Suite 2700
Baltimore, MD 21202
Email: lynn.beckner@maryland.gov

Ms. Kendra Coates, Dir.-Financial Analysis
Maine Bureau of Insurance
#34 State House Station
Augusta, ME 04333
Email: kendra.l.coates@maine.gov

Mr. James E. Gerber
Michigan Office of Financial & Insurance Services
P.O. Box 30220
Lansing, MI 48909-7720
Email: gerberj@michigan.gov

Ms. Sue Porter
Minnesota Department of Commerce
85 7th Place East, Suite 500
St. Paul, MN 55101
Email: sue.porter@state.mn.us

Ms. Diane Garber
Missouri Department of Insurance
PO Box 690
Jefferson City, MO 65102-0690
Email: Diane.Garber@insurance.mo.gov

Ms. Donna Whitley
Mississippi Department of Insurance
501 North West St
Jackson, MS 39201
Email: donna.whitley@mid.state.ms.us

Mr. Steve Matthews, Insurance Division
Montana State Auditor's Office
840 Helena Ave.
Helena, MT 59601
Email: smatthews@mt.gov

Mr. Raymond Martinez, Sr. Deputy Commissioner
Mr. Rick Kilpatrick, Sr. Regulatory Specialist
North Carolina Department of Insurance
401 Glenwood Avenue
Raleigh, NC 27603
Via Email: ray.martinez@ncdoi.gov
Via Email: rick.kilpatrick@ncdoi.gov

Mr. Edward Moody
North Dakota Insurance Department
1701 South 12th Street
Bismarck, ND 58504
Email: emoody@nd.gov

Ms. Peggy Jasa
Nebraska Department of Insurance
941 "O" Street, Suite 400
Lincoln, NE 68508-3639
Email: peg.jasa@nebraska.gov

Mr. Thomas S. Burke
New Hampshire Dept of Insurance
21 South Fruit Street, Suite 14
Concord NH 03301
Email: thomas.burke@ins.nh.gov

Ms. Maryann Kralik
Mr. Tanveer Ahmed
NJ Dept of Banking & Insurance
P. O. Box 325
Trenton, New Jersey 08625-0325
Via Email: maryann.kralik@dobi.state.nj.us
Via Email: tanveer.ahmed@dobi.state.nj.us

Mr. Craig Dunbar, Deputy Superintendent
New Mexico Insurance Division
P.O. Box 1269
Santa Fe, NM 87504-1269
Email: craig.dunbar@state.nm.us

Ms. Peggy Willard-Ross, Chief Ins Examiner
Nevada Division of Insurance
788 Fairview Drive, Suite 300
Carson City, Nevada 89701
Email: pwillard@doi.state.nv.us

Ms. Gail Pierce Siponen, Asst. Sp. Deputy Superint.
NY State Insurance Dept-Liquidation Bureau
123 William Street, 2nd Floor
New York, NY 10038
Email: gpsiponen@nylb.org

Ms. Lynda Loomis, Chief Deputy Liquidator
Ohio Department of Insurance
2100 Stella Court
Columbus, OH 43215-1067
Via Email: lloomis@ohliq.com

Mr. Kelley Callahan, Asst. General Counsel
Oklahoma Department of Insurance
2401 N.W. 23rd, Suite 28
Oklahoma City, OK 73152-3408
Via Email: kelley.callahan@oid.ok.gov

Mr. Russell Latham, Manager/Chief Examiner
Oregon Division of Insurance
PO Box 14480
Salem, OR 97309-0405
Email: arussell.latham@state.or.us

Ms. Judith K. Anderson (OR Ancillary Receiver)
Attorney – Dept. of Justice
1162 Court Street NE
Salem, OR 97301-4096
Email: judith.k.anderson@doj.state.or.us

Ms. Laura Slaymaker, Liquidations Project Dir.
Pennsylvania Department of Insurance
901 North 7th Street
Harrisburg, PA 17102
Email: c-lslaymak@state.pa.us

Ms. Elizabeth K. Dwyer
Rhode Island Division of Insurance
233 Richmond Street
Providence, RI 02903
Email: edwyer@dbr.ri.gov

Mr. Lee Hill, Chief Financial Analyst
South Carolina Department of Insurance
1201 Main Street, Suite 1000
Columbia, SC 29201
Via Email: lhill@doi.sc.gov

Mr. Wendell Malsam
South Dakota Division of Insurance
445 East Capitol Avenue
Pierre, SD 57501
Email: Wendell.Malsam@state.sd.us

Mr. Bob Ribe, Insurance Division
Tennessee Dept. of Commerce & Insurance
500 James Robertson Pkwy., 4th Fl.
Nashville, TN 37243
Email: Bob.Ribe@tn.gov

Mr. Todd Kiser, Deputy Commissioner
Utah Insurance Department
3110 State Office Building
Salt Lake City, UT 84114-6901
Email: toddkiser@utah.gov

Mr. Greg Yeatts
Virginia Bureau of Insurance
P.O. Box 1157
Richmond, Virginia 23218
Email: Gregory.Yeatts@scc.virginia.gov

Ms. Susan Donegan, Deputy Commissioner
Vermont Insurance Division
89 Main St. Drawer 20
Montpelier, VT 05620-3101
Email: susan.donegan@state.vt.us

Mr. James T. Odiorne, Deputy Commissioner
Washington Office-Ins Commissioner
5000 Capitol Boulevard
Tumwater, WA 98501
Email: jimo@oic.wa.gov

Ms. Gina Frank
Wisconsin Office-Ins Commissioner
P.O. Box 7873
Madison, WI 53707-7873
Email: gina.frank@wisconsin.gov

Ms. Leah Cooper
West Virginia Insurance Commission
P.O. Box 50540
Charleston, WV 25305-0540
Email: Leah.Cooper@wvinsurance.gov

Ms. Stephanie B. McGee, Deputy Ins Commissioner
Wyoming Insurance Department
East 122 West 25th Street, 3rd Fl.
Cheyenne, WY 82002
Email: smcgee@state.wy.us

Mr. Mark Steckbeck, Asst. General Counsel
The Nat'l Conference of Insurance Guaranty Funds
300 North Meridian St., Suite 1020
Indianapolis, IN 46204
Via Email: msteckbeck@ncigf.org

Mr. Paul M. Gulko
Guaranty Fund Management Services
One Bowdoin Square
Boston, MA 02114-2916
Email: pgulko@gfms.org

Mr. David C. Edwards
Western Guaranty Fund Services
1720 South Bellaire Street, Suite 408
Denver, CO 80222
Email: dedwards@wgfs.org

Ms. Betty S. Davis, Executive Director
Alabama Insurance Guaranty Association
2020 Canyon Road, Suite 200
Birmingham, AL 35216
Email: aiga01@bellsouth.net

Mr. Michael E. Surguine, Executive Director
Arizona Insurance Guaranty Funds
1110 West Washington, Suite 270
Phoenix, AZ 85007
Email: msurguine@azinsurance.gov

Mr. Wayne Wilson, Executive Director
California Insurance Guarantee Association
P.O. Box 29066
Glendale, CA 91209-9066
Email: wilsonw@caiga.org

Mr. John J. Falkenbach, Executive Director
Delaware Insurance Guaranty Association
220 Continental Drive, Suite 309
Newark, DE 19713
Email: jfalkenbach@deiga.com

Ms. Sandra J. Robinson
American Guaranty Fund Group
Florida WC Insurance Guaranty Association
Florida Insurance Guaranty Association
P.O. Box 15159
Tallahassee, FL 32317-5159
Email: srobinson@agfgroup.org

Mr. Michael C. Marchman, Executive Director
Georgia Insurers Insolvency Pool
2177 Flintstone Drive, Suite R
Tucker, GA 30084
Email: mmarchman@gaiga.org

Ms. Anne A. Sharp, Executive Director
Illinois Insurance Guaranty Fund
120 South LaSalle Street, Suite 1910
Chicago, IL 60603
Email: Asharp@IIGF.org

Ms. Janis B. Funk, Executive Director
Indiana Insurance Guaranty Association
251 East Ohio Street, Suite 1070
Indianapolis, IN 46204-2143
Email: jfunk@quadassoc.org

Mr. Steven Augspurger, General Counsel
Iowa Insurance Guaranty Association
801 Grand Avenue, Suite 3700
Des Moines, IA 50309-8004
Email: augspurger.steven@bradshawlaw.com

Mr. A. Scott Webster, Executive Director
Kentucky Insurance Guaranty Association
10605 Shelbyville Road, Suite 101
Louisville, KY 40223
Email: scott.webster@kyinsuranceguaranty.com

Mr. John Wells, Director of Operations & Logistics
Louisiana Insurance Guaranty Association
2142 Quail Run Drive
Baton Rouge, LA 70808-4126
Email: jwells@laiga.org

Mr. Joseph R. Petr, Executive Vice President
MD Property & Casualty Ins. Guaranty Corp.
305 Washington Avenue, Suite 600
Towson, MD 21204-4715
Email: jpetr@pcigc.com

Mr. Jack Boritas, Director
Maryland Life & Health Insurance Guaranty Corp
P.O. Box 671
Owings Mills, MD 21117-0671
Email: lhigcmd@verizon.net

Mr. Thomas R. Kujawa, Executive Director
MI Property & Casualty Guaranty Assoc.
P.O. Box 531266
Livonia, MI 48153-1266
Email: tkujawa@mpcga.org

Mr. Paul Steffen, Executive Director
Minnesota Insurance Guaranty Association
7600 Parklawn Avenue, Suite 460
Edina, MN 55435
Email: psteffen@poppp.net

Mr. Arthur Russell, Executive Director
Ms. Rhonda Powell
Mississippi Insurance Guaranty Assn.
713 South Pear Orchard Road, Suite 401
Ridgeland, MS 39157-5004
Via Email: arussell@msiga.net
Via Email: rpowell@msiga.net

Mr. Charles F. Renn, Executive Director
Missouri Property & Casualty Ins Guaranty Assoc
Missouri Life & Health Insurance Guaranty Assoc
994 Diamond Ridge, Suite 102
Jefferson City, MO 65109
Email: crenn@mo-iga.org

Mr. L. Dean Fletcher, Administrator
Nebraska Property & Liability Ins Guaranty Assoc
P.O. Box 57006, Station C
Lincoln, NE 68505
Email: ldf3436p@aol.com

Mr. Bruce W. Gilbert, Executive Director
Nevada Insurance Guaranty Association
3821 West Charleston Boulevard, Suite 100
Las Vegas, NV 89102-1859
Email: bgilbert@niga-pc.org

Ms. Joseph L. DellaFera, Executive Director
New Jersey Property-Liability Ins Guaranty Assoc
222 Mount Airy Road
Basking Ridge, NJ 7920
Email: jdellafera@njguaranty.org

Mr. Gary M. Keenan, Fund Administrator
Ms. Vanessa Ramirez
New Mexico Insurance Guaranty Association
Keenan & Associates, Inc. P.O. Box 14590
Albuquerque, NM 87191-4590
Email: gkeenan@keenan-assoc.com
Email: vramirez@keenan-assoc.com

Mr. Raymond F. Evans, Managing Secretary
Mr. Mike Newton
North Carolina Insurance Guaranty Association
P.O. Box 176010
Raleigh, NC 27619-6010
Email: rfe@ncrb.org
Email: rnm@ncrb.org

Mr. Jeffrey J. Cahill, Managing Secretary
North Dakota Insurance Guaranty Association
P.O. Box 2634
Bismarck, ND 58502-2634
Email: jsc46@bis.midco.net

Mr. Steve Durish
Ohio/West Virginia Guaranty Funds
1840 Mackenzie Drive
Columbus, OH 43220
Email: sdurish@ohioga.org

Mr. Larry W. Fitch, General Manager
OK Property & Casualty Ins. Guaranty Assoc.
2601 Northwest Expressway, Suite 330E
Oklahoma City, OK 73112
Email: lwfitch@opciga.org

Mr. David C. Johnson, Administrator
Oregon Insurance Guaranty Association
10700 Southwest Beaverton Hwy, Suite 426
Beaverton, OR 97005
Email: djohnson.oiga@frontier.com

Mr. Stephen Perrone, Executive Director
PA Property & Casualty Ins Guaranty Assoc
1617 John F. Kennedy Blvd., Suite 1850
Philadelphia, PA 19103
Email: sperrone@ppciga.org

Ms. Laura S. Keller, Claims Manager
Pennsylvania WC Security Fund
Pennsylvania Ins Dept Bureau of Special Funds
901 North 7th Street
Harrisburg, PA 17102
Email: lakeller@state.pa.us

Mr. Joseph J. Horvath, Executive Director
Pennsylvania Life & Health Ins Guaranty Assoc
Radnor Station Building No. 2, Suite 218
290 King of Prussia Road, Bldg. 2, Suite 218
Radnor, PA 19087
Email: jhorvath5@verizon.net

Mr. Jose E. Camacho Postigo, Exec. Director
Puerto Rico P & C Ins. Guaranty Assoc.
P.O. Box 364967
San Juan, PR 00936-4967
Email: priga@attglobal.net

Mr. J. Smith Harrison, Exec. Director/Secretary
SC Property & Casualty Ins Guaranty Assoc
P.O. Box 407
Columbia, SC 29202
Email: smitty@scwind.com

Mr. Edwin F. Evans
SD Property & Casualty Ins Guaranty Assoc
Davenport, Evans, Hurwitz & Smith
P.O. Box 1030
Sioux Falls, SD 57101-1030
Email: eevans@dehs.com

Mr. David Broemel, Executive Secretary
Ms. Ivi Niemann
Tennessee Insurance Guaranty Association
1600 Division Street, Suite 680
Nashville, TN 37203
Email: dbroemel@burr.com
Email: iniemann@tiga.net

Ms. Linda Meltzer
Ms. Amber Walker
Ms. Teri Rodriguez
Texas Property & Casualty Ins Guaranty Assoc
9120 Burnet Road
Austin, TX 78758
Email: lmeltzer@tpciga.org
Email: awalker@tpciga.org
Email: trodriguez@tpciga.org

Mr. Allen Muhlestein, Executive Director
Utah Property & Casualty Ins. Guaranty Assoc.
P.O. Box 1626
Sandy, UT 84091-1626
Email: allenm@utgf.org

Ms. Mauna Dailey, Administrator
West Virginia Life & Health Ins Guaranty Assoc
P.O. Box 816
Huntington, WV 25712
Email: wvlhga@frontier.com

Mr. Randy Blumer, Executive Director
Wisconsin Insurance Security Fund
2820 Walton Commons West, Suite 135
Madison, WI 53718-6797
Email: randy@wisf-madison.org

Ms. Molly Levinson, Enforcement Atty
State of Georgia
Office of Insurance & Safety Fire Commissioner
Suite 620, West Tower
2 Martin Luther King, Jr. Drive
Atlanta, Georgia 30334
Email: MLevnson@oci.ga.gov

Mr. Jack M. Cleaveland Jr. (Atty for Topdanmark)
Thompson Coe Cousins & Irons, L.L.P.
700 N. Pearl St., 25th Floor
Dallas, TX. 75201
Email: jcleaveland@thompsoncoe.com

Ms. Wendy Pellow, Assistant General Counsel
Texas Department of Licensing and Regulation
920 Colorado
Austin, Texas 78701
Email: wendy.pellow@tdlr.texas.gov

Mr. Rehmat Peerbhai
Atlantis Underwriters
1250 S. Capital of Texas Hwy., Bldg 1, Suite 550
Austin, Texas 78746
Email: ray@amcousa.com

Stonebriar Financial Services Partners, LLC
c/o C T Brandt
3650 Schooner Ridge
Alpharetta, GA 30005
Email: tdnarbmot@gmail.com

Mr. Patrick Burke
Trafalgar Group
9830 Bankside Drive
Roswell, GA 30076
Email: pburke@trafgroup.com

Mr. Mark Christensen (Atty – Estate of Thomas House)
Cline Williams Law Firm
2333 So. 13th St.
Lincoln, NE 68508
Email: mchristensen@clinewilliams.com

Mr. Clive Seymour (Atty – Peak Acceptance)
Hall Estill
320 S. Boston Ave., Suite 200
Tulsa, OK 74103
Email: Cseymour@HallEstill.com

Ms. Leila Persaud
Insurance Services Office
545 Washington, Blvd., 12th Floor
Jersey City, NJ 07310-1686
Email: LPersaud@iso.com

Ms. Darleen Nicole Sheppard
4224 Canal Street
New Orleans, LA 70119
504-234-4880
Email: sheppardlaw@yahoo.com

Mr. Julius Gernes (Atty for Acuity)
Donna Law Firm, P.C.
7601 France Ave S, Ste 350
Minneapolis, MN 55435
Email: jgernes@donnalaw.com

Mr. Scott M. Newmark (Atty for Helen Wilcox)
Carner & Barzakay, LLC
600 S. Andrews Ave., Suite 301
Ft. Lauderdale, FL 33301
Email: smn@carnerbarzakay.com

Mr. Aaron G. Koury
Carpenter & Schumacher, P.C.
Parkway Centre IV
2701 N. Dallas Parkway, Ste. 570
Plano, Texas 75093
Email: akoury@subrogatelaw.com

Ms. Julie Pomerantz
Mitchell, Williams, Selig, Gates
& Woodyard, P.L.L.C.
106 East Sixth Street, Suite 300
Austin, Texas 78701
Email: jpomerantz@mwlaw.com

Ms. Jennifer Lang
FIRST Insurance Funding Corp.
450 Skokie Blvd., Suite 1000
Northbrook, IL 60062
Email: jennifer.lang@firstinsurancefunding.com

Mr. Jeffrey S. Hammer
Alvarez Sambol Winthrop
100 S. Orange Ave.
Orlando, FL 32801
Email: jhammer@aswpa.com

Mr. Mitchell L. Ginsburg
Wayne Wright LLP
1524 S. Interstate 35, Suite 100
Austin, Texas 78704
Email: mginsburg@waynewright.com

Mr. Jeff Scriber
324 South Main Street
Jonesboro, AK 72401
Email: scriberfirm@gmail.com

Mr. Frank Medina
Law Offices of Francisco G. Medina
1111 North Loop West, Suite 820
Houston, TX 77008
Email: fgm@medinalaw.net

Ms. Glenda M. August
Glenda M. August & Associates
129 West Pershing Street
New Iberia, LA 70560
Email: gaalaw@aol.com

Mr. R. Sean McEvoy
Casey Gilson P.C.
Six Concourse Parkway, Suite 2200
Atlanta, GA 30328
Email: Rsm@caseygilson.com

Mr. Jason Powers
Law Office of Levin & Clinebell, employees of
Government Employees Insurance Company
50 Briar Hollow Ln., Suite 505W
Houston, TX 77027
Email: CHeads@geico.com

Mr. Robert McCracken
Roush McCracken Guerrero, LLP
1190 East Missouri Avenue, Suiet 190
Phoenix, AZ 85014
Email: bob@rmglaw.com

Mr. Mark D. Bradshaw
The Bradshaw Hogle Firm
1013 South Stapley Dr.
Mesa, AZ 85204
Email: mark@bradshawhogle.com

Stephen L. Ahl (Atty – Global Cargo)
Wolfe, Snowden, Hurd, Luers & Ahl LLP
800 Wells Fargo Center
1248 “o” Street
Lincoln, NE 68508
Email: SAhl@wolfesnowden.com
Email: KMorgan@wolfesnowden.com

Romney Player
Knight Transportation
5601 W. Buckeye Rd.
Phoenix, AZ 85043
Email: Romney.Player@knighttrans.com

David Crawford
David Crawford, P.A.
One North Marshall Street
Winston-Salem, NC 27101
Email: dr Crawfordpa@aol.com

Maribel Ingram
Monique Raicovich
ETI Financial Corp
P.O. Box 829522
Pembroke Pines, FL 33082-9522
Email: Maribel@etifinance.com
Email: Monique@etifinance.com

Ms. Pam Mims
Assistant General Counsel
AmWINS Group, Inc.
4725 Piedmont Row Dr., Suite 600
Charlotte, NC 28210
Email: Pamela.Mims@amwins.com
Email: Diane.Gibides@amwins.com

Mr. Ian M. Leifer
Mid-Century Ins Co
P.O. Box 268994
Oklahoma City, OK 73126-8994
Email: ian.leifer@hpcs.com

Mr. Robert Duke
The Surety & Fidelity Association of America
1101 Connecticut Ave., NW
Suite 800
Washington, D.C. 20036
Email: RDuke@surety.org

Mr. Anthony Icenogle
Icenogle & Sullivan PLLC
6805 Capital of Texas Hwy., North
Suite 220
Austin, Texas 78731
Email: Aicenogle@icesully.com

Mr. Chester Powell
The Hartford P&C Claim
Central Recovery Operation
P.O. Box 14272
Lexington, KY 40512-4272
Email: chester.powell@thehartford.com

Ms. Michele Barnes
Moters Insurance Corp.
P.O. Box 105706
Atlanta, GA 30348
Email: Michele.Barnes@ally.com

/s/ Rachel Stroud

Rachel Stroud
Email: rstroud@stroud-welchlaw.com

R-553 GRAMERCY INSURANCE COMPANY IN RECEIVERSHIP
 Balance Sheet
 February 28, 2013

Assets

Cash and Cash Equivalents	\$5,519,429
Bonds	20,071,570
Stocks	1
Total Invested Assets	25,591,000
Other Assets	
PICC	1,472,534
Reinsurance recoverable	742,228
Interest, dividends income due and accrued	152,492
Other assets	177,887
Receivable from affiliate	144,899
Total Other Assets	2,690,040
Property and Equipment	
Furniture & Fixtures	379
EDP Equipment & Software	110,638
Total Property and Equipment	111,016
Total Non-Invested Assets	2,801,057
Total Assets	\$28,392,056

Liabilities

Current Liabilities	
Loss Reserves	\$18,403,807
LAE Reserves	782,294
Assumed losses payable	2,575,000
Unearned premium	11,379,996
Taxes, licenses and fees	400,368
Ceded reinsurance/Funds Held	116,406
Other liabilities	6,121,779
Total Liabilities	39,779,649
Stockholder's equity:	
Common stock, no par; \$2.00 per share, 1,875,000 shares outstanding	3,750,000
Surplus Note	3,150,000
Additional paid-in capital	2,800,565
Unassigned funds (deficit)	(21,372,172)
Net Income/(Loss)	284,014
Policyholder Surplus	(11,387,593)
Total Liabilities and Policyholder surplus	\$28,392,056

GRAMERCY INSURANCE COMPANY IN RECEIVERSHIP
Statement of Changes in Assets and Liabilities
For the Quarter Ended February 28, 2013

Assets	11/30/12	2/28/13	Change
Cash and Cash Equivalents	\$2,981,838	\$5,519,429	\$2,537,590
Bonds	21,217,833	20,071,570	(1,146,263)
Stocks	175,001	1	(175,000)
Total Invested Assets	24,374,672	25,591,000	1,216,328
Other Assets			
PICC	7,952,094	1,472,534	(6,479,560)
Reinsurance recoverable	1,678,403	742,228	(936,175)
Interest, dividends income due and accrued	147,405	152,492	5,087
Other assets	27,887	177,887	150,000
Receivable from affiliate	144,211	144,899	688
FIT Recoverable	911,710	0	(911,710)
Net Deferred Tax Asset	1,675,000	0	(1,675,000)
Total Other Assets	12,536,710	2,690,040	(9,846,670)
Property and Equipment			
Furniture & Fixtures	2,965	379	(2,586)
EDP Equipment & Software	126,670	110,638	(16,032)
Total Property and Equipment	129,635	111,016	(18,618)
Total Non-Invested Assets	12,666,344	2,801,057	(9,865,288)
Total Assets	\$37,041,016	\$28,392,056	(\$8,648,960)
Liabilities			
Current Liabilities			
Loss Reserves	\$18,406,425	\$18,403,807	(\$2,619)
LAE Reserves	1,259,198	782,294	(476,904)
Assumed losses payable	2,575,000	2,575,000	0
Unearned premium	18,902,034	11,379,996	(7,522,038)
Taxes, licenses and fees	291,435	400,368	108,933
Ceded reinsurance/Funds Held	138,627	116,406	(22,221)
Other liabilities	(1,523,394)	6,121,779	7,645,173
Interest Payable	37,363	0	(37,363)
Total Liabilities	40,086,688	39,779,649	(307,039)
Stockholder's equity:			
Common stock, no par; \$2.00 per share, 1,875,000 shares outstanding	3,750,000	3,750,000	0
Surplus Note	3,150,000	3,150,000	0
Additional paid-in capital	2,800,565	2,800,565	0
Unassigned funds (deficit)	2,021,071	(21,372,172)	(23,393,242)
Net Income/(Loss)	(14,767,307)	284,014	15,051,321
Policyholder Surplus	(3,045,672)	(11,387,593)	(8,341,921)
Total Liabilities and Policyholder surplus	\$37,041,016	\$28,392,056	(\$8,648,960)