

19TH JUDICIAL DISTRICT COURT FOR THE PARISH OF EAST BATON ROUGE

STATE OF LOUISIANA
NUMBER: 641 928 SECTION: 26

JAMES J. DONELON
COMMISSIONER OF INSURANCE FOR THE STATE OF LOUISIANA
VERSUS
LOUISIANA HEALTH COOPERATIVE, INC.

FILED: _____
DEPUTY CLERK

NOTICE OF DISBURSEMENT OF INITIAL PAYMENT OF SETTLEMENT FUNDS FROM THE LAHC SETTLEMENT WITH BUCK GLOBAL, LLC f/k/a BUCK CONSULTANTS, LLC ("BUCK") IN 19TH JUDICIAL DISTRICT COURT CASE #651-069, SECTION 22

NOW INTO COURT, through undersigned counsel, comes James Donelon, Commissioner of Insurance for the State of Louisiana, in his capacity as Rehabilitator, (hereinafter referred to as "the Commissioner"), and Billy Bostick, Court appointed Receiver, of Louisiana Health Cooperative, Inc. in Rehabilitation ("LAHC"), who hereby gives NOTICE of the disbursement of the initial payment of the settlement funds paid to be paid to LAHC as a result of the Seven Hundred Fifty Thousand (\$750,000.00) Dollar settlement with Buck Global, LLC f/k/a Buck Consultants, LLC ("Buck"), with the initial payment to LAHC of Four Hundred Thousand (\$400,000.00) Dollars, with the remainder to be paid as follows:

- \$58,333.33 shall be paid on or before November 1, 2021;
- \$58,333.33 shall be paid on or before December 1, 2021;
- \$58,333.33 shall be paid on or before January 1, 2022;
- \$58,333.33 shall be paid on or before February 1, 2022;
- \$58,333.33 shall be paid on or before March 1, 2022;
- \$58,333.33 shall be paid on or before April 1, 2022;

For a total settlement of \$750,000.00. This settlement was approved by order of this Court on September 23, 2021, with the distributions to LAHC as follows:

SUMMARY OF DISTRIBUTION

Gross Recovery/Settlement:	\$750,000.00
Less Total Attorneys Fee Owed:	\$225,000.00
Less Attorneys Expenses Due for Initial Payment	\$50,000.00
NET RECOVERY TO LAHC from Initial Payment	\$230,000.00

See footnote on Distribution of Proceeds attached for a more detailed explanation of fees and expenses associated with the settlement.

Respectfully Submitted,

BURGLASS & TANKERSLEY, LLC

BY: 

SUE BUSER (#18151)

5213 Airline Drive

Metairie, Louisiana 70001-5602

Phone: (504) 836-2220

Telefax: (504) 836-2221

Attorneys for **JAMES J. DONELON, Commissioner of Insurance for the State of Louisiana
as Rehabilitator of Louisiana Health Cooperative, Inc. in Rehabilitation**

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy of the above and foregoing document has been forwarded via email to the email addresses provided, to the following, but that I have not served a copy of the foregoing pleading on any other counsel in these proceedings because there are no other parties in these proceedings, this ___ day of October 2021.

J. E. Cullens, Jr.

Walters, Papillion, Thomas, Cullens, LLC

Counsel for James J. Donelon, Commissioner of Insurance for the State of Louisiana

in his capacity as Rehabilitator of Louisiana Health Cooperative, Inc. in Rehabilitation

Cullens@lawbr.net



Sue Buser

WALTERS, PAPIILLION, THOMAS, CULLENS, LLC ("WPTC")
DISTRIBUTION OF PROCEEDS

EAST BATON ROUGE PARISH
Filed Oct 08, 2021 1:32 PM
Deputy Clerk of Court
E-File Received Oct 08, 2021 10:42 AM
C-641928
26

CLIENT: Louisiana Health Cooperative, Inc.

GROSS RECOVERY SETTLEMENT: \$ 750,000.00

FILE NO: 15142

WPTC ATTORNEY FEE: \$ 225,000.00

DATE: October 1, 2021

Itemization of all attorneys' fees owed pursuant to the contract of representation, to be paid out of the gross recovery.

SUMMARY OF DISTRIBUTION

GROSS RECOVERY/SETTLEMENT \$ 750,000.00
LESS TOTAL ATTORNEY'S FEE OWED \$ 225,000.00

Pursuant to the terms of the previously approved and executed "Settlement Agreement and Mutual Release of All Claims" between the Receiver and Buck Global, LLC f/k/a Buck Consultants, LLC ("Buck"), the total amount of the settlement, \$750,000.00, shall be paid by Buck in seven (7) installment payments as set forth below. The attorneys' fees of WPTC and all current expenses shall be deducted from each installment upon receipt of each installment payment as follows:

- | | | |
|----|---|---------------------------|
| 1. | Installment Payment No. 1 due September 30, 2021: | \$ 400,000.00 |
| | Less WPTC Attorneys' Fee: | \$ 120,000.00 |
| | Less Expenses Incurred (see attached itemized invoice): | \$ 50,000.00 ¹ |
| | NET RECOVERY TO CLIENT FROM INSTALLMENT NO. 1: | \$ 230,000.00 |
| | Payable to: Billy Bostick as Receiver for Louisiana Health Cooperative | |
| 2. | Installment Payment No. 2 due November 1, 2021: | \$ 58,333.33 |
| | Less WPTC Attorneys' Fee and Expenses Incurred | \$ 17,499.99 ² |
| 3. | Installment Payment No. 3 due December 1, 2021: | \$ 58,333.33 |
| | Less WPTC Attorneys' Fee and Expenses Incurred | \$ 17,499.99 |
| 4. | Installment Payment No. 4 due January 1, 2022: | \$ 58,333.33 |
| | Less WPTC Attorneys' Fee and Expenses Incurred | \$ 17,499.99 |
| 5. | Installment Payment No. 5 due February 1, 2022: | \$ 58,333.33 |
| | Less WPTC Attorneys' Fee and Expenses Incurred | \$ 17,499.99 |
| 6. | Installment Payment No. 6 due March 1, 2022: | \$ 58,333.34 |
| | Less WPTC Attorneys' Fee and Expenses Incurred | \$ 17,500.00 |
| 7. | Installment Payment No. 7 due April 1, 2022: | \$ 58,333.34 |
| | Less WPTC Attorneys' Fee and Expenses Incurred | \$ 17,500.00 |

By signing below as Receiver for Louisiana Health Cooperative, Inc. in Receivership, I agree with and approve of the distribution of all funds as set forth above, and authorize WPTC to disburse the specific amounts as set forth herein. I have been advised by WPTC to consult an Accountant, CPA, or other tax professional, as to whether any monies from this settlement are taxable.

So agreed to and signed this 5th day of October, 2021.



**BILLY BOSTICK AS RECEIVER FOR
LOUISIANA HEALTH COOPERATIVE, INC.**

¹ As shown in the attached, itemized expense invoice, WPTC's current litigation expenses total \$152,300.36 (not including the \$51,030.00 recently paid to Buttner Hammock). WPTC will be reimbursed \$50,000.00 (about 1/3rd of this total amount) at this time out of Buck's first Installment Payment, given that the Receiver and WPTC anticipate recovering an additional \$1.5 million from GRI / Ironshore in mid-October 2021. The balance of WPTC's expenses (anticipated to be around \$100,000+) will be reimbursed at the time the \$1.5 million recovered from GRI / Ironshore is disbursed.

² Future expenses incurred prior to the recovery of each Installment payment made by Buck shall be reimbursed from the gross recovery at the time the proceeds are disbursed; WPTC shall furnish an itemized expense invoice regarding all such expenses at the time of each distribution.