UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ARBUCKLE FUNDING, LLC, and BRIGHTON TRUSTEES LLC, on behalf of and as Trustee for COOK STREET MASTER TRUST III, individually and on behalf of all others similarly situated, Plaintiffs, vs. TALCOTT RESOLUTION LIFE AND ANNUITY INSURANCE COMPANY and TALCOTT RESOLUTION LIFE INSURANCE COMPANY, Defendants.	Civil Action No. 7:23-cv-07972-CS

DECLARATION OF RYAN C. KIRKPATRICK IN SUPPORT OF PLAINTIFFS' MOTION FOR PRELIMINARY APPROVAL AND CLASS CERTIFICATION

I, Ryan C. Kirkpatrick, hereby declare as follows:

1. I submit this declaration in support of preliminary approval of the proposed class action settlement in this matter between Plaintiffs, on behalf of themselves and the proposed class, and Defendants Talcott Resolution Life and Annuity Insurance Company and Talcott Resolution Life Insurance Company.

2. I am a partner in the law firm of Susman Godfrey L.L.P. I am a member in good standing of the bar of this Court. I have personal, first-hand knowledge of the matters set forth herein and, if called to testify as a witness, could and would testify competently thereto.

3. Susman Godfrey has significant experience with insurance litigation and class actions, including cost of insurance ("COI") class actions and settlements thereof. Susman Godfrey

has represented numerous classes of policyowners seeking recovery of COI overcharges against insurers, including Phoenix Life Insurance Company, AXA Equitable Life Insurance Company, Voya Retirement Insurance and Annuity Company, and Security Life of Denver Insurance Company.[1] A copy of the firm's class action profile and the profiles of myself and my fellow Plaintiffs' Counsel, are attached hereto as **Exhibit 1**.

4. I was among the principal negotiators of the proposed class action settlement with Defendants. Following extensive arm's-length negotiations, the parties reached an agreement in principle in October 2025 and executed the final Settlement Agreement in April 2026. I attach a true and correct copy of the Settlement Agreement as **Exhibit 2**. It is my opinion, and that of the other lawyers representing Plaintiffs, that this settlement is fair, adequate, and reasonable. Plaintiffs similarly support this settlement and believe it to be fair, adequate, and reasonable.

5. The Settlement Agreement is the result of extensive negotiations conducted by highly qualified and experienced counsel on both sides.

6. Settlement discussions commenced with an in-person meeting on April 30, 2025, nearly two years after this litigation was filed and only after significant discovery had been completed. That initial meeting did not result in a final agreement, and negotiations continued

[1] Susman Godfrey has been found adequate and appointed class counsel in numerous insurance class action cases, including *Advance Tr. & Life Escrow Servs., LTA v. PHL Variable Ins. Co.*, Case No. 1:18-cv-03444 (S.D.N.Y. Aug. 9, 2023), Dkt. 271 ¶¶ 6–7; *Vida Longevity Fund, LP v. Lincoln Life & Annuity Co. of N.Y.*, 2022 WL 986071, at *5 (S.D.N.Y. Mar. 31, 2022); *Leonard v. John Hancock Life Ins. Co. of N.Y.*, 2022 WL 501204, at *2 (S.D.N.Y. Jan. 10, 2022); *In re AXA Equitable Life Ins. Co. COI Litig.*, 2020 WL 4694172, at *16 (S.D.N.Y. Aug. 13, 2020); *Hanks v. Lincoln Life & Annuity Co. of N.Y.*, 330 F.R.D. 374, 387 (S.D.N.Y. 2019); *37 Besen Parkway, LLC v. John Hancock Life Ins. Co.*, Case No. 1:15-cv-09924 (S.D.N.Y. Nov. 1, 2018), Dkt. 139 ¶¶ 7–8; *Fleisher v. Phoenix Life Ins. Co.*, 2013 WL 12224042, at *12 (S.D.N.Y. July 12, 2013). *See also, e.g.*, *Advance Tr. & Life Escrow Servs., LTA v. N. Am. Co. for Life & Health Ins.*, 592 F.Supp.3d 790, at 810 (S.D. Iowa 2022); *Advance Tr. & Life Escrow Servs., LTA v. ReliaStar Life Ins. Co.*, 2022 WL 911739, at *11 (D. Minn. Mar. 29, 2022); *Advance Tr. & Life Escrow Servs., LTA v. Security Life of Denver Ins. Co.*, 2021 WL 62339, at *9 (D. Colo. Jan. 6, 2021).

through additional in-person and virtual sessions on August 4, 2025 and September 26, 2025. In addition to the three meetings, counsel participated in numerous telephone conferences and exchanged extensive correspondence between and subsequent to these meetings. Ultimately, an agreement in principle was reached in October 2025. The parties then spent several months negotiating the details of the long-form Settlement Agreement.

7. The terms of the settlement were negotiated after the parties exchanged numerous offers and counteroffers and participated in teleconferences and email discussions. Plaintiffs' Counsel was well informed of the material facts, strengths, and weaknesses of the case by the time the settlement was reached, and the negotiations were at arm's-length and non-collusive.

8. Plaintiffs' Counsel took steps to ensure that we had all the necessary information to advocate for a fair, adequate, and reasonable settlement that serves the best interests of the Premium Tax Settlement Class. Before entering into the Settlement Agreement, the parties, through their respective counsel, conducted a thorough investigation and evaluation of the relevant law, facts, allegations, and defenses to assess the merits of the Premium Tax Claims, the strengths and weaknesses of the claims, and the appropriateness of class certification and the legal and factual grounds for opposition thereto.

9. Fact discovery in this case was extensive. Plaintiffs served 65 requests for production, 15 interrogatories, and 50 requests for admission. Talcott produced over 8,000 documents and data sets spanning more than 150,000 pages, including policy-level data, actuarial information, and communications. Plaintiffs and their experts analyzed data for more than 60,000 policies. Nine depositions of fact witnesses occurred, including corporate designees under Federal Rule of Civil Procedure 30(b)(6).

10. Although discovery addressed both the unresolved COI Claim (Count I) and the Premium Tax Claims (Counts II and III), the discovery conducted was relevant to and informed Plaintiffs' Counsel's evaluation of the Premium Tax Claims.

11. Plaintiffs' Counsel also analyzed all of the contested legal and factual issues to thoroughly evaluate Defendants' positions, advocate for a fair and reasonable settlement that serves the best interests of the Premium Tax Settlement Class, and make fair and reasonable settlement demands.

12. The specific terms of the settlement are set forth in the Settlement Agreement. The principal relief is as follows:

A. First, Defendants will cause Prudential to fund a non-reversionary common fund of $11 million in cash. This is not a claims-made settlement; Premium Tax Settlement Class Members will not need to fill out any claim forms, and no portion of the Settlement Amount will revert to Defendants. Following final approval, checks will be mailed directly to Authorized Claimants using the address on file with Prudential.

B. Second, within thirty days of entry of the Preliminary Approval Order, Defendants and Prudential as administrator will prospectively: (1) cease to apply Connecticut's statutory premium tax rate, the premium tax rate assessed to Defendants in states with a lower statutory premium tax rate than Connecticut under retaliatory tax laws, and instead assess a premium tax charge rate that does not exceed those states' own non-retaliatory statutory premium tax rate; and (2) cease to apply a premium tax charge rate in excess of the premium tax rate set forth in N.Y. Tax Law § 1510(b), currently 0.7%, which Plaintiffs allege to be New York's statutory premium tax rate, for policyholders residing in New York.

13. According to the damages analysis conducted by Plaintiffs' damages expert for purposes of settlement negotiations in early August 2025, the total alleged past premium tax overcharges, assuming a jury found in favor of Plaintiffs on every disputed question of fact and accepted Plaintiffs' damages model in full, were approximately $14.5 million. The $11 million non-reversionary cash fund represents 76% of those claimed damages and 56% of the amount that Plaintiffs could recover at trial when prejudgment interest is factored in. According to that same analysis, the present value of the prospective relief over the next 20 years, using a 6% discount rate, is $9,030,549, resulting in a total settlement value in excess of $20 million.

14. This $20 million total settlement value is on top of the value of the business practice changes that Defendants have already made as a direct result of this lawsuit. Specifically, in early 2025, Defendants changed their practices with respect to the Address Update and Rate Update claims, and no further Address Update or Rate Update overcharges are being imposed on the Premium Tax Settlement Class.

15. The Premium Tax Settlement Class encompasses approximately 60,000 policies. The class is defined as all current and former Policyowners of all Premium Tax Settlement Class Policies, as further specified in the Settlement Agreement.

16. Plaintiff Arbuckle has actively participated in this litigation over the course of more than three years, including cooperating with Plaintiffs' Counsel, providing documents, and sitting for a deposition. This participation was essential to the prosecution of the Premium Tax Claims and the achievement of the Settlement.

17. More recently, the involvement of Brighton Trustees enabled Plaintiffs' Counsel to confirm what they unearthed in discovery, which was that the same alleged overcharges were being assessed on HLIC policyholders.

18. Plaintiffs' Counsel recommends the proposed plan of allocation plan attached as **Exhibit 3** and described in the proposed notice plan attached as **Exhibit 4**. The proposed Plan of Allocation distributes the Net Settlement Fund (the Settlement Amount less Claims Administration Expenses, any Incentive Awards, and any Fee and Expense Award) on a pro-rata basis. The Plan prioritizes full repayment (less proportionate expenses and awards) for Address Update and Rate Update overcharges, which Defendants acknowledged and for which there is less legal uncertainty, and then distributes remaining funds pro-rata among policyholders affected by the Retaliatory Tax Rate Issue and New York Issue. Plaintiffs' Counsel prepared the Plan of Allocation with the assistance of experts using the data produced by Defendants in this litigation.

19. Plaintiffs' Counsel has engaged JND Legal Administration LLC ("JND") as the proposed Claims Administrator. JND has significant experience in class action claims administration.

20. In my opinion, the $11 million cash payment to the Premium Tax Settlement Class, together with the prospective business practice changes, adequately and excellently compensates the members of the proposed Settlement Class for their damages in view of the risks of litigation. The Premium Tax Settlement Class further benefits because no portion of the cash in the Settlement Fund will revert to Defendants. In Plaintiffs' Counsel's experience, the recovery of approximately 76% of alleged past overcharges (56%, when prejudgment interest is considered), combined with significant prospective relief, is an outstanding result, particularly given the novel

and contested legal questions at issue, the complexity of the contract interpretation disputes, and the inherent uncertainties of litigation.

21. During the course of the litigation, and during mediation and settlement discussions, Plaintiffs' Counsel aggressively advocated for the Premium Tax Settlement Class while taking into account the strengths and weaknesses of the claims asserted, the risks of continued litigation and trial, and the likelihood of recovery. The Settlement is fair, adequate, and reasonable, especially in light of Plaintiffs' Counsel's detailed assessment of these factors.

22. Attached to this declaration as **Exhibit 5** is a true and correct copy of a transcript of the July 28, 2025, pre-motion conference in this case.

23. I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: April 20, 2026

Respectfully submitted,

/s/ Ryan C. Kirkpatrick

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EXHIBIT 1

Susman Godfrey L.L.P. Class Action Profile and Plaintiffs' Counsel's Profiles

The Susman Godfrey Difference

For over forty years, Susman Godfrey has focused its nationally recognized practice on just one thing: high-stakes commercial litigation. We are one of the nation's leading litigation boutique law firms, with offices in Houston, Los Angeles, New York, and Seattle. Susman Godfrey's experiences, track record of success, and staying power are reflected in its wide recognition as the nation's preeminent trial firm, including by *The American Lawyer* in its first-ever "Litigation Boutique of the Year" competition (an award the firm won again in 2023); by being included yearly on *National Law Journal*'s "America's Elite Trial Lawyers" list; and by being named as *Benchmark Litigation*'s National Trial Firm of the Year in 2022 and 2023. *Vault* has named Susman Godfrey its #1 Litigation Boutique in America every year since 2011.

The Will to Win

At Susman Godfrey we are stand-up trial attorneys, not discovery litigators. We approach each case as if it is headed for trial. Everything that we do is designed to prepare our attorneys to persuade a jury. When you are represented by Susman Godfrey, the opposing party will know that you are willing to take the case all the way to a verdict if necessary; this fact alone can make a good settlement possible.

Susman Godfrey has a longstanding reputation as one of the premier firms of trial lawyers in the United States. We are often brought in on the eve of trial to "rescue" troubled cases or to take the reins when the case requires trial lawyers with a proven record of courtroom success.

We also want to win because we share the risk with our clients. We prefer to work on a contingency fee basis so that our time and efforts pay off only when we win. Our interests are aligned with our clients—we want to achieve the best-possible outcome at the lowest possible cost.

Finally, we want to win because each of our attorneys shares a commitment to your success. Each attorney at the firm—associate as well as partner—examines every proposed contingent fee case and has an equal vote on whether or not to accept it. The resulting profit or loss affects the compensation of every attorney at the firm. This model has been a tremendous success for both our attorneys and our clients.

Unique Perspective

Susman Godfrey represents both plaintiffs and defendants. We thrive on variety, flexibility, and creativity. Clients appreciate the insights that our broad experience brings. "I think that's how they keep their tools sharp," says one.

We know from experience what motivates both plaintiffs and defendants. This dual perspective informs not just our trial tactics, but also our approach to settlement negotiations and mediation presentations. We are successful in court because we understand our opponent's case as well as our own.

An Uncommon Structure

There is no costly pyramid structure at Susman Godfrey. As a business, we are lean, mean and un-leveraged—with a two-to-one ratio between partners and associates. To counter the structural bloat of our opponents, who often have three associates for each partner, we rely on creativity and efficiency.

Susman Godfrey's experience has taught what is important at trial and what can be safely ignored. We limit document discovery and depositions to the essential. For most depositions and other case-related events we send one attorney and one attorney alone to handle the matter. After four decades of trials, we know what we need—and what is just a waste of time and money.

Unparalleled Talent

Susman Godfrey prides itself on a talent pool as deep as any firm in the country. Clerking for a judge in the federal court system is the best training for a young trial attorney, 100% of our Associates and over 97% of our Partners served in these highly sought-after clerkships after law school. Eleven of our trial lawyers have clerked at the highest level—for Justices of the United States Supreme Court.

Each trial attorney at Susman Godfrey is invested in our unique model and stands ready to handle big-stakes commercial litigation.

Class Action Appointments & Lead Counsel

- ***Bartz et al. v. Anthropic PBC* (N.D. Cal.)** Secured landmark settlement requiring Anthropic to pay $1.5 billion to rightsholders whose books were downloaded by Anthropic from the notorious pirated databases "Library Genesis" ("LibGen") and "Pirate Library Mirror" ("PiLiMi") – and who otherwise qualify as members of the "LibGen & PiLiMi Pirated Books Class" previously certified by US District Judge William Alsup. Anthropic will pay approximately $3,000 per class work.
- ***Rodriguez et al. v. Google LLC et al.* (N.D. Cal.)** Won a $425 million jury verdict for a class of millions of Plaintiffs who alleged that Google collects users' Internet and application activity even when users turn Google's "Web & App Activity" button off.
- ***In re National Football League's "Sunday Ticket" Antitrust Litigation* (C.D. Cal.)** As Court-appointed co-lead counsel to plaintiffs, secured a $4.7 billion jury victory finding the NFL conspired and violated antitrust laws through its Sunday Ticket offering. The trial court vacated the $4.7B award on a post-trial motion, while leaving untouched the jury's determination that the NFL violated antitrust laws. Proceedings in the matter are ongoing.
- ***In Re: Tiktok, Inc Consumer Privacy Litigation* (N.D. Ill.)** Appointed by the U.S. District Court Northern District of Illinois to serve on the Steering Committee to represent plaintiffs in a Biometric Information Privacy Act class action MDL against TikTok and its parent company. In July 2022 this District Court gave final approval to a $92 million litigation-wide settlement. This marked one of the highest privacy-related settlements in the country.
- ***In re Automotive Parts Antitrust Litigation* (E.D. Mich.)** Secured, to date, over $1.2 billion in settlements to date as Court-appointed co-lead counsel for a class of end payor plaintiffs in this complex series of antitrust cases brought against dozens of automobile suppliers who engaged in price-fixing and bid-rigging in the multi-billion-dollar automotive parts industry.
- ***In re Libor-based Financial Instruments Antitrust Litigation* (S.D.N.Y.)** Secured, to date, $780 million in settlements for plaintiffs who allege several banks were involved in setting LIBOR and manipulating it to their advantage as Court-appointed co-lead class counsel.
- ***In re Toyota Unintended Acceleration Marketing, Sales Practices, and Products Liability Litigation* (C.D. Cal.)** Appointed by the Court as co-lead counsel to the plaintiffs, the Susman Godfrey team negotiated a deal with Toyota Motor Corporation in which Toyota agreed to pay benefits worth up to $1.6 billion to settle multi-district class action litigation pending in federal court in Santa Ana, California. Plaintiffs brought the case over allegations of economic losses as a result of recalls for defects causing unintended acceleration in Toyota, Lexus, and Scion vehicles.
- ***In re Animators Antitrust Litigation* (N.D. Cal.)** As Court-appoiinted co-lead counsel, secured more than $168 million in settlements for a class of animation industry employees in this antitrust action against the largest animation companies, including Disney, Pixar, Lucas Films, DreamWorks, and Sony, based on restrictions on their ability to compete against one another for talent.

- **Moehrl, et al., v. National Association of Realtor, et al.** (N.D. Ill.) Achieved a groundbreaking $418 million joint settlement on behalf of a nationwide class of home sellers with the National Association of Realtors (NAR) that will resolve claims in four antitrust class actions against NAR
- ***In re Dental Supplies Antitrust Litigation* (E.D.N.Y.)** Appointed co-lead counsel for the plaintiffs in a nationwide antitrust class action against the largest distributors of dental supplies and equipment. Plaintiffs alleged that the defendants had illegally agreed not to compete on prices for products sold to dental offices and laboratories. In 2018, a settlement was reached for $80 million.
- ***McGuire v. Dendreon Corp* (W.D. Wash.)** Appointed by the Court to serve as lead counsel for the class. Plaintiffs alleged that defendants had made false and misleading statements about a new drug that the company planned to sell. The case was settled for $16.5 million.
- ***In re NYC Bus Tour Antitrust Litigation* (S.D.N.Y.)** As Court-appointed lead counsel, secured a $19 million cash settlement for customers of two New York City tour bus companies, Coach USA Inc. and City Sights LLC, and their joint venture, Twin America LLC.
- ***In re Ripple Labs Litigation* (C.D. Cal.)** Appointed by the California Federal Court to serve as co-lead counsel in a securities fraud class action accusing Ripple Inc. of fraudulently offering an unregistered cryptocurrency known as Ripple in its Initial Coin Offering ("ICO") for its XRP token and Ripple's alleged failure to comply with SEC registration requirements.
- ***In re General Motors Ignition Switch Litigation* (S.D.N.Y.)** Serving on the Court-appointed Executive Committee for plaintiffs in an MDL proceeding which consolidated hundreds of lawsuits, all of which allege that GM's faulty ignition switches made vehicles with those switches unsafe. The class actions were settled, subject to final approval of the Court.
- ***In re Telescopes* (N.D. Cal.)** Served as interim co-lead counsel representing a putative class of indirect purchasers of amateur telescopes impacted by a conspiracy to fix prices and allocate markets for telescopes sold to consumers in the United States. The parties reached a settlement for $32 million and received cout approval.
- ***In re Lincoln National COI Litigation* (E.D. Pa.)** Serving as co-interim-lead counsel in two cases challenging Lincoln National's decision to raise cost of insurance rates nationwide.
- ***Brighton Trustees et al. v. Genworth Life and Annuity Insurance Company* (E.D. Va.)** Serving as interim lead class counsel in a case challenging Genworth's decision to raise cost of insurance rates nationwide.
- **Cape Fear GenX/PFAS Litigation (D.N.C.)** Serving as co-Lead Interim Class Counsel in a proposed class action lawsuit against DuPont and Chemours in the U.S. District Court for the Eastern District of North Carolina. The case seeks relief on behalf of thousands of North Carolinians who have been harmed by decades of discharges by DuPont and Chemours of GenX and other toxic PFAS chemicals by DuPont and Chemours into the water supply in the Cape Fear River basin

- ***Leonard et al. v. John Hancock Life Insurance Co. of New York et al* (S.D.N.Y.)** As lead counsel, secured a settlement valued at $143 million, including a cash fund of over $93 million and an agreement by John Hancock Life Insurance Company not to impose a higher cost of insurance rate scale for 5 years, on behalf of a class of approximately 1,200 policyholders who alleged that Hancock breached the terms of their respective life insurance policies and overcharged them for life insurance.

- ***Helen Hanks v. Voya Retirement Insurance and Annuity Company* (S.D.N.Y.)** As lead counsel, negotiated settlement worth $118 million, before fees and expenses, including a cash fund of over $92 million and an agreement by Voya not to impose a higher rate scale for 5 years, on behalf of a certified class of 46,000+ policyholders over allegations that Voya improperly raised cost-of-insurance charges. Over the course of litigation, the team from Susman Godfrey secured certification of the nationwide class and defeated summary judgment. The Court recognized the quality of the work, stating: "I want to commend you all for the work done on the pretrial order and motions in limine . . . I'm very happy to have you as lawyers appearing before me."

- ***In re Vitamin C Antitrust Litigation* (E.D.N.Y.)** As lead counsel, secured a $54.1 million jury verdict in an antitrust price-fixing class action brought on behalf of direct purchasers of vitamin C against two Chinese vitamin C manufacturers in the first-ever case in which mainland Chinese companies were successfully sued under US antitrust law. The verdict was tripled as required by law and, after adjusting for $32.5 million in settlements with other defendants, a final judgment of $147 million was entered against the defendants. This antitrust price-fixing class action was later reviewed by the United States Supreme Court, which issued a unanimous 9-0 decision in favor of the plaintiffs.

- ***In re Allergan Proxy Violation Derivatives Litigation* (C.D. Cal.)** Recovered $40 million—what is believed to be the largest recovery ever obtained on behalf of derivative securities investors—in an insider trading case. Our team served as co-lead counsel for the plaintiff class, who alleged that Valeant Pharmaceuticals International, Inc. provided non-public information to Pershing Square Capital Management about its impending hostile takeover of Allergan, Inc. so that Pershing Square could secretly buy Allergan stock and commit that stake in support of Valeant's bid.

- ***In Re Blackbaud, Inc., Customer Data Security Breach Litigation* (D.S.C.)** Appointed co-lead counsel in this multi-district litigation, which relates to a massive data breach. Blackbaud, a cloud computing provider, maintains consumer data on behalf of thousands of non-profit corporations, hospitals, and educational institutions.

- ***Fleisher v. Phoenix Life Insurance* (S.D.N.Y.)** As lead counsel, secured a landmark settlement on behalf of plaintiffs in a case challenging Phoenix Life Insurance Company's and PHL Variable Insurance Company's decision to raise the cost of insurance ("COI") nationwide on life insurance policy owners. The case settled the day of the final Pretrial Conference. Settlement terms included a $48.5 million cash fund, COI freeze through 2020, and a covenant by Phoenix not to challenge the policies when the policies mature on the grounds of lack of insurable interest or misrepresentations in the application.

- ***Behrehnd et al. v. Comcast* (Supreme Court)** Represented a class of 800,000 Comcast cable subscribers who alleged that between 2003 and 2008, Comcast and other cable companies entered into subscriber swaps and acquisitions that deterred over-builder competition and enabled Comcast to raise prices to supra-competitive levels, in violation of sections 1 and 2 of the Sherman Act. The parties settled for $50 million after remand of the case from the Supreme Court.
- ***Google AdWords Class Action* (N.D. Cal.)** Obtained a $20 million settlement for a class against Google for breach of contract, unfair competition, and false advertising relating to Google's AdWords billing practices and related disclosures.
- ***White v. NCAA* (C.D. Cal.)** Served as co-lead counsel in an antitrust class action alleging that the NCAA violated the federal antitrust laws by restricting amounts of athletic based financial aid. The NCAA settled and paid, in addition to fees and expenses, $218 million for use by current student-athletes to cover the costs of attending college and paid $10 million to cover educational and professional development expenses for former student-athletes.
- ***Powell v. Yates Petroleum* (D.N.M.)** Obtained a $27.5 million settlement with ConocoPhillips for alleged underpayment of royalty on natural gas liquids produced from the San Juan Basin of northwestern New Mexico and processed at the New Blanco Plant near Bloomfield, New Mexico on behalf of 4,300 royalty and overriding royalty owners across the United States.
- ***Drayton v. Western Auto* (M.D. Florida)** Obtained class certification from the Middle District of Florida for a class of Black employees of Western Auto Supply Co. (now owned by Advance Stores Company, Inc.) who were suing the former auto parts retailer for racial discrimination. The defendants immediately appealed the certification decision to the 11th Circuit. The Court affirmed the class certification decision—the first such class action decision the 11th Circuit had upheld in decades. The case settled with the defendants making a substantial payment to the class.

SUSMAN GODFREY

Seth Ard

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Overview

Seth Ard secures substantial legal victories for plaintiffs and defendants across the nation. Ard is a seasoned litigator who is often tapped to handle intricate, multi-party cases because of his ability to quickly understand large volumes of complex information and translate it all into compelling arguments to judges, juries and arbitration panels.

Ard has litigated cases across a myriad of practices areas including antitrust, securities, intellectual property, bankruptcy and employment. Likewise, Ard's client roster has spanned from some of the leading companies in the nation to smaller businesses and individuals. In recent years, Ard has focused a significant portion of his practice in the insurance space – frequently securing major wins for plaintiffs in class actions against insurance companies who have acted fraudulently.

LANDMARK WINS

Ard has secured nearly $1 billion dollars in relief for plaintiffs in insurance class actions who allege their insurance companies fraudulently increased COI rates. For example, he previously represented a certified class of insurance policy owners, helping them achieve what the Court in the Southern District of New York described as "**the best settlement pound for pound for the class that I've ever seen."** (Read the Court's statement in full here and more in *The Deal's* profile on the litigation here). Also, in *37 Besen Parkway, LLC v. John Hancock Life Insurance Company*, Ard secured a $91.25 million settlement (before fees and expenses) for insurance policy owners against John Hancock Life Insurance Company. The Honorable Paul Gardephe described the settlement as a "**quite extraordinary . . . result achieved on behalf of the class**." Ard most recently secured a $307.5 million deal for a putative class of plaintiffs who challenged AXA's 2016 hike of cost on insurance rates on hundreds of elderly insureds.

Serving as court-appointed lead counsel to a certified class of plaintiffs in *In Re: NFL Sunday Ticket Antitrust Litigation*, Ard and a team from Susman

Godfrey obtained a victory after 3 weeks of trial with a jury finding the NFL engaged in a conspiracy and violated the antitrust laws through its Sunday Ticket offering. During trial, Ard cross examined the former head of CBS Sports, Sean McManus, as well as the defense's lead expert (Read about his cross of McManus on NBC Sports). The jury awarded $4.7 billion damages, which the trial court vacated on a post-trial motion, while leaving untouched the jury's determination that the NFL violated two different provisions of the Sherman Act. Proceedings in the matter are ongoing.

In *In re LIBOR-Based Financial Instruments Litigation,* Ard has secured, to date, $781 million in settlements for plaintiffs who allege several major investment banks were involved in setting LIBOR and manipulating it to their advantage. Since that time, a multitude of lawsuits have been consolidated as part of a multidistrict litigation proceeding in which Ard is playing a leading role.

On the defense side, in *Jefferies v. NASDAQ*, Ard successfully defended NASDAQ and its affiliate IDCG in an arbitration where the plaintiff sought tens of millions of dollars in damages based on a claim that it was fraudulently induced to clear interest rate swaps through the IDCG clearinghouse. After a one-week arbitration, at which Ard put on NASDAQ's expert and crossed Jefferies' expert, the Panel issued a decision denying all of Jefferies' claims and awarding no damages.

Ard also obtained a complete defense victory on summary judgment in trademark infringement dispute, *GMA v. Dorfman*. Prior to hiring Ard, Dorfman had suffered significant discovery sanctions that threatened to undermine his defense. Once hired, Ard and his team overturned those sanctions, reopened discovery and obtained key admissions, and later won the case on summary judgment.

BACKGROUND

Before joining the firm, Ard clerked for the Honorable Shira A. Scheindlin of the United States District Court for the Southern District of New York, and for the Honorable Rosemary S. Pooler of the United States Court of Appeals for the Second Circuit.

Since 2019, Ard has been named one of the country's Leading Plaintiff Financial Lawyers by Lawdragon. He has also repeatedly been recognized as a "Rising Star" in New York by *Super Lawyers* magazine.

Notable Representations

Insurance

- ***In re AXA Equitable Life Insurance Company COI Litigation* (S.D.N.Y)**
  Secured a $307.5 million deal for a putative class of plaintiffs who challenged AXA's 2016 hike of cost on insurance rates on hundreds of

elderly insureds, claiming AXA unfairly increased the cost of insurance for certain flexible-premium universal life insurance policies.

- ***Leonard et al. v. John Hancock Life Insurance Co. of New York et al.* (S.D.N.Y.)** Secured a settlement valued at $143 million, before fees and expenses, including a cash fund of over $93 million and an agreement with John Hancock Life Insurance Company not to impose a higher cost of insurance rate scale for 5 years (even in the face of a worldwide pandemic), on behalf of a class of approximately 1,200 policyholders who alleged that Hancock breached the terms of their respective life insurance policies and overcharged them for life insurance. When granting final approval, the Court held that the settlement provided an "**absolutely extraordinary" recovery rate for the class, and lauded Susman Godfrey's "extraordinary work.**"
- ***Helen Hanks v. Voya Retirement Insurance and Annuity Company* (S.D.N.Y.)** Negotiated settlement worth $118 million, before fees and expenses, including a cash fund of over $92 million and an agreement by Voya not to impose a higher rate scale for 5 years, on behalf of a certified class of 46,000+ policyholders over allegations that Voya improperly raised cost-of-insurance charges. Over the course of litigation, the team from Susman Godfrey secured certification of the nationwide class and defeated summary judgment. The Court recognized the quality of the work, stating: "**I want to commend you all for the work done on the pretrial order and motions in limine . . . I'm very happy to have you as lawyers appearing before me**."
- ***37 Bensen Parkway v. John Hancock Life Insurance Company* (S.D.N.Y)** Secured a $91.25 million settlement all-cash, non-reversionary settlement (before fees and expenses) for insurance policy owners against John Hancock Life Insurance Company. The Honorable Paul Gardephe described the settlement as a "**quite extraordinary . . . result achieved on behalf of the class."**
- ***PHT Holdings II LLC v. North American Company for Life and Health Insurance* (S.D. Iowa).** Secured a settlement of $59 million for plaintiffs in an insurance breach of contract class action against North American Insurance Company.
- ***Fleisher et al. v. Phoenix Life Insurance Company* (S.D.N.Y.)** Served as lead counsel to plaintiffs in a case that challenged Phoenix Life Insurance Company's and PHL Variable Insurance Company's decision to raise the cost of insurance ("COI") nationwide on life insurance policy owners. After winning class certification and defeating two motions for class decertification and a motion for summary judgment, the case settled the day of the final pretrial conference: a $48.5 million cash fund ($34 million after fees and expenses), a COI freeze through 2020, and a covenant by Phoenix not to challenge the policies, worth $9 billion in face value, when the policies mature on the grounds of lack of insurable interest or misrepresentations in the application. At the final approval

hearing, the Court concluded: "**I want to say publicly that I think this is an excellent settlement. I think this is a superb—this may be the best settlement pound for pound for the class that I've ever seen**."

- ***Advance Trust & Life Escrow Services, LTA v. ReliaStar Life Insurance Co.* (D. Minn.)** Represented a class of universal life insurance policyholders against ReliaStar Life Insurance Company stemming from ReliaStar's failure to charge cost of insurance rates in accordance with the terms of its policies. Ard and his team secured a $39 million non-reversionary settlement fund, plus additional non-monetary benefits for the class.
- ***PHT Holding I LLC v. Security Life of Denver Insurance Company* (D. Colo.)** Represented a class of life insurance policyholders in a breach-of-contract suit against Security Life of Denver challenging increases to cost-of-insurance charges. Ard's team secured class certification of a 31-state class on a state law breach-of-contract claim. On the eve of trial, the parties settled for $30 million (before fees and expenses), a settlement the Court subsequently approved.
- ***Brighton Trustees, LLC et al., v. Genworth Life and Annuity Insurance Company* (E.D. Va.)** Secured class certification, a settlement valued at $25 million, before fees and expenses, and a promise by Genworth not to adopt an increase rate scale for 7 years, even in the face of a worldwide pandemic or any new one to come.
- ***Lincoln Life v. LPC Holdings* (Supreme Court Onandaga, New York)** Represented an insurance trust in STOLI litigation against an insurance company seeking to rescind a life insurance policy with a face value of $20 million. After Ard argued and won a hotly contested motion to compel in which the Court threatened to revoke the pro hoc license of opposing counsel, Lincoln settled the case on very favorable terms.

Intellectual Property

- ***Globus Medical v. Bonutti Skeletal* (E.D. Pa.)** Represents Globus Medical in patent litigation against Bonutti Skeletal. Ard successfully argued a partial motion to dismiss the patent complaint, defeating claims of indirect infringement, vicarious liability and punitive damages.
- ***Sentius v. Microsoft* (N.D. Cal.)** Represented Sentius against Microsoft in a patent infringement suit involving automated database technology. Pachman handled the Daubert motions in this matter. The case settled on highly favorable terms within 24 hours of the court issuing orders on those motions.
- ***Dorfman Pacific* (S.D.N.Y.)** Obtained a complete defense victory on summary judgment in a trademark infringement dispute before Judge Forrest. Ard was hired after the close of discovery and after our client had suffered significant discovery sanctions that threatened to undermine its defense. His team was able to overturn those sanctions, reopen

discovery and obtain key admissions during a deposition of Plaintiff's CEO, and win on summary judgment (without argument and based on briefing done by Ard).

Securities

- ***In re Municipal Derivatives Litigation* (S.D.N.Y.)** Served as co-lead counsel to a class of municipalities suing 10 large banks and broker for rigging municipal auctions. A total of over $220 million dollars in settlements were achieved on behalf of the class (net fees and expenses not yet determined).
- ***Jefferies v. NASDAQ Arbitration* (New York)** Defended NASDAQ and its affiliate IDCG in an arbitration where the plaintiff sought tens of millions of dollars in damages based on a claim that it was fraudulently induced to clear interest rate swaps through the IDCG clearinghouse. After a one-week arbitration, at which Ard put on NASDAQ's expert and crossed Jefferies' expert, the Panel issued a decision denying all of Jefferies' claims and awarding no damages. The arbitrators were former Judge Layn Phillips, Judge Vaughn R. Walker, and Judge Abraham D. Sofaer.

Other High Stakes Commercial Litigation

- ***In re: National Football League's Sunday Ticket Antitrust Litigation* (C.D. Cal.)** Serving as trial counsel to a certified class of plaintiffs, obtained a victory after 3 weeks of trial with a jury finding the NFL engaged in a conspiracy and violated the antitrust laws through its Sunday Ticket offering. The jury awarded $4.7 billion damages, which the trial court vacated on a post-trial motion, while leaving untouched the jury's determination that the NFL violated two different provisions of the Sherman Act. Proceedings in the matter are ongoing. During trial, Ard cross examined the former head of CBS Sports, Sean McManus, as well as the defense's lead expert. Read about his cross of McManus on NBC Sports.
- ***City of Baltimore Opioid Litigation***. Representing the Mayor and City Council of Baltimore in fraud and public tort litigation against the manufacturers and distributors of opioids, whose conduct has devastated cities, counties, and states nationwide. So far Ard's team has secured a historic $322.5 million in settlement collectively from with Allergan Finance, LLC, Walgreens, Cardinal Health, and CVS to resolve the City's claims. Read more.
- ***Washington Mutual Bankruptcy* (Bkrtcy. Del.)** Retained to represent the Equity Committee in the Washington Mutual bankruptcy. In two multi-week plan-confirmation hearings, Ard opposed plans that would have wiped out shareholders. Although both plans were supported by the debtor and by all major creditors, the Court rejected both plans after the trials (both in which Ard examined and cross-examined key witnesses). Ard and his team then negotiated terms of a new plan that distributed over

$100 million in value to shareholders, including 90% ownership of the reorganized debtor.

- ***Audet v. Garza*** **(D. Ct)** Serving as lead counsel for a certified class of thousands of investors in GAW Mining LLC who allege that the cryptocurrency mining venture in which they invested was in fact a Ponzi scheme.

Honors & Distinctions

- *Lawdragon* 500 Leading Litigator (2023, 2024. 2025, 2026)
- *Lawdragon* 500 Leading Plaintiff Financial Lawyers (2019, 2020, 2021 2022, 2023, 2024, 2025, 2026)
- New York Super Lawyer (2022, 2023, 2024, 2025, Thomson Reuters)
- New York Rising Star (2013-2018, Thomson Reuters)
- Teaching and Research Assistant for Professor Arthur Miller (Harvard Law School)
- Teaching Assistant for Professor Jon Hanson (Harvard Law School)
- Editorial Board, Harvard Civil Rights/Civil Liberties Law Review

Clerkships

Honorable Shira A. Scheindlin, United States District Court for the Southern District of New York, 2008-2009

Honorable Rosemary S. Pooler, United States Court of Appeals for the Second Circuit, 2007-2008

Education

Harvard Law School (J.D., magna cum laude, 2007)

Northwestern University (M.A., A.B.D., Philosophy, 2003)

Michigan State University (B.A., Philosophy & French Literature, first in class, Highest Honors, 1997)

Admissions

Bar Admissions

- New York

Court Admissions

- U.S. District Court for the Southern District of New York
- U.S. District Court for the Eastern District of New York
- U.S. District Court for the District of Colorado

- U.S. Court of Appeals for the Second Circuit
- U.S. Court of Appeals for the Ninth Circuit
- U.S. Court of Appeals for the Eleventh Circuit
- United States National Court, Judicial Panel on Multidistrict Litigation

Languages

French

SUSMAN GODFREY

Ryan Kirkpatrick

Partner

New York

(212) 336-8330

rkirkpatrick@susmangodfrey.com

Overview

Ryan Kirkpatrick has a proven track record of successfully managing and directing a wide variety of multinational, complex legal matters. Ryan has obtained or negotiated billions of dollars in judgments, settlements, and transactions. Given his work on both the plaintiff and defense sides, Ryan possesses a deep understanding of and how to successfully leverage litigation (and the threat of it) to accomplish financial and business objectives while at the same time mitigating the financial and operational costs of litigation to a business.

Ryan has been interviewed and quoted by numerous media outlets, including the *Wall Street Journal, Bloomberg News*, *Vanity Fair,* the *Los Angeles Time*, ESPN, the *National Law Journal*, the *Associated Press*, KABC, and KTLA.

LANDMARK LITIGATION

Ryan focuses his work on large-scale complex class actions and professional negligence and fiduciary claims litigation.

Insurance Class Actions

Ryan has is at the forefront of litigation that actively protects life insurance policy holders in breach of contract litigation against some of the country's largest insurers. **He has secured over $700 million in relief for plaintiffs in class actions against leading insurance companies** including PHL Variable Life Insurance Company, Genworth, Voya, Lincoln, ReliaStar, Security Life of Denver, American General, North American, and John Hancock Life Insurance Company. Ryan is currently representing policyholders in a new wave of cost of insurance ("COI") litigation arising from the Tax Cuts & Jobs Act of 2017.

Professional Negligence and Malpractice

Ryan served as lead counsel for John Fish, the Chairman and CEO of Suffolk Construction, in a case the Superior Court of Massachusetts against the law firm of Goulston & Storrs over allegations of legal malpractice, breach of fiduciary duty, and willful violations of Massachusetts General Laws Chapter 93A, arising out of a failed billion-dollar real estate development project in Boston's Back Bay. Ryan obtained a highly favorable settlement after prevailing on motions to compel discovery and obtaining critical liability evidence. Read more.

Ryan also served as counsel in a confidential legal malpractice matter that settled before a complaint was ever filed for an amount that was at the time one of the highest legal malpractice payouts in United States history.

Ryan is now serving as counsel to the Special Litigation Committee (SLC) for the Trust for Advised Portfolios in investigating professional negligence claims relating to the Infinity Q Diversified Alpha Fund.

BACKGROUND

Ryan rejoined Susman Godfrey in 2017 after spending four years as General Counsel and Senior Managing Director of McCourt Global, an alternative asset management firm. Ryan served as head of the New York office where he oversaw all legal affairs of the firm and its business verticals, including a $1 billion commercial real estate development joint venture, MG Sports & Media (which owned the LA Marathon and the French football club Olympique de Marseille, and co-owned Global Champions Tour and Global Champions League), and MG Capital (owner of a private direct lender and registered investment adviser).

While serving as Director of Global Champions League, Ryan initiated an EU competition law action against Fédération Equestre International (FEI), the international governing body for equestrian sports. After obtaining a landmark preliminary injunction that was upheld by the Brussels Court of Appeals—and has implications for all international sports federations—Ryan negotiated a highly favorable settlement with the FEI. This use of EU competition law to effect worldwide relief for a client was reminiscent of one of Ryan's first cases at Susman Godfrey, where he and Steve Susman guided start-up mainframe manufacturer Platform Solutions, Inc. to a $200 million buy-out by IBM following years of contentious of antitrust, patent infringement, and copyright infringement proceedings in both the Southern District of New York and the European Commission.

Ryan was first elected to the Susman Godfrey partnership in 2011. At the time, he was representing Frank McCourt and the Los Angeles Dodgers in connection with Mr. McCourt's highly-publicized divorce and the team's bankruptcy. This three-year representation culminated in a favorable settlement of the divorce, the sale of the Dodgers to Guggenheim Partners for $2.15 billion—the highest amount ever paid for a professional sports franchise—and the formation of a $1 billion joint venture with affiliates of

Guggenheim Partners. Shortly following the sale, Mr. McCourt asked Ryan to help lead McCourt Global.

Since returning to the firm, Ryan has remained active in sports-related legal matters. Most recently, he represented John Bowlen, then-minority owner of the Denver Broncos, in connection with the $4.65 million sale of the Denver Broncos.

Notable Representations

Insurance Class Actions

- ***Fleisher v. Phoenix Life Insurance* (S.D.N.Y.)** Served as counsel to plaintiffs in a case that challenged Phoenix Life Insurance Company's and PHL Variable Insurance Company's decision to raise the cost of insurance ("COI") nationwide on life insurance policy owners. After winning class certification and defeating two motions for class decertification and a motion for summary judgment, the case settled the day of the final pretrial conference—less than two months before trial with terms that included: a $48.5 million cash fund ($34 million after fees and expenses), a COI freeze through 2020, and a covenant by Phoenix not to challenge the policies, worth $9 billion in face value, when the policies mature on the grounds of lack of insurable interest or misrepresentations in the application. At the final approval hearing, the Court concluded: "I want to say publicly that I think this is an excellent settlement. I think this is a superb—this may be the best settlement pound for pound for the class that I've ever seen."
- ***Helen Hanks v. Voya Retirement Insurance and Annuity Company* (S.D.N.Y.)** Negotiated settlement worth $118 million, before fees and expenses, including a cash fund of over $92 million and an agreement by Voya not to impose a higher rate scale for 5 years, on behalf of a certified class of 46,000+ policyholders over allegations that Voya improperly raised cost-of-insurance charges. Over the course of litigation, Ryan's team secured class certification and defeated summary judgment. The Court recognized the quality of the work, stating: "I want to commend you all for the work done on the pretrial order and motions in limine . . . I'm very happy to have you as lawyers appearing before me."
- ***PHT Holdings I v. Security Life Insurance Company of Denver* (D. Colorado)** Secured a $30 million settlement for a class of insurance policy holders in a case that challenged Security Life of Denver's decision to raise cost of insurance rates on Strategic Accumulator policyholders. Net award after fees and expenses to be determined.
- ***Leonard v. John Hancock* (S.D.N.Y)** Secured a $92.5 million cash settlement (before fees and expenses), plus an additional $50 million in non-monetary benefits, for Performance UL policyholders that were subjected to a rate increase in 2017. The cash amount, by itself, represented 91.25% of the alleged overcharges as of the date of the

settlement, and the settlement was praised by the Court as an "outstanding result" for the class.

- ***North American COI*** **(S.D. Iowa)** Secured a settlement on the eve of trial for benefits totaling $61.3 million, including $59 million in monetary payments to class members (before fees and expenses), in an insurance breach of contract class action on behalf of a class of policy holders against North American Life and Health Insurance Company.
- ***Brighton Trustees et al. v. Genworth Life and Annuity Insurance Company*** **(E.D. Va.)** Secured $25 million settlement between Genworth Life & Annuity Insurance Company and a class of more than 13,400 plaintiffs alleging that policyholders of the company's Gold and Gold II universal life insurance policies were subject to unlawful cost of insurance (COI) increases. This amount represented 163% of the alleged damages at the time of the settlement.
- ***Advance Trust & Life Escrow Services, LTA v. ReliaStar Life Insurance Co.*** **(D. Minn.)** After prevailing on motions for class certification and summary judgment, secured a $47.7 million settlement, including a $39 million cash fund (before fees and expenses), for a class of universal life insurance policyholders who alleged that ReliaStar failed to reduce COI rates to reflect mortality improvement.
- ***LSIMC LLC v. American General Life Insurance Co.*****(C.D. Cal.)** Settled class action against American General for relief valued at $55 million for a class of policy holders who alleged that American General was under-paying interest on their universal life policies.
- ***James Kenney v. PHL Variable Insurance Company*** **(S.D.N.Y.)** Secured $43.5 million in settlement benefits, including a $17.4 million cash fund (before fees and expenses), for a class of insurance policyholders who allege that PHL unlawfully raised insurance rates.

Professional Negligence and Malpractice

- ***Fish v. Goulston & Storrs PC (*****Suffolk County Superior Court of Massachusetts)** Served as lead counsel to real estate developer John Fish in an action against Goulston & Storrs PC alleging legal malpractice, breach of fiduciary duty, and willful violations of Massachusetts General Laws Chapter 93A, arising out of a failed billion-dollar real estate development project in Boston's Back Bay. Obtained a highly favorable settlement after prevailing on motions to compel discovery and obtaining critical liability evidence.
- **Securities Professional Negligence Litigation.** Currently serving as counsel to the Special Litigation Committee (SLC) for the Trust for Advised Portfolios in investigating professional negligence claims relating to the Infinity Q Diversified Alpha Fund.

- **Litigation on Behalf of Visium Asset Management.** Serve as lead counsel for Visium Asset Management in a case alleging that brokers aided and abetted a breach of fiduciary duties.
- **Confidential Legal Malpractice Litigation.** Confidentially represented a prominent California family in legal malpractice claims related to trust and estates and tax structuring.

General Commercial Litigation

- ***McCourt v. McCourt.*** Represented Los Angeles Dodgers' owner, Frank McCourt and the Los Angeles Dodgers in divorce and bankruptcy proceeding that involved a dispute over ownership and control of the team. The case resulted in a favorable settlement of the divorce, sale of the Dodgers to Guggenheim Partners for $2.15 billion—the highest amount paid for a professional sports franchise—and the formation of a new joint venture with Guggenheim Partners affiliates.
- ***PSI v. IBM* (S.D.N.Y.)**. Represented startup mainframe computer manufacturer Platform Solutions Inc. (PSI), in prosecuting multi-hundred-million-dollar antitrust claims against IBM and defending against patent infringement, copyright, and trade secrets claims brought by IBM. Ryan also coordinated PSI's prosecution of competition claims against IBM in the EU. The case settled on confidential terms. As part of the settlement, PSI was acquired by IBM.
- ***Masimo v. Tyco* (C.D. Cal.)** Obtained a $45 million damages judgment on behalf of Masimo Corporation in an antitrust case against Tyco Healthcare involving pulse oximetry products. The judgment was upheld by the Ninth Circuit on appeal, with the client receiving a net recovery of approximately $27 million.
- ***McGuire v. Dendreon Corp.* (W.D. Wash.)** Represented plaintiffs in a consolidated securities fraud class action cases filed in Seattle federal court. Plaintiffs alleged that defendants had made false and misleading statements about a new drug that the company planned to sell. The case was settled for $16.5 million, with the class receiving approximately $12 million.
- **Hedge Fund Litigation.** Successfully represented various hedge funds investing in "stranger-owned life insurance." Obtained a complete defense victory for a hedge fund in a case in which an insurer sued to rescind a $20 million life insurance policy for alleged fraud and lack of an insurable interest. Initiated a class action against an insurer relating to cost of insurance increases that resulted in a settlement valued at $134 million.

Honors & Distinctions

- Top 500 Plaintiff Financial Lawyers, *Lawdragon* (2024, 2025, 2026)
- 500 Leading Litigators in America, *Lawdragon* (2023, 2024, 2025, 2026)

SUSMAN GODFREY

Clerkships

Honorable Ruggero J. Aldisert, United States Court of Appeals for the Third Circuit, 2005-2006

Education

UCLA School of Law (J.D., Order of the Coif, 2005)

Yale University (B.A., Political Science, 2001)

Admissions

Bar Admissions

- New York
- California
- District of Columbia

Court Admissions

- U.S. District Court for the Central District of California
- U.S. District Court for the Northern District of California
- U.S. Court of Appeals for the Seventh Circuit
- U.S. District Court for the Eastern District of Texas

SUSMAN GODFREY

Steven G. Sklaver

Partner

Los Angeles

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Overview

Named one of *Lawdragon's* 500 Leading Lawyers since 2020, a recipient of the California Lawyer Attorneys of the Year award in 2017 and selected as "Top Plaintiff Lawyers in all of California" in 2016 and 2017 by *The Daily Journal;* Steven Sklaver has secured substantial litigation victories for both plaintiffs and defendants. For plaintiffs, Sklaver was lead counsel for a certified class of insurance policy owners, helping them achieve what the Court in the Southern District of New York described as "the best settlement pound for pound for the class that I've ever seen." You can read the Court's statement in full here. You can also read more about the case in The Deal's profile on the litigation here. Sklaver was also lead trial and appellate counsel for investors against an insurance company that resulted in a complete victory and full pay-out of a $20 million life insurance policy. A copy of the appellate court decision is available here. To listen to Sklaver's appellate oral argument, click here. That matter was the feature cover story of the April 2012 California Lawyer.

Sklaver also represents the former members of the legendary rock group The Turtles in ***Flo & Eddie, Inc. v. Sirius XM Radio, Inc.*** (C.D. Cal.) in a certified class action lawsuit against Sirius XM that settled less than 48 hours before the jury trial was scheduled to begin. Sirius XM agreed to pay at least $25.5 million (over $16 million after fees and expenses) and royalties under a 10-year license that is valued up to $62 million (over $41 million after fees and expenses) as compensation for publicly performing without a license Pre-1972 sound recordings. The settlement was approved by the Court, and has received widespread media coverage from publications such as The New York Times, Billboard, The Hollywood Reporter,Law360, Rolling Stone, Variety, Reuters and Managing IP.

Within six months after the Sirius XM class action settled, so did Sklaver's copyright class action brought on behalf of artists owed mechanical royalties for compositions made available by Spotify, the leader in digital music streaming. Spotify agreed to a class action settlement valued at over $112 million (over $95 million after fees and expenses), a settlement for which the district court granted final approval and remains subject to a pending appeal. You can read more about this matter in *Billboard*.

Sklaver's many significant and widely covered class action results in 2016 helped secure Susman Godfrey's recognition as *Law360*'s "Class Action Group of the Year" in early 2017. You can read that article announcing the award here.

For defendants, Sklaver has handled numerous employment class actions across the country. He served, along with the Managing Partner of Susman Godfrey, as trial counsel for Wal-Mart, the world's largest retailer, trying a large employment class action in California. He also successfully defended and defeated class certification in numerous, substantial wage and hour matters for Alta-Dena Certified Dairy, LLC, dairy producers for Dean Foods, one of the leading food and beverage companies in the United States. Copies of the pro-employer decisions are available here, here, and here.

Sklaver has tried complex commercial and class action disputes — including jury trials and bench trials in federal and state court, as well as arbitrations. Sklaver graduated cum laude from Dartmouth College, magna cum laude and Order of the Coif from Northwestern University School of Law, and clerked for Judge David Ebel on the United States Court of Appeals for the Tenth Circuit. Sklaver also won the National Debate Tournament for Dartmouth College, and is just one of four individuals in debate history to win three national championships at the high school and collegiate level. From 2010-2022, Sklaver has been recognized every year as a "Super Lawyer" in Southern California, awarded to no more than the top 5% of the lawyers in the state of California (Law & Politics Magazine, Thomson Reuters).

Sklaver currently serves on the Board of Directors for the Western Center on Law & Poverty. Sklaver was also previously selected as a Ninth Circuit Judicial Conference Lawyer Representative.

Notable Representations

Class Actions

- ***Copyright Infringement:*** Sklaver serves as co-lead counsel with the Gradstein & Marzano firm representing Flo & Eddie (the founding members of 70's music group, The Turtles) along with a class of owners of pre-1972 sound recordings for copyright violations by music provider Sirius XM. The day before trial was to commence before a California jury in federal court in late 2016, Flo & Eddie reached a landmark settlement with Sirius XM on behalf of the class in a deal potentially worth $99 million. The Court granted final approval of the settlement in May 2017. Click here for more. Sklaver with his co-leads were recently named

"California Lawyer Attorneys of the Year" by *The Daily Journal* for their outstanding legal work on this case.

- In May 2017, Sklaver, as co-lead counsel with Gradstein Marzano, secured a deal valued at$112 million to settle a class-action lawsuit with Spotify brought on behalf of music copyright owners. The suit alleged that Spotify made music available online without securing mechanical rights from the tracks' composers. Under the terms of the deal, Spotify will pay songwriters $43.45 million for past royalties, as well as commit to pay ongoing royalties that are valued at $63 million. Read more about the case here and see Billboards coverage of it here.
- ***Insurance***: In a seminal insurance class action filed in the Southern District of New York, resolved in September 2015, Mr. Sklaver served as lead counsel in a case that challenged Phoenix Life Insurance Company's and PHL Variable Insurance Company's decision to raise the cost of insurance ("COI") nationwide on life insurance policy owners. After winning class certification and defeating two motions for class decertification and a motion for summary judgment, the case settled the day of the final Pretrial Conference — less than two months before trial. Settlement terms included: $48.5 million cash fund ($34 million after fees and expenses), COI freeze through 2020, and a covenant by Phoenix not to challenge the policies, worth $9 billion in face value, when the policies mature on the grounds of lack of insurable interest or misrepresentations in the application. At the final approval hearing, the Court concluded, ***"I want to say publicly that I think this is an excellent settlement. I think this is a superb – this may be the best settlement pound for pound for the class that I've ever seen."*** You can read the statement in full on page 3 here. You can also read more about the case in *The Deal's* feature on the matter here.
- ***Antitrust:*** *In In re Automotive Parts Antitrust Litigation.* In the largest price-fixing cartel ever brought to light, Mr. Sklaver and a team of Susman Godfrey lawyers run a massive MDL litigation in which the firm serves as co-lead counsel for a class of consumer plaintiffs in multidistrict price-fixing cases pending in a Detroit, Michigan federal court. The actions, alleging anti-competitive conduct, were brought by indirect purchasers of component parts included in over 20 million automobiles, and involve parts such as wire harnesses, instrument panel clusters, fuel senders, heater control panels and alternators. The Department of Justice has imposed fines exceeding $2.6 billion pursuant to guilty plea agreements with some of the defendants, and its investigation is still ongoing. The Susman Godfrey team together with its co-lead counsel has defeated multiple motions to dismiss. Settlements have been reached with a certain defendants for a combined $620 million thus far. Final settlement (after fees and expenses) has not yet been determined. The case remains ongoing against the remaining defendants.

Life Settlements

- Represented Jonathan Berck, as Trustee of the Rosamond Janis Insurance Trust in a $5 million rescission claim brought by the Lincoln Life and Annuity Company of New York for alleged violations of New York's insurable interest laws and other "STOLI" (stranger originated life insurance) related claims. RESULT: Summary judgment granted in favor of my client. A copy of the summary judgment order is available here.
- Won reversal in a $20 million life settlement rescission lawsuit against Lincoln Life & Annuity Company of New York. Lincoln's lawsuit was based on allegations that the insurance policies lacked an insurable interest because they were procured by third-parties for investment purposes and because there were net worth and other misrepresentations in the applications. The appellate court ordered that the trial court enter judgment in favor of the trust. The appellate court also affirmed our trial court victory that Lincoln's fraud claim was time barred because the policies were incontestable. The case is Lincoln Life & Annuity Co. of New York v. Jonathan Berck, as Trustee of the Jack Teren Insurance Trust, Court of Appeal Case No. D056373 (Cal. Ct. App. May 17, 2011). A copy of the appellate court decision is available here. The *Teren* case was the feature, cover story of the April 2012 *California Lawyer*.
- Represents investors, trusts, trustees, brokers, and insureds in life settlement and STOLI litigation across the country against insurance companies seeking to rescind policies with face values worth more than $125 million. Mr. Sklaver is also a frequent speaker and commentator on life settlement and STOLI litigation, in both trade publications and conferences.

Financial Fraud

- Represented Royal Standard Minerals, which was the plaintiff in a federal securities lawsuit against a "group" of more than ten dissident shareholders for failing to file Schedule 13-D disclosures. RESULT: Preliminary injunction granted and final judgment entered that, among other things, required for three years the votes of all shares owned by any of the defendants to be voted as directed by the Board of Directors of my client.
- Represented plaintiff who held millions of WorldCom shares as an opt-out to the class in In re WorldCom Securities Litig. RESULT: Settled on confidential terms.
- Represented plaintiff Accredited Home Lenders in a TRO and breach of contract action over a wrongful default declared by Wachovia in a credit re-purchase agreement. RESULT: The case was resolved favorably, following the entry of a TRO.

- Represented Walter Hewlett in his challenge to the Hewlett-Packard/Compaq merger. In preparation for that trial, Mr. Sklaver deposed Compaq's former CEO Michael Capellas about his famous handwritten journal note which, describing the merger, stated "at our course and speed we will fail." Mr. Capellas was right.

Employment

- Represented one of the world's largest retailers in the defense of a four month long jury trial, wage and hour class action pending in California. One of the world's largest retailers appointed Susman Godfrey L.L.P. to be its national trial counsel for wage and hour litigation.

Antitrust

- Lead day-to-day lawyer for the class in White, et al. v. NCAA, a certified, antitrust class action alleging that the NCAA violated the federal antitrust laws by restricting amounts of athletic based financial aid. ESPN Magazine coverage of the lawsuit may be found here. RESULT: The NCAA settled and paid an additional $218 million for use by current student-athletes to cover the costs of attending college, paid $10 million to cover educational and professional development expenses for former student-athletes, and enacted new legislation to permit Division I institutions to provide year-round comprehensive health insurance to student-athletes.

Entertainment

- Represented NAACP image award winner Morris Taylor "Buddy" Sheffield in his breach of contract lawsuit against ABC Cable Networks Group regarding the creation of Hannah Montana. RESULT: Defendant settled less than four weeks before trial.

Pro Bono

- Appointed to represent Carl Petersen, who was charged by the United States Attorney's Office with being a felon in possession of a firearm — a charge that carries a five-year prison sentence and an 89% conviction rate. RESULT: Acquittal. Jury deliberation lasted less than four hours. Appointed by the United States Court of Appeals for the Tenth Circuit as appellate counsel in five cases, including: United States v. Petersen; United States v. Blaze (specifically noting Mr. Sklaver's "good workmanship"); and Sorrentino v. IRS (appointed as amicus curiae by and for the Court)

- *Lawdragon* 500 Leading Lawyers in America (2020, 2021, 2022, 2023, 2024, 2025)

SUSMAN GODFREY

Honors & Distinctions

- *Lawdragon* 500 Leading Litigator (2023, 2024, 2025, 2026)
- *Lawdragon* 500 Leading Plaintiff Financial Lawyers (2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026)
- Firm Representative for Elite Trial Lawyers – Insurance Litigation, *National Law Journal* (2023, ALM)
- Litigation Star, Benchmark Litigation (2022 – 2025, Euromoney)
- Recommended Lawyer – Litigation – Labor and Employment, Best Lawyers in American (2020 – 2026, Woodward White, Inc.)
- Southern California California Super Lawyer (2010 – 2025, Thomson Reuters)
- Outstanding Antitrust Litigation Achievement in Private Law Practice by the American Antitrust Institute (2019) for work on *In re: Automotive Parts Antitrust Litigation*.
- California's Lawyer Attorneys of the Year in 2017 by *The Daily Journal*. Click here for a photo of Sklaver, along with co-counsel, receiving the award.
- Top 30 Plaintiff Lawyers in all of California in 2016 by *The Daily Journal*
- Southern California "Super Lawyers" awarded to no more than the top 5% of the lawyers in the state of California (2010 – 2021, *Law & Politics Magazine*, Thomson Reuters)
- Northwestern Law Review member and editor
- National Debate Tournament (NDT) collegiate championship winner

Clerkships

Honorable David M. Ebel, United States Court of Appeals for the Tenth Circuit

Education

Northwestern University School of Law (J.D., magna cum laude)

- Order of the Coif

Dartmouth College (B.A., cum laude)

Admissions

Bar Admissions

- Colorado
- California
- Illinois

Court Admissions

- United States Supreme Court
- U.S. Court of Appeals for the Ninth Circuit
- U.S. Court of Appeals for the Tenth Circuit
- U.S. District Court for the Central District of Colorado
- U.S. District Court for the Eastern District of Colorado
- U.S. District Court for the Northern District of Colorado
- U.S. District Court for the Southern District of Colorado
- U.S. District Court for the Western District of Colorado

Leadership & Professional Memberships

- Board of Directors, Western Center on Law & Poverty

SUSMAN GODFREY

Zach Savage

Partner

New York

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Overview

A former law clerk on the Supreme Court of the United States, Zach Savage is a sophisticated trial and appellate lawyer who represents clients in complex business disputes. Zach has practiced in a broad array of litigation areas including breach of contract, class actions, defamation, intellectual property, employment, and insurance litigation. His clients range from industry leaders such as General Electric and Walmart to smaller businesses and individuals in the financial, technology, and media sectors.

Several of his matters have attracted substantial media attention, including his representation of Dominion Voting Systems in its historic defamation suits against Fox News and others, as well as his representation of the former shareholders of Yukos Oil against the Russian Federation seeking to confirm $50 billion in arbitral awards. Zach was named to Benchmark Litigation's 40 and Under Hot List in 2022 and 2023, and was identified as a Next Generation Leading Lawyer by *Lawdragon* in 2023

Some of Zach's notable results and representations are:

- ***Dominion Voting Systems Defamation Suits.*** Zach represented Dominion Voting Systems in its suit against Fox News (Del. Super.), which resulted in a historic $787.5 million settlement. He also represents Dominion in other defamation suits, including one against Mike Lindell (D.D.C.). In the Lindell suit, Zach secured complete dismissal of Lindell's counterclaims against Dominion; you can read Zach's winning briefs here and here.
- ***Wren v. Transamerica Life Insurance Company* (9th Circuit)** Zach represents a putative class of life insurance policyholders in a breach-of-contract case against Transamerica Life Insurance Company, challenging its failure to pay certain policy benefits. After the district court dismissed the claims on summary judgment, Zach briefed and argued the case at

the Ninth Circuit, obtaining a full reversal. You can read Zach's winning briefs here and here, and you can watch Zach's argument here.

- ***Hulley Enterprises v. Russian Federation* (D.D.C.)** Zach represents the former investors in Russian oil and gas company Yukos, seeking confirmation of a $50 billion arbitral award against the Russian Federation. Zach played a key role in briefing the Russian Federation's sovereign immunity motion to dismiss, which the District Court denied.
- ***PHT Holding I LLC v. Security Life of Denver Insurance Company* (D. Colo.)** Zach represented a class of life insurance policyholders in a breach-of-contract suit against Security Life of Denver challenging increases to cost-of-insurance charges. Zach secured class certification of a 31-state class on a state law breach-of-contract claim. On the eve of trial, the parties settled for $30 million, a settlement the Court subsequently approved.
- ***GE v. Nebraska Investment Finance Authority* (S.D.N.Y.)** Won breach-of-contract jury verdict for General Electric, obtaining relief valued at over $100 million. The suit, against the Nebraska Investment Finance Authority, concerned above-market interest payments under the parties' investment contracts. On appeal, the Second Circuit affirmed the verdict.. *See GE Funding Capital Markets Services, Inc. v. Nebraska Investment Finance Authority*, 767 Fed. App'x 110 (2d Cir. 2019).
- ***Avi Dorfman v. Compass* (New York Supreme Court, New York County)** Represented Avi Dorfman in a co-founder dispute against real estate brokerage Compass. After seven years of litigation, the parties settled on confidential terms, with Compass acknowledging Dorfman's role as a founding team member.

Notable Representations

Business Disputes

- ***GE v. Nebraska Investment Finance Authority* (S.D.N.Y.)** Won breach-of-contract jury verdict for General Electric, obtaining relief valued at over $100 million. The suit, against the Nebraska Investment Finance Authority, concerned above-market interest payments under the parties' investment contracts. On appeal, the Second Circuit affirmed the verdict.. *See GE Funding Capital Markets Services, Inc. v. Nebraska Investment Finance Authority*, 767 Fed. App'x 110 (2d Cir. 2019).
- **Confidential Family Office Arbitration.** Representing former employees of family office in dispute concerning alleged breaches restrictive covenants and fiduciary duties.
- ***Synergy Global Outsourcing LLC v. Hinduja Global Solutions, Inc.*** Defended U.S. subsidiary of publicly traded Indian company, Hinduja Global Solutions, Inc in breach-of-contract and fiduciary duty litigation in Texas state court.

- **Confidential Sports Agency Arbitration.** Representing sports agency in confidential arbitration concerning departure of agents to competing agency.
- ***Innovius v. Sharp Corporation* (Texas State Court, Dallas County)** Represented patent licensing business, Innovius, in a lawsuit against Sharp Corporation concerning the breach of a multi-million dollar patent licensing agreement. The parties settled on confidential terms.
- **Confidential Investment Fund Arbitration.** Represented individual against former investment fund employer in confidential arbitration concerning multi-million dollar partnership dispute. The parties settled on confidential terms.

Mass Actions

- **Wren v. Transamerica Life Insurance Company (9th Circuit)** Zach represents a putative class of life insurance policyholders in a breach-of-contract case against Transamerica Life Insurance Company, challenging its failure to pay certain policy benefits. After the district court dismissed the claims on summary judgment, Zach briefed and argued the case at the Ninth Circuit, obtaining a full reversal. You can read Zach's winning briefs here and here, and you can watch Zach's argument here.
- ***Leonard v. John Hancock* (S.D.N.Y.)** Secured final approval of a $123 million settlement on behalf of a class of life insurance policyholders in breach-of-contract suit against John Hancock who challenged its increases to cost-of-insurance charges. Read more(subscription required).
- ***Farneth v. Walmart* (W.D. Pa.)** Represented Walmart in a certified class action in Allegheny County, Pennsylvania challenging Walmart's collection of sales tax on certain in-store transactions.
- ***PHT Holding I LLC v. Security Life of Denver* (D. Colo.)** Represented a class of life insurance policyholders in a breach-of-contract suit against Security Life of Denver challenging increases to cost-of-insurance charges. Zach secured class certification of a 31-state class on a state law breach-of-contract claim. On the eve of trial, the parties settled for $30 million, a settlement the Court subsequently approved.

International Disputes

- ***Vertical Aviation v. Government of Trinidad & Tobago* (S.D.N.Y)** Represented international aviation financing and leasing company Vertical Aviation in a breach-of-contract action against the Government of Trinidad & Tobago. The parties settled on confidential terms.
- ***U.S. v. Prevezon Holdings Ltd* (2nd Cir.)** Secured writ of mandamus from the Second Circuit on behalf of third-party hedge fund client

Hermitage Capital, disqualifying its former counsel from representing the defendant in a forfeiture action brought by the United States

Honors & Distinctions

- Lawdragon 500X – The Next Generation of Leading Lawyers (2023, 2024, 2025)
- Super Lawyer *New York Super Lawyers* (2025 Thomson Reuters)
- Rising Star, *New York Super Lawyers* (2023, 2024 Thomson Reuters)
- 40 and Under Hot List, *Benchmark Litigation* (2022, 2023, 2024, Euromoney)
- Managing Editor, *NYU Law Review*
- Order of the Coif
- Pomeroy Scholar
- Weinfeld Prize for Scholarship in Procedure and Courts
- Furman Academic Scholarship

Clerkships

Honorable Elena Kagan, Supreme Court of the United States

Honorable Anthony J. Scirica, United States Court of Appeals for the Third Circuit

Honorable Jesse M. Furman, United States District Court for the Southern District of New York

Education

NYU School of Law (J.D., magna cum laude, 2013)

Princeton University (A.B., summa cum laude, 2008)

Admissions

Bar Admissions

- New York

Court Admissions

- U.S. District Court for the Southern District of New York
- U.S. District Court for the Eastern District of New York
- U.S. District Court for the Eastern District of Michigan
- U.S. District Court for the District of Columbia
- U.S. District Court for the District of Colorado

- U.S. Court of Appeals for the Second Circuit
- U.S. Court of Appeals for the Ninth Circuit
- U.S. Court of Appeals for the Tenth Circuit
- U.S. Court of Appeals for the District of Columbia Circuit

SUSMAN GODFREY

Ari Ruben

Partner

New York

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Overview

Ari Ruben represents plaintiffs and defendants in high-stakes, complex commercial litigation across the United States. Ruben advocates for his clients — which range from multinational banks and Fortune 500 Companies to individuals and their families — with passion, persistence, and poise. The outstanding results he has helped achieve speak for themselves.

LANDMARK RESULTS

Ruben was instrumental in 2020's historic *Cellco* settlements, where he represented the University of California system, the County of Los Angeles, and dozens of other California political subdivisions alleging fraudulent overbilling by telecom's "Big Four." For over a year, he traversed the country to take key depositions of Verizon and AT&T witnesses, where he obtained critical admissions that helped lead to landmark settlements worth $175 million.

Ruben represented a proposed class of insurance policy owners against John Hancock Life Insurance Company over allegations of breach of contract and false illustrations. Ruben deposed several John Hancock witnesses, including its President & CEO; defended class representatives' depositions; and led nearly every other aspect of discovery. Ruben's efforts helped secure a class-wide settlement, before fees and expenses, for $93 million in cash plus non-cash benefits valued at up to $50.48 million. When granting final approval, SDNY Judge Alvin Hellerstein held that the settlement provided an "absolutely extraordinary" recovery rate for the class, and lauded Ruben's team's "extraordinary work."

Ruben has scored nine-figure victories on the other side of the "v" as well. Ruben's team successfully defended Rushmore Resource Partners ("RRP"), an exploration and production company, from a $200 million+ breach-of-contract claim in Harris County, Texas. Ruben handled numerous aspects of the case, elicited key deposition admissions, and helped obtain a confidential settlement. Ruben also helped obtain a complete dismissal by Delaware Chancery Court of a shareholder's contract claims against Pzena Investment Company that threatened its $168 million go-private merger. Read more on this case here (subscription required).

BACKGROUND

Before joining Susman Godfrey, Ruben practiced commercial litigation at a multi-national Vault 10 firm. During that time, he represented an AIG affiliate that brought RICO, fraud, and contract claims valued at over $1 billion against defendants who purchased life insurance policies and sold them at inflated prices. After a two-month bench trial in the SDNY, the parties reached a confidential settlement.

Ruben graduated *cum laude* from both Harvard Law School and Harvard College. At Harvard, he earned the Thomas T. Hoopes Prize, an award for top honors theses in the College. Ruben finessed his writing, research, and analytical skills clerking for Judge Bruce M. Selya of the United States Court of Appeals for the First Circuit and for Judge Richard J. Sullivan, then of the United States District Court for the Southern District of New York.

Outside of his practice, Ruben is a member of UJA-Federation of New York's Lawyers Division Council and its Shared Society Committee. Ruben and his wife are raising their daughter, son, and goldendoodle on Manhattan's Upper West Side.

Honors & Distinctions

- Lawdragon 500X – The Next Generation of Leading Lawyers (2025)
- Rising Star, New York Super Lawyers – an honor awarded to the top 2.5% of lawyers under the age of 40 in New York (2024, 2025, Thomson Reuters)
- Thomas T. Hoopes Prize, Harvard College
- Dean's Award for Community Leadership, Harvard Law School
- Supervising Editor, *Harvard Journal on Legislation*

Clerkships

Honorable Bruce M. Selya, United States Court of Appeals for the First Circuit

Honorable Richard J. Sullivan, United States District Court for the Southern District of New York

Education

Harvard Law School (J.D., cum laude, 2014)

Harvard University (A.B., History, cum laude, 2008)

Admissions

Bar Admissions

- New York
- Massachusetts

Court Admissions

- U.S. District Court for the Southern District of New York
- U.S. District Court for the Eastern District of New York

Leadership & Professional Memberships

- Barrister, New York American Inn of Court
- Member, Federal Bar Council
- Member, UJA-Federation of New York, Lawyers Division Council

SUSMAN GODFREY

Dan Duhaime

Associate

New York

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Overview

Dan Duhaime joined Susman Godfrey after clerking for Judge Deborah L. Cook of the U.S. Court of Appeals for the Sixth Circuit and Judge Kiyo A. Matsumoto of the U.S. District Court for the Eastern District of New York. He previously practiced at Sullivan & Cromwell LLP. Mr. Duhaime graduated *magna cum laude* and Order of the Coif from Georgetown University Law Center, where he was a member of the American Criminal Law Review, the Appellate Advocacy Division of the Barristers' Council (Moot Court), and the Appellate Courts Immersion Clinic. He received his undergraduate degree with honors from Brown University.

Honors & Distinctions

- Order of the Coif
- Dean's List
- Senior Editor, *Annual Survey of White Collar Crime*
- Staff Editor, *American Criminal Law Review*

Clerkships

Honorable Deborah L. Cook, United States Court of Appeals for the Sixth Circuit

Honorable Kiyo A. Matsumoto, United States District Court for the Eastern District of New York

Education

Georgetown University (J.D., magna cum laude)

Brown University (A.B., Political Science; History, with Honors)

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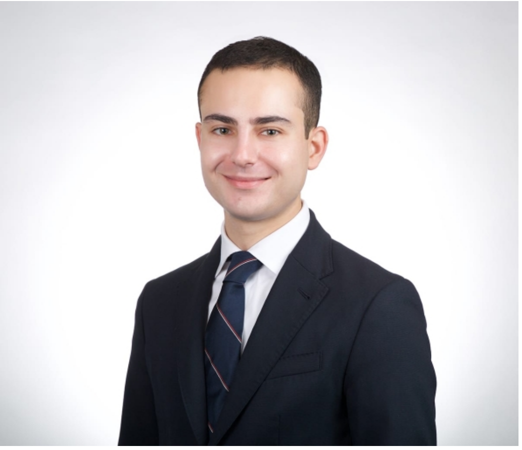

Andrew Nassar

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Overview

Andrew Nassar joined Susman Godfrey after clerking for Judge Beth Robinson on the U.S. Court of Appeals for the Second Circuit. He graduated from Columbia Law School, where he served as an Articles Editor on the *Columbia Law Review* and received the Ruth Bader Ginsburg Prize, Samuel I. Rosenman Prize, and Paul R. Hays Prize. Before attending law school, Andrew was an analyst at an economic consulting firm. He graduated from Tufts University, where he studied Quantitative Economics.

Clerkships

Honorable Beth Robinson, United States Court of Appeals for the Second Circuit

Education

Columbia Law School (J.D.)

- *Columbia Law Review*, Articles Editor
- Ruth Bader Ginsburg Prize for highest academic honors in all three years
- James Kent Scholar for highest academic honors (received 1L, 2L, & 3L)
- Samuel I. Rosenman Prize for excellence in public law and outstanding qualities and leadership
- Paul R. Hays Prize for Civil Procedure

Tufts University (B.S., magna cum laude, Quantitative Economics)

- *Honos Civicus* Society for civic engagement

Admissions

Bar Admissions

- New York

Court Admissions

- U.S. District Court for the Southern District of New York
- U.S. District Court for the Eastern District of New York

SUSMAN GODFREY

Glenn Bridgman

Partner

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Overview

Glenn Bridgman is a trusted resource, valued trial lawyer, and relied upon legal counsel to his clients and colleagues. Glenn, who has recovered over one billion dollars for his clients, represents both plaintiffs and defendants in high stakes commercial litigation, trying cases successfully across practice areas and industries such as insurance, antitrust, intellectual property, securities, malpractice and breach of contract.

Glenn has been recognized as a California Lawyer Attorney of the Year by *The Daily Journal*, a California Trailblazer by *The Recorder,* and a Rising Star in Insurance Litigation by *Law360*. He is also recognized as a Rising Star in General Commercial Litigation by *The Legal 500*.

WINS

In the insurance sector alone, Glenn has secured over $500 million for policy holders in class actions against some of the country's largest insurers. In a six-month time span Glenn secured three settlements totaling in the hundreds of millions for plaintiffs in breach of contract class actions against insurance industry titans AXA, North American and American General Life Insurance Company. In *37 Besen Parkway v. John Hancock Life Insurance Co.*, Glenn helped secure a $91.25 million settlement for insurance policy owners who alleged breach of contract against John Hancock Life Insurance Company. Judge Paul Gardephe described the settlement as a "*quite extraordinary*." Glenn was quoted about the case and the enormous result in an article by *Law360*. In addition, in *TVPX ARS, Inc. v. Genworth Life and Annuity Insurance Company,* Glenn took over the case when it was on appeal and persuaded the Eleventh Circuit Court of Appeals to vacate a district court's injunction restraining a breach of contract action against Genworth. The opinion can be read here and you can listen to Glenn's argument before the court here (start at 3:15).

Glenn's litigation savvy is not limited to insurance matters. Glenn is well-versed in all types of high stakes litigation. He has:

- Defeated preliminary injunction and secured dismissal while defending Pzena LLC in a breach of contract action alleging breach of LLC agreement. Read more (subscription required);
- Successfully represented Jasmin Solar Pty Ltd. in its breach of contract action against a Chinese equipment supplier. After the solar company suffered defeats with prior counsel, Glenn took over the appeal at the Second Circuit. His briefing persuaded the appellate court to not only overturn the district court's previous order confirming the arbitration award, but also to vacate entire judgment against Jasmin;
- Defeated a trademark-infringement preliminary injunction sought against one of the world's largest technology companies;
- Litigated the LIBOR OTC class action currently pending in the Southern District of New York, which has already produced almost $700 million in settlements (fees and expenses not yet determined) and a certified class against additional defendants;
- Secured favorable settlements on behalf of, among other clients, a large telecommunications company, lease-financing companies, and defrauded individual entrepreneurs in both federal and state court; and
- Represented automotive dealership software company in defense of antitrust claim seeking hundreds of millions of dollars of damages.

PRO BONO AND BACKGROUND

Glenn maintains an active pro bono practice. He currently represents a tenant advocacy group helping defend the constitutionality of eviction protections for renters enacted by the City of Oakland and Alameda County in the wake of the COVID-19 pandemic. The *Daily Journal* and *Law360* profiled Glenn and his colleagues for their work in this area. He was also awarded *Daily Journal's* prestigious California Lawyer Attorney of the Year award for his work on these timely and significant matters.

Glenn attended Yale Law School where he was the Notes Editor for the Yale Law Journal and served the Jerome N. Frank Legal Services Organization as both a Board Member and the Clinic Director. Glenn also received the William K.S. Wang Prize for Excellence in Corporate Law, the Thomas I. Emerson Prize for Best Paper on Legislation, and the C. LaRue Munson Prize for Excellence in the Presentation of a Clinical Case. Glenn also directed the Yale Landlord Tenant Clinic.

Before attending law school, Glenn was a Peace Corps Volunteer in rural Bulgaria. Before starting his practice at Susman Godfrey, Glenn clerked for Chief Judge Robert A. Katzmann of the Second Circuit Court of Appeals and Judge Christina A. Snyder of the Central District of California.

Notable Representations

Insurance Litigation

- ***In re AXA Equitable Life Insurance Company COI Litigation* (S.D.N.Y)**Secured a $307.5 million deal for a putative class of plaintiffs who challenged AXA's 2016 hike of cost on insurance rates on hundreds of elderly insureds, claiming AXA unfairly increased the cost of insurance for certain flexible-premium universal life insurance policies.
- ***37 Besen Parkway LLC v. John Hancock Life Insurance Co*. (S.D.N.Y.).** Secured a $91.25 million all-cash, non-reversionary settlement for insurance policy owners in this certified class action against John Hancock Life Insurance Co. Glenn's efforts over the course of two and a half years led to a successful settlement at mediation before Judge Theodore H. Katz (Ret.). Glenn was quoted about the case and the enormous result for the Class in this article by *Law360*.
- ***PHT Holdings II LLC v. North American Company for Life and Health Insurance* (S.D. Iowa).** Resolved major insurance breach of contract class action on behalf of a class of policy holders against North American Insurance Company. The case was settled on the eve of trial.
- ***LSIMC LLC v. American General Life Insurance Co.*** Settled class action against Amgen for relief valued at $55 million for a class of policy holders who alleged that Amgen increased their insurance rates against contractual terms (net amount after fees and expenses not yet determined).
- ***TVPX ARS, Inc., v. Genworth Life and Annuity Insurance Company* (E.D. Va.)**Represented life settlement fund, TVPX, in their breach of contract action against Genworth Insurance Company. After Genworth secured an injunction based on a 2004 settlement of a prior case, Glenn took over the appellate argument before the Eleventh Circuit Court of Appeals and persuaded the Eleventh Circuit to vacate the district court's injunction. The opinion can be read here and you can listen to Glenn's argument before the court here (start at 3:15).
- ***Helen Hanks on behalf of herself and all others similarly situated, vs. The Lincoln Life & Annuity Company of New York; Voya Retirement Insurance and Annuity Company* (S.D.N.Y.).** Litigated an insurance matter against Voya Life Insurance Company, which successfully resolved for relief valued at over $92.5 million.

Business Disputes

- ***Rama Krishna et al. v. Pzena Investment Management Inc.* (Delaware Court of Chancery).** Defeated preliminary injunction and secured dismissal while defending Pzena LLC in a breach of contract action alleging breach of LLC agreement. Read more (subscription required).

- ***Winthrop Resources v. Prospect ECHN.*** Secured affirmative summary judgment in breach of a lease contract on behalf of longterm Susman Godfrey client Winthrop Resources Corporation. The Court rejected Prospect's motion for summary judgment seeking return of previously paid rent, and awarded Winthrop every penny it sought.
- ***Jasmin Solar Pty Ltd. V. Chinese Equipment Supplier* (2nd)**. Represented Australian solar energy company, Jasmin Solar Pty Ltd., in their breach of contract action against a Chinese equipment supplier. After suffering defeats with prior counsel before both an arbitrator and the district court, Glenn and a team from Susman Godfrey took over the case at the Second Circuit Court of Appeals, and persuaded theSecond Circuit to not only overturn the district court's previous order confirming arbitration award, but also to vacate entire judgment against Jasmin.
- **Malpractice Action.** Represented major construction entrepreneur in successfully-resolved malpractice action against his conflicted former law firm.
- ***In Re: James V. Cotter, Living Trust, Ellen Marie Cotter, Margaret Cotter, Petitioners, vs. James J. Cotter, Jr., Respondent.*** Achieved a successful verdict invalidating a will on grounds of both undue influence and incapacity in this trust and estates case in Los Angeles Superior Court. At trial, Glenn examined witnesses and delivered closing argument on the successful undue influence claim.
- Currently representing chemical manufacturing company in confidential arbitration alleging that our customer breached their exclusive supply agreement.

Intellectual Property

- **Confidential Patent Infringement Matter on Behalf of Bitdefender.** Defended cybersecurity company, Bitdefender, in patent action filed by a well-known non-practicing entity. Glenn took the lead on the damages portion of the case and handled Daubert briefing seeking to exclude plaintiffs' entire damages case, briefing which shortly preceded a favorable settlement of the entire matter.
- **Confidential Trademark Dispute on behalf of Amazon.** Defended online retail giant, Amazon, in a complex trademark dispute. After defeating plaintiff's request for a preliminary injunction, the case settled confidentially on favorable terms.

Antitrust

- ***In Re: LIBOR-Based Financial Instruments Antitrust Litigation* (S.D.N.Y.).** Served as co-lead counsel to a certified class of 16 plaintiffs, including cities, pension funds and others known as the "OTC" investors, who sued a number of investment banks for conspiring with rivals to rig

LIBOR. The team has helped nearly $700 million in settlements for the class against defendant banks. The class was certified in 2018 by the court, the only class in the coordinated LIBOR litigation to receive class certification.

- **Confidential Auto Dealership Antitrust Matter.** Represented automotive dealership software company in defense of antitrust claim seeking hundreds of millions of dollars of damages.

Honors & Distinctions

- Lawdragon 500X – The Next Generation of Leading Lawyers (2023, 2024, 2025)
- California Lawyer Attorney of the Year, *Daily Journal* (2023)
- Rising Star, Southern California (2023, 2024, Thomson Reuters)
- Rising Star in General Commercial Litigation, *The Legal 500* (2020)
- Rising Star – Insurance, *Law360* (2019)
- California Trailblazer, *The Recorder* (ALM, 2019)

Clerkships

Chief Judge Robert A. Katzmann, United States Court of Appeals for the Second Circuit, 2014-2015

Honorable Christina A. Snyder, United States District Court for the Central District of California, 2013-2014

Education

Dartmouth College (B.A., Physics & Philosophy, minor in Mathematics, magna cum laude, 2008)

Yale Law School (J.D., 2013)

Admissions

Bar Admissions

- California

Leadership & Professional Memberships

- Fellow of the American Bar Association
- Los Angeles County Bar Association
- Association of Business Trial Lawyers Los Angeles

SUSMAN GODFREY

Halley Josephs

Partner

Los Angeles
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hjosephs@susmangodfrey.com

Overview

Halley Josephs is a leading trial lawyer who represents plaintiffs and defendants in complex business disputes and other high-stakes cases across the United States. She counsels clients through every stage of litigation and arbitration—from the evaluation of potential claims and development of case strategy through trial—and has tried multiple cases to verdict in the past several years. Her experience spans a wide range of practice areas, including antitrust, contract disputes, consumer protection, employment, intellectual property, False Claims Act, and class action litigation.

In recognition of her accomplishments, Halley has been named one of the Top Women Lawyers in California and a California Lawyer Attorney of the Year by *The Daily Journal*, a Next Generation Leading Lawyer by *Lawdragon*, and a Rising Star of the Plaintiffs' Bar by *National Law Journal*'s Elite Trial Lawyers.

LITIGATION HIGHLIGHTS

Halley currently represents Penske Media Corporation – owner of iconic media brands including *Variety*, *Rolling Stone*, *Billboard* and *The Hollywood Reporter* – and educational publisher Chegg in antitrust lawsuits asserting that Google has unlawfully maintained and exploited its monopoly in search to appropriate publisher content for its AI products.

Halley also serves as Interim Co-Lead Class Counsel in the *In re MultiPlan Health Insurance Provider Litigation* MDL (N.D. Ill.), a significant antitrust class action on behalf of healthcare providers alleging that major health insurers colluded with pricing intermediary MultiPlan to unlawfully suppress payments for out-of-network healthcare services. Halley and her team defeated defendants' motion to dismiss in 2025, and the case is now in discovery. Read more.

In recent years, Halley has helped secure over $400 million in recoveries for her clients, including millions in settlements for universal life insurance policyholders in breach-of-contract class actions against some of the nation's leading insurers, such as AXA and North American. Halley is currently litigating putative class actions against other insurers as well, including John Hancock, Midland, Wilton Re, Talcott, and Sun Life.

Earlier in her career, Halley defended Uber Technologies in the "Tech Trial of the Century," in which Waymo claimed more than $2 billion in damages for alleged trade secret theft. The Susman Godfrey team was brought on by Uber only months before the jury trial, achieving a key victory by successfully arguing for the exclusion of Waymo's expert damages opinions. The case settled during the first week of trial. *Benchmark Litigation* awarded Halley and the Susman Godfrey team National Impact Case of the Year for their work on this matter. Read more.

PRO BONO & COMMUNITY INVOLVEMENT

Halley is active in the Los Angeles legal community; she currently serves on the board of the Association of Business Trial Lawyers.

Halley also maintains an active pro bono practice. She has argued and won multiple appeals for pro bono clients before the Ninth Circuit involving Takings Clause challenges to COVID-19 eviction ordinances in Los Angeles and San Diego. The *Daily Journal* profiled Halley and her colleagues for their work in this area and named her a California Lawyer Attorney of the Year in 2023. Halley also received a Pro Bono Award from Neighborhood Legal Services of Los Angeles County in recognition of this work. Read more in the *San Francisco Chronicle* and *Law360*.

BACKGROUND

Halley joined Susman Godfrey after clerking for Judge Patty Shwartz of the U.S. Court of Appeals for the Third Circuit and Judge Anita B. Brody of the U.S. District Court for the Eastern District of Pennsylvania. She earned her J.D. from Yale Law School and her B.A. with distinction and Phi Beta Kappa from the University of Virginia.

Notable Representations

Antitrust

- ***Penske Media Corp. et al. v. Google LLC*** and ***Chegg, Inc. v. Google LLC* (D.D.C.)**: Representing leading media and educational publishing companies in cases asserting that Google has unlawfully maintained and exploited its monopoly in general search services to appropriate educational publisher content supplied for search indexing to operate AI generated search result overviews and other non-search features.
- ***In re MultiPlan Health Insurance Provider Litigation MDL* (N.D. Ill.)**: Appointed Interim Co-Lead Class Counsel in antitrust class action on behalf of healthcare providers alleging that major health insurers colluded

SUSMAN GODFREY

with pricing intermediary MultiPlan to unlawfully suppress payments for out-of-network healthcare services.

Business Disputes

- ***INTO USF LP, et al. v. USF Financing Corp., et al.* (Florida State Court)**: Representing an international education organization in a breach-of-contract case against the University of South Florida for improperly terminating the parties' long-term agreements to recruit and educate international students at the university. In 2025, Halley argued and defeated the university's primary *Daubert* motion seeking to exclude her client's damages expert from testifying at trial.
- **Confidential Restaurant Industry Arbitration**: Represented an LA-based restaurant industry client in a dispute with a major delivery platform over contractual pricing and exclusivity rights. The dispute was resolved in her client's favor after a week-long arbitration, where Halley examined five witnesses and presented closing arguments.
- ***Capitol Hill Group v. DCA Capitol Hill LTAC, LLC, et al*. (D.C. Superior Court)**: Represented Capitol Hill Group, a family-owned commercial real estate company, in a contract dispute. Following a week-long bench trial, Halley and her team secured a complete victory on CHG's contract claims plus an award of attorneys' fees and expenses, defeating an $18 million counterclaim and recovering $5.8 million for CHG.
- **Confidential Sports Arbitration**: Achieved a landmark win for a major sports agency in a confidential arbitration concerning the departure of agents to a competing agency.
- ***Vertical Aviation v. Government of Trinidad and Tobago* (S.D.N.Y.)**: Represented an international aviation financing and leasing company in breach-of-contract actions to recover more than $40 million in damages from various lessees. Halley led mediations which resulted in confidential settlements on favorable terms.
- ***Waymo LLC v. Uber Technologies, Inc*. (N.D. Cal.)**: Defended Uber Technologies in the "Tech Trial of the Century," in which Waymo claimed more than $2 billion in damages for alleged trade secret theft. The Susman Godfrey team was brought on by Uber only months before the jury trial, achieving a key victory by successfully arguing for the exclusion of Waymo's expert damages opinions. The case settled during the first week of trial.

Class Actions & False Claims Act

- ***Jane Doe v. MindGeek USA Inc. et al.* (C.D. Cal.)**: Secured class certification on behalf of survivors of child pornography against Pornhub parent company, MindGeek, alleging MindGeek has violated federal sex trafficking and child pornography laws by knowingly posting, enabling the posting of and profiting from thousands of pornographic videos and images featuring persons under the age of 18.

- ***In re AXA COI Litigation* (S.D.N.Y.)**: Secured a $307.5 million settlement for a certified class of plaintiffs who challenged AXA's increases to cost-of-insurance charges for certain flexible-premium life insurance policies covering elderly insureds.
- ***PHT Holding II LLC v. North American Company for Life and Health Insurance* (S.D. Iowa)**: Secured a $59 million settlement for a certified class of plaintiffs who challenged North American's failure to decrease cost-of-insurance charges for certain flexible-premium life insurance policies.
- **False Claims Act - Medicare & Medicaid Overcharges By Walgreens and USA Drug (N.D. Okla.)**: Secured a $16 million settlement on behalf of a *qui tam* whistleblower in a False Claims Act case alleging that Walgreens, Stephen L. LaFrance Holdings, Inc., and several companies that were part of USA Drug, a regional pharmacy chain, knowingly overbilled Medicare Part D, Medicaid and other government health programs millions of dollars by unlawfully charging more for generic drugs than the customary prices paid by individuals without prescription drug insurance.

Honors & Distinctions

- Los Angeles Elite – Commercial Disputes, Legal 500 (2026)
- Lawdragon 500 X – The Next Generation (*Lawdragon*, 2023, 2024, 2025)
- Top Woman Lawyer, *Daily Journal* (Daily Journal Corp, 2023)
- California Lawyer Attorney of the Year, *Daily Journal* (Daily Journal Corp, 2023)
- Rising Star, *Super Lawyers* Southern California (Thomson Reuters, 2023, 2024, 2025)
- Rising Star of the Plaintiffs Bar, *National Law Journal*'s Elite Trial Lawyers (ALM, 2022)
- Recipient of National Impact Case of the Year Award by Benchmark Litigation (2019)
- Yale Law School Coker Fellow, Torts, Professor Douglas Kysar
- Teaching Assistant to the Honorable Stefan R. Underhill (D. Conn.), Complex Civil Litigation, Yale Law School
- Articles Editor, *Yale Journal on Regulation*
- Raven Society, University of Virginia

Clerkships

Honorable Patty Shwartz, United States Court of Appeals for the Third Circuit

Honorable Anita B. Brody, United States District Court for the Eastern District of Pennsylvania

Education

Yale Law School (J.D., 2014)

The University of Virginia (B.A., with distinction, 2011)

- Phi Beta Kappa

Admissions

Bar Admissions

- California
- New York

Court Admissions

- U.S. Court of Appeals for the Second Circuit
- U.S. Court of Appeals for the Third Circuit
- U.S. Court of Appeals for the Ninth Circuit
- U.S. District Court for the Central District of California
- U.S. District Court for the Northern District of California
- U.S. District Court for the Eastern District of New York
- U.S. District Court for the Southern District of New York

SUSMAN GODFREY

Kim Page

Of Counsel

kpage@susmangodfrey.com

Overview

Kim Page has extensive experience in class action litigation. She has represented plaintiff classes in consumer fraud, RICO, antitrust, civil rights, and insurance sales practices cases. Prior to joining Susman Godfrey, Ms. Page worked for a premier litigation firm in Phoenix, Arizona. She has practiced in both federal and state courts. Ms. Page received her law degree, *magna cum laude*, from Cumberland School of Law where she was a member of the Cumberland Law Review, Phi Kappa Phi, and *Curia Honoris*.

Education

Cumberland School of Law (J.D., magna cum laude)

Miami University (B.A.)

Admissions

Bar Admissions

- Arizona
- Alabama
- Georgia

Court Admissions

- U.S. District Court for Southern District of Alabama
- U.S. District Court for Middle District of Alabama
- U.S. District Court for Northern District of Alabama
- U.S. Court of Appeals for the Eleventh Circuit
- U.S. District Court for the District of Arizona

SUSMAN GODFREY

Erik Wilson

Of Counsel

Los Angeles
(310) 789-3100
ewilson@susmangodfrey.com

Overview

Erik Wilson is a versatile and highly skilled trial attorney representing plaintiffs and defendants in a wide variety of high-stakes trials and arbitrations across the country. Erik joined Susman Godfrey after working for several international and boutique law firms in New York and Los Angeles. Prior to his legal career, Erik was a Captain in the United States Marine Corps.

Notable Representations

Representative Work

- Successfully represented Virtual Sonics, Inc. in a federal trial over California Labor Code claims, with the jury returning a unanimous winning verdict within 45 minutes.
- Successfully represented Blacoh Surge Control at an arbitration surrounding breach of contract claims related to a $12 million well project.
- Successfully settled an international breach of contract dispute between oil and gas equipment manufacturers and ExxonMobil.
- Won summary judgment against the Delaware Department of Insurance after it attempted to force insureds to pay millions of dollars in claims owed by a failed insurance company.
- Won a federal hearing awarding California wildfire firefighters millions of dollars in uncompensated overtime by the U.S. Forest Service.
- Represented United Water Conservation District in contentious litigation over water rights to several critical California water basins.
- Represented Ambac Assurance Corporation, as insurer of $2 billion in Puerto Rico government bonds, against bond insurance claims by the Commonwealth of Puerto Rico in the largest municipal bankruptcy in U.S. history.

- Represented Equitable in a $2 billion class action alleging breach of contract, fraud, unfair business practices, and statutory claims related to cost of insurance increases on variable universal life policies.
- Successfully represented Berkshire Hathaway investment companies in breach of contract dispute against co-venturer.
- Represented Gol Airlines in disputes against airline part manufacturers and suppliers.
- Represented RBC Capital Markets in a shareholder appraisal action appeal before the Delaware Supreme Court.
- Represented Ernst & Young in an internal and SEC investigation of its U.S. practices.
- Represented Natixis, S.A. against claims that it conspired to fix the prices of European Government Bonds.
- Represented MBIA Insurance Corporation in fraud, breach of contract, and unfair business practices claims related to temporary mortgage insurance placed onto properties during lapses in the homeowners' insurance coverage.
- Represented multiple investment banks in Residential Mortgage Backed Securities (RMBS) litigation following the 2007-2008 financial crisis.
- Successfully represented Visa, Inc. in antitrust proceedings to acquire Visa Europe for $23 billion.
- Successfully represented Ranbaxy Laboratories in antitrust proceedings brought by the Federal Trade Commission to consummate its $4 billion merger with Sun Pharmaceuticals.
- Successfully represented Entegra Power in antitrust proceedings brought by the Federal Energy Regulatory Commission related to the sale of a $1 billion electrical power plant to Entergy.
- Successfully represented Dealogic against false employment discrimination claims raised by a disgruntled former employee.

Pro Bono

- Successfully represented class of students with disabilities in claims against New York City Department of Education for failing to provide required educational services.
- Obtained highly favorable settlement against Morgan Stanley for asset mismanagement leading up to the 2007-2008 financial crisis.
- Secured complete victory for Bedford Stuyvesant Restoration Corporation in breach of contract claims by former contractor.
- Located crucial "lost" DNA evidence for the Innocence Project and assisted in proving the actual innocence of two wrongfully convicted men;

used DNA and other evidence to assist in removing a third from death row.

- Co-authored multiple *amicus* briefs filed with the Supreme Court of the United States and multiple Circuit Courts of Appeal to combat political gerrymandering and fight for marriage equality.
- Drafted and helped enact New York Bill A.4394, allowing military spouses to transfer out of state professional licenses into New York.
- Led the Guantánamo Bay NGO observer program for the New York City Bar Association; served as NGO observer at Guantánamo for *United States v. Khalid Sheikh Mohammed.*

Honors & Distinctions

- Milbank 2020 Centurion Award (100+ Pro Bono hours in a single year)
- Milbank Pro Bono Honor Roll (2015-2019)
- Order of the Coif; Top 10 Percent of Law School Graduating Class
- Editor-in-Chief, Cardozo Moot Court Honor Society
- Jacob Burns Medal for Outstanding Law School Leadership
- First Place, Langfan Oratorical Competition
- First Place, Liza Suckle Memorial Moot Court Competition
- Dean's Scholarship

Education

Benjamin N. Cardozo School of Law (J.D., magna cum laude, Order of the Coif, 2013)

University of San Diego (with Honors, Political Science, 2004)

Admissions

Bar Admissions

- California
- New York

Court Admissions

- U.S. District Court for the Southern District of New York
- U.S. District Court for the Central District of California
- U.S. District Court for the Northern District of California
- U.S. District Court for the Southern District of California
- U.S. District Court for the Eastern District of California

- U.S. District Court for the District of Columbia
- U.S. Bankruptcy Court for the District of Columbia
- U.S. District Court for the Northern District of Illinois

Leadership & Professional Memberships

- Former Chair, New York City Bar Association Military & Veterans Affairs Committee
- Former Member, New York City Bar Association Task Force on Rule of Law
- Former Member, New York City Bar Association Council on International Affairs
- Liaison, American Bar Association, Standing Committee on Gun Violence
- Former Member and 2024 Fall Symposia Chair, Los Angeles County Bar Association, Environmental Law Executive Committee
- Former Board Member, Citizens of the World Charter School (New York)

EXHIBIT 2

Settlement Agreement

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ARBUCKLE FUNDING LLC, and BRIGHTON TRUSTEES LLC, on behalf of and as Trustee for COOK STREET MASTER TRUST III, individually and on behalf of all others similarly situated, *Plaintiffs*, v. TALCOTT RESOLUTION LIFE & ANNUITY INSURANCE CO. and TALCOTT RESOLUTION LIFE INSURANCE CO., *Defendants*.	Case No. 7:23-cv-07972-CS Hon. Cathy Seibel

STIPULATION OF SETTLEMENT AND RELEASE

This Stipulation of Settlement and Release ("Settlement Agreement" or "Stipulation"), dated as of April 20, 2026, is made and entered into by and among Plaintiffs Arbuckle Funding, LLC ("Arbuckle Funding") and Brighton Trustees LLC, on behalf of and as Trustee for Cook Street Master Trust III ("Brighton Trustees"), individually and on behalf of the proposed Premium Tax Settlement Class (defined below) (collectively, "Plaintiffs"), and Defendants Talcott Resolution Life & Annuity Insurance Company and Talcott Resolution Life Insurance Company (collectively, "Defendants," as further defined below), along with The Prudential Insurance Company of America ("Prudential") as administrator of the life insurance policies at issue and a responsible entity for certain settlement obligations herein (individually, a "Party," and together, the "Parties"), through their counsel of record. This Settlement Agreement, inclusive of the Exhibits hereto, is intended to fully, finally, and forever resolve, discharge, settle, release, and dismiss with prejudice Counts II and III of the above-captioned putative class action, the Released Claims as defined herein, and, as described below, all issues and matters related thereto, upon, subject to, and as further specified by, the terms and conditions hereof.

I. RECITALS

A. **WHEREAS**, Plaintiff Arbuckle Funding filed a putative class action against Talcott Resolution Life & Annuity Insurance Company captioned, *Arbuckle Funding LLC v. Talcott Resolution Life & Annuity Insurance Company*, Case No. 7:23-cv-07972-CS-JCM (S.D.N.Y.) (the "Action"), seeking to represent two nationwide classes and two New York subclasses of current and former owners of certain universal life or variable universal life insurance policies which provide for a premium tax charge as a deduction from premium payments based on the policyowner's Resident State at the time of the premium payment (the "Premium Tax Change Language," as more fully defined below);

B. **WHEREAS**, on April 6, 2026, Arbuckle filed a Fourth Amended Complaint in the Action, adding Brighton Trustees as an additional Plaintiff for Counts II and III of the Fourth Amended Complaint and adding Talcott Resolution Life Insurance Company as an additional Defendant for Counts II and III of the Fourth Amended Complaint;

C. **WHEREAS**, Plaintiffs allege in Counts II and III of their Fourth Amended Complaint in this Action (the "FAC") that Defendants breached their life insurance contracts with Arbuckle Funding, Brighton Trustees, and other unnamed members of the putative classes at issue by: (1) failing to adjust the Premium Tax Charge Rate when a Policyowner's State of Residence changed to a new State with a different Premium Tax Charge Rate (the "Address Update Claim" or "Address Update Issue") and (2) failing to apply a Premium Tax Charge Rate based on the alleged Statutory Premium Tax Rate for the Policyowner's Resident State at the time of the premium payment (the "Statutory Rate Claims" or "Statutory Rate Issues"). The Statutory Rate Claims include (a) failing to update the Premium Tax Charge Rate for certain States when the Statutory Premium Tax Rate for those States changed (the "Rate Update Issue" or "Rate Update Claim"); (b) applying a Premium Tax Charge Rate based on the State's Retaliatory Premium Tax Rate assessed by States (the "Retaliatory Tax Rate States") with a lower Statutory Premium Tax Rate than Connecticut as Defendants' Domicile State (the "Retaliatory Tax Rate Issue" or "Retaliatory Tax Rate Claim"); and (c) applying a Premium Tax Charge Rate in excess of 0.7% for policies owned by New York residents, which Plaintiffs alleged to be the applicable New York Statutory Premium Tax Rate (the "NY Issue" or "NY Claim") (collectively, the "Premium Tax Claims" or "Premium Tax Issues")[1];

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[1] Separate from the Premium Tax Claims, Arbuckle Funding also alleges a distinct breach of contract cause of action relating to Talcott Resolution Life & Annuity Insurance Company's

D. **WHEREAS**, Plaintiffs alleged that the conduct described in Counts II and III of the FAC constituted breach of contract;

E. **WHEREAS**, the proposed classes that Plaintiffs alleged in the FAC included: a first premium tax overcharge class regarding the Address Update Issue consisting of:

> All current and former owners of insurance policies issued or insured by Talcott Resolution Life and Annuity Insurance Company or Talcott Resolution Life Insurance Company and their predecessors in interest that own policies (i) with language providing that, in the event the policyholder changes state or municipality of residency, the insurer will change the premium tax rate it charges to equal that new rate, (ii) for which a new address was registered with [Talcott Resolution Life & Annuity Insurance Company] or [Talcott Resolution Life Insurance Company] after issuance, and (iii) which were assessed a premium tax rate in excess of the premium tax rate assessed by the state or municipality associated with the new registered address;

And, within this alleged first premium tax overcharge class, an alleged first New York subclass consisting of:

> All current and former owners of insurance policies issued or insured by Talcott Resolution Life and Annuity Insurance Company or Talcott Resolution Life Insurance Company and their predecessors in interest that own policies (i) with language providing that, in the event the policyholder changes state or municipality of residency, the insurer will change the premium tax rate it charges to equal that new rate, (ii) for which a New York address was registered with [Talcott Resolution Life & Annuity Insurance Company] or [Talcott Resolution Life Insurance Company], and (iii) which were assessed a premium tax rate in excess of 0.7% during the time that the New York address was registered with [Talcott Resolution Life & Annuity Insurance Company] or [Talcott Resolution Life Insurance Company];

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assessment of cost of insurance rates in Count I of the FAC (the “COI Claim”). Arbuckle Funding and Talcott Resolution Life & Annuity Insurance Company have not resolved, and this Agreement does not resolve, the COI Claim, which remains pending. Arbuckle Funding and Talcott Resolution Life & Annuity Insurance Company do not make any representations, releases, or admissions concerning the COI Claim in this Agreement, other than the fact that Arbuckle Funding and Talcott Resolution Life & Annuity Insurance Company agree that nothing in this Agreement should be construed as affecting Arbuckle Funding’s or Talcott Resolution Life & Annuity Insurance Company’s rights, obligations, defenses or liabilities concerning the COI Claim, and this Agreement shall not be and cannot be used in any way to support the COI Claim or any defense thereto.

And, an alleged second premium tax overcharge class regarding the Statutory Rate Issue, consisting of

> All current and former owners of insurance policies issued or insured by Talcott Resolution Life and Annuity Insurance Company or Talcott Resolution Life Insurance Company and their predecessors in interest that own policies (i) with language providing that the insurer will assess premium tax rates that depend on the premium taxes assessed by the policyholder's state or municipality, and (ii) for which an address in Arizona, Connecticut, the District of Columbia, Idaho, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Nebraska, New Hampshire, New York, Ohio, Oregon, South Carolina, or Wyoming was registered with [Talcott Resolution Life and Annuity Insurance Company] or [Talcott Resolution Life Insurance Company];

And, within this alleged second premium tax overcharge class, an alleged second New York subclass consisting of:

> All current and former owners of insurance policies issued or insured by Talcott Resolution Life and Annuity Insurance Company or Talcott Resolution Life Insurance Company and their predecessors in interest that own policies (i) with language providing that the insurer will assess premium tax rates that depend on the premium taxes assessed by the policyholder's state or municipality, and (ii) for which an address in New York was registered with [Talcott Resolution Life and Annuity Insurance Company] or [Talcott Resolution Life Insurance Company];
>
> (taken together, the "Premium Tax Class");

F. **WHEREAS**, Plaintiffs sought damages and other relief for the alleged Premium Tax Class;

G. **WHEREAS,** Prudential has been the administrator for the insurance policies in the alleged Premium Tax Class since January 2, 2013;

H. **WHEREAS**, with respect to the Address Update Issue alleged for the putative first premium tax overcharge class, Prudential, as administrator for Defendants, and Defendants acknowledged that, for a period beginning April 1, 2015 until corrected on February 5, 2025, for policies administered on a single administrative system ("System A"), if the address of record for a policy changed, the system field used to determine the premium tax rate applied was not updated to the new address of record;

I. **WHEREAS**, with respect to the Statutory Rate Issues alleged for the putative second premium tax overcharge class:

1. As to the Rate Update Issue, Prudential, as administrator for Defendants, and Defendants acknowledged that for policies administered on two systems the Premium Tax Charge Rates for Arizona, Connecticut, and the District of Columbia were not timely updated on the relevant administrative systems to coincide with changes to those States' Premium Tax Rates, and that the Premium Tax Charge Rates for the Retaliatory Tax Rate States (as more specifically defined below) were not timely updated to coincide with the change to Connecticut's Premium Tax Rate, which issue was corrected for System A on January 29, 2025 and corrected for System B on January 17, 2025;

2. As to the Retaliatory Tax Rate Issue, Defendants and Prudential, as administrator for Defendants, maintain that the Premium Tax Rate assessed by the Retaliatory Tax Rate States is properly Connecticut's Premium Tax Rate due to those states' retaliatory tax laws, and not those states' own Statutory Premium Tax Rate, and that therefore the Premium Tax Charge Rates applied for those states were proper under the terms of the Premium Tax Settlement Class Policies and deny and dispute the breach of contract claim alleged;

J. **WHEREAS**, with respect to the Premium Tax Claims asserted for the alleged first New York subclass and second New York subclass, Defendants and Prudential, as administrator for Defendants, maintain that the minimum Statutory Premium Tax Rate for New York is 1.5%, and not the 0.7% rate alleged by Plaintiffs, and that therefore a Premium Tax Charge Rate of 1.5% is proper for Premium Tax Settlement Class Policies owned by New York residents under the terms of those policies, and deny and dispute the breach of contract claim alleged to the extent based on the NY Issue;

K. **WHEREAS**, Defendants and Prudential deny all alleged and implied wrongful acts and practices other than as stated in Recital Paragraphs I.H and I.I.1 above, dispute any injury or liability, dispute Plaintiffs' ability to certify any litigation class, and have vigorously defended the Action;

L. **WHEREAS**, during the pendency of the Action to date, counsel for Plaintiffs and the putative class conducted discovery and investigation into the claims and allegations raised by Counts II and III of the FAC and were provided by Defendants and Prudential with extensive documentation, electronic data, and other information in connection therewith, including responses to multiple sets of Interrogatories and Requests for Production of Documents and responses to Requests for Admission, together with extensive data for the proposed Premium Tax Settlement Class, pursuant to Plaintiff Arbuckle Funding's thorough requests;

M. **WHEREAS**, beginning on April 30, 2025, counsel for the Parties met in person to evaluate and commence negotiation of a potential class-wide settlement of the claims now at Counts II and III of the FAC;

N. **WHEREAS**, the Parties continued settlement discussions and negotiations through additional in person and virtual sessions on August 4, 2025 and September 26, 2025, as well as numerous communications between and subsequent to these meetings to continue negotiations;

O. **WHEREAS**, these efforts culminated in the Parties reaching an agreement in principle, subject to the negotiation of a stipulation of settlement and release and approval of the class-wide Settlement Agreement by the Court;

P. **WHEREAS**, this Settlement Agreement was reached as the result of extensive, good-faith, and arm's length negotiations between the Parties and their counsel;

Q. **WHEREAS**, this Settlement Agreement, together with all Exhibits hereto, supersedes all prior negotiations, drafts, discussions, and term sheets, and reflects the final and binding agreement among the Parties;

R. **WHEREAS**, before entering into this Settlement Agreement, the Parties, by and through their respective counsel, conducted a thorough investigation and evaluation of the relevant law, facts, allegations, and defenses to assess the merits of the claims and potential claims in Counts II and III of the FAC to determine the strengths and weaknesses of the claims as well as the appropriateness of class certification and the legal and factual grounds for opposition thereto;

S. **WHEREAS**, the Parties and their respective counsel have taken into account the risks, uncertainties, delays, and expenses involved in prosecuting and defending Counts II and III of the FAC, and other relevant considerations, and have concluded that it is in their respective best interests, including the interests of the proposed Premium Tax Settlement Class, to compromise and to fully and finally resolve and settle Counts II and III of the FAC in the manner and on the terms and conditions set forth in this Settlement Agreement, and have determined that this Settlement Agreement is fair, adequate, and reasonable and in the best interests of the Premium Tax Settlement Class; and

T. **WHEREAS**, Defendants and Prudential continue to deny all allegations of fault, wrongdoing, and liability whatsoever against them and maintain that, other than as stated at Recital Paragraphs I.H and I.I.1 above, their practices have at all times been in accord with the terms of the contract, lawful, and proper, deny all allegations that Plaintiffs, or any member of the proposed Premium Tax Settlement Class, suffered any damages or harm by reason of any alleged conduct, statement, act, or omission of Defendants or Prudential, or that Plaintiffs could establish any damages or entitlement to injunctive relief on a class-wide basis, and deny that any putative class could meet the requirements for certification as a litigation class.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by, between and among Plaintiffs (individually and on behalf of the entire Premium Tax Settlement Class), Defendants, and Prudential, that, in consideration of the benefits flowing to the parties from the Settlement Agreement, Counts II and III of the FAC in the Action and all Released Claims (as defined in Section IV) as against the Releasees shall be released, upon and subject to the terms and conditions set forth below and above including in footnote 1, and subject to the approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure.

II. DEFINITIONS

As used in this Settlement Agreement and the annexed Exhibits, which are an integral part of this Settlement Agreement and are incorporated in their entirety herein, the following terms shall have the following meanings (unless a part or subpart of this Settlement Agreement or its Exhibits otherwise provides):

A. "**Authorized Claimant**" means any Premium Tax Settlement Class Member entitled to a Settlement Payment pursuant to the terms of the Settlement Agreement.

B. "**CAFA**" means the Class Action Fairness Act, 28 U.S.C. § 1715.

C. "**CAFA Notice**" means the notice required by CAFA.

D. "**Claims Administration Expenses**" means the fees to be paid to the Claims Administrator for, and the expenses incurred by the Claims Administrator in, fulfilling the obligations described throughout this Settlement Agreement, including, but not limited to, providing Notice, providing CAFA Notice (up to a limit of $5,000 for CAFA Notice, and any amounts above that cap should be paid by Defendants and/or Prudential), managing the Settlement Website, responding to inquiries from Premium Tax Settlement Class Members, processing and delivering Settlement Payments for Authorized Claimants, and related services, including paying taxes and tax expenses related to the Escrow Account (including all federal, state or local taxes of any kind and interest or penalties thereon, as well as expenses incurred in connection with determining the amount of and paying any taxes owed and expenses related to any tax attorneys and accountants retained by the Claims Administrator).

E. "**Claims Administrator**" means JND, or such other reputable administration company that has been selected jointly by the Parties and approved by the Court to perform the Claims Administration duties set forth in this Settlement Agreement. Class Counsel's assent to this Settlement Agreement shall constitute consent on behalf of each and every member of the Premium Tax Settlement Class for the Parties, Class Counsel and Defendants' and Prudential's Counsel to disclose all information required by the Claims Administrator to perform the duties and functions ascribed to it herein.

F. "**Class Counsel**" means the law firm of and lawyers at Susman Godfrey L.L.P.

G. "**Class Notice**" means the notices distributed pursuant to Section VI of this Settlement Agreement, and includes, collectively, the postcard notice mailed to persons and entities associated with Premium Tax Settlement Class Policies and the long-form notice and related materials on the Settlement Website informing the Premium Tax Settlement Class of this Settlement Agreement and the Final Approval Hearing, which is to be provided in the manner set forth herein substantially in the form attached hereto as Exhibit A, subject to Court approval, consistent with the requirements of Due Process and Rule 23.

H. "**Class Period**" means the time periods set forth at Exhibit B.

I. "**Court**" means the United States District Court for the Southern District of New York.

J. "**Defendants**" means Defendants Talcott Resolution Life & Annuity Insurance Company and Talcott Resolution Life Insurance Company, individually and collectively, and all of their predecessors in interest.

K. "**Defendants' Counsel**" means the law firms and lawyers at Dentons US LLP and Willkie Farr & Gallagher LLP.

L. "**Domicile State**" means the State in which Defendants' relevant insurance entities are domiciled for premium-tax and regulatory purposes. As of the Effective Date and during the Class Period, the Domicile State is Connecticut.

M. "**Effective Date**" means the first date by which all of the events and conditions set forth in Section XI.A have occurred.

N. "**Escrow Account**" means the separate, non-reversionary interest-bearing account to be established by Class Counsel at a depository institution insured by the Federal Deposit Insurance Corporation, wherein any funds payable by Prudential prior to distribution to Authorized Claimants, or to be utilized for payment of Claims Administration Expenses, Tax Expenses, the Fee Award or the Incentive Award, shall be deposited and held in escrow. There will be no reversion of any portion of the funds in the Escrow Account to Prudential or Defendants.

O. "**Escrow Agent**" means The Huntington National Bank or another reputable financial institution to be selected by Class Counsel to receive, deposit, and disburse the Settlement Amount pursuant to the terms of this Agreement.

P. "**Excluded Claims**" means (a) Claim I of the FAC, and any claims relating to the determination, calculation, assessment, or deduction of cost of insurance rates; (b) any claims that arise after the Effective Date, whether or not relating to Premium Tax Charge Rates, (c) any claims or rights to otherwise enforce the terms of Premium Tax Settlement Class Policies unrelated to the Released Claims or Premium Tax Charge Rates; (d) any claims to enforce the Settlement; or (e) any other claims that are not Released Claims. Further, to the extent that a Premium Tax Settlement Class Member owns any insurance policies issued by Defendants (or any other insurer) that are not a Premium Tax Settlement Class Policy, Excluded Claims includes the rights of that Premium Tax Settlement Class Member with respect to such policies.

Q. "**Fee and Expense Award**" means the amount of attorneys' fees, costs and reimbursement of expenses awarded by the Court to Class Counsel, which will be paid from the Escrow Account funded by Prudential.

R. "**Final Approval Hearing**" means the hearing at or after which the Court will make its decision whether to finally approve the Settlement Agreement as fair, reasonable and adequate.

S. "**Final Order and Judgment**" means the order issued by the Court approving the Settlement Agreement and the judgment entered pursuant to that order after the Final Approval Hearing.

T. "**Incentive Award**" means any award by the Court to Arbuckle Funding and/or Brighton Trustees as described in Section IX.

U. "**Net Settlement Fund**" means the Settlement Amount less: (i) Claims Administration Expenses; (ii) any Incentive Award; and (iii) any Fee and Expense Award.

V. “**Notice List**” means a record of the names and last known U.S. Mail address of record of the Policyowner(s) at the time of Preliminary Approval, to the extent available in Prudential records at that time.

W. “**Notice Plan**” means the plan for distribution of notice to the Premium Tax Settlement Class and communications with Premium Tax Settlement Class Members described in Section VI below.

X. “**Objection/Exclusion Deadline**” means the date by which a written objection to this Settlement Agreement or a Request for Exclusion submitted by a Person within the Premium Tax Settlement Class must be made.

Y. “**Person**” means any individual, corporation, partnership, limited partnership, limited liability company or partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity, and their respective spouses, heirs, predecessors, successors, representatives, agents or assignees.

Z. “**Plaintiffs**” means the named Plaintiffs in the Action, Arbuckle Funding LLC and Brighton Trustees LLC, on behalf of and as Trustee for Cook Street Master Trust III.

AA. “**Policyowner(s)**” means owners of one or more Premium Tax Settlement Class Policy(ies).

BB. “**Preliminary Approval Date**” means the date the Court enters the Preliminary Approval Order.

CC. “**Preliminary Approval Order**” means the anticipated order preliminarily approving the Settlement Agreement, certifying the Premium Tax Settlement Class for settlement purposes, and directing that Class Notice be provided.

DD. “**Premium Tax Change Language**” means language included in universal life insurance and variable universal life insurance policies issued or insured by Defendants or their predecessors in interest that provides for a premium tax charge as a deduction from premium payments based on the policyowner’s resident state and, where applicable, municipality, at the time of the premium payment, including the following:

> THE PREMIUM TAX PERCENTAGE RATE DEPENDS ON THE RATE ASSESSED BY YOUR STATE OR MUNICIPALITY OF RESIDENCE. IF YOUR STATE OR MUNICIPALITY OF RESIDENCE CHANGES AND/OR IF YOUR STATE OR MUNICIPALITY CHANGES ITS PREMIUM TAX RATE, THE PREMIUM TAX RATE WILL CHANGE TO EQUAL THAT NEW RATE;
>
> THE TAX PERCENTAGE RATE DEPENDS ON THE RATE ASSESSED BY YOUR STATE OR MUNICIPALITY. IF YOUR STATE OR MUNICIPALITY CHANGES OR IF YOUR STATE OR MUNICIPALITY CHANGES ITS TAX RATE, THE TAX RATE WILL CHANGE TO EQUAL THAT NEW RATE; and
>
> THE POLICY PROTECTION TAX CHARGE PERCENTAGE DEPENDS ON THE PREMIUM TAX RATE ASSESSED BY YOUR STATE OR MUNICIPALITY. IF YOUR STATE OR MUNICIPALITY CHANGES OR IF YOUR STATE OR MUNICIPALITY CHANGES ITS PREMIUM TAX RATE, THE RATE WILL CHANGE TO EQUAL THAT NEW RATE;

EE. “**Premium Tax Charge Rate**” means the percentage rate Defendants apply to a premium payment to calculate the premium tax charge applied to that premium payment.

FF. “**Premium Tax Settlement Class**” is defined as all Policyowners of a Premium Tax Settlement Class Policy.

GG. “**Premium Tax Settlement Class Members**” means all Policyowners included in the Premium Tax Settlement Class. The following individuals are excluded from the definition: (a) officers or directors of Defendants or Prudential; (b) any judicial officer presiding over the Action and the members of his or her immediate family and judicial staff; (c) anyone employed in Class Counsel's firm; and (d) Policyowners who submit a valid and timely Request for Exclusion.

HH. "**Premium Tax Settlement Class Policy**" **or** "**Premium Tax Settlement Class Policies**" means one or more individual universal life or variable universal life insurance policies issued or insured by Defendants, with the subject Premium Tax Change Language, and for which a premium payment subject to one or more of the Premium Tax Claims was made during the Class Period and as described in the FAC, and:

1. for which a new address was registered with Defendants or Prudential after issuance, and which were assessed a Premium Tax Charge Rate in excess of the Statutory Premium Tax Rate assessed by the State associated with the new registered address; or

2. for which an address in Arizona, Connecticut, the District of Columbia, Idaho, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Nebraska, New Hampshire, New York, Ohio, Oregon, South Carolina, or Wyoming was registered with Defendants or Prudential.

II. "**Regulators**" means the Connecticut Insurance Department, the New Jersey Department of Banking and Insurance, and the New York Department of Financial Services.

JJ. "**Released Claims**" means, to the fullest extent permitted by law, any and all claims, causes of action, suits, obligations, debts, demands, agreements, promises, liabilities, damages, losses, controversies, costs, expenses, reimbursements, restitution, attorneys' fees, costs and expenses of any nature whatsoever, whether based on any law (including federal law, state law, local law, common law, contract, rule, or regulation) or equity, whether known or unknown, suspected or unsuspected, asserted or which could have been asserted, foreseen or unforeseen, actual or contingent, liquidated or unliquidated, punitive or compensatory, monetary or nonmonetary, arising out of, based on or related to the Premium Tax Charge Rate applied to any premium payment for any Premium Tax Settlement Class Policy or any representations, notices, communications related thereto or acts that effect such taxes, including without limitation the Address Update Claim, the Statutory Rate Claims (inclusive of the Rate Update Claim and the Retaliatory Tax Rate Claim), the New York Claim, and any other claims asserted or which could have been asserted in the FAC with respect to the Premium Tax Change Language (excluding, for avoidance of doubt, the Excluded Claims).

KK. "**Releasees**" means Talcott Resolution Life Insurance Company, Talcott Resolution Life & Annuity Insurance Company, and The Prudential Insurance Company of America, individually and collectively, and all of their current, former and future parents, subsidiaries, affiliates, partners, predecessors, predecessors in interest, successors, successors in interest, and assigns, and each of their respective past, present and future officers, directors, employees, representatives, attorneys, heirs, administrators, executors, predecessors, successors and assigns, or any of them.

LL. "**Request for Exclusion**" means a written request to opt out of the Premium Tax Settlement Class that complies with Section VII.

MM. "**Releasing Parties**" means Plaintiffs and all Premium Tax Settlement Class Members who do not validly and timely opt out of the Premium Tax Settlement Class, all beneficiaries of Premium Tax Settlement Class Policies, and with respect to each Premium Tax Settlement Class Policy, all of their respective present or past heirs, executors, estates, administrators, predecessors, successors, assigns, parent companies, subsidiaries, associates, affiliates, agents, consultants, officers, partners, principals, members, attorneys, accountants, financial and other advisors, shareholders, investment advisors, and legal representatives.

NN. "**Resident State**" or "**State of Residence**" means the Policyowner's resident State of record for a Premium Tax Settlement Class Policy as maintained by Prudential as administrator of the Premium Tax Settlement Class Policies.

OO. "**Retaliatory Premium Tax Rate**" means the Premium Tax Rate applied by a Policyowner's State of Residence in determining the premium tax due from Defendants if the Statutory Premium Tax Rate of the Domicile State exceeds the Statutory Premium Tax Rate of the Policyowner's State of Residence.

PP. "**Retaliatory Tax Rate States**" means the following states with a lower Statutory Premium Tax Rate than Connecticut during the Class Period, and for which Connecticut's Premium Tax Rate was applied as the Premium Tax Charge Rate: Idaho, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Nebraska, New Hampshire, New York, Ohio, Oregon, South Carolina and Wyoming.

QQ. "**Settlement**" means collectively, the terms and conditions set forth in this Joint Stipulation and Settlement Agreement, including the Exhibits hereto.

RR. "**Settlement Amount**" means the $11,000,000 common fund amount to be paid on behalf of Defendants in full and final resolution of the Premium Tax Claims as set forth in Section III below. There will be no reversion of any portion of the Settlement Amount to Prudential or Defendants.

SS. "**Settlement Relief**" or "**Settlement Payment**" means the amount payable to Premium Tax Settlement Class Members determined to be Authorized Claimants under the terms of the Plan of Allocation.

TT. "**Settlement Website**" means the website at an available URL (such as, for example, www.premiumtaxsettlement.com) which shall be obtained, administered and maintained by the Claims Administrator for purposes of administering claims and providing notice.

UU. "**State**" means any state or territory of the United States and any other jurisdiction of the United States that imposes any Statutory Premium Tax Rate or Retaliatory Premium Tax Rate.

VV. "**Statutory Premium Tax Rate**" means the statutory percentage rate that is set by a Policyowner's State of Residence for the taxation of life insurance premiums at the time a premium is paid and that are not subject to any Retaliatory Tax imposed by that State.

WW. "**Tax Expenses**" means the expenses and costs incurred by the Claims Administrator in connection with determining the amount of, and paying, any taxes owed with respect to the Escrow Account (including, without limitation, expenses of tax attorneys and accountants).

XX. "**Unknown Claims**" means any of the Released Claims that any Premium Tax Settlement Class Member, including the Plaintiffs, does not know or suspect to exist in his, her or its favor at the time of the release of the Releasees arising out of or related to the Released Claims that, if known by him, her or it, might have affected his, her or its decision with respect to the Settlement, and the release of the Releasees, or might have affected his, her or its decision to participate in this Settlement. With respect to any and all Released Claims, the Parties, stipulate and agree that upon the Effective Date, the Premium Tax Settlement Class Members, including Plaintiffs, expressly shall have, and by operation of the Final Judgment shall have, released any and all Released Claims, including Unknown Claims.

All other capitalized terms used in this document shall have the meanings ascribed to them by this Stipulation and the Exhibits hereto.

III. SETTLEMENT RELIEF

A. Payment of Settlement Amount. Within 15 business days following the Preliminary Approval Date, Defendants shall cause Prudential to pay by wire transfer to the Escrow Account as a non-reversionary common fund the sum of $11,000,000 (eleven million dollars) in full and final resolution of the Released Claims in their entirety, which shall be used to pay all settlement payments, costs and expenses, including (a) all Settlement Payments to be made to Authorized Claimants (the "Net Settlement Fund," as defined above); (b) all Claims Administration Expenses; (c) all taxes and Tax Expenses; (d) any Fee and Expense Award awarded by the Court to Class Counsel; and (e) any Incentive Award awarded by the Court to the Class Representative(s).

B. Plan of Allocation. Class Counsel shall submit to the Court for approval a plan or formula for the allocation of the Net Settlement Fund to Authorized Claimants (the "Plan of Allocation"). The Net Settlement Fund shall be distributed to Authorized Claimants pursuant to the Court-approved Plan of Allocation. The Plan of Allocation shall be designed to allocate to each Premium Tax Settlement Class Policy that was subject to a premium tax overcharge due to the Address Update Issue and/or Rate Update Issue an amount equal or approximate to the full overcharge amount attributable to those issues, less a proportionate pro rata share of the Claim Administration Expenses, Fee and Expense Award and Incentive Award. The Plan of Allocation shall also provide for escheatment to the applicable State of the full amount of any uncashed Settlement Payment checks attributable to the Address Update and/or Rate Update Issues. Defendants shall not oppose any such proposed Plan of Allocation that is consistent with this paragraph.

C. Allocation of Settlement Payments. Class Counsel shall be responsible for determining the amount of Settlement Payment that is allocable to each Premium Tax Settlement Class Policy and Premium Tax Settlement Class Member in accordance with the Plan of Allocation.

D. Change to Business Practice. Within thirty (30) days of entry of the Preliminary Approval Order, Defendants, with the consent and further agreement of Prudential as administrator, will prospectively:

1. Cease to apply Connecticut's Statutory Premium Tax Rate as the Premium Tax Charge Rate for states with a lower Statutory Premium Tax Rate than Connecticut, and instead assess a Premium Tax Charge Rate that shall not exceed those states' own Statutory Premium Tax Rate for Premium Tax Settlement Class Policies for which the Resident State of the Policyowner is such a state at the time the premium payment is made.

2. Cease to apply a Premium Tax Charge Rate in excess of the Premium Tax Rate set forth at N.Y. Tax Law § 1510(b), which is currently 0.7% for Premium Tax Settlement Class Policies for which the Resident State of the Policyowner is New York at the time the premium payment is made, absent a superseding change to New York Tax Law.

IV. RELEASE OF CLAIMS AND COVENANT NOT TO SUE

A. The obligations incurred pursuant to this Stipulation are in consideration of: (a) the full and final disposition and dismissal of Counts II and III of the FAC; and (b) the Releases provided for herein to all Released Parties.

B. Pursuant to the Final Order and Judgment, without further action by anyone, upon the Effective Date of the Settlement, Plaintiffs, the Premium Tax Settlement Class, and the Releasing Parties:

1. Have and shall be deemed to have fully, finally, and forever waived, released, relinquished, discharged, acquitted and dismissed each and every one of the Releasees from and against each and every one of the Released Claims, including Unknown Claims.

2. With respect to any and all Released Claims, stipulate and agree that, upon the Effective Date of the Settlement Agreement, Plaintiffs and the Premium Tax Settlement Class shall, to the fullest extent permitted by law, expressly waive, and each of the other Premium Tax Settlement Class Members shall be deemed to have waived, and by operation of the Final Order and Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

> A general release does not extend to claims which the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

Plaintiffs and the Premium Tax Settlement Class Members acknowledge that they may hereafter discover facts, legal theories, or authorities in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims and acknowledge, and each of the other Premium Tax Settlement Class Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of this Settlement Agreement.

3. Have and shall, to the fullest extent permitted by law, be deemed to have covenanted not to sue, directly or indirectly, any of the Releasees with respect to any or all of the Released Claims, and shall forever be barred and enjoined from directly or indirectly, filing, commencing, instituting, prosecuting, maintaining, or intervening in any action, suit, cause of

action, arbitration, claim, demand, or other proceeding in any jurisdiction, or before any administrative body (including any state Department of Insurance or other regulatory entity) whether in the United States or elsewhere, on their own behalf or in a representative capacity, arising out of the Released Claims. The Parties agree that this paragraph and covenant not to sue does not apply to Arbuckle Funding's continued litigation of the COI Claim.

4. Are and shall be bound whether or not proof of notice as provided for at Section VI is established. This Release will be, and may be raised as, a complete defense to and will preclude and bar any action or proceeding encompassed by the release(s) contained herein with respect to the Premium Tax Settlement Class Policies, to the fullest extent permitted by law. This Release shall not apply to any Premium Tax Settlement Class Policy for which a Premium Tax Settlement Class Member submits a valid request for exclusion from the Premium Tax Settlement Class per Section VII below, and also shall not apply to the COI Claim.

C. Nothing in this Settlement Agreement or the Final Order and Judgment shall bar any action by any of the Parties or their successors or assigns to enforce or effectuate the terms of this Stipulation or the Final Order and Judgment, or to continue litigation of the COI Claim by Arbuckle Funding.

D. Contract Rights Remain. Except as specifically provided for herein, nothing in this Settlement Agreement shall be deemed to alter contractual rights under a current policy, including to make a claim for benefits that will become payable in the future pursuant to the express written terms of the policy; provided, however, that this provision shall not entitle a Releasing Party to assert claims which relate to the allegations in Counts II or III or to the Released Claims described above. For the avoidance of doubt, the Parties agree that the COI Claims do not relate to the allegations in Counts II or III.

E. Claims for Fees and Costs Released. Without in any way limiting the scope of the Release nor the scope the Fee and Expense Award and Incentive Award approved by the Court, this Release covers, without limitation, any and all claims for attorneys' fees, costs or disbursements incurred by Class Counsel or any other counsel representing Plaintiffs or any Premium Tax Settlement Class Members (including counsel to Authorized Claimants), or by Plaintiffs or the Premium Tax Settlement Class, or any of them, in connection with or related in any manner to the Settlement of Counts II or III of the Action, the administration of such Settlement Agreement and/or the Released Claims except to the extent otherwise specified herein.

V. PRELIMINARY APPROVAL

A. Reasonable Best Efforts to Effectuate Settlement. The Parties agree to cooperate with one another to the extent reasonably necessary and to use their reasonable best efforts to effectuate and implement the terms and conditions of this Settlement Agreement.

B. Motion for Preliminary Approval and Stay. Following execution of this Stipulation, and by no later than April 20, 2026 or such earlier date as set by the Court in the Action, Class Counsel will submit this Settlement Agreement to the Court and shall move for entry of the Preliminary Approval Order substantially in the form attached hereto as Exhibit C. Class Counsel agrees to provide Defendants' and Prudential's counsel with a draft copy of Plaintiffs' Motion for Preliminary Approval and the proposed Preliminary Approval Order no later than seven (7) business days prior to filing. Defendants agree that the motion shall be unopposed provided that it is consistent with this Settlement Agreement.

C. No Further Action to Litigate. From the date of this Stipulation through the Effective Date of this Settlement Agreement, the Parties agree, other than for those matters necessary to implement and effectuate the Settlement Agreement itself: (a) not to take any steps to prosecute, or assist any other person or entity to prosecute, any of the Released Claims against any Releasee; and (b) not to initiate or participate in any proceedings arising out of the Released Claims against any Releasee. To the extent consistent with their ethical obligations, Class Counsel represent that they do not have any clients on whose behalf they presently plan to (a) prosecute, or assist in prosecuting, any of the Released Claims against any of the Releasees; and (b) initiate or participate in any proceedings arising out of the Released Claims against any of the Releasees, including by opting out of or objecting to this Settlement Agreement. The Parties agree that Class Counsel's participation and litigation of the COI Claims by Arbuckle Funding is not in any way prohibited or restricted by this paragraph.

D. Stipulation to Certification of a Premium Tax Settlement Class. The Parties hereby stipulate for purposes of the Settlement Agreement only that the Premium Tax Settlement Class should be certified pursuant to Federal Rules of Civil Procedure 23(a), 23(b)(3) and 23(e); that Plaintiffs shall represent the Premium Tax Settlement Class for settlement purposes and shall be the Class Representatives; and that Class Counsel shall be appointed as counsel for the Premium Tax Settlement Class. Plaintiffs shall apply to the Court for entry of the Preliminary Approval Order.

VI. NOTICE TO THE CLASS AND COMMUNICATIONS WITH PREMIUM TAX SETTLEMENT CLASS MEMBERS

A. Notice to Premium Tax Settlement Class. In the event that the Court preliminarily approves the Settlement Agreement, notice of the terms of the Settlement Agreement and the date of the Final Approval Hearing scheduled by the Court to consider the fairness, adequacy and reasonableness of the Settlement Agreement shall be provided pursuant to the Notice Plan below, in accordance with Rule 23 of the Federal Rules of Civil Procedure. The

Class Notice shall explain the general terms of the Settlement Agreement, the general terms of the proposed Fee Award and Incentive Award, and the Premium Tax Settlement Class Members' rights to object to the Settlement Agreement, request exclusion from the Premium Tax Settlement Class, and appear at the Final Approval Hearing.

B. Notice List. Subject to the requirements of Section VIII.E for the purposes of identifying and providing notice to the Premium Tax Settlement Class, within thirty (30) calendar days of the date of entry of the Preliminary Approval Order, Prudential shall provide the Notice List to the Claims Administrator and Class Counsel.

C. Notice List Is Not Premium Tax Settlement Class List. The mere providing of Class Notice to a Person will not render such Person a part of the Premium Tax Settlement Class or otherwise entitle such Person to participate in the settlement as an Authorized Claimant. The Notice List is not and shall not be interpreted as or deemed to be a list of Premium Tax Settlement Class Members or Authorized Claimants. The Notice List is designed for purposes of ensuring that notice is provided to anyone who potentially could be a member of the Premium Tax Settlement Class. Rights, if any, to Settlement Payments under this Settlement Agreement, shall be determined in accordance with the provisions of this Settlement Agreement, and not by reference to the list prepared for Notice purposes.

D. Direct Notice via U.S. Mail. No later than thirty (30) days from the date on which the Claims Administrator receives the complete Notice List from Prudential, the Claims Administrator shall send the postcard Class Notice by First Class U.S. Mail to all Persons on the Notice List. In order to provide the best notice practicable, the Claims Administrator will run the Notice List through the United States Postal Service's National Change of Address database before mailing, and in the event that Notices are returned as undeliverable, will (i) re-mail by

First Class U.S. Mail any Class Notice so returned with a forwarding address and (ii) retain a commercial address verification service to attempt to find an address for any returned Class Notice that does not include a forwarding address, and if such an address is ascertained, re-mail the Class Notice to the new address by First Class U.S. Mail. Within 90 days following the initial mailing of Class Notice, the Claims Administrator shall provide Prudential with a list of all Premium Tax Settlement Class Policies for which a new current address was ascertained, which shall include the new address.

E. Settlement Website. No later than two (2) business days prior to the date on which the postcard Class Notice is to be mailed, the long-form Class Notice shall be provided on the Settlement Website. The Notice provided on the Settlement Website shall be substantially in the form attached hereto as Exhibit A, subject to Court approval.

F. CAFA Notice. Pursuant to 28 U.S.C. § 1715, not later than ten (10) days after the Motion for Preliminary Approval is filed with the Court, the Claims Administrator, following approval by Defendants' Counsel, shall cause to be served upon the appropriate State Officials in the District of Columbia and each U.S. State in which Premium Tax Settlement Class Members reside, and the Attorney General of the United States, notice of the settlement as required by law. The Final Approval Hearing shall be no earlier than ninety (90) days after the CAFA Notice described in this Paragraph is provided.

G. Telephone Bank and Right of Communication with Premium Tax Settlement Class Members. The Parties agree as follows:

a. The Claims Administrator will establish a telephone bank with a toll-free "800" telephone number with pre-recorded information approved by Class Counsel and Defendants' Counsel responding to general inquiries from Premium Tax

Settlement Class Members and other Policyowners about the Settlement, along with an option to connect with a representative.

b. Defendants and Prudential (in its capacity as administrator of the Premium Tax Settlement Class Policies) shall have the right to communicate with, and to respond to inquiries directed to it from or on behalf of, insureds, beneficiaries, Policyowners, and Premium Tax Settlement Class Members, orally and/or in writing, in the normal course of administering the Premium Tax Settlement Class Policies or otherwise in the ordinary course of business, and may do so through any appropriate agents or agencies. If, however, Defendants or Prudential receive any inquiry from a Premium Tax Settlement Class Member specifically relating to the Action or the Settlement Agreement, Defendants or Prudential shall cause such inquiry to be referred to Class Counsel.

VII. REQUESTS FOR EXCLUSION AND OBJECTIONS TO SETTLEMENT AGREEMENT

A. Requests for Exclusion or "Opt Outs." A Premium Tax Settlement Class Member may request to be excluded from the Premium Tax Settlement Class by sending a timely written request postmarked on or before the Objection/Exclusion Deadline approved by the Court and specified in the Class Notice. To exercise the right to be excluded (or "opt out"), a Premium Tax Settlement Class Member must timely send a written request for exclusion to the Claims Administrator providing (1) the name and civil action number of the case; (2) the full name and address of the person or entity requesting exclusion; (3) the Policy Number of the applicable Premium Tax Settlement Class Policy(ies), (4) a statement that the person or entity seeking exclusion is authorized to act on behalf of the Premium Tax Settlement Class Policy; (5) a signature; and (6) a statement that he, she, or it, on behalf of the Premium Tax Settlement Class

Policy associated with them, wishes to be excluded from the Premium Tax Settlement Class for purposes of this settlement. A request to be excluded that does not include all of this information, or that is sent to an address other than that designated in the Notice, or that is not postmarked within the time specified, or is not sent by an Authorized Claimant, shall be invalid, and the person(s) or entity(ies) serving such a request and the subject Premium Tax Settlement Class Policy shall be a member(s) of the Premium Tax Settlement Class and shall be bound as a Premium Tax Settlement Class Member by this Agreement, if approved. A Premium Tax Settlement Class Member that owns multiple Premium Tax Settlement Class Policies in their own name on behalf of different principals (including as a securities intermediary or trustee) can opt out for some or all those Policies. Any member of the Premium Tax Settlement Class who validly elects a particular Premium Tax Settlement Class Policy to be excluded from this Agreement shall not, with respect to that Policy: (i) be bound by any orders or the Final Order and Judgment; (ii) be entitled to relief under this Settlement Agreement; (iii) gain any rights by virtue of this Settlement Agreement; or (iv) be entitled to object to any aspect of this Settlement Agreement. The request for exclusion must be signed by each person or entity requesting exclusion, or by a person providing a valid power of attorney to act on behalf of such person or entity. No request for exclusion may be made on behalf of a group of Premium Tax Settlement Class Policies owned by different Policyowners. So-called “mass” opt outs and/or attempts to opt out a “class” shall not be allowed.

B. Action Upon Requests for Exclusion. Upon receiving any request(s) for exclusion, the Claims Administrator shall stamp on the original the date it was received and shall promptly notify all of the Parties’ Counsel of such request(s) on a weekly basis through the Objection/Exclusion Deadline, followed by a complete list of request(s) for exclusion received within one week following the Objection/Exclusion Deadline. The Claims Administrator shall indicate whether such request is timely received, and provide copies of the request(s) for exclusion, the mailing envelope, and any accompanying documentation, by email to the Parties' Counsel.

C. Exclusion Valid Only if Served by Authorized Person and on Behalf of All. Any request for exclusion that is served by a person or entity who is not a Premium Tax Settlement Class Member or an attorney representing a Premium Tax Settlement Class Member shall not be valid, and the Premium Tax Settlement Class Member and the Premium Tax Settlement Class Policy shall remain subject to all terms of this Settlement Agreement. Likewise, any request for exclusion that purports to opt out fewer than all Policyowners of any Premium Tax Settlement Class Policy with respect to that Premium Tax Settlement Class Policy shall not be valid, unless the Premium Tax Settlement Class Member owns multiple Premium Tax Settlement Class Policies in their own name on behalf of different principals (including as a securities intermediary or trustee).

D. Objections to Settlement. Any Premium Tax Settlement Class Member who has not filed a written Request for Exclusion for all of his/her/its Premium Tax Settlement Class Policies and who wishes to object to the fairness, reasonableness, or adequacy of this Stipulation or the settlement must present on a timely basis pursuant to the Court's anticipated Preliminary Approval Order the objection in writing, which must be signed by the objector, and must include: (1) the name and civil action number of the case; (2) the objector's name and address; (3) the policy number(s) of the applicable Premium Tax Settlement Class Policy(ies), and a statement that the Person seeking to object is authorized to act on behalf of the Premium Tax Settlement Class Policy, per Section VII.A above; (4) a statement of the legal and factual basis for the objection; (5) copies of any and all documents on which the objection is based; and (6) a statement indicating whether the objector intends to appear at the Final Approval Hearing (either personally or through counsel who files an appearance with the Court in accordance with the Local Rules). Counsel who wishes to appear for any Objector must enter a Notice of Appearance not later than 14 days before the Final Approval Hearing.

E. Premium Tax Settlement Class Members Otherwise Bound. Any Premium Tax Settlement Class Member who does not, in accordance with the terms and conditions of this Settlement Agreement, obtain exclusion from the Premium Tax Settlement Class for a particular Premium Tax Settlement Class Policy, and any Premium Tax Settlement Class Policy as to which exclusion is not obtained, will be bound by all of the terms of this Stipulation with respect to that Policy, including the terms of the Final Order and Judgment to be entered in the Action and the Releases provided for in the Stipulation, and will be barred from bringing any action (or having any action brought on his/her/its behalf) with respect to that Premium Tax Settlement Class Policy against any of the Releasees concerning the Released Claims.

F. No Solicitation of Opt Outs or Objections. The Parties and their counsel agree that the decision to opt out of, or object to, the Premium Tax Settlement should be left to Premium Tax Settlement Class Members. No party or their counsel will solicit or otherwise encourage any other Premium Tax Settlement Class Member to opt out of, or object to, the Premium Tax Settlement.

VIII. CLAIMS ADMINISTRATION

A. Claims Administrator Appointment. As part of the Preliminary Approval Order, the Parties shall seek appointment of the Claims Administrator. The Claims Administrator shall administer the Settlement Agreement, including, but not limited to, executing the Notice

Plan, receiving the Notice List, overseeing the distribution of all Settlement Payments and payment of taxes and Tax Expenses, and such other duties as Class Counsel or the Court may assign, consistent with this Stipulation and the Exhibits hereto. The Claims Administrator shall be subject to the jurisdiction of the Court and shall be required to comply with Prudential's data security requirements in administering this Settlement Agreement.

B. Settlement Website, P.O. Box and Telephone Number. In accordance with the terms of the Preliminary Approval Order to be entered by the Court, the Claims Administrator will create a Settlement Website. The Settlement Website will contain the Notices to the Premium Tax Settlement Class as set forth in Section VI above, Frequently Asked Questions regarding the Settlement Agreement and approval process, and certain non-confidential court filings and orders related to the Settlement, including the Fourth Amended Complaint, the Preliminary Approval motion and supporting papers, the Preliminary Approval Order, and Class Counsel's Motion for a Fee Award and for an Incentive Award to Plaintiffs. The Claims Administrator will also establish a P.O. Box to be identified in the Class Notice and a toll-free interactive voice-response telephone system. The Parties will jointly approve the website content and interactive voice response system.

C. Claims Administrator Recordkeeping. The Claims Administrator shall maintain reasonably detailed records of all of its settlement administration activities under this Settlement Agreement. These records will be made available to Class Counsel and Defendants' Counsel upon reasonable request, including final details with respect to all Premium Tax Settlement Class Members including the identification of all Authorized Claimants and the final details regarding disposition of Settlement payments thereto. All such records shall be maintained for a period of 3 years following the final resolution of the settlement administration, after which they may be securely disposed of, unless a longer retention period is required by law. The Claims Administrator shall also provide reports and other information to the Court as the Court may require.

D. Supervision of Claims Administrator. Class Counsel shall be responsible for generally supervising the administration of the Settlement subject to such supervision and direction of the Court as may be necessary or as circumstances may require.

E. Provision of Data for Settlement Administration. Defendants agree to provide or cause to be provided all data not previously provided to Class Counsel reasonably necessary for Class Counsel and the Claims Administrator to effectuate the distribution of Class Notice, the implementation of a Court-approved Plan of Allocation, and identification of Authorized Claimants and distribution of payments to Authorized Claimants.

F. Determination of Authorized Claimants. In consultation with the Claims Administrator, Class Counsel shall determine who is an Authorized Claimant and the Settlement Payment amount to be paid to Authorized Claimants in accordance with this Settlement Agreement and the Court-approved Plan of Allocation.

G. No Recourse by Claimant for Determinations Regarding Authorized Claimants. No Premium Tax Settlement Class Member or other Person shall have any claim (i) against Defendants, Prudential, Releasees and/or their respective counsel for any determinations as to who is an Authorized Claimant or the Settlement Payment amount to be paid to Authorized Claimants; (ii) against Plaintiffs, Class Counsel, the Claims Administrator or any other agent designated by Class Counsel for any determinations as to who is an Authorized Claimant or the Settlement Payment amount to be paid to Authorized Claimants, or (iii) against Defendants, Prudential, Releasees and/or their respective counsel, or against Plaintiffs, Class Counsel, the

Claims Administrator or any other agent designated by Class Counsel for any other act or omission of the Claims Administrator, including in the event of a data breach associated with the Claims Administrator.

H. Confidentiality and Use of Information. The Notice List and any and all materials and data provided to or held by Class Counsel and/or the Claims Administrator regarding Policyowners, Premium Tax Settlement Class Policies and/or the Premium Tax Settlement Class shall be used solely for purposes of Claims Administration and shall be maintained by Class Counsel and the Claims Administrator as strictly confidential and not subject to publication, disclosure, dissemination or other use.

I. Establishment of Escrow Account. Class Counsel and the Claims Administrator will establish the Escrow Account, which shall be used to pay: (a) any taxes and Tax Expenses; (b) any Notice and Claims Administration Expenses; (c) any Fee and Expense Award awarded by the Court; (d) any Incentive Award awarded by the Court to the Plaintiffs; and (e) all Settlement Payments to be made to Authorized Claimants. Except as provided herein or pursuant to orders of the Court, all funds held by the Escrow Agent shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed or returned pursuant to the terms of this Settlement Agreement and/or further order of the Court. The Escrow Agent shall invest any funds in the Escrow Account exclusively in United States Treasury Bills or United States Treasury Notes (or a mutual fund invested solely in instruments backed by the full faith and credit of the United States) and shall collect and reinvest all interest accrued thereon, except that any residual cash balances up to the amount that is insured by the FDIC may be deposited in any account that is fully insured by the FDIC. In the event that the yield on United States Treasury Bills or Treasury Notes is negative, in lieu of purchasing such Treasury Bills or Treasury Notes, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or backed by the full faith and credit of the United States. All income or gains earned, or any loss incurred, shall be credited to (or debited from) the Escrow Account. Releasees shall have no responsibility for, interest in, or liability whatsoever with respect to investment or other decisions by the Escrow Agent.

J. Qualified Settlement Fund. The Parties agree that the Escrow Account is intended to be a Qualified Settlement Fund within the meaning of Treasury Regulation §1.468B-1 and that the Claims Administrator, as administrator of the fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall be solely responsible for filing or causing to be filed all informational and other tax returns as may be necessary or appropriate (including, without limitation, the returns described in Treasury Regulation § 1.468B-2(k)) for the Escrow Account. The Claims Administrator shall also be responsible for causing payment to be made from the Escrow Account of any taxes and Tax Expenses owed. The Releasees shall not have any liability or responsibility for any such taxes and Tax Expenses, or any required filings regarding same.

K. Settlement Payments. To assist in ensuring that Settlement Payments are received by Authorized Claimants, the Claims Administrator shall (i) monitor for Settlement Payments to Authorized Claimants that are returned as undeliverable, and (ii) in the event a Settlement Payment is returned as undeliverable, perform a standard skip trace in an effort to ascertain the current address of the Authorized Claimant in question, and (iii) if such an address is ascertained, resend the Settlement Payment to the new address. The Claims Administrator shall monitor Settlement Payments to Authorized Claimants to determine if the Settlement Payment check has been negotiated by the Authorized Claimant within 90 days of issuance of the check and, if not, send a postcard to the Authorized Claimant inquiring as to the status of the Settlement Payment Check and whether the Authorized Claimant would like a replaced check to be sent to them. The Claims Administrator shall place a stop order on the previous check before sending a replacement check. The Claims Administrator shall place a stop order on all Settlement Payment checks that have not been negotiated by the Authorized Claimant within 180 days of the issuance of the check to each Authorized Claimant. The Court-approved Plan of Allocation will address the further distribution of Settlement Payments not cashed by Authorized Claimants. Within 90 days of the initial mailing of Settlement Payments, the Claims Administrator shall provide Prudential with a list of all Premium Tax Settlement Class Policies for which the Settlement Payment was returned as undeliverable for which a new current address was ascertained, which shall include the new address.

L. If, in the ordinary course of fulfilling its responsibilities in administering this Settlement Agreement, the Administrator learns that a Premium Tax Settlement Class Member and/or insured of a Premium Tax Settlement Class Policy has died, the Administrator shall notify Prudential.

IX. ATTORNEYS' FEES, COSTS AND EXPENSES

A. Application for Fee and Expense Award. Class Counsel intends to file an application to the Court seeking approval of an award of reimbursement of all litigation costs and expenses incurred or to be incurred for the Premium Tax Claims and, also, an award of attorneys' fees and such attorneys' fees sought shall not exceed 33 1/3 percent of the Settlement Amount, all to be paid exclusively from the Escrow Account. Defendants agree not to oppose Class Counsel's motion for the Fee and Expense Award to the extent the motion does not seek amounts in excess of those identified in this paragraph.

B. Payment of Fee and Expense Award. If the Court approves a Fee and Expense Award, the Fee and Expense Award amount shall be payable from the Escrow Account within ten (10) days after the latter of (i) the entry of the Court's Fee and Expense Award, subject to Class Counsel providing all payment routing information and tax I.D. numbers for Class Counsel; and (ii) the Effective Date as set forth at Section XI.A. Payment of the Fee and Expense Award shall be made by the Escrow Agent from the Escrow Account by wire transfer to Class Counsel in accordance with wire instructions to be provided by that firm, and completion of necessary forms, including, but not limited to, W-9 forms.

C. Incentive Award. Class Counsel may apply to the Court for an Incentive Award, in an amount not to exceed $25,000 for each Plaintiff, payable to Arbuckle Funding and/or Brighton Trustees from the Escrow Account, in recognition of Arbuckle Funding's and/or Brighton Trustee's efforts on behalf of the Premium Tax Settlement Class. Defendants shall take no position with respect to the Incentive Award provided it is consistent with this Settlement Agreement. Payment should be delivered by the Escrow Agent ten (10) business days after the Effective Date. Class Counsel shall be solely responsible for transmittal of the Incentive Award from the Escrow Account to the Plaintiff(s).

D. No Delay or Termination Upon Appeal. Class Counsel shall include a proposed order with its application providing that, for the Fee and Expense Award and the Incentive Award, any appeal of one will not constitute an appeal of the other. No order or proceedings relating to Class Counsel's application, nor any appeal from the Fee and Expense Award or Incentive Award, or reversal or modification thereof, will operate to terminate or cancel this Settlement Agreement or otherwise delay the Final Approval Hearing, Final Order and Judgment, or the Effective Date.

E. No Liability for Any Other Amount or Expense. Neither Defendants nor Prudential nor their current, former and future parents, subsidiaries, affiliates, partners, predecessors, successors and assigns, nor any of their respective past, present and future officers, directors, employees, agents, principals, independent contractors, brokers, representatives, attorneys, heirs, administrators, executors, predecessors, successors and assigns shall be liable for or obligated to pay any fees, expenses, costs or disbursements to, or incur any expense on behalf of, any person, either directly or indirectly, in connection with the Action, this Stipulation, or the settlement, other than the amount or amounts expressly provided for at Section III.A of this Settlement Agreement.

X. FINAL APPROVAL AND FINAL ORDER AND JUDGMENT

A. At or after the Final Approval Hearing, and upon the Court's approval of this Settlement Agreement, the Parties will request from the Court entry of a Final Order and Judgment pursuant to Federal Rule of Civil Procedure 54(b). The Final Order and Judgment will (among other things):

1. Find that the Court has jurisdiction over the subject matter and the Parties to approve this Stipulation and all Exhibits thereto;

2. Approve the Settlement Agreement as fair, reasonable and adequate; direct the Parties and their counsel to comply with and consummate the terms of the Settlement Agreement; and declare the Settlement Agreement to be binding on all Premium Tax Settlement Class Members and Premium Tax Settlement Class Policies and preclusive in all pending and future lawsuits or other proceedings;

3. Certify the Premium Tax Settlement Class for settlement purposes only as follows pursuant to Federal Rules of Civil Procedure 23(a), 23(b)(3), and 23(e):

a. All current and former Policyowners of all Premium Tax Settlement Class Policies.

4. Find that the Class Notice and the Notice Plan implemented pursuant to the Settlement Agreement (i) constitute reasonable and the best practicable notice; (ii) constitute notice that is reasonably calculated, under the circumstances, to apprise Policyowners of the pendency of the Action, their right to object to or exclude themselves from the settlement and to appear at the Final Approval Hearing; (iii) constitute due, adequate and sufficient notice to all persons entitled to receive notice; and (iv) meet the requirements of due process, the Federal Rules of Civil Procedure, and the Rules of the Court;

5. Find that Class Counsel and the Plaintiffs adequately represented the Premium Tax Settlement Class for purposes of entering into and implementing the Settlement;

6. Dismiss Counts II and III of the Action on the merits and with prejudice and dismiss the action in its entirety as to Talcott Resolution Life Insurance Company, without fees or costs to any party except as provided in the Settlement and the Stipulation;

7. Incorporate the Release of Claims set forth above in Section IV, and forever discharge the Releasees from any claims or liabilities constituting the Released Claims;

8. Permanently bar and enjoin (i) Plaintiffs, Premium Tax Settlement Class Members who do not execute and timely file a valid Request for Exclusion from the Premium Tax Settlement Class, and all Releasing Parties from filing, commencing, prosecuting, participating or intervening in any lawsuit in any jurisdiction asserting Released Claims, and (ii) all Premium Tax Settlement Class Members from organizing Policyowners into a separate class for purposes of pursuing as a purported class action any lawsuit (including by seeking to amend a

pending complaint to include class allegations, or seeking class certification in a pending action) based on the Released Claims;

9. Protect the confidentiality of all documents, all materials and all data held by the Claims Administrator regarding the Premium Tax Settlement Class Policies, the Premium Tax Settlement Class, and/or the Policyowners; and

10. Retain jurisdiction over the administration of the Settlement Agreement, to supervise the Settlement Relief, to protect and effectuate the Final Order and Judgment, and for any other necessary purpose.

XI. CONDITIONS OF SETTLEMENT, EFFECT OF DISAPPROVAL, CANCELLATION OR TERMINATION, MODIFICATION.

A. Effective Date. This Settlement Agreement shall not become effective unless and until each of the following events occurs, and the Effective Date of the Settlement Agreement shall be the date upon which the last (in time) of the following events occurs:

1. The Settlement Agreement has been executed by the Parties and their counsel;

2. The Court has entered the Preliminary Approval Order and has certified the class for settlement purposes;

3. The Court has entered an order finally approving the Settlement Agreement, following Notice to the Premium Tax Settlement Class and a Final Approval Hearing, as provided in the Federal Rules of Civil Procedure, and has entered the Final Order and Judgment or an alternative judgment consistent with this Settlement Agreement in all material respects; and

4. The deadline for all appeals therefrom, including any petition for rehearing or reargument, petition for rehearing *en banc* and petitions for *certiorari* or any other

form of review, has expired or been finally disposed of in a manner that affirms the Final Order and Judgment has become final.

B. **Termination**. The Settlement Agreement may be terminated as follows:

1. If the Court declines to preliminarily or finally approve this Settlement Agreement, or the Court or any appellate court conditions its approval of this Settlement Agreement on any modification of this Settlement Agreement (other than a determination as to the amount of attorneys' fees or an incentive award) that is not acceptable to a Party in its sole judgment and discretion, that Party may terminate the Settlement Agreement by written Notice in accordance with Section XII.T within 20 days after notice of the event prompting termination.

2. If any of the Regulators affirmatively objects to the Settlement Agreement, the Parties shall meet and confer to resolve the objection within 30 days, and if such objection is not withdrawn or resolved on terms acceptable to the Parties within 60 days, Defendants may, within seven (7) days, and in its sole option and discretion, terminate this Agreement by written notice in accordance with Section XII.T.

3. If five percent (5%) or more of the Premium Tax Settlement Class Policies and/or the Premium Tax Settlement Class exclude themselves from the Premium Tax Settlement Class, Defendants at their option and sole discretion may terminate this Settlement Agreement by written notice in accordance with Section XII.T within twenty (20) days after the Objection/Exclusion Deadline.

C. **Effect of Termination**. If this Settlement Agreement is terminated or fails to become effective for the reasons set forth in Section XI.A or XI.B above, the Parties shall be restored to their respective positions in the Action as of the date of the signing of this Settlement Agreement, unless Class Counsel and Defendants' Counsel mutually agree in writing to proceed with the Settlement Agreement or agree to modify the Settlement Agreement to cure the reason for rejection, denial, modification, non-affirmance, alteration or expansion. If this Settlement Agreement is terminated or fails to become effective, any Final Order and Judgment or other order entered by the Court in accordance with the terms of this Agreement shall be treated as vacated, *nunc pro tunc*, and the Parties shall be returned to the *status quo ante* with respect to the Action as if this Settlement Agreement had never been entered into. Within five (5) business days after written notification of termination as provided in this Agreement is sent to the other Parties, the Escrow Account (including accrued interest thereon), less any Notice or Claims Administration Expenses actually incurred, paid or payable and less any Tax Expenses paid, due or owing, shall be refunded by the Claims Administrator to Prudential based upon written instructions provided by Defendants' Counsel.

XII. REPRESENTATIONS AND WARRANTIES

A. Cooperation. The Parties (a) acknowledge, represent and warrant that it is their intent to consummate this Settlement Agreement; and (b) agree, subject to their fiduciary and other legal obligations, to cooperate to the extent reasonably necessary to effectuate and implement all terms and conditions of this Settlement Agreement, to exercise their reasonable best efforts to accomplish the foregoing terms and conditions of this Settlement Agreement, to secure final approval, and to defend the Final Order and Judgment through any and all appeals. Class Counsel and Defendants' Counsel agree to cooperate with one another in seeking Court approval of the Settlement Agreement, entry of the Preliminary Approval Order, and the Final Order and Judgment, and promptly to agree upon and execute all such other documentation as may be reasonably required to obtain final approval of the Settlement Agreement.

B. Final and Complete Resolution. The Parties intend this Settlement Agreement to be a final and complete resolution of all disputes between them with respect to the Released Claims. Accordingly, the Parties agree not to assert in any forum that the Action was brought by Plaintiffs or defended by Defendants, or each or any of them, in bad faith or without a reasonable basis.

C. Representation by Counsel; Agreement Prepared by All Parties. The Parties have relied upon the advice and representation of counsel, selected by them, concerning their respective legal liability for the claims hereby released. The Parties have read and understand fully this Settlement Agreement and have been fully advised as to the legal effect thereof by counsel of their own selection and intend to be legally bound by the same. This Settlement Agreement is deemed to have been prepared by counsel for all Parties, as a result of arm's-length negotiations among them. Because all Parties have contributed substantially and materially to the preparation of this Settlement Agreement, it shall not be construed more strictly against one Party than another.

D. No Admissions. Whether or not the Effective Date occurs or the Settlement Agreement is terminated, neither this Settlement Agreement nor the settlement contained herein or any term, provision or definition therein, nor any act or communication performed or document executed in the course of negotiating, implementing or seeking approval pursuant to or in furtherance of this Stipulation or the settlement:

1. is, may be deemed, or shall be used, offered or received in any civil, criminal or administrative proceeding in any court, administrative agency, arbitral proceeding or other tribunal against the Releasees, or each or any of them, as an admission, concession or evidence of, the validity of any Released Claim, the truth of any fact alleged by the Plaintiffs, the

deficiency of any defense that has been or could have been asserted in the Action, the violation of any law or statute, the definition or scope of any term or provision, the reasonableness of the Settlement Agreement or the Fee and Expense Award or Incentive Award(s), or of any alleged wrongdoing, liability, negligence, or fault of the Releasees, or any of them;

2. is, may be deemed, or shall be used, offered or received against any Releasee, as an admission, concession or evidence of any fault, misrepresentation or omission with respect to any statement or written document approved or made by the Releasees, or any of them;

3. is, may be deemed, or shall be used, offered or received against the Releasees, or each or any of them, as an admission or concession with respect to any liability, negligence, fault or wrongdoing as against any Releasee(s), or supporting the certification of a litigation class, in any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal. However, the settlement, this Stipulation, and any acts performed and/or documents executed in furtherance of or pursuant to this Stipulation and/or settlement may be used in any proceedings as may be necessary to effectuate the provisions of this Settlement Agreement. Further, if this Settlement Agreement is approved by the Court, any Party or any of the Releasees may file this Settlement Agreement and/or the Final Order and Judgment in any action that may be brought against such Party or Parties in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim;

4. is, may be deemed, or shall be construed against Plaintiffs, the Premium Tax Settlement Class, the Releasing Parties, or each or any of them, or against the Releasees, or

each or any of them, as an admission or concession that the consideration to be given hereunder represents an amount equal to, less than or greater than that amount that could have or would have been recovered after trial; and

5. is, may be deemed, or shall be construed as or received in evidence as an admission or concession against Plaintiffs, the Premium Tax Settlement Class, the Releasing Parties, or each and any of them, or against the Releasees, or each or any of them, that any of Plaintiffs' claims are with or without merit or that damages recoverable in the Action would have exceeded or would have been less than any particular amount.

E. Certification for Settlement Purposes Only. The Parties acknowledge that (a) any certification of the Premium Tax Settlement Class as set forth in this Agreement, including certification of the Premium Tax Settlement Class for settlement purposes in the context of Preliminary Approval, shall not be deemed a concession that certification of a litigation class is appropriate, or that the Premium Tax Settlement Class definition would be appropriate for a litigation class, nor would Defendants be precluded from challenging class certification in further proceedings in the Action or in any other action if the Settlement Agreement is not finalized or finally approved; (b) if the Settlement Agreement is not finally approved by the Court for any reason whatsoever, then any certification of the Premium Tax Settlement Class will be void, the Parties and the Action shall be restored to the *status quo ante*, and no doctrine of waiver, estoppel or preclusion will be asserted in any litigated certification proceedings in the Action or in any other action; and (c) no agreements made by or entered into by Defendants in connection with the Settlement Agreement may be used by Plaintiffs, any person in the Premium Tax Settlement Class, or any other person to establish any of the elements of class certification in any litigated certification proceedings, whether in the Action or any other judicial proceeding.

F. Settlement and Claims Administration Process Final: No Recourse. No Person shall have any claim against the Plaintiffs, Class Counsel, the Claims Administrator or any other agent designated by Class Counsel, or the Releasees and/or their counsel arising from distributions from the Escrow Account made substantially in accordance with this Agreement. The Parties and their respective counsel, and all other Releasees, shall have no liability whatsoever for the investment or distribution of the Escrow Account or the determination, administration, calculation, or payment of any claim or performance or nonperformance of the Claims Administrator, the payment or withholding of taxes (including interest and penalties) owed by the Escrow Account, or any losses incurred in connection therewith, or for any other act or omission of the Claims Administrator, including in connection with any data breach associated with the Claims Administrator.

G. Headings. The headings used herein are used for the purpose of convenience only and are not meant to have and shall not be given legal effect.

H. Non-Waiver. The waiver by one Party of any breach of this Settlement Agreement by any other Party shall not be deemed as a waiver of any other prior or subsequent breaches of this Settlement Agreement.

I. Exhibits Incorporated. All of the Exhibits to this Settlement Agreement are material and integral parts thereof and are fully incorporated herein by this reference.

J. Entire Agreement. This Settlement Agreement and its Exhibits set forth the entire agreement and understanding of the Parties with respect to the matters set forth herein, and supersede all prior negotiations, agreements, arrangements and undertakings with respect to the matters set forth herein. No representations, warranties or inducements have been made to any Party concerning this Settlement Agreement or its Exhibits other than the representations, warranties and covenants contained and memorialized in such documents. This Settlement Agreement may be amended or modified only by a written instrument signed by or on behalf of the Parties and approval of the Court; provided however, the Parties may by written agreement effect such amendments and implementing documents (including the Exhibits hereto) without notice to and approval by the Court if such changes (a) are consistent with the Court's Preliminary Approval Order or Final Approval Order and (b) do not unreasonably limit the rights of Premium Tax Settlement Class Members.

K. Each Party Bears Costs. Except as otherwise provided herein, each Party shall bear its own costs.

L. No Assignment. Plaintiffs represent and warrant that they have not assigned any claim or right or interest subject to this Settlement Agreement as against the Releasees to any other Person or Party and that they are each fully entitled to release the same.

M. Authority. Each counsel or other person executing this Settlement Agreement, any of its Exhibits, or any related settlement documents on behalf of any Party hereto, hereby warrants and represents that such person has the full authority to do so and has the authority to take appropriate action required or permitted to be taken pursuant to the Agreement to effectuate its terms.

N. Execution. This Settlement Agreement may be executed in one or more counterparts. Signature by digital means, facsimile, or in PDF format will constitute sufficient execution of this Settlement Agreement. All executed counterparts and each of them shall be deemed to be one and the same instrument. A complete set of original executed counterparts shall be filed with the Court if the Court so requests.

O. Binding Upon Successors. This Settlement Agreement shall be binding upon, and inure to the benefit of, the successors and assigns of the Parties hereto, the Premium Tax Settlement Class, the Releasing Parties, and the Releasees.

P. Court Retains Exclusive Jurisdiction. The Court shall retain jurisdiction with respect to implementation and enforcement of the terms of this Settlement Agreement. All Parties, the Premium Tax Settlement Class, the Releasing Parties and the Releasees submit to the jurisdiction of the Court for purposes of implementing and enforcing the settlement embodied in this Settlement Agreement.

Q. Applicable Law and Venue. This Settlement Agreement shall be governed by and construed in accordance with the laws of the State of New York. Any action to enforce this Settlement Agreement, the Preliminary Approval Order or the Final Order and Judgment, shall be commenced and maintained only in the United States District Court for the Southern District of New York.

R. Change of Time Periods. The time periods and dates in this Agreement may be changed by the Court or the Parties written agreement without notice to the Class. The Parties reserve the right to make any reasonable extension of time that might be necessary to carry out any provisions of this Agreement.

S. Publicity. The Parties will negotiate any media releases or statements to the media or any other publication regarding this Action or the Settlement.

T. Notice to Parties. Where this Settlement Agreement requires notice to the Parties, such notice shall be sent to the Parties by email as follows, with copies to the undersigned counsel:

For Defendants:

Traci Choi
Talcott Financial Group
One American Row
Hartford, CT 06103
Email: traci.choi@talcott.com

For Prudential:

Sandra Hauser
Dentons US LLP
1221 Avenue of the Americas
New York, NY 10023
Email: sandra.hauser@dentons.com

For the Premium Tax Settlement Class:

Steven Sklaver
Susman Godfrey L.L.P.
1900 Avenue of the Stars, Suite 1400
Los Angeles, CA 90067
Email: ssklaver@susmangodfrey.com

Ryan Kirkpatrick
Susman Godfrey L.L.P.
One Manhattan West, 50th Floor
New York, NY 10001
Email: rkirkpatrick@susmangodfrey.com

AGREED TO BY:

Arbuckle Funding, LLC

By: ______________________________

Name: Aron Schwartz

Title: CEO

Dated: April 17, 2026

Brighton Trustees LLC, on behalf of and as Trustee for Cook Street Master Trust III

By: ______________________________

Name: ______________________________

Title: ______________________________

Dated: __________ ____, 2026

Talcott Resolution Life & Annuity Insurance Company

By: ______________________________

Name: ______________________________

Title: ______________________________

Dated: __________ ____, 2026

Talcott Resolution Life Insurance Company

By: ______________________________

Name: ______________________________

Title: ______________________________

Dated: __________ ____, 2026

The Prudential Insurance Company of America

By: ______________________________

Name: ______________________________

Title: ______________________________

Dated: __________ ____, 2026

AGREED TO BY:

Arbuckle Funding, LLC

By: ______________________________

Name: ______________________________

Title: ______________________________

Dated: ___________ _____, 2026

Brighton Trustees LLC, on behalf of and as Trustee for Cook Street Master Trust III

Signed by:

By: Andrew Plevin

3458C3942B3B44E...

Name: Andrew Plevin

Title: Authorized Signer

Dated: April 16, 2026

Talcott Resolution Life & Annuity Insurance Company

By: ______________________________

Name: ______________________________

Title: ______________________________

Dated: ___________ _____, 2026

Talcott Resolution Life Insurance Company

By: ______________________________

Name: ______________________________

Title: ______________________________

Dated: ___________ _____, 2026

The Prudential Insurance Company of America

By: ______________________________

Name: ______________________________

Title: ______________________________

Dated: ___________ _____, 2026

AGREED TO BY:

Arbuckle Funding, LLC

By: ______________________________

Name: ______________________________

Title: ______________________________

Dated: __________ ____, 2026

Brighton Trustees LLC, on behalf of and as Trustee for Cook Street Master Trust III

By: ______________________________

Name: ______________________________

Title: ______________________________

Dated: __________ ____, 2026

Talcott Resolution Life & Annuity Insurance Company

By: Sara Atkinson

Name: Sara Atkinson

Title: Plan Administrator

Dated: April 17, 2026

Talcott Resolution Life Insurance Company

By: Sara Atkinson

Name: Sara Atkinson

Title: Plan Administrator

Dated: April 17, 2026

The Prudential Insurance Company of America

By: Sara Atkinson

Name: Sara Atkinson

Title: VP, Individual Life Insurance

Dated: April 17, 2026

Approved as to Form and Content

SUSMAN GODFREY L.L.P.

____

DENTONS US LLP

____

WILLKIE, FARR & GALLAGHER LLP

____

Approved as to Form and Content

SUSMAN GODFREY L.L.P.

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DENTONS US LLP

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WILLKIE, FARR & GALLAGHER LLP

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Approved as to Form and Content

SUSMAN GODFREY L.L.P.

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DENTONS US LLP

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WILLKIE, FARR & GALLAGHER LLP

Laura Leigh Geist

____

EXHIBIT A

LONG-FORM CLASS NOTICE

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

If you own or owned certain life insurance policies issued or owned by a Hartford or Talcott life insurance company that were subject to a Premium Tax Charge, your rights and options may be affected by a class action settlement

A court authorized this notice. This is not a solicitation from a lawyer.

- A proposed settlement has been reached in a class action lawsuit called *Arbuckle Funding LLC et al. v. Talcott Resolution Life & Annuity Insurance Company et al.*, Case No. 7:23-cv-07972-CS (S.D.N.Y.) (the "Settlement").
- Plaintiffs allege that Defendants Talcott Resolution Life & Annuity Insurance Company and Talcott Resolution Life Insurance Company (collectively, "Defendants"), along with The Prudential Insurance Company of America ("Prudential") as administrator of the life insurance policies at issue, improperly calculated and applied premium tax charges on certain life insurance policies. Specifically, Plaintiffs claim that Defendants:
    - ✓ Failed to update premium tax rates when policyholders changed their state of residence ("Address Change Issue");
    - ✓ Failed to properly adjust tax rates when state tax laws changed ("Rate Update Issue");
    - ✓ Applied a premium tax rate based on Connecticut's rate for policyholders residing in states with lower statutory premium tax rates than Connecticut, which is the premium tax rate assessed to Defendants under those states' retaliatory tax laws ("Retaliatory Tax Rate Issue"); and
    - ✓ Charged New York policyholders more than the allegedly applicable statutory rate.
- Defendants and Prudential, as administrator of the relevant policies, deny all allegations (except for certain limited administrative errors that they acknowledged and corrected) and deny any wrongdoing or liability. The Court has not decided who is right. Instead, Plaintiffs, Defendants, and Prudential (together the "Parties") have agreed to settle.
- If the Court approves the Settlement, Settlement Class Members will be eligible to receive payment from a cash Settlement Fund of **$11 million**, as further detailed in Question TK. Defendants and Prudential, as the administrator of the relevant policies, have also agreed to make the following important forward-looking changes, including: (1) No longer applying the Connecticut premium tax rate assessed to Defendants for policyholders in states with lower statutory premium tax rates; and (2) Limiting New York premium tax charges to 0.7% (unless the law changes).
- This Settlement is related to premium tax charges only. It does **not** resolve any claims against Defendants related to cost-of-insurance ("COI") rates.
- You are a Settlement Class Member if you meet the following criteria:
    - ✓ You own or owned a universal life or variable universal life insurance policy issued by Defendants (or their predecessors, including Hartford Life Insurance and Annuity Insurance Company and Hartford Life Insurance Company);
    - ✓ Your policy stated that the premium tax charge depends on your state (or municipality) of residence, and that tax rate will change if your address changes or if the state tax rate changes.
    - ✓ Your policy was subject to at least one of the following:
        1) **<u>Address Change Issue</u>** - Your address of record changed for your policy after your policy was issued, **and** the insurer did not properly adjust the premium tax rate to match your new state; OR
        2) **<u>Tax Rate Issue</u>** – Your address of record for your policy was Arizona, Connecticut, the District of Columbia, Idaho, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Nebraska, New Hampshire, New York, Ohio, Oregon, South Carolina, or Wyoming, **and** the insurer allegedly applied an allegedly incorrect premium tax rate (for example, not updating rates when laws changed or applying a higher rate than allegedly allowed by the policy, for example, assessing a retaliatory tax based on Connecticut's rate for non-Connecticut policyholders).

✓ Premiums were paid for your policy during specific time periods (which vary by state and issue as listed in Exhibit B of the Settlement Agreement available at www.PremiumTaxSettlement.com) - generally between 2015 and early 2025.

- Your legal rights are affected whether or not you act. ***Please read this Notice carefully***.

YOUR LEGAL RIGHTS AND OPTIONS		
Do Nothing	• Remain in the Settlement Class • Get certain benefits from the Settlement — Automatically receive a payment in the mail if you are entitled to one • Be bound by the Settlement • Give up your right to sue or continue to sue Defendants for the claims resolved or released in this case	
Ask to be Excluded **(“Opt Out”)**	• Remove yourself from the Settlement Class • Get no cash payment from the Settlement • Keep your right to sue or continue to sue Defendants, at your own expense, for the claims resolved in this case	Postmarked by **Month x, 202x**
Object	• Remain in the Settlement Class but tell the Court what you do not like about the Settlement • The purpose of an objection is to persuade the Court not to approve the proposed Settlement. A successful objection to the Settlement may mean that the objector and other members of the Class are not bound by the Settlement.	Filed and served by **Month x, 202x**

- These rights and options—**and the deadlines to exercise them**—are explained in this Notice. The deadlines may be moved, cancelled, or otherwise modified, so please check www.PremiumTaxSettlement.com regularly for updates and further details.

- The Court in charge of this case still has to decide whether to approve the Settlement. Payments will be made if the Court approves the Settlement and after any appeals are resolved, which could take time. Please be patient.

WHAT THIS NOTICE CONTAINS

BASIC INFORMATION

1. Why was this Notice issued?

Records indicate you may be a Settlement Class Member. You have a right to know about a proposed Settlement and your rights and options before the Court decides whether to approve the Settlement.

Honorable Cathy Seibel of the United States District Court for the Southern District of New York (the "Court") is in charge of this case. The case is called *Arbuckle Funding LLC et al. v. Talcott Resolution Life & Annuity Insurance Company et al.*, Case No. 7:23-cv-07972-CS (S.D.N.Y.). The entities who sued are Plaintiffs Arbuckle Funding, LLC and Brighton Trustees LLC, on behalf of and as Trustee for Cook Street Master Trust III. The companies they sued, Talcott Resolution Life & Annuity Insurance Company and Talcott Resolution Life Insurance Company, are called the Defendants. The Prudential Insurance Company of America ("Prudential") as administrator of the life insurance policies at issue, is a party to the Settlement and a responsible entity for certain settlement obligations.

2. What is this lawsuit about?

The lawsuit alleges that Defendants improperly calculated and applied premium tax charges on certain life insurance policies. Premium taxes are similar to sales taxes and states charge certain insurers premium taxes based on the premiums that policyholders pay to insurers.

Retaliatory taxes are taxes that certain states charge insurers from states with higher premium tax rates than that state's own non-retaliatory statutory premium tax rate. For example, if State A's premium tax rate is 1% and State B's premium tax rate is 1.5%, State A might charge a retaliatory tax on an insurer from State B that amounts to State B's higher premium tax rate (1.5%).

In this lawsuit, Plaintiffs claimed that Defendants:

- ✓ Failed to update premium tax rates when policyholders changed their state of residence ("Address Change Issue");
- ✓ Failed to properly adjust premium tax rates when state tax laws changed ("Rate Update Issue");
- ✓ Applied incorrect tax rates in certain states, including by using of retaliatory tax rates ("Retaliatory Tax Rate Issue"); and
- ✓ Charged New York policyholders more than the allegedly applicable statutory rate.

Defendants and Prudential, as the administrator of the relevant policies, deny these allegations (except for certain limited administrative errors they acknowledged and corrected) and deny any wrongdoing or liability. The Court has not decided who is right. Instead, Plaintiffs, Defendants, and Prudential (together the "Parties") have agreed to settle to avoid the risks, costs, and delays of further litigation, including an appeal, so that people affected will get a chance to receive compensation.

3. Which life insurance policies are affected by the lawsuit?

Certain universal life or variable universal life insurance policies issued by Defendants (or their predecessors) are affected by the lawsuit. The policies include language providing for a premium tax charge as a deduction from premium payments based on the policyowner's resident state and, where applicable, municipality, at the time of the premium payment. This includes, for example, the following language: "THE PREMIUM TAX PERCENTAGE RATE DEPENDS ON THE RATE ASSESSED BY YOUR STATE OR MUNICIPALITY OF RESIDENCE. IF YOUR STATE OR MUNICIPALITY OF RESIDENCE CHANGES AND/OR IF YOUR STATE OR MUNICIPALITY CHANGES ITS PREMIUM TAX RATE, THE PREMIUM TAX RATE WILL CHANGE TO EQUAL THAT NEW RATE."

4. What is a class action and who is involved?

In a class action, a person(s) or entity(ies) called a "Class Representative(s)" sues on behalf of all individuals who have a similar claim. Here, Plaintiffs Arbuckle Funding, LLC and Brighton Trustees LLC, on behalf of and as Trustee for Cook Street Master Trust III represent other eligible policyowners and together they are called the

"Settlement Class" or "Settlement Class Members." Bringing a case, such as this one, as a class action allows resolution of many similar claims of persons and entities that might be economically too small to bring in individual actions. One court resolves the issues for all class members, except for those who validly exclude themselves from the class.

5. Why is this lawsuit a class action?

In the Court's Order Preliminarily Approving Class Action Settlement, the Court decided that the Settlement of the Premium Tax Claims against Defendants in this lawsuit can proceed as a class action because, at that point of the lawsuit, it met the requirements of Rule 23 of the Federal Rules of Civil Procedure, which governs class actions in federal court. The Court found that:

- There are numerous Settlement Class Members whose interests will be affected by this lawsuit;
- There are legal questions and facts that are common to each of them;
- The Class Representatives' claims are typical of the claims of the rest of the Settlement Class;
- The Class Representatives and the lawyer representing the Settlement Class will fairly and adequately represent the interests of the Settlement Class;
- A class action would be a fair, efficient and superior way to resolve this lawsuit;
- The common legal questions and facts predominate over questions that affect only individual Settlement Class Members; and
- The Settlement Class is ascertainable because it is defined by identifiable objective criteria.

In certifying the Settlement Class, the Court appointed Susman Godfrey L.L.P. as Class Counsel. For more information, visit the Important Documents page at www.PremiumTaxSettlement.com.

6. Why is there a Settlement?

Defendants and Prudential, as the administer of the relevant policies, deny all allegations (except certain limited administrative errors they acknowledged and corrected) and deny any wrongdoing or liability. The Court has not decided who is right. Instead, the Parties have agreed to settle to avoid the risks, costs, and delays of further litigation. Plaintiffs and Class Counsel think the Settlement is in the best interests of the Settlement Class and is fair, reasonable, and adequate.

<u>THE SETTLEMENT CLASS</u>

7. Am I part of the Settlement Class?

You are a Settlement Class Member if you meet the following criteria:

✓ You own or owned a universal life or variable universal life insurance policy issued by Defendants (or their predecessors, including Hartford Life Insurance and Annuity Insurance Company and Hartford Life Insurance Company);

✓ Your policy stated that the **premium tax charge** depends on your state (or municipality) of residence, and that tax rate will change if your address changes or if the state tax rate changes.

✓ Your policy was subject to at least one of the following:

3) **<u>Address Change Issue</u>** - You updated your address of record after your policy was issued, **and** the insurer did not properly adjust the premium tax rate to match your new state; OR

4) **<u>Tax Rate Issue</u>** - Your policy was associated with Arizona, Connecticut, the District of Columbia, Idaho, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Nebraska, New Hampshire, New York, Ohio, Oregon, South Carolina, or Wyoming, **and** the insurer allegedly applied an incorrect premium tax rate (for example, not updating rates when laws changed or applying a higher rate than allegedly allowed by the policy, for example, assessing a premium tax based on Connecticut's rate for non-Connecticut policyholders pursuant to state retaliatory tax laws).

✓ Premium payments were made for your policy during specific time periods (which vary by state and issue as listed in

Exhibit B of the Settlement Agreement available at www.PremiumTaxSettlement.com) - generally between 2015 and early 2025.

8. Are there exceptions to being included?

Yes. Excluded from the Settlement Class are (1) officers or directors of Defendants or Prudential; (2) any judicial officer presiding over the lawsuit and the members of his or her immediate family and judicial staff; (3) anyone employed in Class Counsel's firm; and (4) policyowners who submit a valid and timely Request for Exclusion from the Settlement Class.

9. What if I am still not sure if I am included?

If you are still not sure whether you are a Settlement Class Member, please visit www.PremiumTaxSettlement.com, call the Claims Administrator toll-free at 1-xxx-xxx-xxxx, or write to: x Claims Administrator, c/o JND Legal Administration, P.O. Box x, Seattle, WA 98111.

<u>WHAT SETTLEMENT CLASS MEMBERS GET</u>

10. What does the Settlement provide?

A Settlement Fund of **$11 million** will be established to resolve the claims. After payment of any court-approved administration expenses, attorneys' fees, expenses (up to one-third of the Settlement Fund), and incentive awards not to exceed $25,000 to each Plaintiff (*see* Question 18 below), the Claims Administrator will distribute the remaining amounts (the "Net Settlement Fund") to Settlement Class Members. Payments will generally be based on the amount of any premium tax overcharges, with the goal of reimbursing those amounts pursuant to the Plan of Allocation approved by the Court. No portion of the Settlement Fund will be returned to Defendants or Prudential.

Defendants have also agreed to make the following important forward-looking changes:

1) No longer applying the premium tax rate assessed to Defendants for states with lower rates than Connecticut as Defendants' domicile state; and instead applying those states' non-retaliatory statutory premium tax rate, and

2) Limiting New York premium tax charges to 0.7% (unless the law changes).

More details are in a document called the Settlement Agreement, which is available at www.PremiumTaxSettlement.com.

11. What am I giving up by staying in the Settlement?

If you are a Settlement Class Member, unless you exclude yourself from the Settlement, you cannot sue, continue to sue, or be part of any other lawsuit against Defendants about the same claims released in this Settlement. It also means that all the decisions by the Court will bind you.

What does the Release say? If you stay in the Settlement Class, you release (give up) all claims related to the premium tax rates that Defendants charged on your policy. This includes but is not limited to the Address Update Claim, the Rate Update Claim, the Retaliatory Tax Rate Claim, and the New York Claim.

The Release also covers any other claims that arise out of, are based on, or are related to the premium tax rates applied to your policy or any communications about those taxes, whether those claims are known or unknown, suspected or unsuspected, or foreseen or unforeseen. A full description is provided in the Settlement Agreement, which includes the following definition of Released Claims:

> JJ. "Released Claims" means, to the fullest extent permitted by law, any and all claims, causes of action, suits, obligations, debts, demands, agreements, promises, liabilities, damages, losses, controversies, costs, expenses, reimbursements, restitution, attorneys' fees, costs and expenses of any nature whatsoever, whether based on any law (including federal law, state law, local law, common law, contract, rule, or regulation) or equity, whether known or unknown, suspected or unsuspected, asserted or which could have been asserted, foreseen or unforeseen, actual or contingent, liquidated or unliquidated, punitive or compensatory, monetary or nonmonetary, arising out of, based on or related to

the Premium Tax Charge Rate applied to any premium payment for any Premium Tax Settlement Class Policy or any representations, notices, communications related thereto or acts that effect such taxes, including without limitation the Address Update Claim, the Statutory Rate Claims (inclusive of the Rate Update Claim and the Retaliatory Tax Rate Claim), the New York Claim, and any other claims asserted or which could have been asserted in the FAC with respect to the Premium Tax Change Language (excluding, for avoidance of doubt, the Excluded Claims).

Class members are deemed to have fully, finally, and forever waived, released, relinquished, discharged, acquitted and dismissed each and every one of the released parties from and against each and every one of the Released Claims, including Unknown Claims .

Who is bound by the Release? All Settlement Class Members who do not exclude themselves from the Settlement ("opt out"), as well as all beneficiaries of policies in the Settlement Class, are bound by the Release. This includes their heirs, executors, estates, administrators, predecessors, successors, and assigns. A full description is provided in the Settlement Agreement's definition of "Releasing Parties."

Who is released? The Release applies to Defendants and Prudential, as well as their parents, subsidiaries, affiliates, predecessors, successors, and assigns. It also applies to each of their past, present, and future officers, directors, employees, representatives, attorneys, and agents. A full description is provided in the Settlement Agreement's definition of "Releasees."

What is NOT released? The Release does not include the following claims, as described more fully in the Settlement Agreement's definition of "Excluded Claims":

- Claims related to cost-of-insurance ("COI") rates. This Settlement is about premium tax charges only, not COI rates.
- Any claims arising after the Settlement becomes final.
- Your rights to enforce other terms of your policy that are not related to premium tax charges.
- Claims related to any insurance policies you own that are not covered by this Settlement.
- Your right to enforce the terms of the Settlement Agreement.

The complete Release language is set forth in the Settlement Agreement, which is available at www.PremiumTaxSettlement.com.

HOW TO GET A PAYMENT

12. How can I get a payment?

You will automatically receive a settlement check in the mail from JND Legal Administration as the Claims Administrator if you are entitled to one. No claims need to be filed.

13. When will I get my payment?

Payments will be mailed to Settlement Class Members after the Court grants "final approval" of the Settlement and after all appeals are resolved. If the Court approves the Settlement, there may be appeals. It is always uncertain whether these appeals can be resolved and resolving them can take time. Please be patient.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from the Settlement or you want to keep the right to sue or continue to sue Defendants on your own about the claims released in the Settlement, then you must take steps to get out of the Settlement. This is called excluding yourself—or it is sometimes referred to as "opting out" of the Settlement.

14. How do I ask to be excluded?

To exclude yourself (or "opt-out") of the Settlement, you must complete and mail the Claims Administrator a written request for exclusion. The exclusion request **must** include the following:

- The name and civil action number of the case - *Arbuckle Funding LLC et al. v. Talcott Resolution Life & Annuity Insurance Company et al*., Case No. 7:23-cv-07972-CS-JCM (S.D.N.Y);
- Your or the business's full name and address;
- The policy number(s) to be excluded;
- A statement that you are authorized to act on behalf of the policy;
- A statement that you on behalf of the policy want to be excluded from the Settlement Class for purposes of this Settlement;
- Your signature (or a valid power of attorney signature).

You must mail your exclusion request **postmarked by Month x, 202x** to:

x
c/o JND Legal Administration
P.O. Box x
Seattle, WA 98111

If you own multiple policies that are included in the Settlement Class, you may request to exclude some policies from the Settlement Class while participating in the Settlement Class with respect to other policies. No request for exclusion may be made on behalf of a group of policies owned by different policyowners.

IF YOU DO NOT EXCLUDE YOURSELF BY MONTH X, 202x, YOU WILL REMAIN PART OF THE SETTLEMENT CLASS AND BE BOUND BY THE ORDERS OF THE COURT IN THIS LAWSUIT.

15. If I don't exclude myself, can I sue Defendants for the same thing later?

No. Unless you exclude yourself, you give up any right to sue Defendants for the claims that this Settlement resolves. If you have a pending lawsuit, speak to your lawyer in that lawsuit immediately. You must exclude yourself from this Settlement to continue your own lawsuit if it involves a claim that this Settlement resolves. If you properly exclude yourself from the Settlement, you will not be bound by any orders or judgments entered in the Action relating to the Settlement.

16. If I exclude myself, can I still get a Settlement payment?

No. You will not get any monetary payment from the Settlement if you exclude yourself.

THE LAWYERS REPRESENTING YOU

17. Do I have a lawyer in this case?

Yes. The Court has appointed the following lawyers as "Class Counsel."

Steven Sklaver
SUSMAN GODFREY L.L.P.
1900 Avenue of the Stars, Suite 1400
Los Angeles, CA 90067
ssklaver@susmangodfrey.com

Ryan Kirkpatrick
SUSMAN GODFREY L.L.P.
One Manhattan West, 50th Floor
New York, NY 10001
rkirkpatrick@susmangodfrey.com

18. How will the lawyers be paid?

The Court will determine how much Class Counsel will be paid for fees and expenses. Class Counsel will file a motion seeking approval of an award of reimbursement of all litigation costs and expenses and an award of attorneys' fees not to exceed one-third of the Settlement Fund (or $3,666,666.67). In addition, Class Counsel may seek an Incentive Award up to $25,000 for each Plaintiff for their service as the Class Representatives on behalf of the Settlement Class, to be paid from the Settlement Fund. You will not be responsible for direct payment of any of these fees, expenses, or awards.

19. Should I get my own lawyer?

If you stay in the Settlement Class, you do not need to hire your own lawyer. Class Counsel is working on behalf of the Settlement Class. However, if you want to be represented by your own lawyer, you may hire one at your own expense and cost.

OBJECTING TO THE SETTLEMENT

20. How can I tell the Court if I do not like the Settlement?

Any Settlement Class Member who does not timely and properly opt out of the Settlement may object to the fairness, reasonableness, or adequacy of the proposed Settlement. Settlement Class Members who wish to object to any term of the Settlement must do so, in writing, by filing a written objection with the Court, and serving copies on Class Counsel and Counsel for Defendants. The written objection **must** include:

- The name and civil action number of the case - *Arbuckle Funding LLC et al. v. Talcott Resolution Life & Annuity Insurance Company et al.*, Case No. 7:23-cv-07972-CS-JCM (S.D.N.Y);
- Your full name and address;
- The affected policy number(s);
- A statement that you are authorized to act on behalf of the policy;
- A statement of the legal and factual basis for the objection;
- Copies of any documents upon which the objection is based; and
- A statement of whether you or your counsel intend to appear at the Final Approval Hearing. If your counsel intends to appear at the Final Approval Hearing, the written objection must state the identity of all attorneys representing you who will appear at the Final Approval Hearing.

Your objection, along with any supporting material you wish to submit, must be filed with the Office of the Court, with a copy served on Class Counsel and Counsel for Defendants by **Month x, 202x** at the following addresses:

<table>
<tr><th colspan="2">Clerk of the Court</th></tr>
<tr><td colspan="2" align="center">Office of the Clerk
United States District Court for the Southern District of New York
United States Courthouse
300 Quarropas Street
White Plains, NY 10601</td></tr>
<tr><th>Class Counsel</th><th>Counsel for Defendants</th></tr>
<tr><td>Steven G. Sklaver
SUSMAN GODFREY LLP
1900 Avenue of the Stars, Suite 1400
Los Angeles, CA 90067-6029</td><td>Sandra Hauser
DENTONS US LLP
1221 Avenue of the Americas
New York, NY 10023</td></tr>
</table>

21. What is the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object to the Settlement only if you do not exclude yourself from the Settlement. The purpose of an objection to the Settlement is to persuade the Court **not** to approve the proposed Settlement. A successful objection to the Settlement may mean that the objector and other members of the Class are not bound by the Settlement. Excluding yourself from the Settlement is telling the Court that you do not want to be part of the Settlement. If you exclude yourself from the Settlement, you have no basis to object to the Settlement because it no longer affects you.

THE COURT'S FINAL APPROVAL HEARING

22. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Final Approval Hearing on Month x, 202x at x:xx x.m. ET at the United States District Court for the Southern District of New York, United States Courthouse, 300 Quarropas Street, White Plains, NY 10601. At the hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. The Court will also consider how much to pay and reimburse Class Counsel and any Incentive Award payment to Plaintiffs. If there are objections, the Court will consider them at this time. After the hearing, the Court will decide whether to approve the Settlement. We do not know how long these decisions will take.

23. Do I have to come to the hearing?

No. But you or your own lawyer may attend at your expense. If you submit an objection, you do not have to come to Court to talk about it. As long as you filed and served your written objection on time to the proper addresses, the Court will consider it.

24. May I speak at the hearing?

Yes. You may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must follow the instructions described in Question 20 and indicate in your Objection to the Settlement that you or your counsel intend to appear. Your request must be filed with the Clerk of the Court and served on Class Counsel and Defendants' Counsel no later than Month x, 202x. Counsel who wishes to appear for any Objector must enter a Notice of Appearance not later than 14 days before the Final Approval Hearing.

IF YOU DO NOTHING

25. What happens if I do nothing at all?

Those who are eligible to receive a payment from the Settlement do not need to do anything to receive payment. You will automatically receive a payment from the Settlement. Unless you exclude yourself, you won't be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants about the legal issues that arise from the same factual predicate as the claims that are released by this Settlement ever again.

GETTING MORE INFORMATION

26. How can I get more information?

This Notice summarizes the proposed Settlement. More details are in the Settlement Agreement, available at www.PremiumTaxSettlement.com. You can also call the Claims Administrator toll-free at 1-xxx-xxx-xxxx, or write to:

x
c/o JND Legal Administration
P.O. Box x
Seattle, WA 98111

PLEASE DO NOT CONTACT THE COURT

Please also do NOT contact Prudential or Talcott about the Settlement or this Notice. If you are a Talcott policyowner and have questions about your policy NOT related to the Settlement, you can direct those questions to Prudential.

Additional information about the Settlement is available at www.PremiumTaxSettlement.com or by calling or writing JND Legal Administration as the Claim Administrator at the phone number and address listed above.

EXHIBIT B

CLASS PERIODS

EXHIBIT B

"**Class Period**" as defined at Section II.H means:

I. For the **Address Update Claim,** the dates set forth below through February 5, 2025 for premium payments made for Premium Tax Settlement Class Policies while the Policyowner's Resident State was the state listed below:

September 8, 2020	Alaska, Colorado, Delaware, District of Columbia, Maryland, Mississippi, New Hampshire, North Carolina and South Carolina
September 8, 2019	California, Pennsylvania and Texas
September 8, 2018	Arkansas, Florida, Idaho, Kansas, Nebraska, Oklahoma and Virginia
September 8, 2017	Alabama, Arizona, Connecticut, Georgia, Hawaii, Maine, Massachusetts, Michigan, Minnesota, Nevada, New Jersey, New Mexico, New York, North Dakota, Ohio, Oregon, South Dakota, Tennessee, Utah, Vermont and Washington
September 8, 2015	Montana
April 1, 2015	Illinois, Indiana, Iowa, Kentucky, Louisiana, Missouri, Rhode Island, West Virginia and Wyoming

II. For the **Statutory Rate Claims**:

A. For the **Rate Update Claim**, the dates set forth below to and through January 29, 2025 for Premium Tax Settlement Class Policies administered on System A and January 17, 2025 for Premium Tax Settlement Class Policies administered on System B for premium payments made for Premium Tax Settlement Class Policies while the Policyowner's Resident State was the state listed below:

September 8, 2017	Arizona
January 1, 2018	Connecticut and the Retaliatory Tax Rate States
September 8, 2020	District of Columbia

B. For the **Retaliatory Tax Rate Claim (including the New York Rate Claim)** the dates set forth below to and through the date of implementation of the changes set forth at Section III. D. of this Stipulation for premium payments made for Premium Tax Settlement Class Policies while the Policyowner's Resident State was the state listed below (or, in the case of Idaho, Kentucky, and Minnesota, the date set forth below to and through January 17, 2025 for policies administered on the PolicyLink system and through January 29, 2025 for policies administered on the LifeComm system):

September 8, 2020	New Hampshire
September 8, 2018	Idaho and Nebraska
September 8, 2017	Michigan, Minnesota, New York, Ohio and Oregon
September 8, 2013	Illinois, Indiana, Iowa, and Wyoming
September 8, 2008	Kentucky

EXHIBIT C

PROPOSED ORDER

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ARBUCKLE FUNDING LLC, and BRIGHTON TRUSTEES LLC, on behalf of and as Trustee for COOK STREET MASTER TRUST III, individually and on behalf of all others similarly situated, *Plaintiffs*, v. TALCOTT RESOLUTION LIFE & ANNUITY INSURANCE CO. and TALCOTT RESOLUTION LIFE INSURANCE CO., *Defendants*.	Case No. 7:23-cv-07972-CS Hon. Cathy Seibel

[PROPOSED] ORDER PRELIMINARILY CERTIFYING PREMIUM TAX SETTLEMENT CLASS AND APPROVING PREMIUM TAX SETTLEMENT CLASS ACTION SETTLEMENT

WHEREAS, Plaintiffs Arbuckle Funding LLC ("Arbuckle Funding") and Brighton Trustees LLC, on behalf of and as Trustee for Cook Street Master Trust III ("Brighton Trustees," and together with Arbuckle Funding, "Plaintiffs") have moved for an order certifying a proposed Premium Tax Settlement Class and preliminarily approving the terms and conditions of the Premium Tax Settlement with Defendants Talcott Resolution Life & Annuity Insurance Company and Talcott Resolution Life Insurance Company (collectively, "Talcott" or "Defendants"), as set forth in the Stipulation of Settlement and Release ("Premium Tax Settlement Agreement") that is attached as Exhibit 2 to the Declaration of Ryan C. Kirkpatrick;

WHEREAS, the Premium Tax Settlement Agreement is intended to fully, finally, and forever resolve, discharge, settle, release, and dismiss with prejudice Counts II and III of the Fourth

Amended Complaint (the "FAC") and the Released Claims as defined therein, upon and subject to the terms and conditions of the Premium Tax Settlement Agreement;

WHEREAS, separate from the Premium Tax Claims, Arbuckle also alleges a distinct breach of contract cause of action against Talcott Resolution Life & Annuity Insurance Company relating to Talcott Resolution Life & Annuity Insurance Company's assessment of cost of insurance rates in Count I of the FAC (the "COI Claim");

WHEREAS, Arbuckle Funding and Talcott Resolution Life & Annuity Insurance Company have not resolved, and the Premium Tax Settlement Agreement does not resolve, the COI Claim, which remains pending;

WHEREAS, Arbuckle Funding and Talcott Resolution Life & Annuity Insurance Company do not make any representations, releases, or admissions concerning the COI Claim in the Premium Tax Settlement Agreement, other than the fact that Arbuckle Funding and Talcott Resolution Life & Annuity Insurance Company agree that nothing in the Premium Tax Settlement Agreement should be construed as affecting their rights, obligations, defenses or liabilities concerning the COI Claim;

WHEREAS, the Premium Tax Settlement Agreement shall not be and cannot be used in any way to support the COI Claim or any defense thereto;

WHEREAS, the Motion is unopposed by Defendants;

WHEREAS, this Court having considered the Premium Tax Settlement Agreement and Exhibits annexed thereto, Plaintiffs' Motion for Preliminary Approval, and all papers filed in support of that Motion;

IT IS HEREBY ORDERED that:

1. The capitalized terms used herein shall have the meanings set forth in the Premium Tax Settlement Agreement, unless otherwise noted.

2. Under Rule 23(e), the Court finds that it will likely be able to certify the following Premium Tax Settlement Class for purposes of judgment on the proposed Settlement: all current and former Policyowners of all Premium Tax Settlement Class Policies. "Policyowners" are defined as "owners of one or more Premium Tax Class Settlement Policies." "Premium Tax Class Settlement Policies" are defined as "individual universal life or variable universal life insurance policies issued or insured by Defendants, with the subject Premium Tax Change Language, and for which a premium payment subject to one or more of the Premium Tax Claims was made during the Class Period and as described in the Fourth Amended Complaint and (1) for which a new address was registered with Defendants or Prudential after issuance, and which were assessed a Premium Tax Charge Rate in excess of the Statutory Premium Tax Rate assessed by the State associated with the new registered address; or (2) for which an address in Arizona, Connecticut, the District of Columbia, Idaho, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Nebraska, New Hampshire, New York, Ohio, Oregon, South Carolina, or Wyoming was registered with Defendants or Prudential."

3. Excluded from the Premium Tax Settlement Class are: (a) officers or directors of Defendants or Prudential; (b) the Honorable Cathy Seibel, United States District Judge for the Southern District of New York, the Honorable Judith C. McCarthy, United States Magistrate Judge for the Southern District of New York, and any judicial officer to whom this matter may be assigned or referred), including members of the judges' and judicial officers' immediate family and judicial staff; (c) anyone employed in Class Counsel's firm; and (d) Policyowners who properly execute and timely file a Request for Exclusion from the Premium Tax Settlement Class.

4. Pursuant to Rule 23(e)(1) of the Federal Rules of Civil Procedure, the Court finds that giving notice is justified. The Court will direct notice to Premium Tax Settlement Class Members, as specified below, because it finds that it likely will be able to approve the proposed Settlement as fair, reasonable, and adequate. The Court is likely to find that: (i) the Premium Tax Settlement Class is so numerous that joinder is impracticable; (ii) Plaintiffs' claims present common issues that are typical of the Premium Tax Settlement Class; (iii) Plaintiffs and Class Counsel will fairly and adequately represent the Premium Tax Settlement Class; and (iv) common issues predominate over any individual issues affecting the Premium Tax Settlement Class Members. The Court further finds that Plaintiffs' interests are aligned with the interests of all other Premium Tax Settlement Class Members. The Court also finds that resolution of Counts II and III of the FAC on a class basis for purposes of the Settlement is superior to other means of resolution.

5. The Court appoints Plaintiffs as class representatives and Susman Godfrey L.L.P. as Class Counsel for settlement purposes.

6. Under Rule 23(e)(1)(B)(i), the Court finds that it will likely be able to approve the Settlement under Rule 23(e)(2), and therefore preliminarily approves the Settlement as set forth in the Premium Tax Settlement Agreement, including the Released Claims contained therein, as being fair, reasonable, and adequate to the Premium Tax Settlement Class under the relevant factors set forth in Rule 23(e)(2) and *City of Detroit v. Grinnell Corp.*, 495 F.2d 448, 463 (2d Cir. 1974), subject to the right of any Premium Tax Settlement Class Member to challenge the fairness, reasonableness, or adequacy of the Premium Tax Settlement Agreement and to show cause, if any exists, why a final judgment dismissing Counts II and III of the Action against Defendants and ordering the release of the Released Claims against Releasees should not be entered after due and adequate notice to the Premium Tax Settlement Class as set forth in the Premium Tax Settlement

Agreement and after a Final Approval Hearing. For the avoidance of doubt, this preliminary approval pertains exclusively to the Premium Tax Claims and does not affect, prejudice, or otherwise apply to the Excluded Claims, including the COI Claim, which shall continue to be litigated independently by Arbuckle Funding and Talcott Resolution Life & Annuity Insurance Company.

7. The Court finds that the Premium Tax Settlement Agreement was entered into at arm's length by highly experienced counsel and is sufficiently within the range of reasonableness that notice of the Settlement should be given as provided in the Premium Tax Settlement Agreement.

8. The Court finds that the proposed Plan of Allocation, attached as Exhibit 3 to the Kirkpatrick Declaration, is sufficiently fair and reasonable that notice of the Plan of Allocation should be given as provided in the Class Notice.

9. The Court appoints JND as the Claims Administrator. Funds required to pay the Claims Administrator shall be paid from the Escrow Account as they become due as set forth in the Premium Tax Settlement Agreement. The Claims Administrator shall be responsible for receiving requests for exclusion from the Premium Tax Settlement Class Members and performing all duties set forth in the Premium Tax Settlement Agreement.

10. As of the date of this Order, all proceedings in the above-captioned class action relating to Counts II and III of the FAC shall be stayed and suspended until further order of the Court, except as may be necessary to implement the Settlement or comply with the terms of the Premium Tax Settlement Agreement. For the avoidance of doubt, the COI Claim in Count I of the FAC is not stayed by this Order and shall proceed.

11. Pursuant to Rule 23(e)(1)(B), the Court directs that notice be provided to Premium Tax Settlement Class Members through the postcard Class Notice and the long-form Class Notice attached as Exhibit 4 to the Premium Tax Settlement Agreement, and the notice program described in Section VI of the Premium Tax Settlement Agreement. The Court finds that the manner of distribution of the Class Notice constitutes the best practicable notice under the circumstances as well as valid, due, and sufficient notice to the Premium Tax Settlement Class and complies fully with the requirements of Federal Rule of Civil Procedure 23 and the due process requirements of the United States Constitution.

12. Upon entry of this Order, the parties shall begin implementation of the notice program as outlined in Section VI of the Premium Tax Settlement Agreement. Defendants shall provide last-known addresses of record for the Premium Tax Settlement Class Policies to Settlement Administrator no later than 30 days after Preliminary Approval, and the postcard Class Notice shall be mailed no later than 30 days after receipt of the Notice List.

13. Prior to the mailing of the postcard Class Notice, the Claims Administrator will run the Notice List through the U.S. Postal Service's National Change of Address Database for verification and correction of addresses to attempt to reduce the number of returned mail items. In the case of Class Notices undelivered and returned by the U.S. Postal Service, the Claims Administrator will: (a) re-mail any Class Notice so returned with a forwarding address, and (b) retain a commercial address verification service to attempt to find an address for any returned Class Notice that does not include a forwarding address. The Claims Administrator will re-mail the postcard Class Notice to each person and entity in the Premium Tax Settlement Class for which it or the address research service provides an updated address.

14. A copy of the long-form Class Notice shall also be posted on the Settlement Website (PremiumTaxSettlement.com) to be established and maintained by the Claims Administrator. Any Court-approved changes to the Premium Tax Settlement Agreement, or to any filings made in connection with the Premium Tax Settlement Agreement, may be posted to that website, and by doing so, will be deemed due and sufficient notice to Premium Tax Settlement Class Members in compliance with due process and Rule 23 of the Federal Rules of Civil Procedure.

15. Any Premium Tax Settlement Class Member that has not filed a timely and proper written Request for Exclusion may object to this Settlement by filing a written Statement of Objection with the Court and serving any such Statement of Objection on counsel for the respective Parties (as identified in the Class Notice) no later than 105 days after Preliminary Approval. The objection must include: (a) the name and civil action number of the case, *Arbuckle Funding LLC et al. v. Talcott Resolution Life & Annuity Insurance Company et al.*, Case No. 7:23-cv-07972-CS-JCM (S.D.N.Y.); (b) the objector's name and address; (c) the policy number(s) of the applicable Premium Tax Settlement Class Policy(ies), and a statement that the Person seeking to object is authorized to act on behalf of the Premium Tax Settlement Class Policy, per Section VII.A of the Premium Tax Settlement Agreement; (d) a statement of the legal and factual basis for the objection; (e) copies of any and all documents on which the objection is based; and (f) a statement indicating whether the objector intends to appear at the Final Approval Hearing (either personally or through counsel who files an appearance with the Court in accordance with the Local Rules). If there are multiple Policyowners with respect to a single Premium Tax Settlement Class Policy (such as spouses), all Premium Tax Settlement Class Members must sign unless the signatory holds and submits a copy of a valid power of attorney to act on behalf of all owners of the Premium Tax

Settlement Class Policy. Any Premium Tax Settlement Class Member who timely files a proper written Statement of Objection may appear at the Final Approval Hearing in support of the objection. Counsel who wishes to appear for any objector must file a notice of appearance with the Clerk of the Court no later than 14 days before the Final Approval Hearing, or any other date required by the Court. A Premium Tax Settlement Class Member who appears at the Final Approval Hearing by counsel or otherwise will be permitted to argue only those matters that were set forth in the written Statement of Objection filed by such Premium Tax Settlement Class Member. No Premium Tax Settlement Class Member will be permitted to raise matters at the Final Approval Hearing that the Premium Tax Settlement Class Member could have raised in such a written Statement of Objection but failed to do so, and any objection to the settlement that is not set forth in such a written Statement of Objection is deemed waived. Any Premium Tax Settlement Class Member who fails to comply with this paragraph will not be permitted to appear at the Final Approval Hearing.

16. Any Premium Tax Settlement Class Member that wishes to be excluded from the Premium Tax Settlement Class must submit to the Claims Administrator a written Request for Exclusion sent by U.S. mail and postmarked no later than 105 days after Preliminary Approval. Requests for Exclusion must include: (a) the name and civil action number of the case, *Arbuckle Funding LLC et al. v. Talcott Resolution Life & Annuity Insurance Company et al.*, Case No. 7:23-cv-07972-CS-JCM (S.D.N.Y.); (b) the full name and address of the person or entity requesting exclusion; (c) the Policy Number of the applicable Premium Tax Settlement Class Policy(ies); (d) a statement that the person or entity seeking exclusion is authorized to act on behalf of the Premium Tax Settlement Class Policy; (e) a signature; and (f) a statement that he, she, or it, on behalf of the Premium Tax Settlement Class Policy associated with them, wishes to be excluded from the

Premium Tax Settlement Class for purposes of this settlement. A request to be excluded that does not include all of this information, or that is sent to an address other than that designated in the Notice, or that is not postmarked within the time specified, or is not sent by an Authorized Claimant, shall be invalid, and the person(s) or entity(ies) serving such a request and the subject Premium Tax Settlement Class Policy shall be a member(s) of the Premium Tax Settlement Class and shall be bound as a Premium Tax Settlement Class Member by this Agreement, if approved. A Premium Tax Settlement Class Member that owns multiple Premium Tax Settlement Class Policies in their own name on behalf of different principals (including as a securities intermediary or trustee) can opt out for some or all those Policies. Any member of the Premium Tax Settlement Class who validly elects a particular Premium Tax Settlement Class Policy to be excluded from this Agreement shall not, with respect to that Policy: (i) be bound by any orders or the Final Order and Judgment; (ii) be entitled to relief under this Settlement Agreement; (iii) gain any rights by virtue of this Settlement Agreement; or (iv) be entitled to object to any aspect of this Settlement Agreement. The request for exclusion must be signed by each person or entity requesting exclusion, or by a person providing a valid power of attorney to act on behalf of such person or entity. No request for exclusion may be made on behalf of a group of Premium Tax Settlement Class Policies owned by different Policyowners. So-called "mass" opt outs and/or attempts to opt out a "class" shall not be allowed.

17. Every Premium Tax Settlement Class Member that does not file a timely and proper written Request for Exclusion in accordance with this Order will be bound by all subsequent proceedings, orders, and judgments in the Action with respect to the Premium Tax Claims only. A list reflecting all valid Requests for Exclusion shall be filed with the Court, by Class Counsel, prior to the Final Approval Hearing. For the avoidance of doubt, participation or non-participation in

this Settlement shall have no effect on any Premium Tax Settlement Class Member's rights with respect to the COI Claim in Count I of the FAC.

18. If the Claims Administrator determines that a person or entity submitting a Request for Exclusion with respect to a Premium Tax Settlement Class Policy is not the same person or entity reflected in the Notice List, then the Claims Administrator shall require the person or entity submitting the Request for Exclusion to provide proof of ownership of the Policy or Policies in question. If proof of ownership is provided, the Claims Administrator must provide notice to Class Counsel and Defendants' Counsel. The Parties and their Counsel will jointly determine whether sufficient proof of ownership was provided. The Court shall resolve any disputes of ownership or exclusion that cannot be reasonably resolved by the Parties and the Parties' Counsel.

19. The Claims Administrator will maintain the Post Office Box to which Requests for Exclusion are required to be sent, monitor exclusion requests for accuracy and completeness, request any needed clarifications, and provide copies of all such materials to Class Counsel and Defendants' Counsel.

20. The Court hereby schedules a Final Approval Hearing to occur on [date less than 133 days after Preliminary Approval and not less than 60 days after Class Notice is provided]___________, 2026, at _______ before the Honorable Cathy Seibel in the United States District Court for the Southern District of New York, United States Courthouse, 300 Quarropas Street, White Plains, NY 10601, to determine whether (i) the proposed Premium Tax Settlement Class should be certified for settlement purposes; (ii) the proposed Settlement as set forth in the Premium Tax Settlement Agreement should be finally approved as fair, reasonable and adequate under Rule 23(e)(2) and should be approved by the Court; (iii) an order approving the Premium Tax Settlement Agreement and a final judgment should be entered dismissing Counts II and III of

the FAC with prejudice; (iv) an order approving a proposed Plan of Allocation should be entered; and (v) any requested award of attorneys' fees and costs, expenses, and service awards in this matter should be approved. For the avoidance of doubt, the Final Approval Hearing shall concern only the Premium Tax Claims in Counts II and III of the FAC and shall have no bearing on the COI Claim in Count I, which shall continue independently.

21. Plaintiffs' motion for an award of attorney's fees, expenses, and any service awards shall be due no later than 90 days after Preliminary Approval, and Plaintiffs' motion for Final Approval shall be filed no later than 119 days after Preliminary Approval.

22. Neither this Order, the Premium Tax Settlement Agreement, the Settlement contained therein, nor any act performed or document executed pursuant to or in furtherance of the Premium Tax Settlement Agreement or Settlement is or may be used as an admission or evidence (i) of the validity of any Released Claims, alleged wrongdoing, or liability of Defendants, Prudential, or any Releasee, or (ii) of any fault or omission of Defendants, Prudential, or any Releasee in any civil, criminal, or administrative proceeding in any court, administrative agency or other tribunal. For the avoidance of doubt, nothing in this Order or the Premium Tax Settlement Agreement shall be construed as an admission by any party with respect to the Excluded Claims, including the COI Claim, or as having any evidentiary effect in connection with the COI Claim.

23. Neither this Order, the Premium Tax Settlement Agreement, the Settlement contained therein, nor any act performed or document executed pursuant to or in furtherance of the Premium Tax Settlement Agreement is or may be used as an admission or evidence that the Premium Tax Claims of Plaintiffs or the Premium Tax Settlement Class lacked merit in any proceeding, nor may any aspect of this Settlement be used in connection with the COI Claim, either to support such claim or any defense thereto.

24. Neither this Order, the Premium Tax Settlement Agreement, the Settlement contained therein, nor any act performed or document executed pursuant to or in furtherance of the Premium Tax Settlement Agreement is or may be used as a concession that certification of litigation class is appropriate, or that the Premium Tax Settlement Class definition would be appropriate for a litigation class, nor will Defendants be precluded from challenging class certification in further proceedings in the Action or in any other action or proceeding.

25. If the Settlement or the Premium Tax Settlement Agreement fails to be approved, fails to become effective, or otherwise fails to be consummated, is declared void, is terminated, or if there is no Effective Date, then the Parties shall be restored to their respective positions in the Action as of the date of execution of the Premium Tax Settlement Agreement, as if the Premium Tax Settlement Agreement had never been negotiated or executed, with the right to assert in the Action any argument or defense that was available at that time. If the Settlement or the Premium Tax Settlement Agreement fails to be approved, fails to become effective, or otherwise fails to be consummated, is declared void, is terminated, or if there is no Effective Date, then the Claims Administrator shall refund the Settlement Amount to Prudential, together with all earnings thereon, within five (5) business days, less any Notice or Claims Administration Expenses actually incurred, paid or payable and less any Tax Expenses paid, due or owing.

26. The Escrow Account to be established under the Premium Tax Settlement Agreement is approved as a Qualified Settlement Fund pursuant to Internal Revenue Code Section 468B and the Treasury Regulations promulgated thereunder.

27. Pursuant to 28 U.S.C. § 1715, not later than ten (10) days after the Motion for Preliminary Approval is filed with the Court, the Claims Administrator, following approval by Defendants' Counsel, shall cause to be served upon the appropriate State Officials in the District

of Columbia and each U.S. State in which Premium Tax Settlement Class Members reside, and the Attorney General of the United States, notice of the settlement as required by law. The Final Approval Hearing shall be no earlier than ninety (90) days after the CAFA Notice described in this paragraph is provided. The cost of any CAFA Notice is the sole responsibility of Defendants and will not be paid from the Escrow Account, except that up to $5,000 for CAFA Notice may be paid from Claims Administration Expenses as set forth in the Premium Tax Settlement Agreement.

28. For the avoidance of doubt, and notwithstanding any other provision of this Order: (a) the COI Claim shall continue to be litigated independently and is in no way released, settled, or compromised by this Order or the Premium Tax Settlement Agreement; and (b) Class Counsel's participation and litigation of the COI Claim is not in any way prohibited or restricted by this Order or the Premium Tax Settlement Agreement.

ENTERED this _____ day _____________of _____.

____

Cathy Seibel
UNITED STATES DISTRICT JUDGE

EXHIBIT 3

Proposed Plan of Allocation

Plan of Allocation[1]

1. Each Authorized Claimant shall be issued a check for that Authorized Claimant's *pro-rata* share of the Net Settlement Fund. No claim form or claim submission process will be used.

2. Subject to Paragraph 3, below, each Authorized Claimant's *pro-rata* share of the Net Settlement Fund shall be computed as follows:

   a. **Step 1: Calculate Individual Policy Overcharges**
      i. For each Premium Tax Settlement Class Policy, calculate:
         1. "**Address/Rate Overcharge Amount**" as the full premium tax overcharge amount for that policy attributable to the Address Update Issue and/or Rate Update Issue during the Class Period;
         2. "**Retaliatory Overcharge Amount**" as the full alleged premium tax overcharge amount attributable to the Retaliatory Tax Rate Issue and/or the NY Issue for that policy during the Class Period; and
         3. "**Total Overcharge Amount**" as the sum of (a) the Address/Rate Overcharge Amount, and (b) the alleged Retaliatory Overcharge Amount for that policy.

   b. **Step 2: Calculate Aggregate Policy Overcharge Totals**
      i. Calculate:
         1. "**Aggregate Address/Rate Overcharge Amount**" as the sum of the Address/Rate Overcharge Amounts for all Premium Tax Settlement Class Policies;
         2. "**Aggregate Retaliatory Overcharge Amount**" as the sum of the alleged Retaliatory Overcharge Amounts for all Premium Tax Settlement Class Policies; and.
         3. "**Aggregate Total Overcharge Amount**" as the sum of the (a) Aggregate Address/Rate Overcharge Amount, and (b) alleged Aggregate Retaliatory Overcharge Amount.

   c. **Step 3: Calculate Total Expenses**
      i. Calculate "**Total Expenses**" as the sum of the Claims Administration Expenses, Fee and Expense Award, and Incentive Award.

   d. **Step 4: Calculate Address/Rate Overcharge Settlement Payments**
      i. For each Premium Tax Settlement Class Policy that was subject to a premium tax overcharge due to the Address Update Issue and/or Rate Update Issue, calculate:
         1. "**Address/Rate Overcharge Expense Share**" by multiplying Total Expenses by a fraction, the numerator of which is that

[1] Unless otherwise specified, all capitalized terms herein are used as defined in the Stipulation of Settlement and Release, dated April 20, 2026.

policy's Address/Rate Overcharge Amount and the denominator of which is the Aggregate Total Overcharge Amount; and

2. "**Address/Rate Overcharge Settlement Payment**" by deducting the Address/Rate Overcharge Expense Share from that policy's Address/Rate Overcharge Amount.

e. <u>Step 5: Calculate Retaliatory Overcharge Payments</u>

i. Calculate the "**Remaining Fund**" as the Net Settlement Fund (*i.e.*, $11 million minus Claims Administration Expenses, any Incentive Award, and any Fee and Expense Award) less all Address/Rate Overcharge Settlement Payments (as calculated in Step 4).

ii. For each Premium Tax Settlement Class Policy that was subject to an alleged premium tax overcharge due to the Retaliatory Tax Rate Issue and/or the NY Issue, calculate:

1. "**Retaliatory Overcharge Settlement Payment**" as the Remaining Fund multiplied by a fraction, the numerator of which is that policy's Retaliatory Overcharge Amount and the denominator of which is the Aggregate Retaliatory Overcharge Amount.

f. <u>Step 6: Distribution</u>

i. For each Premium Tax Settlement Class Policy, the *pro-rata* share shall be the sum of the Address/Rate Overcharge Settlement Payment, if applicable, and Retaliatory Overcharge Settlement Payment, if applicable.

3. If, for a particular Premium Tax Settlement Class Policy, there are two or more Persons reflected in Prudential's records as the current or most recent owners of a policy, then the Authorized Claimant's *pro-rata* share of the Net Settlement Fund shall be divided equally among each of those Premium Tax Settlement Class Members for that policy, and a check will be issued for each of those Premium Tax Settlement Class Members.

4. Checks will be mailed to the address of record of each Premium Tax Settlement Class Policy, as reflected in the Notice List, or to such new address as may be identified by the Claims Administrator. If a policy has more than one owner, checks will be mailed to the policy address of record, as reflected on the Notice List, which will have one address per policy.

5. For securities intermediary Authorized Claimants, the following shall apply:

a. Checks will be mailed to the address of record of each Premium Tax Settlement Class Policy, as reflected in the Notice List, or to such new address as may be identified by the Claims Administrator.

b. If a securities intermediary Authorized Claimant (i) informs Class Counsel or the Claims Administrator in writing that it no longer maintains an open customer account for a Premium Tax Settlement Class Policy, and (ii) provides the name and address of the last known entitlement holder for that policy as reflected in its records, then (iii) such entitlement holder will be deemed the Authorized Claimant of the settlement funds for that policy and mailed its *pro-rata* share of the Net Settlement Fund. If there are two or more last known entitlement holders reflected in the securities intermediary's records, then the Authorized Claimant's *pro-rata* share of the Net Settlement Fund shall be divided equally among each of those entitlement holders for that policy.

c. If the identity and contact information of the last known entitlement holder for a Premium Tax Settlement Class Policy has not been provided within one year plus 30 days after the date the Claims Administrator mails the first checks, the *pro-rata* share of the Net Settlement Fund for that policy shall be distributed in accordance with paragraph 6 below.

6. Any Settlement Payment for which the settlement check is not cashed shall be escheated to the appropriate State by the Claims Administrator in accordance with applicable law.

7. The Plan of Allocation may be modified upon further order of the Court or by written agreement of the Parties in accordance with the Settlement Agreement. Any updates to the plan of allocation will be published on the Settlement Class Website.

EXHIBIT 4

Proposed Class Notice

EXHIBIT 4

Proposed Class Notice

Postcard Notice

COURT APPROVED LEGAL NOTICE

If you own or owned certain life insurance policies issued or owned by a Hartford or Talcott life insurance company that were subject to a Premium Tax Charge, your rights and options may be affected by a class action settlement

A court authorized this Notice.
This is not a solicitation from a lawyer.

A proposed settlement has been reached in a class action lawsuit called *Arbuckle Funding LLC et al. v. Talcott Resolution Life & Annuity Insurance Company et al.*, Case No. 7:23-cv-07972-CS (S.D.N.Y.) (the "Settlement").

Questions?
Visit www.PremiumTaxSettlement.com
or Call 1-XXX-XXX-XXXX

x
c/o JND Legal Administration
PO Box 9XXXX
Seattle, WA 9XXXX

«MailingBarcode»
Postal Service: Please do not mark barcode

«Name»
«Address1»
«Address2»
«City», «State» «PostalCode»
«Country»

What is this lawsuit about?

Plaintiffs allege that Defendants Talcott Resolution Life & Annuity Insurance Company and Talcott Resolution Life Insurance Company (collectively, "Defendants"), along with The Prudential Insurance Company of America ("Prudential") as administrator of the life insurance policies at issue, improperly calculated and applied premium tax charges on certain life insurance policies. Defendants deny all allegations (except certain limited administrative errors they acknowledged and corrected) and deny any wrongdoing or liability. The Court has not decided who is right. Instead, the parties agreed to settle.

Who is Included?

Records indicate you may be a Settlement Class Member. You are a Settlement Class Member if:

- ✓ You own or owned a universal life or variable universal life insurance policy issued by Defendants (or their predecessors, including Hartford Life Insurance and Annuity Insurance Company and Hartford Life Insurance Company);
- ✓ Your policy stated that the **premium tax charge** depends on your state (or municipality) of residence, and that tax rate will change if your address changes or if the state tax rate changes.
- ✓ Your policy was subject to at least one of the following:
  1) **Address Change Issue** - Your address of record changed for your policy after your policy was issued, and the insurer did not properly adjust the premium tax rate to match your new state; OR
  2) **Tax Rate Issue** - Your address of record for your policy was Arizona, Connecticut, the District of Columbia, Idaho, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Nebraska, New Hampshire, New York, Ohio, Oregon, South Carolina, or Wyoming, and the insurer applied an allegedly incorrect premium tax rate (for example, not updating rates when laws changed or applying a higher rate than allegedly allowed by the policy by, for example, assessing a retaliatory tax based on Connecticut's rate for non-Connecticut policyholders as the rate assessed to Defendants by those states).
- ✓ Premiums were paid for your policy during specific time periods (which vary by state and issue as listed in Exhibit B of the Settlement Agreement available at www.PremiumTaxSettlement.com) - generally between 2015 and early 2025.

What does the Settlement Provide?

If the Court approves the Settlement, Settlement Class Members will be eligible to receive payment from a cash Settlement Fund of **$11 million**. Defendants and Prudential, as the administrator of the relevant policies, have also agreed to make the following important forward-looking changes, including: (1) No longer applying the Connecticut premium tax rate assessed to Defendants for policyholders in states with lower statutory premium tax rates; and (2) Limiting New York premium tax charges to 0.7% (unless the law changes).

Your Options.

Do Nothing: If you do nothing, you will remain in the Settlement Class. You will get certain benefits from the Settlement and will automatically get a payment in the mail if you are entitled to one. You will be bound by the Settlement, and you will give up your right to sue or continue to sue Defendants for the claims resolved or released in this case.

Exclude Yourself (Opt Out): If you opt out, you will get no cash payment from the Settlement. But you will keep your right to sue or continue to sue Defendants, at your own expense, for the claims resolved in this case. You must exclude yourself by **Month XX, 202x**.

Object: If you do not exclude yourself, you can tell the Court what you don't like about the Settlement. You will still be bound by the Settlement, if approved. Objections must be filed by **Month XX, 202x**.

Go to www.PremiumTaxSettlement.com for details on how to opt out or file an objection.

The Final Approval Hearing.

The Court will hold a hearing on Month XX, 202x to consider whether to approve the Settlement, an Incentive Award up to $25,000 for each Plaintiff to paid from the Settlement Fund, litigation costs and expenses and an award of attorneys' fees not to exceed one-third of the Settlement Fund ($3,666,666.67), as well as any objections. The Court appointed Susman Godfrey L.L.P. as Class Counsel. You or your attorney may attend the hearing at your own expense, but you are not required to do so.

PLACEHOLDER

More Information.

Complete information about your rights and options, as well as the Long Form Notice and the Settlement Agreement, are available at www.PremiumTaxSettlement.com, or by calling toll free 1-XXX-XXX-XXXX.

Carefully separate this Address Change Form at the perforation

Name: ______________________________________

Current Address: ____________________________

____

____

Unique ID: [JND Unique ID]

Place Stamp Here

Address Change Form

To make sure your information remains up-to-date in our records, please confirm your address by filling in the above information and depositing this postcard in the U.S. Mail.

x
c/o JND Legal Administration
PO Box 9XXXX
Seattle, WA 9XXXX

EXHIBIT 4

Proposed Class Notice

<u>Long-Form Notice</u>

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

If you own or owned certain life insurance policies issued or owned by a Hartford or Talcott life insurance company that were subject to a Premium Tax Charge, your rights and options may be affected by a class action settlement

A court authorized this notice. This is not a solicitation from a lawyer.

- A proposed settlement has been reached in a class action lawsuit called *Arbuckle Funding LLC et al. v. Talcott Resolution Life & Annuity Insurance Company et al.*, Case No. 7:23-cv-07972-CS (S.D.N.Y.) (the "Settlement").
- Plaintiffs allege that Defendants Talcott Resolution Life & Annuity Insurance Company and Talcott Resolution Life Insurance Company (collectively, "Defendants"), along with The Prudential Insurance Company of America ("Prudential") as administrator of the life insurance policies at issue, improperly calculated and applied premium tax charges on certain life insurance policies. Specifically, Plaintiffs claim that Defendants:
    - ✓ Failed to update premium tax rates when policyholders changed their state of residence ("Address Change Issue");
    - ✓ Failed to properly adjust tax rates when state tax laws changed ("Rate Update Issue");
    - ✓ Applied a premium tax rate based on Connecticut's rate for policyholders residing in states with lower statutory premium tax rates than Connecticut, which is the premium tax rate assessed to Defendants under those states' retaliatory tax laws ("Retaliatory Tax Rate Issue"); and
    - ✓ Charged New York policyholders more than the allegedly applicable statutory rate.
- Defendants and Prudential, as administrator of the relevant policies, deny all allegations (except for certain limited administrative errors that they acknowledged and corrected) and deny any wrongdoing or liability. The Court has not decided who is right. Instead, Plaintiffs, Defendants, and Prudential (together the "Parties") have agreed to settle.
- If the Court approves the Settlement, Settlement Class Members will be eligible to receive payment from a cash Settlement Fund of **$11 million**, as further detailed in Question TK. Defendants and Prudential, as the administrator of the relevant policies, have also agreed to make the following important forward-looking changes, including: (1) No longer applying the Connecticut premium tax rate assessed to Defendants for policyholders in states with lower statutory premium tax rates; and (2) Limiting New York premium tax charges to 0.7% (unless the law changes).
- This Settlement is related to premium tax charges only. It does **not** resolve any claims against Defendants related to cost-of-insurance ("COI") rates.
- You are a Settlement Class Member if you meet the following criteria:
    - ✓ You own or owned a universal life or variable universal life insurance policy issued by Defendants (or their predecessors, including Hartford Life Insurance and Annuity Insurance Company and Hartford Life Insurance Company);
    - ✓ Your policy stated that the premium tax charge depends on your state (or municipality) of residence, and that tax rate will change if your address changes or if the state tax rate changes.
    - ✓ Your policy was subject to at least one of the following:
        1) **<u>Address Change Issue</u>** - Your address of record changed for your policy after your policy was issued, **and** the insurer did not properly adjust the premium tax rate to match your new state; OR
        2) **<u>Tax Rate Issue</u>** – Your address of record for your policy was Arizona, Connecticut, the District of Columbia, Idaho, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Nebraska, New Hampshire, New York, Ohio, Oregon, South Carolina, or Wyoming, **and** the insurer allegedly applied an allegedly incorrect premium tax rate (for example, not updating rates when laws changed or applying a higher rate than allegedly allowed by the policy, for example, assessing a retaliatory tax based on Connecticut's rate for non-Connecticut policyholders).

✓ Premiums were paid for your policy during specific time periods (which vary by state and issue as listed in Exhibit B of the Settlement Agreement available at www.PremiumTaxSettlement.com) - generally between 2015 and early 2025.

- Your legal rights are affected whether or not you act. ***Please read this Notice carefully***.

YOUR LEGAL RIGHTS AND OPTIONS		
Do Nothing	• Remain in the Settlement Class • Get certain benefits from the Settlement — Automatically receive a payment in the mail if you are entitled to one • Be bound by the Settlement • Give up your right to sue or continue to sue Defendants for the claims resolved or released in this case	
Ask to be Excluded **(“Opt Out”)**	• Remove yourself from the Settlement Class • Get no cash payment from the Settlement • Keep your right to sue or continue to sue Defendants, at your own expense, for the claims resolved in this case	Postmarked by **Month x, 202x**
Object	• Remain in the Settlement Class but tell the Court what you do not like about the Settlement • The purpose of an objection is to persuade the Court not to approve the proposed Settlement. A successful objection to the Settlement may mean that the objector and other members of the Class are not bound by the Settlement.	Filed and served by **Month x, 202x**

- These rights and options—**and the deadlines to exercise them**—are explained in this Notice. The deadlines may be moved, cancelled, or otherwise modified, so please check www.PremiumTaxSettlement.com regularly for updates and further details.

- The Court in charge of this case still has to decide whether to approve the Settlement. Payments will be made if the Court approves the Settlement and after any appeals are resolved, which could take time. Please be patient.

WHAT THIS NOTICE CONTAINS

BASIC INFORMATION

1. Why was this Notice issued?

Records indicate you may be a Settlement Class Member. You have a right to know about a proposed Settlement and your rights and options before the Court decides whether to approve the Settlement.

Honorable Cathy Seibel of the United States District Court for the Southern District of New York (the "Court") is in charge of this case. The case is called *Arbuckle Funding LLC et al. v. Talcott Resolution Life & Annuity Insurance Company et al.*, Case No. 7:23-cv-07972-CS (S.D.N.Y.). The entities who sued are Plaintiffs Arbuckle Funding, LLC and Brighton Trustees LLC, on behalf of and as Trustee for Cook Street Master Trust III. The companies they sued, Talcott Resolution Life & Annuity Insurance Company and Talcott Resolution Life Insurance Company, are called the Defendants. The Prudential Insurance Company of America ("Prudential") as administrator of the life insurance policies at issue, is a party to the Settlement and a responsible entity for certain settlement obligations.

2. What is this lawsuit about?

The lawsuit alleges that Defendants improperly calculated and applied premium tax charges on certain life insurance policies. Premium taxes are similar to sales taxes and states charge certain insurers premium taxes based on the premiums that policyholders pay to insurers.

Retaliatory taxes are taxes that certain states charge insurers from states with higher premium tax rates than that state's own non-retaliatory statutory premium tax rate. For example, if State A's premium tax rate is 1% and State B's premium tax rate is 1.5%, State A might charge a retaliatory tax on an insurer from State B that amounts to State B's higher premium tax rate (1.5%).

In this lawsuit, Plaintiffs claimed that Defendants:

- ✓ Failed to update premium tax rates when policyholders changed their state of residence ("Address Change Issue");
- ✓ Failed to properly adjust premium tax rates when state tax laws changed ("Rate Update Issue");
- ✓ Applied incorrect tax rates in certain states, including by using of retaliatory tax rates ("Retaliatory Tax Rate Issue"); and
- ✓ Charged New York policyholders more than the allegedly applicable statutory rate.

Defendants and Prudential, as the administrator of the relevant policies, deny these allegations (except for certain limited administrative errors they acknowledged and corrected) and deny any wrongdoing or liability. The Court has not decided who is right. Instead, Plaintiffs, Defendants, and Prudential (together the "Parties") have agreed to settle to avoid the risks, costs, and delays of further litigation, including an appeal, so that people affected will get a chance to receive compensation.

3. Which life insurance policies are affected by the lawsuit?

Certain universal life or variable universal life insurance policies issued by Defendants (or their predecessors) are affected by the lawsuit. The policies include language providing for a premium tax charge as a deduction from premium payments based on the policyowner's resident state and, where applicable, municipality, at the time of the premium payment. This includes, for example, the following language: "THE PREMIUM TAX PERCENTAGE RATE DEPENDS ON THE RATE ASSESSED BY YOUR STATE OR MUNICIPALITY OF RESIDENCE. IF YOUR STATE OR MUNICIPALITY OF RESIDENCE CHANGES AND/OR IF YOUR STATE OR MUNICIPALITY CHANGES ITS PREMIUM TAX RATE, THE PREMIUM TAX RATE WILL CHANGE TO EQUAL THAT NEW RATE."

4. What is a class action and who is involved?

In a class action, a person(s) or entity(ies) called a "Class Representative(s)" sues on behalf of all individuals who have a similar claim. Here, Plaintiffs Arbuckle Funding, LLC and Brighton Trustees LLC, on behalf of and as Trustee for Cook Street Master Trust III represent other eligible policyowners and together they are called the

"Settlement Class" or "Settlement Class Members." Bringing a case, such as this one, as a class action allows resolution of many similar claims of persons and entities that might be economically too small to bring in individual actions. One court resolves the issues for all class members, except for those who validly exclude themselves from the class.

5. Why is this lawsuit a class action?

In the Court's Order Preliminarily Approving Class Action Settlement, the Court decided that the Settlement of the Premium Tax Claims against Defendants in this lawsuit can proceed as a class action because, at that point of the lawsuit, it met the requirements of Rule 23 of the Federal Rules of Civil Procedure, which governs class actions in federal court. The Court found that:

- There are numerous Settlement Class Members whose interests will be affected by this lawsuit;
- There are legal questions and facts that are common to each of them;
- The Class Representatives' claims are typical of the claims of the rest of the Settlement Class;
- The Class Representatives and the lawyer representing the Settlement Class will fairly and adequately represent the interests of the Settlement Class;
- A class action would be a fair, efficient and superior way to resolve this lawsuit;
- The common legal questions and facts predominate over questions that affect only individual Settlement Class Members; and
- The Settlement Class is ascertainable because it is defined by identifiable objective criteria.

In certifying the Settlement Class, the Court appointed Susman Godfrey L.L.P. as Class Counsel. For more information, visit the Important Documents page at www.PremiumTaxSettlement.com.

6. Why is there a Settlement?

Defendants and Prudential, as the administer of the relevant policies, deny all allegations (except certain limited administrative errors they acknowledged and corrected) and deny any wrongdoing or liability. The Court has not decided who is right. Instead, the Parties have agreed to settle to avoid the risks, costs, and delays of further litigation. Plaintiffs and Class Counsel think the Settlement is in the best interests of the Settlement Class and is fair, reasonable, and adequate.

THE SETTLEMENT CLASS

7. Am I part of the Settlement Class?

You are a Settlement Class Member if you meet the following criteria:

- ✓ You own or owned a universal life or variable universal life insurance policy issued by Defendants (or their predecessors, including Hartford Life Insurance and Annuity Insurance Company and Hartford Life Insurance Company);
- ✓ Your policy stated that the **premium tax charge** depends on your state (or municipality) of residence, and that tax rate will change if your address changes or if the state tax rate changes.
- ✓ Your policy was subject to at least one of the following:
  3) **Address Change Issue** - You updated your address of record after your policy was issued, **and** the insurer did not properly adjust the premium tax rate to match your new state; OR
  4) **Tax Rate Issue** - Your policy was associated with Arizona, Connecticut, the District of Columbia, Idaho, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Nebraska, New Hampshire, New York, Ohio, Oregon, South Carolina, or Wyoming, **and** the insurer allegedly applied an incorrect premium tax rate (for example, not updating rates when laws changed or applying a higher rate than allegedly allowed by the policy, for example, assessing a premium tax based on Connecticut's rate for non-Connecticut policyholders pursuant to state retaliatory tax laws).
- ✓ Premium payments were made for your policy during specific time periods (which vary by state and issue as listed in

Exhibit B of the Settlement Agreement available at www.PremiumTaxSettlement.com) - generally between 2015 and early 2025.

8. Are there exceptions to being included?

Yes. Excluded from the Settlement Class are (1) officers or directors of Defendants or Prudential; (2) any judicial officer presiding over the lawsuit and the members of his or her immediate family and judicial staff; (3) anyone employed in Class Counsel's firm; and (4) policyowners who submit a valid and timely Request for Exclusion from the Settlement Class.

9. What if I am still not sure if I am included?

If you are still not sure whether you are a Settlement Class Member, please visit www.PremiumTaxSettlement.com, call the Claims Administrator toll-free at 1-xxx-xxx-xxxx, or write to: x Claims Administrator, c/o JND Legal Administration, P.O. Box x, Seattle, WA 98111.

WHAT SETTLEMENT CLASS MEMBERS GET

10. What does the Settlement provide?

A Settlement Fund of **$11 million** will be established to resolve the claims. After payment of any court-approved administration expenses, attorneys' fees, expenses (up to one-third of the Settlement Fund), and incentive awards not to exceed $25,000 to each Plaintiff (*see* Question 18 below), the Claims Administrator will distribute the remaining amounts (the "Net Settlement Fund") to Settlement Class Members. Payments will generally be based on the amount of any premium tax overcharges, with the goal of reimbursing those amounts pursuant to the Plan of Allocation approved by the Court. No portion of the Settlement Fund will be returned to Defendants or Prudential.

Defendants have also agreed to make the following important forward-looking changes:

1) No longer applying the premium tax rate assessed to Defendants for states with lower rates than Connecticut as Defendants' domicile state; and instead applying those states' non-retaliatory statutory premium tax rate, and

2) Limiting New York premium tax charges to 0.7% (unless the law changes).

More details are in a document called the Settlement Agreement, which is available at www.PremiumTaxSettlement.com.

11. What am I giving up by staying in the Settlement?

If you are a Settlement Class Member, unless you exclude yourself from the Settlement, you cannot sue, continue to sue, or be part of any other lawsuit against Defendants about the same claims released in this Settlement. It also means that all the decisions by the Court will bind you.

What does the Release say? If you stay in the Settlement Class, you release (give up) all claims related to the premium tax rates that Defendants charged on your policy. This includes but is not limited to the Address Update Claim, the Rate Update Claim, the Retaliatory Tax Rate Claim, and the New York Claim.

The Release also covers any other claims that arise out of, are based on, or are related to the premium tax rates applied to your policy or any communications about those taxes, whether those claims are known or unknown, suspected or unsuspected, or foreseen or unforeseen. A full description is provided in the Settlement Agreement, which includes the following definition of Released Claims:

> JJ. "Released Claims" means, to the fullest extent permitted by law, any and all claims, causes of action, suits, obligations, debts, demands, agreements, promises, liabilities, damages, losses, controversies, costs, expenses, reimbursements, restitution, attorneys' fees, costs and expenses of any nature whatsoever, whether based on any law (including federal law, state law, local law, common law, contract, rule, or regulation) or equity, whether known or unknown, suspected or unsuspected, asserted or which could have been asserted, foreseen or unforeseen, actual or contingent, liquidated or unliquidated, punitive or compensatory, monetary or nonmonetary, arising out of, based on or related to

the Premium Tax Charge Rate applied to any premium payment for any Premium Tax Settlement Class Policy or any representations, notices, communications related thereto or acts that effect such taxes, including without limitation the Address Update Claim, the Statutory Rate Claims (inclusive of the Rate Update Claim and the Retaliatory Tax Rate Claim), the New York Claim, and any other claims asserted or which could have been asserted in the FAC with respect to the Premium Tax Change Language (excluding, for avoidance of doubt, the Excluded Claims).

Class members are deemed to have fully, finally, and forever waived, released, relinquished, discharged, acquitted and dismissed each and every one of the released parties from and against each and every one of the Released Claims, including Unknown Claims .

Who is bound by the Release? All Settlement Class Members who do not exclude themselves from the Settlement ("opt out"), as well as all beneficiaries of policies in the Settlement Class, are bound by the Release. This includes their heirs, executors, estates, administrators, predecessors, successors, and assigns. A full description is provided in the Settlement Agreement's definition of "Releasing Parties."

Who is released? The Release applies to Defendants and Prudential, as well as their parents, subsidiaries, affiliates, predecessors, successors, and assigns. It also applies to each of their past, present, and future officers, directors, employees, representatives, attorneys, and agents. A full description is provided in the Settlement Agreement's definition of "Releasees."

What is NOT released? The Release does not include the following claims, as described more fully in the Settlement Agreement's definition of "Excluded Claims":

- Claims related to cost-of-insurance ("COI") rates. This Settlement is about premium tax charges only, not COI rates.
- Any claims arising after the Settlement becomes final.
- Your rights to enforce other terms of your policy that are not related to premium tax charges.
- Claims related to any insurance policies you own that are not covered by this Settlement.
- Your right to enforce the terms of the Settlement Agreement.

The complete Release language is set forth in the Settlement Agreement, which is available at www.PremiumTaxSettlement.com.

HOW TO GET A PAYMENT

12. How can I get a payment?

You will automatically receive a settlement check in the mail from JND Legal Administration as the Claims Administrator if you are entitled to one. No claims need to be filed.

13. When will I get my payment?

Payments will be mailed to Settlement Class Members after the Court grants "final approval" of the Settlement and after all appeals are resolved. If the Court approves the Settlement, there may be appeals. It is always uncertain whether these appeals can be resolved and resolving them can take time. Please be patient.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from the Settlement or you want to keep the right to sue or continue to sue Defendants on your own about the claims released in the Settlement, then you must take steps to get out of the Settlement. This is called excluding yourself—or it is sometimes referred to as "opting out" of the Settlement.

14. How do I ask to be excluded?

To exclude yourself (or "opt-out") of the Settlement, you must complete and mail the Claims Administrator a written request for exclusion. The exclusion request **must** include the following:

- The name and civil action number of the case - *Arbuckle Funding LLC et al. v. Talcott Resolution Life & Annuity Insurance Company et al*., Case No. 7:23-cv-07972-CS-JCM (S.D.N.Y);
- Your or the business's full name and address;
- The policy number(s) to be excluded;
- A statement that you are authorized to act on behalf of the policy;
- A statement that you on behalf of the policy want to be excluded from the Settlement Class for purposes of this Settlement;
- Your signature (or a valid power of attorney signature).

You must mail your exclusion request **postmarked by Month x, 202x** to:

x
c/o JND Legal Administration
P.O. Box x
Seattle, WA 98111

If you own multiple policies that are included in the Settlement Class, you may request to exclude some policies from the Settlement Class while participating in the Settlement Class with respect to other policies. No request for exclusion may be made on behalf of a group of policies owned by different policyowners.

IF YOU DO NOT EXCLUDE YOURSELF BY MONTH X, 202x, YOU WILL REMAIN PART OF THE SETTLEMENT CLASS AND BE BOUND BY THE ORDERS OF THE COURT IN THIS LAWSUIT.

15. If I don't exclude myself, can I sue Defendants for the same thing later?

No. Unless you exclude yourself, you give up any right to sue Defendants for the claims that this Settlement resolves. If you have a pending lawsuit, speak to your lawyer in that lawsuit immediately. You must exclude yourself from this Settlement to continue your own lawsuit if it involves a claim that this Settlement resolves. If you properly exclude yourself from the Settlement, you will not be bound by any orders or judgments entered in the Action relating to the Settlement.

16. If I exclude myself, can I still get a Settlement payment?

No. You will not get any monetary payment from the Settlement if you exclude yourself.

THE LAWYERS REPRESENTING YOU

17. Do I have a lawyer in this case?

Yes. The Court has appointed the following lawyers as "Class Counsel."

Steven Sklaver
SUSMAN GODFREY L.L.P.
1900 Avenue of the Stars, Suite 1400
Los Angeles, CA 90067
ssklaver@susmangodfrey.com

Ryan Kirkpatrick
SUSMAN GODFREY L.L.P.
One Manhattan West, 50th Floor
New York, NY 10001
rkirkpatrick@susmangodfrey.com

18. How will the lawyers be paid?

The Court will determine how much Class Counsel will be paid for fees and expenses. Class Counsel will file a motion seeking approval of an award of reimbursement of all litigation costs and expenses and an award of attorneys' fees not to exceed one-third of the Settlement Fund (or $3,666,666.67). In addition, Class Counsel may seek an Incentive Award up to $25,000 for each Plaintiff for their service as the Class Representatives on behalf of the Settlement Class, to be paid from the Settlement Fund. You will not be responsible for direct payment of any of these fees, expenses, or awards.

19. Should I get my own lawyer?

If you stay in the Settlement Class, you do not need to hire your own lawyer. Class Counsel is working on behalf of the Settlement Class. However, if you want to be represented by your own lawyer, you may hire one at your own expense and cost.

OBJECTING TO THE SETTLEMENT

20. How can I tell the Court if I do not like the Settlement?

Any Settlement Class Member who does not timely and properly opt out of the Settlement may object to the fairness, reasonableness, or adequacy of the proposed Settlement. Settlement Class Members who wish to object to any term of the Settlement must do so, in writing, by filing a written objection with the Court, and serving copies on Class Counsel and Counsel for Defendants. The written objection **must** include:

- The name and civil action number of the case - *Arbuckle Funding LLC et al. v. Talcott Resolution Life & Annuity Insurance Company et al*., Case No. 7:23-cv-07972-CS-JCM (S.D.N.Y);
- Your full name and address;
- The affected policy number(s);
- A statement that you are authorized to act on behalf of the policy;
- A statement of the legal and factual basis for the objection;
- Copies of any documents upon which the objection is based; and
- A statement of whether you or your counsel intend to appear at the Final Approval Hearing. If your counsel intends to appear at the Final Approval Hearing, the written objection must state the identity of all attorneys representing you who will appear at the Final Approval Hearing.

Your objection, along with any supporting material you wish to submit, must be filed with the Office of the Court, with a copy served on Class Counsel and Counsel for Defendants by **Month x, 202x** at the following addresses:

<table>
<tr><th colspan="2">Clerk of the Court</th></tr>
<tr><td colspan="2">Office of the Clerk
United States District Court for the Southern District of New York
United States Courthouse
300 Quarropas Street
White Plains, NY 10601</td></tr>
<tr><th>Class Counsel</th><th>Counsel for Defendants</th></tr>
<tr><td>Steven G. Sklaver
SUSMAN GODFREY LLP
1900 Avenue of the Stars, Suite 1400
Los Angeles, CA 90067-6029</td><td>Sandra Hauser
DENTONS US LLP
1221 Avenue of the Americas
New York, NY 10023</td></tr>
</table>

21. What is the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object to the Settlement only if you do not exclude yourself from the Settlement. The purpose of an objection to the Settlement is to persuade the Court **not** to approve the proposed Settlement. A successful objection to the Settlement may mean that the objector and other members of the Class are not bound by the Settlement. Excluding yourself from the Settlement is telling the Court that you do not want to be part of the Settlement. If you exclude yourself from the Settlement, you have no basis to object to the Settlement because it no longer affects you.

THE COURT'S FINAL APPROVAL HEARING

22. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Final Approval Hearing on Month x, 202x at x:xx x.m. ET at the United States District Court for the Southern District of New York, United States Courthouse, 300 Quarropas Street, White Plains, NY 10601. At the hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. The Court will also consider how much to pay and reimburse Class Counsel and any Incentive Award payment to Plaintiffs. If there are objections, the Court will consider them at this time. After the hearing, the Court will decide whether to approve the Settlement. We do not know how long these decisions will take.

23. Do I have to come to the hearing?

No. But you or your own lawyer may attend at your expense. If you submit an objection, you do not have to come to Court to talk about it. As long as you filed and served your written objection on time to the proper addresses, the Court will consider it.

24. May I speak at the hearing?

Yes. You may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must follow the instructions described in Question 20 and indicate in your Objection to the Settlement that you or your counsel intend to appear. Your request must be filed with the Clerk of the Court and served on Class Counsel and Defendants' Counsel no later than Month x, 202x. Counsel who wishes to appear for any Objector must enter a Notice of Appearance not later than 14 days before the Final Approval Hearing.

IF YOU DO NOTHING

25. What happens if I do nothing at all?

Those who are eligible to receive a payment from the Settlement do not need to do anything to receive payment. You will automatically receive a payment from the Settlement. Unless you exclude yourself, you won't be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants about the legal issues that arise from the same factual predicate as the claims that are released by this Settlement ever again.

GETTING MORE INFORMATION

26. How can I get more information?

This Notice summarizes the proposed Settlement. More details are in the Settlement Agreement, available at www.PremiumTaxSettlement.com. You can also call the Claims Administrator toll-free at 1-xxx-xxx-xxxx, or write to:

x
c/o JND Legal Administration
P.O. Box x
Seattle, WA 98111

PLEASE DO NOT CONTACT THE COURT

Please also do NOT contact Prudential or Talcott about the Settlement or this Notice. If you are a Talcott policyowner and have questions about your policy NOT related to the Settlement, you can direct those questions to Prudential.

Additional information about the Settlement is available at www.PremiumTaxSettlement.com or by calling or writing JND Legal Administration as the Claim Administrator at the phone number and address listed above.

EXHIBIT 5

Pre-Motion Hearing Conference Transcript
(Jul. 28, 2025)

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
-----------------------------------x

ARBUCKLE FUNDING, LLC,

Plaintiff,

v. 23 CV 7972(CS)

CONFERENCE

TALCOTT RESOLUTION LIFE and
ANNUITY INSURANCE COMPANY,

Defendant.

-----------------------------------x

United States Courthouse
White Plains, N.Y.
July 28, 2025

Before: THE HONORABLE CATHY SEIBEL, District Judge

APPEARANCES

SUSMAN GODFREY, LLP
Attorneys for Plaintiff
DANIEL DUHAIME

DENTONS US, LLP (NY)
Attorneys for Defendant
SANDRA DENISE HAUSER
ROBERT GUIDA

*Proceeding recorded via digital recording device.

THE DEPUTY CLERK: Good afternoon, Judge.

Judge, this matter is Arbuckle Funding, LLC v. Talcott Resolution Life and Annuity Insurance Company.

We have on the line, representing plaintiff, Mr. Daniel Duhaime. And representing defendants, we have Ms. Sandra Hauser and Mr. Robert Guida. Last name is spelled G-U-I-D-A. And Abby is also on the line.

THE COURT: All right. Good morning, everyone.

Let me remind you say your last name first when you speak so I know right away who I'm talking to.

I have your letters, the defendant's of June 16th and plaintiff's of July 18th, and I have your proposed schedule, which looks all right to me.

I have to say it always amazes me in these cases involving insurance companies where you know the policy has been gone over by lawyers a gazillion times, there's still always language that is debatable. And of course I'm going to wait and see the briefing, but this provision here sure looks ambiguous. And I gather the parties also don't agree on even what the proper rate is.

I want to make sure I understand one argument.

Plaintiff is arguing that I shouldn't even deal with this issue as it relates to Count Two because, if I understand it correctly, the claim there is we got overcharged the California rate of 2.35 percent, so whether the correct rate should have been .7 or 1.5 only goes to damages. Is that your point as to Count Two?

MR. DUHAIME: That's correct from plaintiff's perspective, your Honor.

THE COURT: All right. But I still have to deal with it for Count Three, and the argument there is that the premium tax is really only what New York says it is, which is . 7, and that to the extent it's Connecticut's rate of 1.5, that's a different kind of tax, that's a retaliatory tax, and to the extent it's 1.5 under New York law, that's a franchise tax, not a premium tax. So why isn't defendant right that, as long as it's measured by the amount of the premium, it's a premium tax?

MR. DUHAIME: Sure, your Honor.

As your Honor said, looking at this language, we really think it is, at a minimum, debatable which taxes it's referring to. You know, certainly from our perspective, the provision only refers to premium taxes. And so in the case of New York, I think even Ms. Hauser would agree that the premium tax in New York is 0.7 percent, it is not some higher number. And so we think that an average insured looking at that language would think that this provision is referring only to premium taxes and not some other kind of taxes as well, you know, really regardless of how they're calculated.

You know, Talcott's argument relies on cases from a constitutional context that are engaging in this more functional analysis of how the tax measured, but from our perspective, in the breach of contract context, what really matters is what an average insured would think reading this policy, and we think that this policy, which only refers to premium taxes, is limited to premium taxes in terms of what Talcott can charge.

THE COURT: Even though there's a statute out there that says if our number's lower than the home state of the insured, we can charge the higher number?

MR. DUHAIME: Yes, your Honor, because the provision refers only to premium taxes. It says the charge we will assess on you is equal to the rate that is assessed in your state or municipality. And in the case of New York, that rate is 0.7 percent. And to the extent that Talcott is charging policyholders for more than that, it is I think admittedly charging them for different kinds of taxes, for retaliatory taxes that are found in a different provision of the Tax Code and are not mentioned in this contract.

And so, you know, we think it's, at a minimum, as your Honor said, debatable and naturally the relevant question on a 12(b)(6) motion to dismiss.

THE COURT: Yeah. I mean, it does -- I'm sure, Ms. Hauser, Mr. Guida, you advised your client that this was not ideal language.

I mean, you could make it an argument that the first sentence implies that the rate isn't going to be necessarily the rate in the law of your state of residence, it might be the rate that the law in your state of residence sends you to. In other words, it's not New York's, it's Connecticut's. But then the next sentence does kind of undercut that by implying that -- not by implying -- by saying that if you move to another state or if your state changes its rate, your rate will change, which is not necessarily true if the first sentence means what you want me to think it means. You know, it's going to be hard, I think, on a 12(b)(6) to say it's not plausible, but I'm happy to hear whatever you want to say in response. And I'm not making any decisions today anyway, so if you would rather save it for your briefs, that's fine, too

MS. HAUSER: As always, we appreciate your Honor's unvarnished and initial reaction based on our letters; however, we actually very strongly believe that the language here of the policy fully disposes of this issue.

The issue is simply this: Can Talcott appropriately charge a policyholder that premium tax rate that it is actually assessed by the policyholder's state of residence. The contract language at issue here provides a very clear answer because it says the premium tax percentage rate depends on the rate assessed by your state or municipality of residence. So this is saying that Talcott can -- in fact, it must -- charge that premium tax rate that it is assessed by the state or municipality of residence. And plaintiff actually, as we say in our letters, admits that in both its initial and its amended complaints.

And here, the state that is assessed by another state, a state or municipality of residence, is Connecticut's rate. It's not as if this retaliatory rate is some different kind of tax or some different kind of statute. That is a premium tax statute. It's not a retaliatory tax, it's a premium tax. And it's a premium tax provision in a whole variety of different states that says we, as, for example, the State of Illinois, which is an example we gave in our letter, or the State of Wyoming, we, as the State of Illinois can and will charge that amount of premium tax that is charged by the insurer's state of domicile, which here is Connecticut.

And we started to set this forth in our letter, but we'll set it forth more clearly in our motion. Some of the language of these other state statutes that say things like -- in Wyoming, for example -- and I'm reading this one only because Wyoming's is short. It says the Commissioner shall impose on any insurer of any other state the same taxes as are imposed upon Wyoming insures by the law of any other state. Right?

And then the tax returns that each of these states provides to Talcott have an express provision in them for calculation and computation of the amount of premium tax that calls upon Talcott to provide the amount of premiums collected in that state and then instructs Talcott to multiply that by the higher of the premium tax rate for let's just say the State of Illinois or the State of Wyoming and the state of Talcott's domicile, which is Connecticut, and then pay the higher.

So I understand this can sound a little bit complicated, but basically all Talcott is saying here is that it's appropriate for Talcott to charge that premium tax rate that it is assessed. And the contract language tracks exactly to that. It says premium tax percentage rate depends on the rate assessed by your state or municipality of residence. And the second sentence doesn't change -- change the first sentence because it just simply says the new -- if you move states or your state changes the rate, it will equal that new rate, but it still refers back to the rate that's assessed by the policyholder's state or municipality of residence.

I think, and obviously, as we see here, a creative plaintiff's lawyer can come up with a different alternative explanation, but there's nothing that changes the basic concept here, which is that Talcott can -- in fact, must and does -- charge policyholders the rate that is assessed by that policyholder's state of residence. That doesn't mean the statutory rate that's on their books, which nobody's going to go and look at. It means the state that it's actually assessed. And here, that might be a statutory premium rate or a retaliatory rate, but it's not -- it's not that there is a separate retaliatory law. The retaliation statute is part of the premium tax.

THE COURT: I think I probably lean your way on that question, which is, you know, the retaliatory tax isn't a different kind of tax, it's a premium tax, but what do you think the second sentence means? And then I'll ask Mr. Duhaime the same question.

MS. HAUSER: I think the second sentence is just indicating that if you move to a different state from the state where you lived at the time you purchased the policy, then Talcott has to apply whatever rate is assessed by your new state. Okay. That was the subject of the initial claim in this case, which is not the subject of this motion, right? Where the ownership moved from California to New York. And then it says or if your state or municipality changes its premium tax rate, then the premium tax rate will change to equal that new rate. But that new rate is simply referring back to the first sentence and a referral back to the rate that's assessed by your state. It doesn't somehow totally change the first sentence from being a reference to the rate that's actually assessed by the state, charged by the state to Talcott, to mean something different, which is the statutory rate that's on the books, but is something other than the rate assessed, because reading that second sentence differently would just result in bizarre conclusions where you had one rate if you moved from state to state and a different rate if you didn't. It wouldn't make any sense at all.

THE COURT: I'm not following that. It would -- why would it be nonsensical? Explain that one more time.

MS. HAUSER: Well, it just -- the premium tax provision, right, reads with a sentence that says premium tax percentage rate depends on the rate assessed by your state. Right? And then goes on to explain what happens if you move states or if your state changes its rate. And I'm just saying it doesn't make sense to interpret the second sentence as meaning something different than the first sentence, which is a reference back to the rate that is assessed by your state.

THE COURT: Mr. Duhaime, what do you think the second sentence means?

MR. DUHAIME: Yes, your Honor. We think that the second sentence makes clear that the rate that Talcott can charge must be equal to the current premium tax rate in the policyholder's current state or municipality of residence.

And to respond to Ms. Hauser, you know, I think we do disagree. The premium tax rate that is assessed by New York is 0.7 percent, it is not 1.5 percent. And the retaliatory provision is found in an entirely separate part of New York's Tax Code.

I think your Honor got it exactly correct when you said that if the first sentence means what Ms. Hauser is urging, it really is intentioned with the second sentence. And I think we would go a little bit further and say it really reads the second sentence out of the contract, because the second sentence says if you move to a new state, we will change the charge to equal that new rate, i.e., the premium tax rate in the new state. But here, when a policyholder moves to --

THE COURT: But the premium tax rate assessed by the new state, which might be the new state's rate, but might be Connecticut's rate. That's their argument.

MR. DUHAIME: That is their argument, your Honor, but I think our position on what the second sentence means is it makes clear that if you move to New York, you have to change the rate to equal New York's rate, not Connecticut's rate. And so we think that it means that Talcott has to change the rate to equal the premium tax rate that is assessed under Section 1510 of New York's tax law, which is where the premium tax is found, not some other franchise tax that is found in a different provision of Article III and certainly not some retaliatory tax that is found in an entirely different provision of the Tax Code.

As for the tax return forms that Ms. Hauser is citing, we don't believe that those are properly before you on a 12(b)(6). And to the extent that Talcott believes that that sort of extrinsic evidence supports its reading, we think that really just reinforces the point that the plain language of the policy is ambiguous, which means that the motion should be denied.

THE COURT: I'm not confident I can consider that on a 12(b)(6) because the purpose for which those forms would be offered would be for the truth of the implication that the amount we're assessing is not the amount in our law, but the higher of the amount in our law or the amount in Connecticut. But plaintiffs are still going to have to face that at summary judgment assuming I go plaintiff's way on the motion.

MS. HAUSER: I'm happy to focus in our papers on what actually is in the provisions of the tax law because I think you'll also see, and this is in our letter and not to belabor the point, but New York law -- New York tax law, at Section 1505(b), says very clearly that there's a 1.5 percent minimum tax on premiums in New York. It says that tax cannot be less than that 1.5 percent. That is a tax on premiums and it is the rate assessed. And Mr. Duhaime may want to call that a franchise tax, but it's a tax on premiums.

THE COURT: Right, but how do I, as an insured, know that -- I mean, it conflicts with 1510, which is called a premium tax, so how do I, as an insured, understand that even though 1510 says . 7, I should be looking elsewhere to find 1.5? You know, that's the question at this stage.

Look, I'm not making any decisions now. You both have decent arguments, which is why we'll have motion practice. And I know the defendant has proposed a schedule which plaintiff is okay with as long as I don't stay discovery on this point.

And I'll give you a chance, Ms. Hauser, to tell me why I should stay discovery.

MS. HAUSER: Well, your Honor, there are two reasons and really two things going on here. One is that, as we stated in our letter, the parties are trying to work collaboratively to see if we're able to resolve all of the issues that were raised in the plaintiff's complaint regarding premium taxes, and we're working diligently to that end. Obviously we have a quite significant difference of view on this issue, but we will continue to discuss it and prefer not to go into -- we've already done a very significant amount of document and data discovery on this premium tax claim. What we haven't done is depositions discovery. We don't think it's necessary to do discovery with respect to policy language that Talcott believes is clear and unambiguous. That's just repeating what I said to you earlier regarding the basis of this motion. We think that with respect to unambiguous language, we should not have to sit through depositions and do additional discovery regarding this language, nor do we expect there to be any dispute other than a dispute as to what this language itself means. And so for that reason, we don't think it's appropriate to do additional discovery and use the parties' resources in that way and the Court's resources in that way.

THE COURT: Well, that's not crazy, but I think I'm not going to stay discovery. I assume that part of the reason why you want to make the motion is because you're having these discussions, and I encourage you to continue them, but the main factor on whether to stay discovery is whether the defendant has made a strong showing that the claim is meritless. And I'm not predicting who is going to win here, but I don't think there's a strong showing that the claim is meritless.

And I also found like there isn't a heck of a lot more discovery you need to do. I know depositions are a big deal, but if you've already done a lot of the paper discovery, it doesn't seem like it's an unfair burden.

So I will adopt the schedule that's been proposed, which is the motion will be at the end of September. I always like to have actual dates just because it's easier for my mind to grasp. So 60 days after the conference will take us to, give or take, September 26th. So that will be the motion. And then 45 days after that will be November 10th. And 30 days after that will be December 10th. So motion September 26th, opposition November 10th, reply December 10th.

If you continue your talks and you get somewhere and it's approaching September 26th and you are pretty confident you're going to resolve it and you want to push these dates off, let me know; otherwise, I will look for your papers.

And as I think you know, I offer the option of bundling the motion papers, by which I mean you actually -- maybe I'm getting the two cases mixed up. I have two of these with defendant's counsel. I can't remember if we had a motion to dismiss in this case or not. I think we did. Anyway, I offer the option of bundling the motion papers, by which I mean you serve each other on the dates we set, but you don't file anything on the docket until the motion is fully briefed. It allows me to be more generous with extensions should one side or the other need one. The reason for that relates to the dreaded six-month list where I have to confess my sins and tell the world if I have any motions lying around more than six months.

The six months starts to run from when the motion's filed. If you file it and then one side or the other needs an extension, I will be reasonable and you will get an extension, but I may not be generous because it's coming out of my six months. If you bundle, meaning you serve each other, but you don't file it on the docket until it's fully briefed, and one side or the other needs an extension, I'm probably going to give you whatever you want because it's not coming out of my six months.

I don't require bundling. Only if both sides like the idea should you do it.

If you do agree to bundle and then it comes to pass that you have to ask for an extension, just remember to put in the letter that you agreed to bundle so I know to be not merely reasonable, but generous with extra time.

And whether or not you bundle, I do want hard copies of the motion papers at the time they're served.

All right. Well, I look forward to learning more about this fascinating issue.

Is there anything else we should do now?

All right. I'll take the silence as a no.

MS. HAUSER: No, your Honor. I don't think there's anything else to do now.

MR. DUHAIME: I'll just ask Ms. Hauser, did you have a preference on whether to bundle or not?

THE COURT: You can answer that offline.

MS. HAUSER: Yes, I would -- I think we could talk about that down the road, but I would be inclined to bundle.

THE COURT: You can talk about it offline. You don't have to let me know unless and until somebody needs an extension.

All right. Thank you. The parties for Arbuckle can sign off and the parties for Thompson I will stay on the line for.

MR. DUHAIME: Thank you, your Honor.

MS. HAUSER: Thank you.