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12 *Class Counsel*

13 **UNITED STATES DISTRICT COURT**
14 **CENTRAL DISTRICT OF CALIFORNIA**
15 **WESTERN DIVISION**

16 LSIMC, LLC, on behalf of itself and all
17 others similarly situated,

18 Plaintiff,

19 vs.

20 AMERICAN GENERAL LIFE
INSURANCE COMPANY,

21 Defendant.

Case No. 2:20-cv-11518-SVW (PVCx)

**DECLARATION OF GLENN
BRIDGMAN IN SUPPORT OF CLASS
COUNSEL’S MOTION FOR
ATTORNEYS’ FEES,
REIMBURSEMENT OF LITIGATION
EXPENSES, AND SERVICE AWARD**

Date: June 26, 2023

Time: 1:30 p.m.

Ctrm: 10A

Judge: Stephen V. Wilson

1 I, Glenn Bridgman, declare as follows:

2 1. I submit this declaration in support of Class Counsel’s motion for
3 attorneys’ fees, reimbursement of litigation expenses, and service award for the
4 Plaintiff in connection with the proposed class action settlement between Plaintiff
5 LSIMC, LLC, on behalf of a proposed Settlement Class¹ and Defendant American
6 General Life Insurance Company (“AmGen”).

7 2. I am a member in good standing of the State Bar of California. I am a
8 partner of the law firm of Susman Godfrey L.L.P., and counsel of record for Plaintiff
9 LSIMC and court-appointed Class Counsel in the above-captioned action. I have
10 personal knowledge of the facts set forth herein and, if called to testify as a witness,
11 could and would testify competently thereto.

12 3. Attached as **Exhibit 1** is a true and correct copy of the long-form
13 Settlement Agreement entered into by the parties.

14 4. Class Counsel Susman Godfrey has significant experience with
15 insurance litigation and class actions, including class actions and settlements in
16 cases involving breach-of-contract claims against life insurers. Susman Godfrey
17 has represented numerous classes of policyowners seeking recovery from life
18 insurers including AXA Equitable Life Insurance Company, North American
19 Company for Life and Health Insurance, Genworth Life and Annuity Insurance
20 Company, Security Life of Denver Insurance Company, Lincoln Life & Annuity
21 Company of New York, ReliaStar Life Insurance Company, John Hancock Life
22 Insurance Company (U.S.A.), Phoenix Life Insurance Company, and PHL Variable
23 Insurance Company.² Class Counsel has substantial experience prosecuting large-

24 ¹ Unless otherwise noted, all capitalized terms mean the same as in the Settlement
25 Agreement, attached hereto as Exhibit 1.

26 ² The following is a non-exhaustive list of life insurance cases in which Susman
27 Godfrey has been found to be “adequate” class counsel: *Fleisher v. Phoenix Life Ins.*
28 *Co.*, 2013 WL 12224042, at *12 (S.D.N.Y. July 12, 2013); *Vida Longevity Fund, LP*
v. Lincoln Life & Annuity Co. of N.Y., 2022 WL 986071, at *5 (S.D.N.Y. Mar. 31,
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.

1 scale class actions. My firm’s results in such cases have been lauded by federal
2 judges as “superb,” *Fleisher v. Phoenix Life Ins. Co.*, No. 11-cv-8405 (S.D.N.Y.
3 Sep. 24, 2015), Dkt. 319, “the best settlement pound for pound for the class I’ve
4 ever seen,” *id.*, and “quite extraordinary,” *37 Besen Parkway, LLC v. John Hancock*
5 *Life Insurance Co.*, No. 15-cv-9924, Dkt. 164 at 20:10 (S.D.N.Y. Mar. 18, 2019).
6 A copy of the firm’s class action profile and the profiles of myself and my fellow
7 Class Counsel are attached hereto as **Exhibit 2**.

8 THE LITIGATION

9 5. Plaintiff LSIMC, LLC is the owner of a universal life insurance policy
10 issued by AmGen in 2010 (“Plaintiff’s Policy”). Attached as **Exhibit 3** is a true and
11 correct copy of Plaintiff’s Policy.

12 6. Plaintiff’s Policy, and all of the policies at issue in this litigation, have
13 a minimum guaranteed annual effective interest rate of 3.00%, and contain the
14 following provision (emphasis added):

15 “This policy does not participate in our profits or surplus. . . . **Any**
16 **redetermination of interest rates will be based only on expectations of**
17 **future investment earnings.** We will not change these rates or charges in
order to recoup any prior losses.”

18 7. In late 2020, Class Counsel and Plaintiff investigated AmGen’s
19 publicly available financial statements to determine whether AmGen’s
20 redeterminations of interest rates were “based only on expectations of future
21 investment earnings” as required by the Policies. In consultation with industry
22 experts, Class Counsel and Plaintiff determined that it could allege that AmGen did
23 not redetermine the interest rate applicable to Plaintiff’s Policy “based only on
24 expectations of future investment earnings.”

25
26 _____
27 374, 387 (S.D.N.Y. 2019); *Advance Tr. & Life Escrow Servs., LTA v. ReliaStar Life*
28 *Ins. Co.*, 2022 WL 911739, at *11 (D. Minn. Mar. 29, 2022); *Advance Tr. & Life*
Escrow Servs., LTA v. N. Am. Co. for Life & Health Ins., 592 F.Supp.3d 790, at 809–
10 (S.D. Iowa 2022); *37 Besen Parkway, LLC v. John Hancock Life Ins. Co.*, No. 15-
cv-9924 (S.D.N.Y. Nov. 1, 2018), Dkt. 139 ¶¶ 7–8.

1 8. Plaintiff LSIMC, LLC filed this lawsuit against AmGen on December
2 21, 2020. Dkt. 1. The complaint included a claim for breach of contract alleging
3 AmGen failed to redetermine interest rates in accordance with its contractual
4 obligations. To Susman Godfrey’s knowledge—which has extensive experience
5 litigating against life insurers—this is the first class action case of its kind that
6 alleges a breach of the credited interest rate provision of universal life insurance
7 policies during a redetermination.

8 9. AmGen filed its first motion to dismiss the complaint on February 12,
9 2021. Dkt. 22. Plaintiff responded by filing a First Amended Complaint on March
10 5, 2021. Dkt. 24.

11 10. AmGen filed its second motion to dismiss on April 5, 2021 which,
12 following the parties’ briefing, the Court granted with leave to amend on June 7,
13 2021. Dkt. 34.

14 11. In response, Class Counsel doubled down on its efforts to marshal facts
15 sufficient to address this Court’s request for “a fuller picture of how Defendant’s
16 interest rates changed over time relative to its investment returns, or what returns
17 could have been reasonably expected when a redetermination was made.” *Id.* at 4.
18 This task was extremely difficult without the benefit of discovery (which AmGen
19 refused to provide) because insurers treat their EFIE as proprietary and highly
20 confidential (as evidenced by AmGen’s continued requests to seal this exact
21 information in this action, *e.g.*, Dkts. 99, 105, 122, 131, 142). To do so, Plaintiff’s
22 consulting experts, who were retained at Class Counsel’s expense, further analyzed
23 paywalled data concerning AmGen’s investment returns, and Class Counsel filed a
24 Second Amended Complaint on June 22, 2021, adding over eight pages of additional
25 factual allegations to the Second Amended Complaint. Dkt. 35.

1 12. Class Counsel’s extensive pre-discovery efforts paid off: AmGen’s
2 third motion to dismiss, filed July 26, 2021, was denied on September 28, 2021.
3 Dkt. 45.

4 13. In total, the parties expended over 140 pages of briefing on AmGen’s
5 three motions to dismiss.

6 14. After the Court denied AmGen’s motion to dismiss Plaintiff’s Second
7 Amended Complaint, the parties engaged in extensive discovery in preparation for
8 both class certification and summary judgment. Class Counsel raised and won
9 several discovery-related disputes before Magistrate Judge Castillo, which required
10 AmGen to produce documents such as each at-issue Policy’s pricing memoranda,
11 AmGen’s historic credited rate analysis memoranda, AmGen’s historic interest rate
12 tables, and policy-level transaction and cash flow history. Dkts. 53, 60. These
13 documents were critical to both class certification and the merits, and many would
14 have been used as exhibits at trial.

15 15. All told, during discovery, Class Counsel:

- 16 • Obtained and reviewed more than 6,000 documents and data sets
17 produced by AmGen, totaling more than 163,000 pages;
- 18 • Issued a third-party subpoena to AmGen’s external auditor, obtaining
19 and reviewing an additional 419 documents and data sets, totaling
20 3,524 pages;
- 21 • Deposed AmGen’s corporate representative pursuant to Federal Rule
22 of Civil Procedure 30(b)(6);
- 23 • Defended the deposition of LSIMC, LLC’s corporate representative,
24 taken by AmGen pursuant to Federal Rule of Civil Procedure 30(b)(6);
- 25 • Served and reviewed responses to 16 interrogatories, 60 requests for
26 admission, and 37 requests for production of documents;

- 1 • Responded to 12 interrogatories and 40 requests for production of
- 2 documents;
- 3 • Produced six total expert reports (inclusive of supplemental reports),
- 4 totaling more than 600 pages of statements and exhibits;
- 5 • Received and reviewed two expert reports from AmGen, which totaled
- 6 more than 50 pages of statements and exhibits;
- 7 • Took the deposition of AmGen’s insurance expert witness, Mr. Craig
- 8 Reynolds;
- 9 • Defended the depositions of Plaintiff’s three testifying expert
- 10 witnesses: Mr. Robert Mills, Mr. Kevin Fry, and Ms. Linley Baker.
- 11 Most of expert discovery occurred after the Court’s order certifying the
- 12 issue class for trial.

13 16. During discovery, Class Counsel uncovered that AmGen historically
14 only disclosed its “New Money” interest rate to policyholders on annual statements
15 when, in fact, AmGen uses both a “New Money” credited interest rate and a
16 “Portfolio” credited interest rate to determine how much interest to credit
17 policyholder accounts. AmGen’s “New Money” interest rate is applicable to
18 premiums AmGen received within the past 36 months, while AmGen’s “Portfolio”
19 credited interest rate is applicable to premiums in policyholder accumulation values
20 that were received more than 36 months ago. Prior to this lawsuit, AmGen did not
21 disclose its “Portfolio” credited interest rate to policyholders on annual statements.

22 17. On February 9, 2022, Plaintiff filed a Third Amended Complaint to
23 include allegations related to AmGen’s “Portfolio” interest rate, and how it was not
24 redetermined “based only on expectations of future investment earnings.” Dkt. 81.

25 18. AmGen changed its disclosure policy regarding the “Portfolio”
26 credited interest rate after the filing of this litigation. True and correct copies of
27 Plaintiff’s annual statement for received in 2021 (without the “Portfolio” rate
28

1 disclosure) and received in 2022 (with the “Portfolio” rate disclosure) are attached
2 hereto as **Exhibit 4**.

3 19. On February 10, 2022, Plaintiff moved to certify a class of current and
4 former owners of AmGen policies issued in California. Plaintiff submitted twenty
5 exhibits in support of the motion, totaling over 400 pages of exhibits. Dkt. 85.
6 AmGen filed an opposition to the motion for class certification on March 25, 2022,
7 which included declarations and exhibits totaling nearly 100 pages, along with a
8 request for the Court to take judicial notice of over an additional 150 pages of
9 documents. Dkts. 100, 101. Plaintiff replied on April 25, 2022. Dkt. 107.

10 20. The Court granted in part and denied in part Plaintiff’s motion for class
11 certification on August 4, 2022 and certified an issue-only class of California
12 policyholders. Dkt. 113. Plaintiff subsequently filed a Rule 23(f) petition for
13 permission to appeal the Court’s class certification order. The Ninth Circuit denied
14 Plaintiff’s Rule 23(f) petition for leave to appeal on October 20, 2022.

15 21. On August 9, 2022, the Court set trial for November 29, 2022, with a
16 final pretrial conference scheduled for November 21, 2022. Dkt. 114.

17 22. Following setting of the trial date, the parties agreed to a briefing
18 schedule for motions for summary judgment. AmGen moved for summary judgment
19 on September 23, 2022. Dkt. 123. Plaintiff filed an opposition to the motion for
20 summary judgment on October 17, 2022. Dkt. 140. AmGen filed a reply on
21 October 31, 2022. Dkt. 169. In total, the parties’ 62 pages of briefing on summary
22 judgment was supported by over 1,400 pages of exhibits. AmGen’s motion for
23 summary judgment was scheduled to be heard at a hearing on November 14, 2022.

24 23. The parties also filed competing motions to exclude the opposing
25 party’s insurance experts under *Daubert v. Dow Merrell Dow Pharmaceuticals,*
26 *Inc.*, 509 U.S. 579 (1993). On October 17, 2022, AmGen moved to exclude the
27 opinions of Plaintiff’s expert Kevin Fry; and Plaintiff moved to exclude the opinions
28

1 of AmGen’s expert Craig Reynolds. Dkts. 134, 136. The parties filed respective
2 oppositions to these motions on October 24, 2022. Dkts. 147, 154. The parties filed
3 replies on October 31, 2022. Dkts. 158, 170. The parties’ respective *Daubert*
4 motions were scheduled to be heard at the same time as AmGen’s motion for
5 summary judgment on November 14, 2022.

6 24. In preparation for trial, the parties also agreed to a briefing schedule
7 for filing motions *in limine*. The parties filed their respective motions *in limine* on
8 November 7, 2022. Plaintiff filed seven motions, and AmGen filed six motions.
9 Oppositions to motions *in limine* were due to be filed on November 14, 2022, and
10 the motions were to be heard at the final pretrial conference scheduled for
11 November 21, 2022.

12 25. In preparation for trial, on October 31, 2022, the parties also filed
13 respective memorandums of contentions of fact and law and witness lists. Dkts. 162,
14 172, 163, 171. The parties also filed a joint exhibit list. Dkt. 173.

15 **MEDIATION, SETTLEMENT, AND PRELIMINARY APPROVAL**

16 26. I was one of the principal negotiators of the proposed class action
17 settlement. Following extensive, arms-length, adversarial negotiations over multiple
18 months between experienced and knowledgeable counsel on all sides, the parties
19 entered into a fully executed Term Sheet on November 14, 2022, which became the
20 Settlement Agreement (**Exhibit 1**). It is the opinion of Class Counsel that this
21 settlement is fair, adequate, and reasonable. The parties have mediated and
22 exchanged numerous offers and counter-offers throughout the life of the case.

23 27. The parties conducted a mediation session on September 29, 2022,
24 before the Hon. Gary A. Feess (ret.). While this mediation did not result in any
25 settlement, the parties continued negotiating in the months after with the assistance
26 of Judge Feess. As part of the negotiations, AmGen provided additional data that
27 permitted Plaintiff and Class Counsel to evaluate a potential nationwide settlement.
28

1 By the time the Settlement Agreement was reached, with Judge Feess' oversight,
2 Class Counsel were well informed of material facts, and the negotiations were hard-
3 fought and non-collusive.

4 28. It was not until the week of November 10, 2022 that the parties had
5 agreement-in-principle on a settlement structure that provided for a significant
6 settlement fund and increased interest payments to Settlement Class Members with
7 In Force Policies. After reaching an agreement in principle, the parties immediately
8 notified the Court of this development, and prepared a term sheet memorializing the
9 agreement. The parties executed a binding term sheet for the Settlement on
10 November 14, 2022.

11 29. The specific terms and conditions of the Settlement are set forth in the
12 Settlement Agreement. The Settlement Agreement provides significant relief in the
13 forms of monetary and non-monetary benefits for the Settlement Class. The benefits
14 are as follows:

15 **Monetary Relief:**

- 16 • **Cash Settlement Fund:** A \$13 million Settlement Fund, reduced for
17 opt-outs, Class Counsel's attorneys' fees and costs, and service award
18 to Plaintiff as ordered by the Court. This is not a claims-made
19 settlement; checks will be mailed directly to Settlement Class Members
20 without need to submit claim forms. Settlement funds never revert to
21 AmGen. The Court's approved Plan of Allocation will make it so that,
22 to the extent feasible in light of the costs of administering subsequent
23 payments, any funds remaining after the first disbursement will be re-
24 distributed *pro rata* to Settlement Class Members who previously
25 cashed their checks.
- 26 • **Increased Interest Rate Payments for In Force Policies:** For In-
27 Force Policies, over the next four years, AmGen will increase the
28

1 interest rate bonus that applies to Settlement Class Members’ Policies
2 in the amounts below (the “Interest Rate Bonus”):

Time Period	Bonus Amount
Year 1	0.80%
Year 2	0.70%
Year 3	0.60%
Year 4	0.50%

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8 Additionally, for four years, AmGen has agreed to provide a “Portfolio
9 Rate Benefit” that locks in the spreads between its benchmark earned
10 rates (what Plaintiff alleges are AmGen’s “expectations of future
11 investment earnings”), and the interest rates it credits to Policy
12 accumulation values. Whenever AmGen changes the Portfolio Rate
13 for the at-issue products listed below, any new rate will not be less than
14 American General’s rate of projected future investment earnings minus
15 the Spread Temporary amount set forth below:

Marketing Name	Spread Temporary (bps)
ContinUL	110
Elite Survivor G	60
Elite Universal Life G	60
Elite Universal Life G 2003	60
Platinum Survivor Ultra G	75
Elite Transition UL	46
Elite UL	81
Elite Universal Life 2003	56
Platinum Provider Ultra 2003	71

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23 AmGen has represented that the total increase in accumulation value for
24 Settlement Class Members’ Policies from the Interest Rate Bonus and
25 Portfolio Rate Benefit over the next four years will be approximately \$42.5
26 million as of November 2022, without discounting and assuming no change
27 in the total accumulation value of In-Force Policies over that 4-year period.
28

1 Plaintiff's expert, Mr. Robert Mills, has confirmed this valuation as set
2 forth in his declaration in support of preliminary approval. Dkt. 215-3.

3 **Non-Monetary Relief:**

- 4
- 5 • AmGen has also agreed that it will not seek to challenge or void any
6 Policy that is part of the Settlement Class because of an alleged lack of
7 insurable interest or because the Policy is an alleged Stranger
8 Originated Life Insurance Policy ("STOLI"). Ex 1. at ¶ 51 (the "Non-
9 Contestability Benefit"). Plaintiff's expert, Mr. Philip Bieluch, a
10 Fellow of the Society of Actuaries, has opined that a reasonable
11 estimate of the value of the Non-Contestability Benefit is
12 approximately \$9.24 million. Mr. Bieluch has filed an expert
13 declaration in support of this motion.
 - 14 • AmGen has also agreed to not raise its cost of insurance rates or to
15 change its methodology on how to calculate its benchmark earned rates
16 to try to recoup the costs of this Settlement. Ex. 1. at ¶¶ 52, 53.

17 30. In my opinion, the cash and increased accumulation value from the
18 Interest Rate Bonus and Portfolio Rate Benefit (totaling \$55.5 million) is, standing
19 alone, fair and reasonable to compensate the members of the Settlement Class for
20 their alleged damages in view of the risks of litigation. Class Counsel, with the
21 assistance of Mr. Mills, analyzed data provided by AmGen and determined that, the
22 alleged under-crediting of interest owed to the Policies at issue total approximately
23 \$125.7 million. The combined value of the cash and increased accumulation value
24 represents over 44% percent of that under-credited interest, on a non-discounted
25 basis.

26 31. When the additional non-monetary benefits are factored in, including
27 the approximately \$9.24 million value of the non-contestability benefit, the Class's
28 total recovery rises to over 51.5% of AmGen's total potential liability.

1 32. The Settlement also releases claims against AmGen only through the
2 period for which the Interest Rate Bonus and Portfolio Rate Benefit are in effect. If,
3 after those bonuses expire, a Class Member believes that AmGen is under-crediting
4 interest, or is otherwise breaching the Policies’ terms with regard to that provision,
5 a new suit can be brought.

6 33. It is the opinion of Class Counsel that the Settlement with AmGen is
7 fair and reasonable, especially in view of the difficulties faced by Plaintiff in this
8 first-of-its-kind litigation, not least of which was certification of only an issues class
9 for trial.

10 34. Plaintiff filed an unopposed motion for preliminary approval of the
11 Settlement on January 20, 2023. Dkt. 215. The Court heard oral argument on the
12 motion for preliminary approval on February 13, 2023. During the hearing, when
13 asked about the “potential payout” of the Interest Rate Bonus and Portfolio Rate
14 Benefit, counsel for AmGen stated that:

15 “It’s pretty definitive that, given the way the bonus is structured and locking
16 in the spread, that these amounts will be paid into the cash value of the
17 policies. As long as these policies are in force, there’s no reason to believe
18 we’re going to have some kind of mass termination of the policies. There is a
100% likelihood that the accumulation value of the policies will be impacted
positively by the settlement.”

19 I fully agree. The Interest Rate Bonus and Portfolio Rate Benefit are not conditional
20 or illusory benefits; they are very real additional payments that will be made to
21 Settlement Class Members’ accounts over the next four years. Absent some mass
22 termination event, I expect policyholders to be credited with an additional \$42.5
23 million of account value. A true and correct copy of excerpts of the transcript of the
24 preliminary approval hearing is attached as **Exhibit 5**.

25 35. The Court issued its order preliminarily approving the Settlement on
26 February 16, 2023. Dkt. 217.

**CLASS COUNSEL’S REQUEST FOR FEES AND COSTS, AND
PLAINTIFF’S REQUEST FOR A SERVICE AWARD**

36. The schedule below is a summary reflecting the amount of time spent, through March 15, 2023 by the attorneys and professional support staff of Susman Godfrey who were involved in this litigation. The following schedule was prepared from daily time records regularly prepared and maintained by Susman Godfrey, which are available at the request of the Court. Time expended in preparing this application for fees and reimbursement of expenses are excluded and not reflected below.

Attorneys	Current Rate	Hours	Value
Steven Sklaver (Partner)	\$1,300	341.70	\$444,210.00
Seth Ard (Partner)	\$1,200	93.70	\$112,440.00
Ryan Kirkpatrick (Partner)	\$1,000	244.40	\$244,400.00
Edgar Sargent (Partner)	\$800	39.70	\$31,760.00
Glenn Bridgman (Partner) ³	\$800	659.20	\$527,360.00
Lear Jiang (Associate)	\$600	1,361.20	\$816,720.00
Edward Delman (Associate) ⁴	\$600	254.30	\$152,580.00
Patrick Ammann (Staff Attorney)	\$400	29.60	\$11,840.00
Samantha Fenwick (Staff Attorney)	\$400	22.20	\$8,880.00
Paralegals	Current Rate	Hours	Value
Jianna Abalos	\$325	45.00	\$14,625.00
Simon DeGeorges	\$400	4.00	\$1,600.00
Vanessa Santos	\$350	121.30	\$42,455.00
TOTAL:		3216.30	\$2,408,870.00

37. The total number of hours expended on this litigation by Susman Godfrey’s attorneys, paralegals, and staff is 3,216.30 hours through March 15, 2023.

³ Mr. Bridgman was promoted to partner in January 2022.

⁴ Mr. Delman left the firm in 2022. His current hourly rate is reflective of what his rate would be in 2023 at the firm.

1 The total lodestar value of Susman Godfrey’s professional services, derived by
2 multiplying each professional’s hours by his or her current hourly rates, is
3 \$2,408,870.00. All time spent litigating this matter was reasonably necessary and
4 appropriate to prosecute the action, and the results achieved further confirm that the
5 time spent on the case was proportionate to the amounts at stake.

6 38. The hourly rates for Susman Godfrey’s attorneys and professional staff
7 are the firm’s standard hourly rates. The hourly rates of Class Counsel’s attorneys
8 who worked on this case range from \$400 for staff attorneys, \$600 for an associate,
9 and \$800-\$1300 for partners. Susman Godfrey only has equity partners. All partners
10 and associates who worked on this case are based in either New York or Los
11 Angeles, with the exception of Edgar Sargent, who is based in Seattle. The hourly
12 rates of paralegals range from \$325-\$400.

13 39. In a nationwide survey of AmLaw 50 law firms performed by PwC
14 Product Sales, LLC and issued in October 2021, the median standard billing rate for
15 equity partners was \$1,253, the 1st quartile standard billing rate was \$1,397, and the
16 3rd quartile standard billing rate was \$1,144. Here, all of the partners working on
17 this matter are equity partners, four out of five of whom had billing rates under the
18 median rate for equity partners.

19 40. The same survey stated that the median standard billing rate for
20 associates was \$819, the 1st quartile standard billing rate was \$892, and the 3rd
21 quartile standard billing rate was \$709. The billing rate of all of the associates who
22 have worked on this case are below the median standard billing rate.

23 41. Class Counsel seeks an award of attorneys’ fees of \$8 million, which
24 equals approximately 14.4% of the \$55.5 million in cash and increased
25 accumulation value from the Settlement considered in isolation of the other benefits
26 of the Settlement, or 12.4% of the total value of all Settlement benefits.

1 42. Unlike many firms on the class action side, Susman Godfrey represents
2 plaintiffs and defendants. When entering into result-based fee deals, Susman
3 Godfrey strives for a substantial return on its investment in time and expenses to
4 compensate for risks and opportunity costs, including the risk of no recovery and
5 the opportunity cost of foregoing work on hourly billing work that provides a steady
6 income stream. As is common in the industry, Susman Godfrey’s standard
7 contingency percentages are based upon the gross amount recovered and provide
8 for the recoupment of any advanced expenses.

9 Susman Godfrey frequently takes high-stakes non-class commercial cases on a
10 contingent fee basis. In cases like this one where the firm is advancing expenses, the
11 firm has a standard contingency agreement, under which it receives 40% of the gross
12 sum recovered by a settlement that is agreed upon, or other resolution that occurs,
13 on or before the 60th day preceding any trial, plus reimbursement of expenses.
14 Many sophisticated parties and institutions have agreed to these market terms. The
15 requested fee here of 14.4% of the cash and increased accumulation value or 12.4%
16 of the total value of the gross settlement benefits is far less than what Susman
17 Godfrey would receive under its standard contingency agreement entered into in a
18 competitive market.

19 43. As described above, the total lodestar value of Susman Godfrey’s
20 professional services is \$2,408,870.00. The requested attorneys’ fee represents a
21 lodestar multiplier of 3.32 for the time worked through March 15, 2023. This
22 lodestar multiplier is likely to decrease given that Susman Godfrey will need to
23 expend additional time and effort to fully resolve this case, including the time to
24 prepare papers in support of final approval, and shepherding the notice and
25 disbursement process once the Settlement has final approval. Based upon its
26 experience in other class action cases, Susman Godfrey estimates that it will spend
27 an additional 500 hours before all funds are disbursed. At Susman Godfrey’s lowest
28

1 hourly rate for associates, this would represent an additional \$300,000 in attorneys’
2 fees incurred through the full resolution of this matter and settlement administration.
3 Factored into the time through March 15, 2023 that has already been spent, an
4 \$8,000,000 fee award would represent a 2.95 lodestar multiplier.

5 44. As detailed and categorized in the below schedule, Susman Godfrey
6 has advanced a total of \$363,445.27 in un-reimbursed expenses in connection with
7 the prosecution of this litigation. These expenses were reasonably necessary to the
8 prosecution of this action and directly benefitted the Class, and are of the type that
9 Susman Godfrey normally incurs in litigation.

Expense Category	Cumulative Expenses
Deposition Expenses	\$18,620.23
Secretarial Fees/Document Review Hardware/Hosting/Photocopies	\$8,063.63
Expert Fees	\$303,779.74
Filing/Service/Court Reporter Fees/Transcript/Court Fees	\$2,732.63
Mediation	\$11,000.00
Research/Westlaw	\$18,953.98
Travel/Transportation	\$295.06
TOTAL:	\$363,445.27

22 45. The amount of Settlement Administration Expenses incurred by
23 Settlement Administrator JND through February 28, 2023 is \$3,048.35. *See*
24 Declaration of Gina Intrepido-Bowden, ¶4. Pursuant to the Settlement, Class
25 Counsel seeks permission to reimburse the foregoing Settlement Administration
26 Expenses pursuant to paragraph 56 of the Settlement, and such additional expenses
27 as may be incurred by the Settlement Administrator.

1 46. Plaintiff LSIMC, LLC has remained knowledgeable about the nature
2 of this case and has devoted significant time to it. In particular, LSIMC, LLC:

- 3 • Prepared an investment fund advisor, BroadRiver Asset Management
4 LP, and its Managing Director and Chief Operating Officer, David
5 Louie, to testify on LSIMC, LLC's behalf on seven different 30(b)(6)
6 topics. The deposition topics included highly technical issues such as
7 LSIMC, LLC's funding strategies on life insurance policies and the due
8 diligence that LSIMC, LLC performed in connection with the sale or
9 purchase of the subject policy;
- 10 • Submitted a declaration from Philip Siller, a manager of LSIMC, LLC,
11 in support of Plaintiff's motion for class certification;
- 12 • Reviewed drafts of the filings in this action;
- 13 • Consulted with Susman Godfrey regarding LSIMC, LLC's
14 responsibilities as a class representative;
- 15 • Collected and reviewed paper and electronic files for pertinent
16 documents and correspondences;
- 17 • Produced and discussed responsive materials with Susman Godfrey;
- 18 • Discussed confidentiality issues and concerns with Susman Godfrey;
- 19 • Reviewed and provided initial responses to interrogatories served by
20 AmGen;
- 21 • Gave testimony under oath for more than 4.5 hours in a deposition
22 taken on March 22, 2022.
- 23 • Consulted with Susman Godfrey regarding the mediation and potential
24 structure of a nationwide settlement in this action;
- 25 • Prepared to present a corporate representative witness for trial
26 testimony at trial, and made arrangements related to such testimony;
- 27 • Otherwise kept themselves apprised of case status and strategies.

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47. In the opinion of Class Counsel, Plaintiff LSIMC, LLC is deserving of the requested service award of \$25,000.

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

Executed this 3rd day of April, 2023, in Los Angeles, California.

/s/ Glenn C. Bridgman
Glenn C. Bridgman

EXHIBIT 1

**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA**

LSIMC, LLC, on behalf of itself and all
others similarly situated,

Plaintiff,

v.

AMERICAN GENERAL LIFE
INSURANCE COMPANY,

Defendant.

Case No. 2:20-cv-11518-SVW-PVC

**JOINT STIPULATION AND
SETTLEMENT AGREEMENT**

Hon. Stephen V. Wilson

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IT IS HEREBY STIPULATED AND AGREED, subject to the Court’s approval and pursuant to Rule 23 of the Federal Rules of Civil Procedure, by and between: (i) Plaintiff LSIMC, LLC, individually and on behalf of the proposed Settlement Class (collectively “Plaintiffs”), and (ii) Defendant American General Life Insurance Company (“American General” as defined in Section II), that the cause of action and matters raised by and related to this lawsuit, as captioned above, are hereby settled and compromised on the terms and conditions set forth in this Joint Stipulation and Settlement Agreement.

This Agreement is made and entered into by and between Plaintiff and American General and is intended to fully, finally, and forever resolve, discharge, and settle the Action and Released Claims (as both terms are defined below) upon and subject to the terms and conditions hereof.

I. RECITALS

1. Plaintiff LSIMC, LLC filed a putative class action against American General on December 21, 2020 in the United States District Court for the Central District of California entitled *LSIMC, LLC v. American General Life Insurance Company*, Case No 2:20-cv-11518-SVW-PVC. Following two full rounds of motion to dismiss briefing and amended complaints filed by Plaintiff, the case proceeded on Plaintiff’s breach-of-contract claim.

2. On August 4, 2022, the Court certified the following class as to liability only:

All current and former owners of life insurance policies who have received credited interest on policies issued by American General Life Insurance Company, or its predecessors, in the State of California on policy forms that provide that any redetermination of interest rates will be based only on expectations of future investment earnings and that have a guaranteed minimum annual effective interest rate of 3.00%.

The Court’s order appointed LSIMC, LLC as the Class Representative and Susman Godfrey L.L.P. as Class Counsel. (ECF No. 113). By Stipulation and Order, notice was provided to the members of the certified liability class.

3. The Parties have investigated the facts and have analyzed the relevant legal issues regarding the claims and defenses asserted in the Action. In addition to extensive motion practice, the Parties engaged in discovery regarding certification and merits. The parties briefed American General's Motion for Summary Judgment and both Parties' *Daubert* Motions. The parties also filed motions *in limine* in preparation for trial.

4. Plaintiff and its counsel believe that the claims asserted have merit. American General and its counsel believe that the claims asserted are without merit and that American General has complete defenses thereto. The Parties have each looked at the uncertainties of trial and the benefits to be obtained under the proposed settlement and have considered the costs, risks, and delays associated with the continued prosecution of this potentially time-consuming litigation and the likely appeals of any rulings in favor of either Party.

5. The Parties participated in mediation with the Hon. Gary A. Feess (Ret.) on September 29, 2022. Although the Parties did not resolve the case at that mediation, their settlement discussions continued with the assistance of Judge Feess. Because American General faces the prospect of similar lawsuits in other states in which the same policies were issued, those discussions expanded to include the prospect of a nationwide settlement. In connection with those discussions, Plaintiff sought and American General provided discovery on the non-California Policies sufficient for Plaintiff to analyze potential damages for a nationwide class. On November 10, 2022, the Parties ultimately reached a settlement in principle as set forth in a Term Sheet signed by both Parties. The Parties subsequently negotiated the terms resulting in this Settlement Agreement, which controls.

6. Accordingly, it is now the intention of the Parties and the objective of this Agreement to avoid the costs of trial and settle and dispose of the claims released herein and described below.

II. DEFINITIONS AND CONSTRUCTION

Capitalized terms in this Agreement shall have the meaning set forth below:

1. “Action” means the above-captioned action, styled *LSIMC, LLC v. American General Life Insurance Company*, Case No. 2:20-cv-11518-SVW-PVC, currently pending in the United States District Court for the Central District of California.

2. “Agreement” means, collectively, the terms and conditions set forth in this Joint Stipulation and Settlement Agreement, including the exhibits hereto.

3. “American General” means Defendant American General Life Insurance Company and its respective predecessor and successor entities.

4. “American General’s Counsel” means, collectively, the law firms of and lawyers at McDowell Hetherington LLP and Morrison Foerster LLP.

5. “American General Released Claims” has the meaning set forth in Section VIII.

6. “American General Releasees” means, individually and collectively, American General, American General’s current and former parents (including intermediate and ultimate parents), direct and indirect subsidiaries, affiliates, predecessors, joint ventures, successors, and assigns—including American International Group, Inc. and Corebridge Financial, Inc.—together with each of their current and former officers, directors, shareholders, employees, representatives, insurers, attorneys, general agents, agents and producers (including, but not limited to, those acting on behalf of American General and within the scope of their agency), and all of such Releasees’

heirs, administrators, executors, insurers, reinsurers, predecessors, successors and assigns, or any of them, and including any person or entity acting on behalf or at the direction of any of them.

7. “Class Notice” means the notice of the Settlement approved by the Court to be sent by the Settlement Administrator to the Settlement Class. The Class Notice will be substantially similar to the Notice attached as Exhibit 1.

8. “Class Counsel” means the law firm of and lawyers at Susman Godfrey L.L.P.

9. “Class Counsel Fees and Expenses” means the amount of the award approved by the Court to be paid to Class Counsel from the Final Settlement Fund for attorneys’ fees and reimbursement of Class Counsel’s costs and expenses in accordance with Section IX.

10. “Class Fee and Expense Order” means the Court’s ruling on the contemplated Class Fee and Expense Application, as described in Section IX.

11. “Confidential Information” means material designated as “Confidential” or “Highly Confidential – Attorneys’ Eyes Only” in accordance with the terms of the Stipulated Protective Order entered in the Action (ECF No. 49).

12. “Court” means the United States District Court for the Central District of California.

13. “Effective Date” means the date on which the Final Approval Order and Judgment becomes final, which shall be the latest of (i) the date of final affirmance on any appeal of the Order and Judgment, including petitions for rehearing or re-argument, petitions for rehearing *en banc*, and petitions for *certiorari* or any other form of review; (ii) the date of final dismissal with prejudice of the last pending appeal from the Final Approval Order and Judgment; or (iii) if no appeal is filed, the expiration of the time for filing or noticing any form of valid appeal from the Order and Judgment.

14. “Fairness Hearing” means the hearing at or after which the Court will make a final decision whether (a) to approve the Settlement as fair, reasonable, and adequate; (b) to certify the Settlement Class pursuant to Federal Rule of Civil Procedure 23; (c) to enter the Final Approval Order and Judgment approving the Settlement and dismissing the Action with prejudice; (d) to award Class Counsel Fees and Expenses and any Incentive Award; (e) to permanently enjoin all Settlement Class Members who do not execute and timely file a Request for Exclusion from the Settlement Class from filing, prosecuting, maintaining, or continuing litigation based upon or related to the claims or facts alleged in the Action; and (f) rule on any other matters as may be raised before the Court.

15. “Final Approval Date” means the date on which the Court enters its Order and Judgment approving the Settlement.

16. “Final Approval Order and Judgment” means the Court’s order finally certifying the Class for settlement purposes only, approving the Settlement and entering final judgment. The judgment will include a provision for the retention of the Court’s jurisdiction over the Parties to enforce the terms of the judgment and for a bar order, prohibiting claims by the Releasing Parties against Released Parties for their respective Released Claims, as described in Section X. The Final Approval Order and Judgment will be substantially similar to the form of the proposed order attached as Exhibit 2.

17. “Final Settlement Fund” means a non-reversionary cash fund consisting of the cash consideration paid by American General for the benefit of the Settlement Class in the amount of \$13,000,000, less any reductions in the amount of the Settlement Fund pursuant to Section III. The Final Settlement Fund will be a single qualified settlement fund pursuant to 26 U.S.C. § 468B that will be used to pay: (i) Settlement Administration Expenses; (ii) any Incentive Award; (iii) Class

Counsel Fees and Expenses; (iv) all payments to the Settlement Class; and (v) any other payments provided for under this Settlement or the Final Approval Order and Judgment. There will be no reversion of any portion of the Final Settlement Fund to American General. All funds held in the Final Settlement Fund and all earnings thereon, shall be deemed to be *in custodia legis* of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall have been disbursed pursuant to the terms of this Agreement or further order of the Court.

18. “Incentive Award” means the amount of an award approved by the Court to be paid to Plaintiff from the Final Settlement Fund to compensate Plaintiff for efforts undertaken by it on behalf of the Settlement Class.

19. “In-Force Policy” or “In-Force Policies” means a Policy (or Policies) that is not a Terminated Policy as of January 13, 2023.

20. “In-Force Policyowner” means the owner of an In-Force Policy.

21. “Interest Rate Benefit” means the interest bonus as described in Section III.

22. “New Money Rate” means the credited interest rate that American General applies to new premiums paid on the Policies for an approximate 36-month period.

23. “Parties” means, collectively, Plaintiff and American General.

24. “Parties’ Counsel” means, collectively, Class Counsel and American General’s Counsel.

25. “Plaintiff” means LSIMC, LLC.

26. “Plaintiff and Settlement Class Released Claims” has the meaning set forth in Section VIII.

27. “Plaintiff and Settlement Class Member Releasers” means the Plaintiff and Settlement Class Members, on behalf of themselves, their heirs, assigns, executors, beneficiaries,

beneficiaries designated under Policies, administrators, predecessors, and successors, and any other person or entity purporting to claim on their behalf.

28. “Plan of Allocation” means a plan or formula of allocation of the Final Settlement Fund, to be proposed by Class Counsel and approved by the Court, whereby the Final Settlement Fund shall be distributed to Settlement Class Members. American General will not oppose any such proposed plan of allocation.

29. “Policy” or “Policies” means one or more insurance policies issued by American General, or its predecessors, anywhere in the United States, on policy forms that provide that any redetermination of interest rates will be based only on expectations of future investment earnings, that have a guaranteed minimum annual effective interest rate of 3.00%, and for which American General has credited interest to the policy’s accumulation value.

30. “Policyowner” means the current owner of an In-Force Policy or the most recent owner of a Policy that is no longer in force as of January 13, 2023, whether a person or entity.

31. “Portfolio Rate” means the credited interest rate that American General applies to a premium paid on the Policies beginning approximately 36 months after the receipt of that premium.

32. “Portfolio Rate Benefit” means the calculation of the Portfolio Rate for the Policies as described in Section III.

33. “Preliminary Approval Date” means the date on which the Court enters the Preliminary Approval Order.

34. “Preliminary Approval Order” means the order: (1) provisionally certifying the Settlement Class for settlement purposes only; (2) determining that Plaintiff adequately represents the Settlement Class and shall be its class representative; (3) appointing Plaintiff’s counsel as

counsel for the Settlement Class; (4) approving the proposed Class Notice; (5) preliminarily enjoining all Settlement Class Members from filing, prosecuting, maintaining, or continuing litigation based upon or related to the claims or facts alleged in the Action; and (5) setting a date for a Fairness Hearing, as described in Section V. The proposed Preliminary Approval Order shall be substantially similar to the form of the proposed order attached as Exhibit 3.

35. "Released Claims" is inclusive of the "American General Released Claims" and the "Plaintiff and Settlement Class Released Claims."

36. "Request for Exclusion" means a properly completed and timely postmarked request from a Policyowner to be excluded from the Settlement Class, as described in Section VI.

37. "Settlement" means the settlement set forth in this Agreement.

38. "Settlement Administration Expenses" means all Class Notice and administrative fees, costs, or expenses incurred in administering the Settlement, including those fees incurred by the Settlement Administrator. Settlement Administration Expenses shall be paid from the Settlement Fund.

39. "Settlement Administrator" means JND Legal Administration.

40. "Settlement Class" means the following class to be certified by the Court pursuant to Federal Rule of Civil Procedure Rule 23(b)(3) for purposes of Settlement: all Policyowners as of January 13, 2023. Excluded from the Settlement Class are: (a) officers or directors of American General; (b) any judicial officer presiding over the Action and the members of his or her immediate family and judicial staff; and (c) Policyowners who submitted a timely and valid opt out in response to the notice regarding the Court's order granting class certification in part or who submit a valid and timely Request for Exclusion. The Parties stipulate to this Settlement Class for settlement purposes only.

41. “Settlement Class Members” means all Policyowners included in the Settlement Class.

42. “Settlement Fund” means the common fund described in Section III.

43. “Settlement Fund Account” means the escrow account from which all payments out of the Final Settlement Fund will be made. The Settlement Fund Account shall be established under terms acceptable to the Parties at a depository institution and such funds shall be invested in instruments backed by the full faith and credit of the United States Government (or a mutual fund or funds invested solely in such instruments), or shall be deposited in non-interest-bearing transaction accounts that are fully insured by the Federal Deposit Insurance Corporation in the amounts that are up to the limit of FDIC insurance. Plaintiff, Class Counsel, American General and American General’s Counsel shall have no responsibility for or liability whatsoever with respect to investment decisions made for the Settlement Fund Account. All risks related to the investment of the Settlement Fund shall be borne solely by the Settlement Class.

44. “Statement of Objection” means a written objection by a Settlement Class Member timely filed with the Court (regardless of postmark date if sent by mail), as described in Section VII.

45. “STOLI” means stranger originated life insurance or any other similar term, including stranger owned life insurance.

46. “Terminated Policy” means a Policy that lapsed, matured, or was surrendered or for which a death benefit was paid prior to January 13, 2023.

III. SETTLEMENT RELIEF

47. **Settlement Fund:** Within 15 business days following the Preliminary Approval Date, American General shall fully fund by wire transfer into the Settlement Fund Account \$13,000,000 to be distributed to Settlement Class Members.

- a. In no event will American General's cash payment obligation to the Settlement Class exceed \$13,000,000. American General shall have no responsibility for any taxes related to the Settlement Fund Account.
- b. The \$13,000,000 Settlement Fund will be reduced proportionally for Policyowners who submit a valid Request for Exclusion based upon the proportion of the Settlement Fund that would have been allocated to those class members under the Plan of Allocation and the reduced amount returned to American General by wire transfer no later than 5 business days after the Court issues the Final Approval Order and Judgment. The Parties agree that the opt-out reduction methodology set forth in this paragraph is proposed solely for settlement purposes and may not be used as an admission or evidence of the validity of any damages model regarding any alleged wrongdoing by American General
- c. The Final Settlement Fund shall be distributed to the Settlement Class pursuant to the Plan of Allocation approved by the Court.

48. **Interest Bonus Benefit:** For In-Force Policies, for a period of four (4) years, American General will credit Settlement Class Members' accumulation value with an interest bonus each month, additional to any persistency bonuses provided for by the Policies. The interest bonus will increase the declared annual interest rate applied to the accumulation value not offset

by a policy loan for the below time period and specified amount after the Redetermination Date (defined below):

Time Period	After Redetermination Date	Bonus Amount
Year 1		0.80%
Year 2		0.70%
Year 3		0.60%
Year 4		0.50%

49. **Portfolio Rate Benefit:** Commencing on the Redetermination Date and continuing for four (4) years thereafter, American General agrees that when redetermining the Portfolio Rate for the products listed below, the changed rate shall be calculated as follows: no less than American General’s benchmark Portfolio earned rates for that product as of the date the rate is redetermined minus the Spread Temporary amount set forth in the table below:

Marketing Name	Spread Temporary amount (bps)
ContinUL	110
Elite Survivor G	60
Elite Universal Life G	60
Elite Universal Life G 2003	60
Platinum Survivor Ultra G	75
Elite Transition UL	46
Elite UL	81
Elite Universal Life 2003	56
Platinum Provider Ultra 2003	71

Within 90 days of the Effective Date, American General will redetermine the Portfolio Rate for the products listed in this paragraph. The date of those redeterminations (the “Redetermination Date”) will commence the four (4)-year period for crediting of the Interest Bonus Benefit and the Portfolio Rate Benefit.

50. **Total Estimated Value of the Interest Bonus Benefit and the Portfolio Rate Benefit:** American General represents that the total estimated value of the benefits described in paragraphs 48 and 49, above, on a non-discounted basis, is approximately \$42.5 million as of November 2022.

51. **Non-Contestability Benefit:** American General agrees it will not seek to void, rescind, cancel, have declared void, or otherwise deny coverage of death claims submitted by Settlement Class Members because of STOLI or any alleged lack of insurable interest (the “Non-Contestability Benefit”). The Non-Contestability Benefit does not apply to any alleged STOLI or lack of insurable interest made in connection with an application to reinstate coverage after the Effective Date.

52. **COI Benefit:** American General will not base any cost of insurance increase on the cost to American General of this Settlement or otherwise have the Settlement cost influence the magnitude of a cost of insurance increase.

53. **Benchmark Earned Rate Calculation:** American General will not change or adjust its methodology for calculating the benchmark New Money earned rates or benchmark Portfolio earned rates for the Policies to recoup any cost to American General of this Settlement.

54. **Attorneys’ Fees and Expenses.** Within 45 days after the Preliminary Approval Date, Class Counsel shall apply to the Court for an award of attorneys’ fees and expenses incurred in prosecuting this Action on behalf of Plaintiff and the Class, to be paid from the Final Settlement Fund.

55. **Incentive Award to Plaintiff.** Within 45 days after the Preliminary Approval Date, Plaintiff may apply to the Court for an Incentive Award, in recognition of the efforts

expended by Plaintiff in commencing this Action and serving as Class Representative, to be paid from the Final Settlement Fund.

IV. SETTLEMENT ADMINISTRATOR

56. The Settlement Administrator's fees, costs, and expenses, including the costs of notice, will be paid from the Settlement Fund Account. The Settlement Administrator will carry out the duties specified in this Agreement.

V. PRELIMINARY APPROVAL, CLASS NOTICE, AND CAFA NOTICE

A. Amended Complaint, Provisional Certification of Settlement Class, and Preliminary Approval by the Court

57. **Filing of Fourth Amended Complaint.** Unless otherwise agreed by the Parties and approved by the Court, by no later than January 20, 2023, Plaintiff will file a proposed Fourth Amended Complaint, substantially similar to the Third Amended Complaint, but expanding the class definition to allege a nationwide Settlement Class as defined in the Agreement. American General provides written consent to the filing of the Fourth Amended Complaint pursuant to Federal Rule of Civil Procedure 15(a)(2).

58. **Provisional Certification of the Settlement Class.** For the purposes of settlement and the proceedings contemplated by this Agreement, the Parties stipulate and agree that the Settlement Class shall be provisionally certified pursuant to Rule 23, that Plaintiff shall represent the Settlement Class for settlement purposes and shall be the Class Representative, and that Plaintiff's Counsel shall be appointed as counsel for the Settlement Class. Plaintiff shall apply to the Court for entry of the Preliminary Approval Order

59. **Motion for Preliminary Approval.** Unless otherwise agreed by the Parties and approved by the Court, by no later than January 20, 2023 Plaintiff will submit the proposed

Settlement to the Court and request the entry of the Preliminary Approval Order (a) preliminarily certifying the Settlement Class, (b) preliminarily approving the proposed Settlement as fair, reasonable and adequate, (c) appointing JND as Settlement Administrator; (d) preliminarily approving the form, method of providing notice, and content of the Class Notice described in paragraph VI.B; (e) staying all proceedings in the Action; (f) preliminarily enjoining all Settlement Class Members who do not execute and timely file a Request for Exclusion from the Settlement Class from filing or prosecuting litigation related to the claims or facts alleged in the Action; and (g) setting the date and time of the Fairness Hearing approximately 120 calendar days after the Preliminary Approval Date. Plaintiff will share a draft of the motion seeking approval of the Settlement (and all other settlement related filings (excluding Class Counsel's motion for Plaintiff's Incentive Award and Class Counsel's Fees and Expenses)) with American General no fewer than three business days before it is filed. To the extent the Court finds that the Settlement does not meet the standard for preliminary approval, the Parties will negotiate in good faith to modify the Settlement and endeavor to resolve the issue(s) to the satisfaction of the Court.

B. Class Notice

60. Subject to the requirements of any orders entered by the Court, and no later than 35 days after the Preliminary Approval Date, the Settlement Administrator will provide the Settlement Class with notice of the Agreement by the following methods.

- a. **Class Notice.** Within 14 days of the Preliminary Approval Date, American General will provide to the Settlement Administrator a class list that includes Settlement Class Member's full names and last known addresses. Within 35 days of the Preliminary Approval Date, the Settlement Administrator will mail the Class Notice to Class Members, subject to the address verification provision below.

- b. **Settlement Website.** No later than 35 calendar days after the Preliminary Approval Date, the Settlement Administrator will create and operate a website to provide notice to Settlement Class Members. The Settlement Website will contain the Long-Form Notice, Frequently Asked Questions regarding the Settlement Agreement and approval process, and other documents filed with the Court, including the proposed Fourth Amended Complaint, the Preliminary Approval motion and supporting papers; the Preliminary Approval Order, and Class Counsel's Motion for Fees and Costs and for a Service Award. The Parties will jointly approve the website content.
- c. **Toll-Free Telephone Support.** No later than 35 calendar days after the Preliminary Approval Date, the Settlement Administrator will operate a toll-free telephone support system whereby Settlement Class Members can access information about the Settlement. The Parties will jointly approve the scripts for the content and menu of automated and live operator calls.

61. The mere mailing of the Class Notice to a person or entity that is not in the Settlement Class, as defined herein, will not render such person or entity a part of the Settlement Class or otherwise entitle such person to participate in this Settlement.

C. Address Verification; Re-mailing

62. Prior to the mailing of the Class Notice, the Settlement Administrator will run the mailing list for the Class Notice 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 Settlement 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 Settlement Administrator will re-mail the Class Notice to each person and entity in the Settlement Class for which it or the address research service provides an updated address.

D. Notice Under the Class Action Fairness Act

63. Within 10 days following the filing of a motion for preliminary approval of the Settlement by the Court, American General will serve notices of the proposed Settlement upon the appropriate officials in compliance with the requirements of the Class Action Fairness Act (“CAFA”), 28 U.S.C. § 1715. The cost of any CAFA notice is the sole responsibility of American General and will not be paid from the Final Settlement Fund.

E. Communication with Settlement Class Members

64. American General reserves the right to communicate with, and to respond to inquiries directed to it from or on behalf of, insureds, beneficiaries, Policyowners, and Settlement Class Members, orally and/or in writing, regarding matters not involving the Action or the proposed Settlement in the normal course of administering the Policies or otherwise in the ordinary course of business, and may do so through any appropriate agents or agencies. If, however, American General receives any inquiry from a Settlement Class Member specifically relating to the Action or the Settlement, American General will refer the Settlement Class Member to Class Counsel. Nothing in this Paragraph will preclude American General or American General’s Counsel from communicating with an attorney representing any Policyowner.

VI. REQUESTS FOR EXCLUSION

65. Any Policyowner may be excluded from the Settlement by submitting to the Settlement Administrator a Request for Exclusion which complies with the requirements set forth

in the Class Notice and is postmarked no later than 30 days after the deadline for the Settlement Administrator to mail the Class Notice. Any Policyowner who submits a valid and timely Request for Exclusion shall have no rights under the Settlement, shall not share in the distribution of the Final Settlement Fund, and shall not be bound by the Settlement (including the releases herein) or the Final Approval Order and Judgment.

66. Policyowners that own multiple Policies in their own name or on behalf of different principals (including as a securities intermediary or trustee) can opt out for some or all those Policies. If an exclusion letter does not specify particular Policies by Policy number, the Settlement Administrator will treat the letter as applying to all Policies owned by the Policyowner. If an exclusion letter specifies particular Policies by Policy number, the Settlement Administrator will treat the Policyowner as having opted out only for the specified Policies.

67. Every Settlement Class Member that does not file a timely and proper written Request for Exclusion in accordance with this Section VI will be bound by all subsequent proceedings, orders, and judgments in the Action.

VII. OBJECTIONS TO THE SETTLEMENT

68. Any Settlement Class Member that has not filed a timely and proper written Request for Exclusion and that wishes to object to the fairness, reasonableness, or adequacy of the proposed Settlement must file with the Court a Statement of Objection no later than 30 days after the deadline for the Settlement Administrator to mail the Class Notice. Each such Statement of Objection must: (a) state the Settlement Class Member's full name, current address, telephone number, and applicable Policy number(s); (b) set forth a statement of the legal and factual basis for the objection; and (c) be accompanied by copies of any and all documents upon which the objection is based. A Settlement Class Member who does not submit a timely and proper Statement

of Objection in accordance with this Agreement and the Class Notice, or as otherwise ordered by the Court, will not be treated as having filed a valid objection to the Settlement. Settlement Class Members may so object either on their own or through an attorney hired at their own expense.

VIII. RELEASES AND WAIVER

69. Upon the Effective Date, in consideration of the promises and covenants of settlement between and among the Parties and as further contained in this Agreement (including, but not limited to, the consideration to the Settlement Class Members), the Plaintiff and Settlement Class Releasers hereby expressly release and discharge the American General Releasees from and against any and all claims, causes of action, debts, liabilities, damages, restitution, equitable, legal, and administrative relief, known and unknown, at law or in equity, whether brought directly or indirectly, including any further claim to recovery or relief as a result of action by any state or federal government agencies, arising out of or relating to the redetermination of credited interest rates on the Policies or any claims or causes of action that were or could have been alleged in the Action that are based upon the same factual predicate, including but not limited to (a) the redetermination of New Money or Portfolio Rates, including the use of a spread when redetermining any New Money or Portfolio Rates and the amount of any such spread; and (b) any under-crediting of interest on the Policies (collectively the “Plaintiff and Settlement Class Released Claims”). Plaintiff and Settlement Class Releasers hereby expressly further agree that they will not now or hereafter institute, maintain, assert, join, or participate in, either directly or indirectly, on their own behalf, on behalf of a class, or on behalf of any other person or entity, any action or proceeding of any kind against American General Releasees asserting the Plaintiff and Settlement Class Released Claims. Notwithstanding the foregoing, Plaintiff and Settlement Class Releasers are not releasing, and the term “Plaintiff and Settlement Class Release Claims” does not

include, (a) any claims that arise more than 4 years after the Redetermination Date related to the redetermination of interest rates, (b) any claim for payment of a death benefit, or (c) any claims or rights to otherwise enforce the terms of a Policy unrelated to crediting of interest. Further, for purposes of clarification only, to the extent that a Settlement Class Member owns insurance policies issued by American General (or any other insurer) other than the Policies, this release, and the terms of this Settlement Agreement, shall not limit or otherwise affect in any way the rights of that Settlement Class Member with respect to such policies.

70. Upon the Effective Date, in consideration of the promises and covenants of settlement between and among the Parties and as further contained in this Agreement (including but not limited to, the Plaintiff and Settlement Class Released Claims), American General hereby expressly releases and discharges Plaintiff, Settlement Class Members, and Class Counsel, from and against any and all claims, causes of action, debts, liabilities, damages, restitution, equitable, legal and administrative relief, known and unknown, at law or in equity, whether brought directly or indirectly, arising out of or relating to the filing, prosecution, or resolution of claims against American General alleged in the Action (collectively the “American General Released Claims”).

71. In connection with the forgoing releases, all Releasers acknowledge that they are aware that they may hereafter discover claims or damages presently unknown or unsuspected, or facts in addition to or different from those which they now know or believe to be true, with respect to their respective Released Claims. Nevertheless, all Releasers understand and agree that this release will fully, finally, and forever settle and release all of their respective Released Claims, known or unknown, and which now exist, hereafter may exist, or might have existed (whether or not previously or currently asserted in any action or proceeding) with regard to their respective Released Claims.

72. **Waiver of California Civil Code Section 1542 and Similar Laws.** All Releasors expressly understand that section 1542 of the Civil Code of the State of California provides:

“A general release does not extend to claims that 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.”

To the extent that California or other similar federal or state law may apply (because of or notwithstanding the parties’ choice of law in this agreement), all Releasors hereby agree that the provisions of section 1542 and all similar federal or state laws, rights, rules, or legal principles, to the extent they are found to be applicable herein, are hereby knowingly and voluntarily waived and relinquished by releasors. All releasors hereby agree that this is an essential term of the release.

73. The Parties agree and acknowledge that the release provisions of this Section VIII together constitute an essential term of this Agreement.

74. Nothing in the foregoing releases will preclude any action to enforce the terms of this Agreement.

75. Nothing in this Agreement will be deemed to release American General from paying any future death benefits that may be owed.

76. The Parties expressly agree that the provisions of this Section VIII shall be, and may be raised as, a complete defense to and will preclude any action or proceeding encompassed by their respective Released Claims.

IX. ATTORNEYS’ FEES, LITIGATION EXPENSES, AND INCENTIVE AWARD

77. Class Counsel intends to file an application to the Court seeking approval of a common fund award of attorneys’ fees to Plaintiffs’ Counsel, plus reimbursement of litigation expenses, and for an Incentive Award, all to be paid solely from the Final Settlement Fund.

78. The Class Counsel Fees and Expenses and Incentive Award approved by the Court will be set forth in the Class Fee and Expense Order, so that any appeal of one will not constitute an appeal of the other. No order or proceedings relating to Class Counsel's attorneys' fees and expense application, nor any appeal from the Class Fee and Expense Order, or reversal or modification thereof, will operate to terminate or cancel this Agreement or otherwise delay the Final Approval Date or the Effective Date.

X. FINAL APPROVAL AND STATUS IF SETTLEMENT AGREEMENT IS NOT APPROVED

79. At or after the Fairness Hearing, and upon the Court's final approval of this Settlement, the Parties will request from the Court entry of the Final Approval Order and Judgment and Plaintiff will request entry of the Class Fee and Expense Order.

80. Prior to the Fairness Hearing and consistent with the rules imposed by the Court and applicable law, Plaintiff will move the Court for entry of the Final Approval Order and Judgment. The Parties shall take all reasonable efforts to secure entry of the Final Approval Order and Judgment, and Plaintiff shall send American General a copy of the Final Approval papers no fewer than three business days before filing.

81. This Agreement is being entered into for settlement purposes only. American General does not consent to certification of the Settlement Class for any purpose other than to effectuate the Settlement. If the Court does not enter final approval of the settlement reflected in this Agreement, conditions its approval on any modifications of this Agreement that are not acceptable to the Parties, or if for any other reason the Effective Date does not occur, then this Agreement will be deemed null and void *ab initio*. In that event: (a) any certification of any Settlement Class will be vacated and the Parties will be returned to their positions with respect to the Action as if the Agreement and the Term Sheet between the Parties had not been entered into;

(b) any Court orders preliminarily or finally approving the Settlement shall be vacated by their own terms; and (c) the terms of this Agreement, the fact that American General did not oppose the provisional certification of the Settlement Class, or that the Court preliminarily approved certification of the Settlement Class, shall not be admissible in evidence for any purpose in the Action or any other proceeding.

XI. MODIFICATION OR TERMINATION OF THIS AGREEMENT

82. The terms and provisions of this Agreement may be amended by written agreement of the Parties and approval of the Court; provided however, the Parties may by agreement effect such amendments and its implementing documents (including the exhibits hereto) without notice to or approval by the Court if such changes (a) are consistent with the Court's Preliminary Approval Order, the Court's Final Approval Order and Judgment, and/or the Court's Class Fee and Expenses Order as applicable, and (b) do not unreasonably limit the rights of Settlement Class Members.

83. Notwithstanding anything in this Agreement, if the total accumulation value for the Policies of Settlement Class Members for which a Request for Exclusion is submitted exceeds 5% of the total accumulation value of all Policies as of December 30, 202, American General will have the option, in its sole and absolute discretion, to withdraw from the Settlement and terminate this Agreement in writing no later than seven (7) days prior to the Fairness Hearing.

XII. ADDITIONAL PROVISIONS

84. **Confidential Documents and Information.** The Parties agree to comply with paragraph 13 of the Stipulated Protective Order within 60 days of the Effective Date.

85. **No Admission of Liability.** This Agreement shall not constitute an admission by American General of any form of liability or the accuracy of any allegation made in the Action.

86. **Authority to Sign.** The undersigned representative of Plaintiff represents that he (a) is authorized to enter into this Agreement on behalf of Plaintiff and (b) is doing so to protect the best interests of the Settlement Class. The undersigned American General representative represents that he or she is authorized to enter into this Agreement on behalf of American General.

87. **Entire Agreement.** This Agreement, including the exhibits hereto, which are an integral part of this Agreement, sets forth the entire agreement among the Parties with respect to its subject matter, and may not be altered or modified except by written instrument executed by all Parties' Counsel or authorized representatives. The Parties expressly acknowledge that no other agreements, arrangements, or understandings not expressed or referred to in this Agreement exist among or between them.

88. **Applicable Law.** This Agreement and any ancillary agreements will be governed by and interpreted in accordance with the laws of the State of California, without reference to its choice of law or conflict of laws rules.

89. **Notice.** Whenever this Agreement requires or contemplates that one Party will or may give notice to the other, notice will be provided by email as follows:

If to American General, then to:

David McDowell
Email: david.mcdowell@mhllp.com

and

Dan Marmalefsky
Email: dmarmalefsky@mofocom

If to Plaintiffs, then to:

Steven Sklaver
Email: ssklaver@susmangodfrey.com

and

Ryan Kirkpatrick
Email: rkirkpatrick@susmangodfrey.com

90. **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 extensions of time that might be necessary to carry out any of the provisions of this Agreement.

91. **Construction and Interpretation.** The Parties agree that (a) this Agreement is clear and unambiguous, has been drafted and negotiated by the Parties' Counsel at arm's length, and will not be construed more strictly against any of the Parties; and (b) no parol or other evidence may be offered to explain, construe, contradict, or clarify the terms of this Agreement, the intent of the Parties or the Parties' Counsel, or the circumstances under which this Agreement was made or executed.

92. **No Tax Opinion.** No opinion concerning the tax consequences of the proposed Settlement to any person or entity in the Settlement Class is given or will be given by American General, counsel for American General, or Class Counsel, nor are any representations or warranties in this regard made by virtue of this Agreement. The Class Notice will direct persons and entities in the Settlement Class to consult their own tax advisors regarding the tax consequences of the proposed Settlement, including the tax consequences of any payments, credits, and payment periods provided for hereunder, and any tax reporting obligations they may have with respect thereto. The tax obligations of each Settlement Class Member, and the determination

thereof, are the sole responsibility of each such person and entity, and it is understood that the tax consequences of the Settlement may vary depending on the particular circumstances of each such person and entity.

93. **Good Faith.** The Parties, their successors and assigns, and their attorneys undertake to implement the terms of this Agreement in good faith, and to use good faith in resolving any disputes that may arise in the implementation of the terms of this Agreement.

94. **Cooperation.** The Parties, their successors and assigns, and their attorneys agree to cooperate fully with one another in seeking court approval of this Agreement and in preparing all final approval papers and to use their commercially reasonable best efforts to effect the prompt consummation of this Agreement and the proposed Settlement.

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

96. **Counterparts and Form of Signature.** This Agreement may be signed in counterparts, each of which will constitute a duplicate original. A signature in electronic format shall constitute an original.

AGREED TO BY:

LSIMC, LLC

By: Andrew Plewin

Name: Andrew Plewin

Title: MANAGER

Dated: January 18, 2023

American General Life Insurance Company:

By: _____

Name: _____

Title: _____

Dated: January __, 2023

Approved as to Form and Content and Agreed as to Publicity Provision (Paragraph __)

SUSMAN GODFREY L.L.P.

Steven G. Sklaver

Steven G. Sklaver
Class Counsel

AGREED TO BY:

LSIMC, LLC

By: _____

Name: _____

Title: _____

Dated: January __, 2023

American General Life Insurance Company:

By: _____  _____

Name: Elias Habayeb

Title: Chief Financial Officer, Corebridge Financial, Inc.

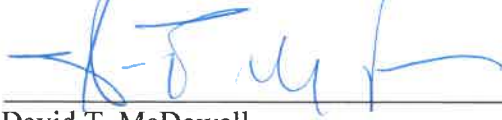
Dated: January 20, 2023

Approved as to Form and Content and Agreed as to Publicity Provision (Paragraph 95)

SUSMAN GODFREY L.L.P.

Steven G. Sklaver
Class Counsel

MCDOWELL HETHERINGTON LLP



David T. McDowell
Counsel for American General Life Insurance Company

MORRISON FOERSTER LLP

Dan Marmalefsky
Counsel for American General Life Insurance Company

MCDOWELL HETHERINGTON LLP

David T. McDowell
Counsel for American General Life Insurance Company

MORRISON FOERSTER LLP



Dan Marmalefsky
Counsel for American General Life Insurance Company

EXHIBIT 1

UNITED STATES DISTRICT COURT FOR THE CENTRAL DISTRICT OF CALIFORNIA

**NOTICE OF PROPOSED SETTLEMENT,
MOTION FOR ATTORNEYS' FEES AND SETTLEMENT HEARING**

**IF YOU OWN OR OWNED ANY OF THE FOLLOWING LIFE INSURANCE POLICIES
ISSUED BY AMERICAN GENERAL LIFE INSURANCE COMPANY, YOU COULD
RECEIVE A PAYMENT AND/OR OTHER BENEFITS FROM A CLASS ACTION
SETTLEMENT:**

**Platinum Survivor Ultra G, Elite Survivor G, Elite Universal Life 2003, Elite Transition UL,
Elite Universal Life G 2003, Elite Universal Life G, Elite UL, Platinum Provider Ultra 2003,
ContinUL**

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

- The proposed settlement resolves a federal class action lawsuit claiming that American General Life Insurance Company (“American General”) breached the terms of certain universal life insurance policies because its redetermination of credited interest rates was allegedly not based only on expectations of future investment earnings (the “Settlement”).
- On **DATE**, the Court provisionally certified for settlement purposes a class of owners of certain universal life insurance policies that provide that redetermination of credited interest rates may be based only on expectations of future investment earnings, regardless of where the policy was issued (the “Settlement Class”). You may have received notice previously that the Court had certified a class of owners of such policies that were issued in California (the “California Litigation Class”). You have a choice to make now about the Settlement Class, regardless of any choices you previously made about the California Litigation Class.
- American General denies all material allegations and claims in the lawsuit and specifically denies that any redetermination of credited interest rates failed to comply with policy provisions. It is entering into this Settlement to avoid the costs, risks, and delays associated with continued litigation. The Court has not made any determination as to the merits of Plaintiff’s claims or American General’s defenses.
- If the Court approves the Settlement, Settlement Class Members will be eligible to receive payment from a Settlement Fund of \$13 million, as well as other benefits, as further detailed in Question 8.
- Your rights may be affected, and you have a choice to make now. These rights and options—**and the deadlines to exercise them**—are explained in this notice. **Please read this notice carefully.**

QUESTIONS? CALL 1-877-917-0158 OR VISIT www.AmGenCreditedRateLitigation.com

YOUR LEGAL RIGHTS AND OPTIONS IN THIS CLASS ACTION	
DO NOTHING	<ul style="list-style-type: none">• Stay in the Settlement Class• Get certain benefits from the Settlement.• Be bound by the Settlement.• Give up any rights to sue American General separately about the claim resolved in the Settlement.
ASK TO BE EXCLUDED (OPT-OUT)	<ul style="list-style-type: none">• Remove yourself from the Settlement Class.• Get no benefits from the Settlement.• Keep your right to sue American General separately about the claim resolved in the Settlement.• Your request to exclude yourself must be postmarked by [DATE].
OBJECT	<ul style="list-style-type: none">• Write to the Court about why you don't approve of the Settlement.• If you wish to object to the Settlement, you cannot exclude yourself from the Settlement.• To object, you must file a written objection with the Court and serve copies on Class Counsel and Counsel for American General by [DATE].

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BASIC INFORMATION

1. Why was this notice issued?

Judge Stephen V. Wilson of the United States District Court for the Central District of California authorized this notice because you have a right to know about the proposed Settlement of a class action lawsuit titled *LSIMC, LLC v. American General Life Insurance Company*, Case No. 2:20-cv-11518-SVW, and about all of your options before the Court decides whether to approve the Settlement.

2. What is this lawsuit about?

Plaintiff LSIMC, LLC claims that American General breached the terms of certain universal life insurance policies issued by American General because its redetermination of credited interest rates was not based only on expectations of future investment earnings.

American General denies all material allegations and claims and specifically denies that any redetermination of credited interest rates failed to comply with policy provisions. It is entering into this Settlement to avoid the costs, risks, and delays associated with continued litigation. The Settlement is not an admission of wrongdoing.

3. What is a class action?

In a class action, one person or entity called a “Plaintiff” sues on behalf of all individuals and entities who have a similar claim. Together, Plaintiff and these policy owners with similar claims are called the “Class” or “Class Members.” One court resolves the issues for all Class Members, except for those who validly exclude themselves from the Class.

4. Why is there a Settlement?

The Court has not decided in favor of either party. Instead, both sides have agreed to the Settlement. By agreeing to the Settlement, the parties avoid the costs and uncertainty of a trial. If the Settlement is finally approved by the Court, Settlement Class Members will receive the benefits described in this notice. The proposed Settlement does not mean that any law was broken or that American General did anything wrong. Plaintiff and Class Counsel think that the Settlement is in the best interests of the Settlement Class and is fair, reasonable, and adequate.

WHO IS IN THE SETTLEMENT CLASS

5. Am I part of the Settlement Class?

Unless you request to be excluded, you are a member of the Settlement Class if you are the current owner of an in force life insurance policy or the most recent owner of a policy that is no longer in force as of January 13, 2023, on which American General Life Insurance Company credited interest to the accumulation value, and the policy provides that any redetermination of interest rates will be based “only

on expectations of future investment earnings” and that have a guaranteed minimum annual effective interest rate of 3.00%.

These policies have the following product names: Platinum Survivor Ultra G, Elite Survivor G, Elite Universal Life 2003, Elite Transition UL, Elite Universal Life G 2003, Elite Universal Life G, Elite UL, Platinum Provider Ultra 2003, and ContinUL.

On August 4, 2022, the Court certified the “California Litigation Class.” If you are a member of the California Litigation Class, you may make a separate choice with respect to this Settlement Class, regardless of what decisions you made relating to the California Litigation Class. For example, you may request exclusion from this Settlement Class even if you had an earlier opportunity to request exclusion from the California Litigation Class but did not do so. Similarly, you may elect to do nothing and participate in this Settlement Class even if you requested exclusion from the California Litigation Class.

6. Are there exceptions to being included?

Yes. The Settlement Class excludes American General, its officers and directors, members of their immediate families, and the heirs, successors or assigns of any of the foregoing; the judge presiding over this case and court staff; and all counsel of record in this case. The Settlement Class will also exclude anyone who properly requests to be excluded (see Section 10 below).

7. I am still not sure if I am a Settlement Class Member.

You are receiving this notice because American General’s records indicate that you own or owned a policy that is included in the Settlement Class definition. If you are still not sure whether you are included in the Settlement Class, please visit www.AmGenCreditedRateLitigation.com, call the Settlement Administrator toll-free at 1-877-917-0158, or contact Class Counsel at the phone number or address listed in Section 14, below.

SETTLEMENT BENEFITS

8. What does the Settlement provide?

Settlement Class Members will receive the following benefits:

- A. **Settlement Fund:** A Settlement Fund of \$13 million will be established for the benefit of all Settlement Class Members. The Settlement Fund will be reduced proportionally by the percentage of Policies, if any, owned by Settlement Class Members who opt-out from the Settlement Class. The cost to administer the Final Settlement Fund (i.e., after reductions due to any opt-outs from the Settlement Class), Class Counsel’s attorney’s fees and costs, and an incentive award to the Class Representative, Plaintiff LSIMC, LLC (see Question 15 below), will be deducted from the Settlement Fund. The Settlement Administrator will distribute the remaining amounts in the Final Settlement Fund to Settlement Class Members pursuant to the terms of a Plan of Allocation. The Plan of Allocation distributes the Final Settlement Fund in amounts approximately proportional to the historical under-credits of interest alleged by Plaintiff. You can review the Plan of Allocation at <https://www.AmGenCreditedRateLitigation.com> or you

can call the Settlement Administrator toll-free at 1-877-917-0158 to request a copy. No portion of the Final Settlement Fund will be returned to American General if the Settlement is approved.

In addition to a payment from the Final Settlement Fund, American General will provide the following prospective relief for Settlement Class Members who own Policies that are currently In-Force:

- B. **Interest Bonus Benefit:** Within ninety (90) days after the Settlement becomes effective, American General will redetermine interest crediting rates applied to premiums paid more than three years earlier (the “Redetermination Date”). For a period of four (4) years after the Redetermination Date, American General will credit Settlement Class Members’ accumulation value with an interest bonus each month, on top of any interest rate bonus provided for in the policy contracts, which will increase the credited interest rate applied to the Accumulation Value not offset by a policy loan for the following time period and specified amount:

Time Period After Redetermination Date	Bonus Amount
Year 1	0.80%
Year 2	0.70%
Year 3	0.60%
Year 4	0.50%

- C. **Portfolio Rate Benefit:** Commencing on the Redetermination Date and for a period of four (4) years thereafter, American General agrees that when redetermining the credited Portfolio interest rate for the products listed below, the changed rate shall be calculated as follows: no less than American General’s benchmark Portfolio earned rates for that product as of the date the rate is redetermined minus the Spread Temporary amount set forth in the table below:

Marketing Name	SPREAD - Temporary (bps)
ContinUL	110
Elite Survivor G	60
Elite Universal Life G	60
Elite Universal Life G 2003	60
Platinum Survivor Ultra G	75
Elite Transition UL	46
Elite UL	81
Elite Universal Life 2003	56
Platinum Provider Ultra 2003	71

American General represents that the Total Estimated Value of the benefits described in B and C above, on a non-discounted basis, is approximately \$42.5 million as of November 2022.

- D. **Non-Contestability Benefit:** American General will not seek to void, rescind, cancel, have declared void, or otherwise deny coverage of death claims submitted by Settlement Class Members based on any alleged lack of insurable interest (the “Non-Contestability Benefit”). The

Non-Contestability Benefit does not apply to any alleged lack of insurable interest made in connection with an application to reinstate coverage after the Effective Date of the Settlement.

- E. **COI Benefit:** American General will not base any cost of insurance increase on the cost to American General of this Settlement or otherwise have the Settlement cost influence the magnitude of a cost of insurance increase.
- F. **Benchmark Earned Rate Calculation:** American General will not change or adjust its methodology for calculating the benchmark New Money earned rates or benchmark Portfolio earned rates for the Policies to recoup any cost to American General of this Settlement.

YOUR RIGHTS AND OPTIONS

You have to decide whether to participate in the Settlement, ask to be excluded from the Settlement, or object to the Settlement. The deadline to ask to be excluded or to object is [DATE].

9. What happens if I do nothing?

You don't have to do anything if you want to participate in the Settlement. By doing nothing, you are staying in the Settlement Class and you give up your right to sue American General as part of any other lawsuit about the claim resolved in this Settlement or the facts alleged in this lawsuit. This means that upon the Effective Date of the Settlement, you will relinquish all Plaintiff and Settlement Class Released Claims against the American General Releasees. These terms are defined as follows:

Plaintiff and Settlement Class Released Claims means: any and all claims, causes of action, debts, liabilities, damages, restitution, equitable, legal, and administrative relief, known and unknown, at law or in equity, whether brought directly or indirectly, including any further claim to recovery or relief as a result of action by any state or federal government agencies, arising out of or relating to the setting of credited interest rates on the Policies or any claims or causes of action that were or could have been alleged in the Action that are based on the same factual predicate, including but not limited to (a) the determination or redetermination of New Money or Portfolio credited interest rates, including the use of a spread when redetermining any New Money or Portfolio credited interest rates and the amount of any such spread; and (b) any under-crediting of interest on the Policies. Plaintiff and the Settlement Class are not releasing claims that arise more than 4 years after the Redetermination Date related to redetermining interest rates, any claim for payment of a death benefit, or otherwise to enforce the terms of a Policy unrelated to crediting of interest.

American General Releasees means: American General, American General's current and former parents (including intermediate and ultimate parents), direct and indirect subsidiaries, affiliates, predecessors, joint ventures, successors, and assigns—including American International Group, Inc. and Corebridge Financial, Inc.—together with each of their current and former officers, directors, shareholders, employees, representatives, insurers, attorneys, general agents, agents and producers (including, but not limited to, those acting on behalf of American General and within the scope of their agency), and all of such Releasees' heirs, administrators, executors, insurers, reinsurers, predecessors, successors and assigns, or any of them, and including any person or entity acting on behalf or at the direction of any of them. American General Releasees shall exclude any individual that is a Settlement Class Member.

QUESTIONS? CALL 1-877-917-0158 OR VISIT www.AmGenCreditedRateLitigation.com

In addition, section 1542 of the Civil Code of the State of California provides:

“A general release does not extend to claims that 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.”

To the extent that California or other similar federal or state law may apply (because of or notwithstanding the parties’ choice of law in this agreement), you will be agreeing that the provisions of section 1542 and all similar federal or state laws, rights, rules, or legal principles, to the extent they are found to be applicable herein, are hereby knowingly and voluntarily waived and that this is an essential term of the release.

10. How do I exclude myself from the Settlement Class?

If you do not want to be a member of the Settlement Class, you can exclude yourself (or “opt-out”) by sending a letter to the Settlement Administrator.

The exclusion letter must include:

- Your name and address;
- The name of this case, *LSIMC v. American General*;
- Your policy number; and
- A statement that you want to be excluded from or opt out of the Settlement Class.

Your exclusion letter must be signed, dated, and postmarked no later than **[EXCLUSION DEADLINE]**. Send your exclusion request to:

LSIMC v. American General Life Insurance Co.
c/o JND Legal Administration
PO Box 91348
Seattle, WA 98111

If you own multiple policies in your own name or on behalf of different principals (including as a securities intermediary or trustee), we will treat your exclusion letter as applying to all policies you own, unless you specify otherwise by policy number.

11. What happens if I exclude myself from the Settlement Class?

If you exclude yourself from the Settlement Class, you will not receive any Settlement payment or any other benefits from the Settlement. You will retain any rights you may have to sue or continue to sue American General for the same legal claims that are the subject of this lawsuit at your own expense.

12. How do 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 American General. The written objection must include:

- Your name, address, telephone number, and email address;
- The policy number(s);
- A statement that your objection applies to *LSIMC v. American General Life Insurance Company*, Case No. 2:20-cv-11518-SVW-PVC;
- A written statement of the grounds for the objection, including any legal support for the objection;
- Copies of any papers, briefs, or other documents on which the objection is based; and
- If you are represented by an attorney concerning your objection, include your attorney's name, address, telephone number, and email address.

You must file your written objection with the Court and serve it on Class Counsel and Counsel for American General by **DATE** at the following addresses:

Clerk of the Court	
Clerk of the Court U.S. District Court Central District of California 350 W. First Street, Suite 4311 Los Angeles, CA 90012	
Class Counsel	
Steven G. Sklaver Glenn C. Bridgman Lear Jiang SUSMAN GODFREY LLP 1900 Avenue of the Stars, Suite 1400 Los Angeles, CA 90067-6029 ssklaver@susmangodfrey.com gbridgman@susmangodfrey.com ljiang@susmangodfrey.com Telephone: 310-789-3100	Seth Ard Ryan Kirkpatrick SUSMAN GODFREY LLP 1301 Avenue of the Americas, 32nd Floor New York, NY 10019 sard@susmangodfrey.com rkirkpatrick@susmangodfrey.com Telephone: 212-336-8330
American General’s Counsel	
Dan Marmalefsky Nancy R. Thomas MORRISON & FOERSTER LLP 707 Wilshire Boulevard	David T. McDowell Andrew Kasner Hutson Smelley MCDOWELL HETHERINGTON LLP 1001 Fannin Street, Suite 2700

QUESTIONS? CALL 1-877-917-0158 OR VISIT www.AmGenCreditedRateLitigation.com

Los Angeles, California 90017-3543 DMarmalefsky@mofo.com NThomas@mofo.com Telephone: 213.892.5200	Houston, Texas 77002 David.mcdowell@mhlpl.com Andrew.kastner@mhlpl.com Hutson.smelley@mhlpl.com Telephone: 713.337.5580
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13. What is the difference between objecting and asking to be excluded?

Objecting is telling the Court that you do not want the Settlement to go through for the Settlement Class because you do not like something about it. You can object to the Settlement only if you do not exclude yourself. Excluding yourself is telling the Court that you do not want to be part of the Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer affects you.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

Yes. The Court has appointed the following lawyers as “Class Counsel” to represent you and other Settlement Class Members:

Steven G. Sklaver
Glenn C. Bridgman
Lear Jiang
SUSMAN GODFREY LLP
1900 Avenue of the Stars, Suite 1400
Los Angeles, CA 90067-6029
ssklaver@susmangodfrey.com
gbridgman@susmangodfrey.com
ljiang@susmangodfrey.com
Telephone: 310-789-3100

Seth Ard
Ryan Kirkpatrick
SUSMAN GODFREY LLP
1301 Avenue of the Americas, 32nd Floor
New York, NY 10019
sard@susmangodfrey.com
rkirkpatrick@susmangodfrey.com
Telephone: 212-336-8330

15. How will the lawyers be paid?

Class Counsel represents the Class on a contingency-fee basis, which means that Settlement Class Members do not incur any legal fees or out-of-pocket expenses. The Court will determine how much Class Counsel will be paid for fees and expenses. Class Counsel will file a motion seeking an award of attorney’s fees not to exceed the lesser of \$8 million or 33.3% of the combined value of the cash and increased accumulation value components of the settlement relief, plus reimbursement of litigation expenses.

In addition to seeking an award for attorney’s fees and costs, Class Counsel will seek an incentive award of up to \$25,000 for Plaintiff LSIMC for its service as a Class Representative to be paid from the Final Settlement Fund.

THE COURT'S FINAL FAIRNESS HEARING

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

The Court will hold a Fairness Hearing on **DATE** at **TIME**, at the United States Courthouse, 350 W. First Street, Los Angeles, CA 90012, Courtroom 10A. The hearing may be moved to a different date or time without additional notice. You can check the Settlement website, www.AmGenCreditedRateLitigation.com, for updates.

At the Fairness Hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. The Court will also consider the requests by Class Counsel for reasonable attorney's fees and expenses and for the incentive award to the Plaintiff. If there are objections, the Court will consider them at that time. At or after the hearing, the Court will decide whether to approve the Settlement. It is unknown how long these decisions will take.

17. Do I have to attend the hearing?

No. Class Counsel will answer any questions the Court may have. You or your own lawyer are welcome to attend and speak at the hearing at your own expense.

GETTING MORE INFORMATION

18. How do I get more information?

Key Dates and Important Documents related to the lawsuit can be found at www.AmGenCreditedRateLitigation.com. More details are in the Settlement Agreement, also available at www.AmGenCreditedRateLitigation.com. You can also call the Settlement Administrator toll-free at 1-877-917-0158, or write to:

LSIMC v. American General Life Insurance Co.
c/o JND Legal Administration
PO Box 91348
Seattle, WA 98111

PLEASE DO NOT CONTACT THE COURT, AMERICAN GENERAL, OR AMERICAN GENERAL'S ATTORNEYS CONCERNING THIS LAWSUIT.

EXHIBIT 2

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**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA**

LSIMC, LLC, on behalf of itself and
all others similarly situated,

Plaintiff,

v.

AMERICAN GENERAL LIFE
INSURANCE COMPANY,

Defendant.

Case No. 2:20-cv-11518-SVW-PVC

CLASS ACTION

**[PROPOSED] ORDER APPROVING
CLASS ACTION SETTLEMENT
AND ENTERING FINAL
JUDGMENT**

Court: Courtroom 10A
Judge: Stephen V. Wilson

1 Before the Court is Plaintiff’s unopposed motion to certify a settlement class,
2 grant final approval of a proposed class action settlement, and enter final judgment
3 in this action (Plaintiff’s Motion”) (ECF No. __), the terms of which are set forth in
4 a Joint Stipulation and Settlement Agreement with accompanying exhibits (the
5 “Agreement”).¹

6 On _____, 2023, the Court granted preliminary approval of the proposed
7 settlement. (ECF __ (the “Preliminary Approval Order”).). Among other things,
8 the Preliminary Approval Order directed that notice be provided to class members
9 and approved the proposed method for providing notice.

10 The Court has considered the Agreement, Plaintiff’s Motion, and all papers
11 filed in support of the Motion and the entire docket in this matter. Having fully
12 considered the matter, pursuant to Federal Rule of Civil Procedure 23(e), Plaintiff’s
13 Motion is GRANTED as follows:

14 1. **Class Certification for Settlement Purposes Only.** The Court
15 reaffirms its earlier findings that class certification is appropriate for settlement
16 purposes and hereby certifies the following Settlement Class for purposes of
17 judgment on the proposed Settlement only:

18 The current or the most recent owner as of January 13, 2022, of one
19 or more life insurance policies issued by American General Life
20 Insurance Company, or its predecessors, on which American General
21 Life Insurance Company credited interest to the accumulation value,
22 and that provide that any redetermination of interest rates will be
23 based “only on expectations of future investment earnings” and that
24 have a guaranteed minimum annual effective interest rate of 3.00%.
25 Excluded from the Settlement Class are: (a) officers or directors of
26 American General; (b) any judicial officer presiding over the Action
and the members of his or her immediate family and judicial staff; and
(c) Policyowners who submitted a timely and valid opt out in response

27 ¹ All defined terms have the same meaning as set forth in the Agreement,
28 which is attached to the Declaration of _____ as Exhibit __ (ECF No. __).

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to the notice regarding the Court’s order granting class certification in part or who submitted a valid and timely Request for Exclusion.

2. **Final Settlement Approval**, The Court fully and finally approves the Settlement as set forth in the Agreement, including the releases contained therein, and the proposed plan of allocation described in Exhibit __ to the _____ Declaration, because its terms are fair, reasonable, and adequate under Rule 23. The Court makes final its preliminary findings that, for purposes of settlement only, the Settlement satisfies the applicable prerequisites for class treatment under Rule 23.

3. In reaching this conclusion, the Court considered the complexity, expense, and duration of the litigation, the Settlement Class’s reaction to the Settlement, and the result achieved. The Agreement was entered into at arm’s length by highly experienced counsel with the assistance of former United States District Court Judge Gary A. Feess. The case was thoroughly litigated by experienced counsel and settled on the eve of trial, after the filing of three amended complaints, extensive discovery, class certification briefing and a hearing, expert discovery, and filing and briefing of a motion for summary judgment and challenges to each side’s respective experts.

4. The Settlement provides substantial cash payments and/or other benefits to Settlement Class Members, including valuable prospective relief. The Settlement value is well within a range of reasonableness, especially considering the Court’s prior certification of a class with respect to the issue of Defendant’s liability only and determination that Plaintiff could not show that damages are capable of measurement on a class-wide basis. (ECF 113) [In addition, no objections to the Settlement or the plan of distribution were received or timely filed.]

1 5. **Releases.** Upon the Effective Date, all of the Releasors shall be
2 deemed to have, and by operation of this Judgment shall have, fully, finally, and
3 forever released, relinquished, and discharged all Released Claims (including
4 Unknown Claims) as against the Releasees.

5 6. **Class Notice.** The Preliminary Approval Order authorized the form,
6 content, and method by which the Class Plaintiff would provide notice to the Class.
7 Proof that Class Notice complied with the Preliminary Approval Order has been
8 filed with the Court.

9 7. The Court finds that the Settlement Administrator completed the
10 delivery of the Class Notice to Settlement Class Members according to the
11 Agreement terms. The Class Notice complied in all respects with the requirements
12 of Rule 23 and the due process requirements of the United States Constitution and
13 provided due and adequate notice to the Settlement Class. Through the mailing of
14 the Class Notice in the form and manner ordered by this Court, the Settlement Class
15 has received the best practicable notice of the pendency of this Action, of the
16 Settlement, of the Fairness Hearing, and of Settlement Class Members' rights and
17 options, including their rights to opt out, to object to the Settlement, and/or to
18 appear at the Fairness Hearing in support of a properly submitted objection, and of
19 the binding effect of the orders and Judgment in this Action on all Settlement Class
20 Members.

21 8. **Class Action Fairness Act Notice.** The Court finds that all notices
22 and requirements of the Class Action Fairness Act ("CAFA") have been satisfied.
23 The Attorney General of the United States and appropriate state officials have
24 received notice of the Agreement in accordance with the terms of CAFA, 28 U.S.C.
25 § 1715(b). [No written objection or response to the Settlement was filed by any
26 federal or state official, including any recipient of the foregoing notices. No federal
27 or state official, including any recipient of the foregoing notices, appeared or
28 requested to appear at the Fairness Hearing.]

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9. **Implementation of Settlement.** The Parties are directed to implement the Settlement according to the Agreement terms.

10. **Final Judgment.** In accordance with, and for the reasons stated in this Order, Final Judgment is hereby entered in this action. Pursuant to the Agreement, the Court retains jurisdiction for the limited purpose of addressing any issues that arise in the administration and enforcement of the Agreement.

IT IS SO ORDERED.

Dated: _____

Hon. Stephen V. Wilson
United States District Judge

EXHIBIT 3

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**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA**

LSIMC, LLC, on behalf of itself and
all others similarly situated,

Plaintiffs,

v.

AMERICAN GENERAL LIFE
INSURANCE COMPANY,

Defendant.

Case No. 2:20-cv-11518-SVW-PVC

CLASS ACTION

**[PROPOSED] PRELIMINARY
APPROVAL ORDER**

Court: Courtroom 10A
Judge: Stephen V. Wilson

1 Before the Court is Plaintiff’s unopposed motion to direct class notice and
2 grant preliminary approval of a proposed class action settlement in this action (ECF
3 No. ___), the terms of which are set forth in a Joint Stipulation and Settlement
4 Agreement with accompanying exhibits (the “Agreement”).¹

5 The Court has considered the Agreement, Class Plaintiff’s Motion for
6 Preliminary Approval of Class Action Settlement and exhibits thereto, and all
7 papers filed in support of the motion and the entire docket in this matter. Having
8 fully considered the matter, pursuant to Federal Rule of Civil Procedure 23(e), it is
9 hereby ORDERED that:

10 1. **Class Certification for Settlement Purposes Only**. The Court finds
11 that it will likely be able to certify the following Settlement Class for purposes of
12 judgment on the proposed Settlement:

13 The current or the most recent owner as of January 13, 2023, of one or
14 more life insurance policies issued by American General Life
15 Insurance Company, or its predecessors, on which American General
16 Life Insurance Company credited interest to the accumulation value,
17 and that provide that any redetermination of interest rates will be
18 based “only on expectations of future investment earnings” and that
19 have a guaranteed minimum annual effective interest rate of 3.00%.
20 Excluded from the Settlement Class are: (a) officers or directors of
21 American General; (b) any judicial officer presiding over the Action
22 and the members of his or her immediate family and judicial staff; and
23 (c) Policyowners who submitted a timely and valid opt out in response
24 to the notice regarding the Court’s order granting class certification in
25 part or who submit a valid and timely Request for Exclusion.

26
27 _____
28 ¹ All defined terms have the same meaning as set forth in the Agreement,
which is attached to the Declaration of Steven Sklaver as Exhibit 3 (ECF No. ___).

1 2. Pursuant to Rule 23(e)(1) of the Federal Rules of Civil Procedure, the
2 Court finds that giving notice is justified. The Court will direct notice to Settlement
3 Class Members, as specified below, because it finds that it likely will be able to
4 approve the proposed Settlement as fair, reasonable, and adequate. The Court also
5 finds that: (i) the Settlement Class is so numerous that joinder is impracticable; (ii)
6 Plaintiff's claim presents common issues that are typical of the Class; (iii) Plaintiff
7 and Class Counsel will fairly and adequately represent the Class; and (iv) common
8 issues predominate over any individual issues affecting the Settlement Class
9 Members. The Court further finds that Plaintiff's interests are aligned with the
10 interests of all other Settlement Class Members. The Court also finds that
11 resolution of this action on a class basis for purposes of the Settlement is superior to
12 other means of resolution.

13 3. **Preliminary Settlement Approval.** The Court preliminarily approves
14 the Settlement as set forth in the Agreement, including the releases contained
15 therein, and the proposed Plan of Allocation described in Exhibit 4 to the Sklaver
16 Declaration, because the Court likely will be able to find that the Settlement is fair,
17 reasonable, and adequate under Rule 23(e)(2). The Court's preliminary approval is
18 subject to the right of any Settlement Class Member to challenge the fairness,
19 reasonableness, or adequacy of the Agreement and to show cause, if any exists,
20 why a final judgment dismissing the Action against American General, and
21 ordering the release of the Released Claims against the Released Parties, should not
22 be entered after due and adequate notice to the Settlement Class as set forth in the
23 Agreement and after a hearing on final approval.

24 4. The Court finds that the Agreement was entered into at arm's length
25 by highly experienced counsel with the assistance of former United States District
26 Court Judge Gary A. Feess and is sufficiently within the range of reasonableness
27 that notice of the Agreement should be given as provided in the Agreement. The
28 case was thoroughly litigated by experienced counsel and settled on the eve of trial,

1 after the filing of three amended complaints, extensive discovery, class certification
2 briefing and a hearing, expert discovery, and filing and briefing of a motion for
3 summary judgment and challenges to each side’s respective experts.

4 **5. Settlement Class Representatives and Settlement Class Counsel.**

5 Including for the reasons specified in its Order Granting Plaintiff’s Motion for
6 Class Certification in Part and Denying Class Certification in Part (the “Class
7 Certification Order”), the Court preliminarily finds that Plaintiff LSIMC, LLC
8 satisfies the requirements of Rule 23(e)(2)(A) and therefore appoints it to serve as
9 Settlement Class Representative. Additionally, including for the reasons specified
10 in the Class Certification Order, the Court preliminarily finds that Susman Godfrey
11 L.L.P. satisfies the requirements of Rule 23(e)(2)(A) and is appointed as Class
12 Counsel pursuant to Rule 23(g).

13 **6. Settlement Administrator.** The Court appoints JND Legal
14 Administration LLC (“JND”) as the Settlement Administrator, with responsibility
15 for class notice and claims administration. The Settlement Administrator is
16 directed to perform all tasks the Agreement requires. The Settlement
17 Administrator’s fees will be paid from the Settlement Fund as they become due as
18 set forth in the Agreement.

19 **7. Notice.** Pursuant to Rule 23(e)(1)(B), the Court directs that notice be
20 provided to class members and approves the proposed method for providing notice
21 set forth in the Agreement and the Class Notice attached to the Settlement
22 Agreement as Exhibit 1. Non-material modifications may be made with approval
23 by the parties but without further order of the Court.

24 **8. Findings Concerning Notice.** The Court finds that the proposed
25 form, content, and method of giving notice to the Settlement Class as described in
26 the Agreement and exhibits: a) constitute the best practicable notice to the
27 Settlement Class; b) are reasonably calculated, under the circumstances, to apprise
28 Settlement Class Members of the pendency of the action, the terms of the

1 Settlement, and their rights under the Settlement; c) are reasonable, and constitute
2 due, adequate, and sufficient notice to Settlement Class Members; and d) comply
3 fully with the requirements of Rule 23(c) and (e), and the due process requirements
4 of the United States Constitution.

5 9. **Class Action Fairness Act Notice.** Within 10 days after the filing of
6 the Motion for Preliminary Approval of the Settlement, American General shall
7 serve a notice of the proposed Settlement on appropriate officials in compliance
8 with the requirements of the Class Action Fairness Act, 28 U.S.C. § 1715. The cost
9 of any CAFA notice is the sole responsibility of American General and will not be
10 paid from the Final Settlement Fund.

11 10. **Exclusion from Class.** Any Settlement Class Member who wishes to
12 be excluded from the Settlement Class must mail a written Request for Exclusion to
13 the Settlement Administrator at the address and in the manner provided in the Class
14 Notice. Such Requests for Exclusion must meet the opt-out deadline established by
15 this Order and stated in the Notice.

16 11. Settlement Class Members that own multiple Policies in their own
17 name or on behalf of different principals (including as a securities intermediary or
18 trustee) can opt out for some or all those Policies. If a Request for Exclusion does
19 not specify particular Policies by Policy number, the Settlement Administrator shall
20 treat the Request as applying to all Policies owned by the Policyowner. If a
21 Request for Exclusion specifies particular Policies by Policy number, the
22 Settlement Administrator shall treat the Policyowner as having opted out only for
23 the specified Policies.

24 12. Any Settlement Class Member that does not file a timely and proper
25 written Request for Exclusion will be bound by all subsequent proceedings, orders,
26 and judgments in the Action. Class Counsel shall file a list reflecting all valid
27 Requests for Exclusion with the Court prior to the Fairness Hearing.
28

1 13. **Objections and Appearances.** Any Settlement Class Member that
2 has not filed a timely and proper written Request for Exclusion and that wishes to
3 file a written objection to the fairness, reasonableness, or adequacy of the proposed
4 Settlement must file with the Court a Statement of Objection no later than 30 days
5 after the deadline for the Settlement Administrator to mail the Class Notice. Each
6 such Statement of Objection must: (a) state the Settlement Class Member’s full
7 name, current address, telephone number, and applicable Policy number(s); (b) set
8 forth a statement of the legal and factual basis for the objection; and (c) be
9 accompanied by copies of documents upon which the objection is based. A
10 Settlement Class Member who does not submit a timely and proper Statement of
11 Objection in accordance with this Paragraph, will not be treated as having filed a
12 valid objection to the Settlement. Settlement Class Members may so object either
13 on their own or through an attorney hired at their own expense.

14 14. **Fairness Hearing.** The Court hereby schedules a Final Fairness
15 Hearing to occur on _____, 2023 at _____ before the Honorable Stephen
16 V. Wilson in Courtroom No. 10A, United States District Court, Central District of
17 California, 350 W. 1st Street, Los Angeles, California 90012, to determine, among
18 other things, whether (i) the proposed Settlement as set forth in the Agreement,
19 should be finally approved as fair, reasonable, and adequate pursuant to the Federal
20 Rule of Civil Procedure 23(e); (ii) the Settlement Class shall be certified for
21 purposes of judgment on the proposal; (iii) an order approving the Agreement and a
22 Final Judgment should be entered; (iv) an order approving the proposed Plan of
23 Allocation; (v) Settlement Class Members and American General should be bound
24 by the releases in the Agreement; and (vi) the application of Class Counsel for an
25 award of attorneys’ fees, expense reimbursements, and incentive awards (“Fee and
26 Expense Request”) in this matter should be approved.

27 15. Plaintiff’s motion for final approval of the settlement must be filed at
28 least 28 days before the date of the Final Fairness Hearing. All papers in

1 connection with final approval must be filed at least 14 days before the Final
2 Fairness Hearing.

3 16. All papers in support of any Fee and Expense Request shall be filed
4 within 45 days after the Preliminary Approval Date.

5 17. **Use of Order.** Neither this Order, the Agreement, the Settlement
6 contained therein, nor any act performed or document executed pursuant to or in
7 furtherance of the Agreement or Settlement is or may be construed or used as an
8 admission or evidence of (i) the validity of any claims, alleged wrongdoing or
9 liability of American General or (ii) any fault or omission of American General in
10 any civil, criminal or administrative proceeding in any court, administrative agency
11 or other tribunal.

12 18. Neither this Order, the Agreement, the Settlement contained therein,
13 nor any act performed or document executed pursuant to or in furtherance of the
14 Settlement is or may be used as an admission or evidence that Plaintiff's claims
15 lack merit in any proceeding.

16 19. **Termination of Settlement.** This Order shall become null and void
17 and shall be without prejudice to the rights of the Parties, all of whom shall be
18 restored to their respective positions existing immediately before the Court entered
19 this Order, if: a) the Settlement is not finally approved by the Court or is
20 terminated in accordance with the Settlement Agreement; or b) there is no Effective
21 Date. In such event, the Settlement and Agreement shall be null and void and be of
22 no further force and effect, and neither the Agreement nor the Court's orders
23 relating to the Settlement, including this Order, shall be used or referred to for any
24 purpose.

1 20. **Schedule and Deadlines.** The Court orders the following schedule of
 2 dates for the specified actions/further proceedings:

Event	Timing
Deadline for American General to send CAFA notices	January 30, 2023 or 10 days after filing of the motion for preliminary approval, whichever is later.
Deadline for American General to provide a class list that includes Settlement Class Member’s full names and last known addresses to Settlement Administrator	[14 days after Preliminary Approval Date]
Deadline for Settlement Administrator to mail Class Notice to Settlement Class Members	[35 days after Preliminary Approval Date]
Deadline for Class Counsel to file motion for attorneys’ fees, costs, expenses and service awards	[45 days after Preliminary Approval Date]
Deadline to: a) request exclusion from the Settlement Class; or b) object to the Settlement	[30 days after the deadline for the Settlement Administrator to mail the Class Notice]
Deadline for Plaintiffs’ Counsel to file motion for final approval of settlement and responses to any timely submitted Settlement Class Member objections, which shall include a declaration from the Settlement Administrator confirming execution of and compliance with its obligations in the Settlement Agreement as of the date of the declaration and identifying all Settlement Class Members who submitted timely requests for exclusion	[28 days prior to Final Approval Hearing]
Final Approval Hearing	No earlier than 120 days after the Preliminary Approval Date

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For the reasons set forth above, the Court **GRANTS** Plaintiff's motion.

IT IS SO ORDERED.

Dated: _____

Hon. Stephen V. Wilson
United States District Judge

EXHIBIT 2

The Susman Godfrey Difference

For 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, Seattle, Los Angeles and New York. We have a unique perspective, the will to win, and an uncommon structure, which taken together provide the way to win.

The Will to Win

At Susman Godfrey, we want to win because 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. In recent years, we have achieved the highest profit-per-partner results in the nation. Our associates have enjoyed performance bonuses equal to their annual salaries. When you win, our attorneys win.

Unique Perspective

Susman Godfrey represents both plaintiffs and defendants. Ours is not a cookie-cutter practice turning out the same case from the same side of the bar time after time. 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.

Many companies who have had to defend cases brought by Susman Godfrey on behalf of plaintiffs are so impressed with our work in the courtroom that they hire us themselves next time around—companies like El Paso Corporation, Georgia-Pacific Corporation, Mead Paper, and Nokia Corporation.

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

At Susman Godfrey, our clients hire us to achieve the best possible result in the courtroom at the least possible cost. Because we learned to run our practice on a contingency-fee model where preparation of a case is at our expense, we have developed a very efficient approach to commercial litigation. We proved that big cases do not require big hours. And, because we staff and run all cases using the same model, clients who prefer to hire us by the hour also benefit from our approach.

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 three 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 considered to be the best training for a young trial attorney, 100% of our Associates and over 90% of our Partners served in these highly sought-after clerkships after law school. Ten of our trial lawyers have clerked at the highest level—for Justices of the United States Supreme Court.

Our associates are not document-churning drones. Each associate at Susman Godfrey is expected to second-chair cases in the courtroom from the start. Because we are so confident in their abilities, we consider associates for partnership after seven years with the firm, unless they joined us following a federal judicial clerkship. In that case, we give credit for the clerkship, and the partnership track is generally six years. We pay them top salaries and bonuses, make them privy to the firm's financials, and let them vote—on an equal standing with partners—on virtually all firm decisions.

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

A Record of Winning

One of Susman Godfrey's early cases, the Corrugated Container antitrust trial, led to one of the highest antitrust jury verdicts ever obtained. Since that extraordinary start, the firm has remained devoted to helping businesses and individuals achieve similarly extraordinary results.

Recent high-profile victories include:

- Secured a \$600 million settlement for residents of Flint, Michigan in the nationally followed Flint Water Crisis litigation.
- Won a \$706.2 million unanimous jury verdict for client HouseCanary, in a breach of contract and misappropriation of trade secrets case against Quicken Loans affiliate, Title Source, Inc. The judgement appears at number four on *The National Law Journal's* "Top 100 Verdicts of the Year" list.
- Won a \$25.25 million jury verdict for client, Steven Lamar, in a contract and intellectual property dispute with Dr. Dre and Jimmy Iovine over the iconic Beats headphones — this verdict was also included on *The National Law Journal's* "Top 100 Verdicts of the Year" list.
- Secured a favorable settlement for Uber in its epic battle against Google's Waymo over self-driving car technology.
- Won a jury verdict valued at \$128 million for client General Electric, in its legal battle against the Nebraska Investment Finance Authority.
- Secured a settlement valued at \$100 million for a certified class of plaintiffs in a copyright infringement class action against well-known music streaming service, Spotify.
- Recovered \$40 million for a class of derivatives investors in a securities class action against Valeant Pharmaceuticals International, Inc. The deal is believed to be the largest recovery ever obtained on behalf of derivative investors in history.
- Won a \$50.3 million federal jury verdict for client, Green Mountain Glass, in a patent infringement lawsuit against Ardagh Glass, Inc. This verdict was #34 on *The National Law Journal's* "Top 100 Verdicts of 2017" list.
- Secured a \$91.25 million settlement for insurance policy owners in *37 Besen Parkway, LLC v. John Hancock Life Insurance Company*
- Secured nearly \$600 million with various international investment banks on behalf of our plaintiff clients in the ongoing LIBOR antitrust class action. The agreement with these banks represents the resolution of claims by investors that transacted directly with the international banks on the panel to determine US Dollar LIBOR. Just recently the class that Susman Godfrey represents became the first and only class certified by the SDNY.
- Won a \$70 million judgement for Wellstat Therapeutics against BTG International, Inc. in a pharmaceutical contract dispute in the Delaware Court of Chancery.

- Secured a settlement valued at \$73 million while representing Flo & Eddie (the founding members of 60's music group, The Turtles) along with a class of owners of pre-1972 sound recordings for copyright violations by music provider Sirius XM. Susman Godfrey attorneys on this matter were named "California Lawyer Attorneys of the Year" by *The Daily Journal* for their legal work on this case.
- Won an over \$43.2 million federal court jury award in favor of Apache Deepwater LLC and against W&T Offshore in an oil and gas related breach of contract case having to do with deepwater wells in the Gulf of Mexico. This verdict was named by *The National Law Journal* as one of "The Top 100 Verdicts of 2016" and appeared on Texas Lawyer's "Hall of Fame Verdicts" in 2019.
- Secured over \$1.2 billion with several international automobile parts suppliers in the In Re Automotive Parts (Auto Parts) price-fixing class action. The multidistrict litigation, pending in the United States District Court for the Eastern District of Michigan, alleges long-running global collusion by auto parts companies to fix prices of automotive component parts.
- Secured 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. The case settled with plaintiffs receiving a \$48.5 million cash fund, COI freeze through 2020, and a covenant by Phoenix not to challenge the policies, worth \$9 billion in face value.
- Secured one of the largest settlement awards ever to a single whistleblower in a False Claims Act case—over \$450 million from Novartis Pharmaceuticals, who was accused of defrauding Medicare and Medicaid by illegally paying kickbacks to pharmacies so they would recommend Novartis's medications to doctors and patients.
- Secured a \$244 million settlement in a federal monopolization and antitrust class action against News Corporation (News Corp) on behalf of a certified class of more than 500 consumer packaged goods companies. The media giant also agreed to change its business practices regarding in-store advertising.

Pro Bono

At Susman Godfrey, we take seriously our obligation as lawyers to use our skills and position in society to make our communities better places to live. Our attorneys are committed to improving both the laws and the legal system by representing or counseling those who cannot afford to pay for legal services. We encourage our attorneys to participate in pro bono opportunities and make firm resources available to ensure our pro bono efforts are meaningful and effective.

We have partnered with various human rights organizations to drive forward significant and timely pro bono litigation. These organizations include, among many, the American Civil Liberties Union (ACLU), the Civil Rights Corps, the Texas Fair Defense Project, the Next

Generation Action Network Legal Advocacy, and the International Rescue Committee. Susman Godfrey has been included on *The National Law Journal's* "Pro Bono Hot List".

The cases below illustrate the variety and importance of the matters we litigate pro bono.

Constitutional Challenges

- ***O'Donnell v. Harris County***. For decades, the Harris County Jail held tens of thousands of people who were arrested for misdemeanors but financially unable to post bail. Though arrested for the same minor offense, a person with money could avoid jail entirely while an indigent person would spend days or weeks in jail before determination of merits. Along with Civil Rights Corps and the Texas Fair Defense Project, Susman Godfrey represents on a pro bono basis a class of indigent arrestees who challenged the constitutionality of Harris County's money bail practices. After an 8-day evidentiary hearing, the US District Court found Harris County's system unconstitutional and ordered broad injunctive relief. After the bail reforms went into effect, the US Court of Appeals for the 5th Circuit affirmed the district court's rulings that the system was unconstitutional. In the first year in which the injunctive relief was in effect, more than 12,000 people were released from jail.

Human Rights/Anti-Discrimination

- ***Faculty, Alumni and Students Opposed to Racial Preferences v. New York University Law Review***. Defended New York University Law Review against allegations that its diversity and inclusiveness initiatives violate federal bias law by favoring female and minority applicants and authors. The Hon. Edgardo Ramos of the Southern District of New York granted the motion filed by Susman Godfrey to dismiss the case.
- ***Texas v. United States of America and the International Rescue Committee***. Represented the International Rescue Committee (IRC) pro bono when the State of Texas sued to block the federal government and the IRC from resettling any Syrian refugees in Texas. Working with the ACLU and the Southern Poverty Law Center, the team defeated the State's multiple requests for injunctive relief. The federal district court later dismissed all of the State's claims.
- ***Jared Woodfill et al. v. Annise Parker et al.*** Served as lead trial counsel for the City of Houston and won a jury verdict and a final judgment in a closely-watched trial over a challenge to Houston's Equal Rights Ordinance, a law that prohibits discrimination based on an individual's sex, race, color, ethnicity, national origin, age, familial status, marital status, military status, religion, disability, sexual orientation, genetic information, gender identity, or pregnancy in city employment and city services, city contracts, public accommodations, private employment (excluding religious organizations), and housing. The City asked Susman Godfrey to represent it pro bono and defend the ordinance. After a two-week trial, the jury issued its verdict resoundingly in the City's favor. After two months of post-verdict briefing, the court issued a final judgment in favor of the City.

- ***International Franchise Ass’n, Inc. et al. v. City of Seattle, et al.*** The City of Seattle retained Susman Godfrey on a partial pro bono basis to defend its landmark \$15 per hour minimum wage ordinance. Several Seattle franchise businesses challenged the ordinance on a number of legal grounds, including violation of the Equal Protection Clause and Dormant Commerce Clause of the US Constitution. The district court denied the plaintiff franchise group’s motion for a preliminary injunction and found that the plaintiffs had failed to demonstrate a likelihood of succeeding on the merits of any of their claims.

Death Penalty Appeals/Prisoners’ Rights

- ***David Daniels et al. v. Dallas County Sheriff Marian Brown.*** Partnered with the American Civil Liberties Union, ACLU of Texas, Civil Rights Corps, and the Next Generation Action Network Legal Advocacy Fund to bring a federal class-action lawsuit for emergency relief to remedy the Dallas County Jail’s ongoing failure to manage the extraordinary risks COVID-19 poses to its detainees, staff, and the larger community.
- ***In re: Alfred DeWayne Brown.*** Represented a wrongfully convicted man, Alfred Dewayne Brown, in his now successful quest to obtain an “actual innocence” finding from the Harris County D.A.’s office after nearly a decade on death row for a murder he didn’t commit.
- ***Harris v. Fischer.*** Secured an important pro bono appellate victory on behalf of a former Bedford Hills Correctional Facility inmate who alleged her Fourth and Eighth Amendment rights were violated during a body cavity search while she was incarcerated. In its ruling, the US Court of Appeals for the Second Circuit vacated the district court’s decision dismissing the case and remanded for further consideration.
- **Death Penalty Appeals.** Has handled several death penalty appeals focusing on the requirement for the State of Texas to release information about the chemicals used to put prisoners to death in order for counsel to protect the rights of their clients not to be subject to cruel and unusual punishment. In one case, the Susman Godfrey team obtained an injunction against execution due to this issue.

Other Significant Pro Bono Work

- ***Alley Theater v. Hanover Insurance Co.*** The Tony Award-winning Alley Theatre, the oldest professional theatre company in Texas and the third-oldest resident theatre in the country, suffered devastating destruction during Hurricane Harvey, incurring millions in losses from property damage, lost income and expenses. Susman Godfrey represented the Theatre pro bono in insurance litigation related to hurricane-caused business interruption. Susman Godfrey first secured a partial summary judgment ruling on behalf of Alley in a coverage lawsuit against Hanover over claims the theatre was not properly reimbursed for hurricane-related business interruption losses. The firm later scored a second victory for the theater when they settled the final piece of the litigation.

- **First Presbyterian Church of Houston v. Presbytery of the New Covenant, Inc.** Represented First Presbyterian Church of Houston (FPC), one of the oldest congregations in Houston, in a property dispute against the Presbyterian Church (PCUSA), which claimed for close to 30 years that it has a trust interest in FPC's property in Houston, Texas. The Court ruled in FPC's favor on summary judgment, entering final judgment and a permanent injunction against the Presbytery of the New Covenant and finding that the PCUSA has no interest in FPC's property. After appellate arguments, the parties settled, with the denomination releasing any claim to any interest in FPC's property.
- **Law Center to Prevent Gun Violence.** For years, Susman Godfrey has provided pro bono legal research, consultation, and strategy advice to the Law Center to Prevent Gun Violence regarding measures to regulate the sale and use of firearms.

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SUSMAN GODFREY L.L.P.



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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, the Los Angeles Metropolitan Debate League, and the Association of Business Trial Lawyers. Sklaver was also selected as the 2016-2017 Ninth Circuit Judicial Conference Lawyer Representative.

Education

- Dartmouth College (B.A., *cum laude*)
- Northwestern University School of Law (J.D., *magna cum laude* and Order of the Coif)

Clerkship

Law Clerk to the Honorable David M. Ebel, United States Court of Appeal for the Tenth Circuit

Honors and Distinctions

- *Lawdragon* 500 Leading Litigator ([2022](#))
- [Litigation Star](#), Benchmark Litigation (2022, Euromoney)
- Recommended Lawyer – Litigation – Labor and Employment, Best Lawyers in American (2020 – 2023, Woodward White, Inc.)
- Southern California California Super Lawyer (2010 – 2022, Thomson Reuters)
- *Lawdragon* 500 Leading Lawyers in America ([2020](#), [2021](#), [2022](#))
- *Lawdragon* 500 Leading Plaintiff Financial Lawyers ([2019](#), [2020](#), [2021](#), [2022](#))
- [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

Articles and Speeches

“Federal Power to Commandeer State Courts: Implications for the Theory of Judicial Federalism,” 32 Ind. L.

Rev. 71 (1998) (with Martin H. Redish, Professor, Northwestern University School of Law).

Speaking Engagements

- “Compliance Track: Cost of Insurance Litigation Overview” – The 24th Annual Fall Life Settlement and Compliance Conference (Orlando, Florida)
- “Cost of Insurance” – The Life Settlements Conference 2018 (New York City, NY)
- “Cost of Insurance: What Has Been Filed and Decided and What Will Happen Next?” Anticipating Tomorrow – A Symposium on Emerging Legal Issues in Life Insurance. (Philadelphia, PA)
- “Current COI Increases – What’s it All About? The Legal Perspective.” ReFocus2017 Conference (Las Vegas, NV)
- “Litigation Update: Will the Arthur Kramer Insurable-Interest Decision Lift the Cloud Over Much of the Litigation in the Market?” The 2011 International Life Settlements Conference (London, England)
- “Seeking Interlocutory Appellate Review of Class-Certification Rulings: Tactics, Strategies, and Selected Issues.” Bridgeport 10th Annual Class Action Litigation Conference (Los Angeles, CA)
- PwC 2010 Securities Litigation Study Luncheon. (Los Angeles, CA)
- Life Settlement Litigation Update. 2010 Life Settlement Compliance Conference and Legal Round Table (Atlanta, GA)
- “Litigation: What are the Legal Trends Affecting the Market?” The Life Settlements Conference 2010 (Las Vegas, NV)

Professional Associations and Memberships

- United States Supreme Court
- United States Court of Appeals for the Ninth and Tenth Circuits
- United States District Courts for the Central, Southern, Northern, and Eastern Districts of California and District of Colorado
- Admitted to state bars of Illinois, Colorado, and California
- Board of Directors, Los Angeles Metropolitan Debate League
- Board of Directors, Western Center on Law & Poverty

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 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](#). To listen to Mr. Sklaver's appellate oral argument, [click 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)

SUSMAN GODFREY L.L.P.



Seth Ard Partner

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Overview

Seth Ard, a partner in Susman Godfrey's New York office and a member of the firm's Executive Committee, has secured substantial litigation victories for both plaintiffs and defendants. For plaintiffs, Ard was co-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." For defendants, Ard has obtained take-nothing judgments for NASDAQ and Dorfman Pacific in contract and intellectual property actions seeking tens of millions of dollars. Since 2019, Mr. Ard has been named one of the country's Leading Plaintiff Financial Lawyers by *Lawdragon*.

Before joining the firm, Mr. 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. Mr. Ard graduated magna cum laude from Harvard Law School and completed his undergraduate work first in his class with a perfect GPA from Michigan State University, with dual degrees in philosophy and French literature. For the past three years, Ard has been recognized as a "Rising Star" in New York by Super Lawyers magazine.

Education

- Michigan State University, first in class, highest honors (B.A., Philosophy & French Literature, 1997)
- Northwestern University (M.A., A.B.D., Philosophy, 2003)
- Harvard Law School, magna cum laude (J.D. 2007)

Clerkship

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

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

Honors and Distinctions

- *Lawdragon* 500 Leading Litigator ([2022](#))
- *Lawdragon* 500 Leading Plaintiff Financial Lawyers ([2019](#), [2020](#), [2021](#) [2022](#))

- New York Super Lawyer ([2022](#), 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

Professional Associations and Memberships

State of New York

Notable Representations

In re LIBOR-Based Financial Instruments Litigation (SDNY) Along with Bill Carmody, Marc Seltzer, and Arun Subramanian, Ard serves as co-lead counsel for the class of over-the-counter purchasers of LIBOR-based instruments, directly representing Yale University and the Mayor and City Council of Baltimore as named plaintiffs. We reached a \$120 million settlement with Barclays, and pursue claims against the rest of the 16 LIBOR panel banks.

In re Municipal Derivatives Litigation (SDNY) Along with Bill Carmody and Marc Seltzer, Ard serves as co-lead counsel to a class of municipalities suing 10 large banks and broker for rigging municipal auctions. On behalf of the class and class counsel, Ard argued final approval and fee application motions approving cash settlements in excess of \$100 million, as well as several key discovery motions against defendants and the DOJ that paved the way for those settlements.

Fleisher et al. v. Phoenix Life Insurance Company (SDNY) Along with Steven Sklaver and Frances Lewis, Ard served as class counsel in a seminal action challenging 2 cost of insurance increases by Pheonix. 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 in a settlement valued by the Court at over \$140 million. Judge Colleen McMahon praised Susman Godfrey's settlement of the case as "an excellent, excellent result for the class," which "may be the best settlement pound for pound for the class that I've ever seen."

Globus Medical v. Bonutti Skeletal (EDPA) Along with Jacob Buchdahl and Arun Subramanian, Ard represents defendant Bonutti Skeletal in patent litigation brought by Globus Medical. Ard successfully argued a partial motion to dismiss the patent complaint, defeating claims of indirect infringement, vicarious liability and punitive damages.

Sentius v. Microsoft (NDCA) Along with Max Tribble and Vineet Bhatia, Ard represented plaintiff Sentius in a patent infringement suit against Microsoft. A few weeks before trial, Ard successfully argued a Daubert motion that sought to exclude plaintiff's survey expert. The case settled on highly favorable terms within 24 hours of that motion being denied. Previously, Ard had successfully argued an early summary judgment motion and supplemental claim construction, both of which would have gutted plaintiff's claims.

Jefferies v. NASDAQ Arbitration (New York) Along with Steve Susman and Steve Morrissey, Ard represented NASDAQ and its affiliate IDCG in an arbitration in New York. The plaintiff, Jefferies & Co., 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 trial in the fall of 2012, at which Ard put on NASDAQ's expert and crossed Jefferies' expert, the Panel issued a decision in January 2013 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.

GMA v. Dorfman Pacific (SDNY) Along with Bill Carmody and Jacob Buchdahl, Ard obtained a complete defense victory on summary judgment in a trademark infringement dispute before Judge Forrest in SDNY.

We were hired after the close of discovery and after our client had suffered significant discovery sanctions that threatened to undermine its defense. We were 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).

Washington Mutual Bankruptcy (Bkrtcy. Del.) Along with Parker Folse, Edgar Sargent, and Justin Nelson, Ard represented the Official Committee of Equity Holders in Washington Mutual, Inc. at two trials contesting \$7 billion reorganization plans that would have wiped out shareholders stemming from the largest bank failure in American financial history. Both plans were supported by the debtor and all major creditors. After the first trial, at which Ard put on the Equity Committee's expert and crossed the debtor's expert, the Judge denied the plan of reorganization. The debtors and creditors negotiated a new reorganization plan that again would have wiped out shareholders. After the second trial, at which Ard put on the Equity Committee's expert, crossed the debtor's expert, and conducted a full-day cross examination of hedge fund Appaloosa Management that held over \$1 billion in creditor claims and that was accused of insider trading, the Court again denied the plan of reorganization, finding that the Equity Committee stated a viable claim of insider trading against the hedge funds. The Equity Committee then negotiated with the debtor and certain key creditors a resolution that provided shareholders with 95 percent of the post-bankruptcy WaMu plus other assets in a package worth hundreds of millions of dollars – an outstanding result especially given that when we were appointed counsel, the debtor tried to disband the equity committee on the ground that equity was “hopelessly out of the money” without any chance of recovery.

Lincoln Life v. LPC Holdings (Supreme Court Onandaga, New York) Along with Steven Sklaver and Arun Subramanian, Ard 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.

SUSMAN GODFREY L.L.P.



Ryan Kirkpatrick

Partner

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Overview

Ryan Kirkpatrick rejoins Susman Godfrey after spending four years as General Counsel and Senior Managing Director of McCourt Global, an alternative asset management firm. In that role, 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 owns the LA Marathon and co-owns Global Champions Tour and Global Champions League), and MG Capital (owner of a private direct lender and registered investment adviser).

Ryan's experience at McCourt equipped him with a deep understanding of how to successfully manage and direct a wide variety of multi-national legal matters. Ryan obtained or negotiated billions of dollars in judgments, settlements, and transactions while at McCourt. Working on both the plaintiff and defense sides, Ryan also developed 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 managing and mitigating the financial and operational costs of litigation to a business. For example, while serving as director of Global Champions League, Ryan initiated an EU competition law action against Fédération Equestre Internationale, 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 helped negotiate a highly favorable settlement with the FEI. As of 2017, Global Champions League has now sold/licensed 18 team franchises and holds 15 events around the world. 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 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 \$550 million joint venture with affiliates of Guggenheim Partners. Ryan has been interviewed and quoted by numerous media outlets regarding the case, including the Wall Street Journal, Bloomberg News, the Los Angeles Time, ESPN, the National Law Journal, the Associated Press, KABC, and KTLA. Shortly following the sale, Mr. McCourt asked Ryan to help lead McCourt Global.

Ryan was named among Lawdragon's [500 Leading Litigators in America](#) in 2022. Prior to his time at Susman Godfrey, Kirkpatrick clerked for the Hon. Ruggero J. Aldisert of the US Court of Appeals for the Third Circuit.

Education

- Yale University (B.A., Political Science, 2001)
- University of California, Los Angeles (J.D., Order of the Coif, 2005)

Clerkship

- Law Clerk to the Honorable Ruggero J. Aldisert, United States Court of Appeals for the Third Circuit (2005-2006)

Notable Representations

During his previous tenure at Susman Godfrey, Kirkpatrick led numerous successful litigation matters in a variety of legal areas including intellectual property, insurance, securities, antitrust and class actions. For example,

- Successfully represented various hedge funds investing in “stranger-owned life insurance,” including obtaining 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, and initiating a class action against an insurer relating to cost of insurance increases that resulted in a settlement valued at \$134 million.
- Obtained a \$45 million damages judgment on behalf of Masimo Corporation in an antitrust case against Tyco Healthcare involving pulse oximetry products, which judgment was upheld by the Ninth Circuit on appeal, with the client receiving a net recovery of approximately \$27 million.
- Defeated class certification of a putative wage and hour class action brought against a subsidiary of Dean Foods.
- Obtained a \$16.5 million settlement for a group of investors in Seattle-based Dendreon Corporation in a case alleging securities fraud and insider trading, with the class receiving approximately \$12 million.
- 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.
- Represented 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 \$550 million joint venture with affiliates of Guggenheim Partners.

Articles

“Rat Race: Insider Advice on Landing Judicial Clerkships,” 110 *Penn. St. L. Rev.* 835 (2006) (co-authored with the Honorable Ruggero J. Aldisert and James R. Stevens, III)

Professional Associations and Memberships

- State Bar of New York
- State Bar of California
- District of Columbia Bar
- United States District Court for the Central District of California
- United States District Court for the Northern District of California
- United States Court of Appeals for the Seventh Circuit
- United States District Court for the Eastern District of Texas

SUSMAN GODFREY L.L.P.



Glenn Bridgman

Partner

Los Angeles

(310) 789-3104

gbridgman@susmangodfrey.com

Overview

Glenn Bridgman is a trusted resource, valued trial lawyer, and relied upon legal counsel to his clients and colleagues. Glenn 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, and breach of contract. In 2019, Mr. Bridgman was named a [California Trailblazer](#) by *The Recorder* (ALM) and a [Rising Star in Insurance Litigation](#) by *Law360*. In 2020 he was named a [Rising Star in General Commercial Litigation](#) by *The Legal 500*.

In *37 Besen Parkway, LLC v. John Hancock Life Insurance Company*, Glenn was a critical part of a legal team that 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.*” Glenn started on this case at inception and quickly assumed the role of running the case on a day-to-day basis – from filing of the complaint, combing through over 340,000 pages of documents, taking and defending more than 15 highly technical depositions involving highly complex subjects, and filing a motion for class certification and supporting expert report – all of which resulted in the successful settlement that was struck two and a half years later. Glenn was quoted about the case and the enormous result for the Class in an article by [Law360](#).

In *TVPX ARS, Inc., v. Genworth Life and Annuity Insurance Company*, Glenn represented life settlement fund, TVPX, in its 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).

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

- Represented Australian solar energy company, Jasmin Solar Pty Ltd., in its breach of contract action against a Chinese equipment supplier. After the solar company suffered defeats with prior counsel before both an arbitrator and the district court, Glenn and a team from Susman Godfrey took over the appeal at the Second Circuit Court of Appeals. Glenn’s briefing persuaded the Second Circuit 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 \$590 million in settlements (fees and expenses not yet determined) and a certified class

against additional defendants; and

- 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.

Glenn also 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](#) profiled Glenn and his colleagues for their work in this area.

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.

Education

- Dartmouth College (B.A., Physics & Philosophy, minor in Mathematics, *magna cum laude*, 2008)
- Yale Law School (J.D., 2013)

Clerkship

Law Clerk to Chief Judge Robert A. Katzmann, United States Court of Appeals for the Second Circuit (2014-15)

Law Clerk to Judge Christina A. Snyder, United States District Court for the Central District of California (2013-2014)

Notable Representations

INSURANCE LITIGATION

37 Besen Parkway LLC v. John Hancock Life Insurance Co., Glenn helped secure a \$91.25 million all-cash, non-reversionary settlement for insurance policy owners (amount after fees and expenses to be determined) 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.). Bridgman was quoted about the case and the enormous result for the Class in [this article](#) by Law360.

TVPX ARS, Inc., v. Genworth Life and Annuity Insurance Company, Glenn 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).

In Re: James V. Cotter, Living Trust, Ellen Marie Cotter, Margaret Cotter, Petitioners, vs. James J. Cotter, Jr., Respondent, Glenn was instrumental in achieving 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.

Brach Family Foundation, et al. v. AXA Equitable Life Insurance Company, Glenn is an integral part of a team of lawyers who represent a putative class of plaintiffs in an insurance action pending in the Southern District of New York. The putative class is challenging AXA's 2016 hike of cost on insurance rates on hundreds of elderly insureds, claiming AXA has unfairly increased the cost of insurance for certain flexible-premium universal life insurance policies.

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, Glenn is litigating an insurance matter against Voya Life Insurance Company. He has taken the lead on the depositions in this matter, which was recently certified by the court, and is currently preparing for trial. More information on the Voya class action, a certified class with over 45,000 members, is available [here](#).

ANTITRUST

In Re: LIBOR-Based Financial Instruments Antitrust Litigation, Glenn, together with a legal team of senior partners from Susman Godfrey, 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 secure \$590 million in settlements for the class against defendant banks, Barclays, Citigroup, HSBC and Deutsche Bank. The class was certified in 2018 by the court, the only class in the coordinated LIBOR litigation to receive class certification.

INTELLECTUAL PROPERTY

Confidential Patent Infringement Matter on Behalf of Bitdefender, Glenn defended cybersecurity company, Bitdefender, in patent action filed by a well-known non-practicing entity. Bridgman 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, Glenn 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.

BUSINESS DISPUTES

Jasmin Solar Pty Ltd. V. Chinese Equipment Supplier, Glenn 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, Bridgman and a team from Susman Godfrey took over the case at the Second Circuit Court of Appeals. A briefing written by Bridgman persuaded Second Circuit to not only overturn the district court's previous order confirming arbitration award, but also to vacate entire judgment against Jasmin.

Winthrop Resources v. Ventura County, Glenn represented longtime Susman Godfrey client, Winthrop Resources, in a breach of contract dispute with Ventura County. The matter successfully resolved after multiple mediations led by Glenn.

Honors and Distinctions

Named a [Rising Star in General Commercial Litigation](#) by *The Legal 500* (2020)

Named a [Rising Star – Insurance](#) by *Law360* (2019)

Named a [California Trailblazer](#) by *The Recorder* (ALM, 2019)

Professional Associations and Memberships

State Bar of California

Los Angeles County Bar Association

Association of Business Trial Lawyers Los Angeles

SUSMAN GODFREY L.L.P.



Lear Jiang Associate

Los Angeles
(310) 789-3125
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Overview

Lear joined Susman Godfrey after clerking for Judge Danny J. Boggs of the U.S. Court of Appeals for the Sixth Circuit and for Judge Colleen McMahon of the U.S. District Court for the Southern District of New York. Lear is a graduate of Columbia Law School, where he was a semi-finalist of the Harlan Fiske Stone Moot Court Competition and a Notes Editor for the *Columbia Law Review*. His *Law Review* Note on campaign finance disclosure has been cited in amicus briefs on the issue before the U.S. Supreme Court. Lear is also a graduate of the University of Chicago, where he earned a dual degree in Economics and Political Science. In college, he was on the editorial board of the *Chicago Maroon*.

Education

Columbia Law School
(J.D., 2019)

University of Chicago (B.A., Economics, 2015)

Clerkship

Honorable Colleen McMahon, United States Court for the Southern District of New York

Honorable Danny J. Boggs, United States Court of Appeals for the Sixth Circuit

Honors and Distinctions

Notes Editor: *Columbia Law Review*

Semi-Finalist: Harlan Fiske Stone Moot Court Competition

International Human Rights Clinic

Parker Certificate in International and Comparative Law

Best in Class Award: Corporations

Best in Class Award: Ideas of the First Amendment

James Kent Scholar

Harlan Fiske Stone Scholar

Professional Associations and Memberships

California State Bar

New York State Bar

Southern California Chinese Lawyers Association

Publications

Disclosure's Last Stand? The Need to Clarify the "Informational Interest" Advanced by Campaign Finance Disclosure, 119 Colum. L. Rev. 487 (2019)

EXHIBIT 3

UM0066177L

GENEVIEVE HORTON
3520 GRANDVIEW BLVD
LOS ANGELES CA 90066

HOMAYOUN NEKOORAD
4546 CORPORATE DR STE 155
WEST DES MOINES IA 50266-5911

AMERICAN GENERAL LIFE
Insurance Company
A Stock Company

Home Office:
Houston, Texas

GENEVIEVE HORTON
POLICY NUMBER: UM0066177L

2727-A Allen Parkway
P.O. Box 1931
Houston, Texas 77251

(713) 522-1111

WE WILL PAY THE DEATH BENEFIT PROCEEDS to the Beneficiary if the Insured dies prior to the Maturity Date and while this policy is in force. Payment will be made after We receive due proof of the Insured's death, and will be subject to the terms of this policy.

WE WILL PAY THE CASH SURRENDER VALUE of this policy to the Owner on the Maturity Date if the Insured is living on that date.

The consideration for this contract is the application and payment of the first premium. The first premium must be paid on or before delivery of this policy.

This is a FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY. Adjustable Death Benefit is payable upon the Insured's death prior to the Maturity Date. Premium payments are flexible and payable to the Maturity Date. ACCUMULATION VALUES and CASH VALUES are flexible and will be based on the amount and frequency of premiums paid, and the amount of interest credited. Policy contains a current interest bonus. NONPARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS.

IMPORTANT

YOU HAVE PURCHASED A LIFE INSURANCE POLICY. CAREFULLY REVIEW IT FOR LIMITATIONS.

THIS POLICY MAY BE RETURNED WITHIN 20 DAYS* FROM THE DATE YOU RECEIVED IT FOR A REFUND BY RETURNING IT TO THE INSURANCE COMPANY OR AGENT WHO SOLD YOU THIS POLICY. AFTER 20 DAYS* CANCELLATION MAY RESULT IN A SUBSTANTIAL PENALTY, KNOWN AS A SURRENDER CHARGE.

***30 DAYS IF YOU WERE AGE 60 OR ABOVE ON THE DATE OF ISSUE.**

Full or partial surrenders will be subject to a charge as shown on pages 20-22. There is also a charge not to exceed \$50.00 for partial surrenders.

SIGNED AT THE HOME OFFICE ON THE DATE OF ISSUE.



Secretary



President

FLEXIBLE PREMIUM ADJUSTABLE LIFE
READ YOUR POLICY CAREFULLY

03325-5

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Company Reference. "We", "Our", "Us", or "Company" means American General Life Insurance Company.

"You", "Your." The words "You" or "Your" mean the Owner of this policy.

Home Office. Our office at 2727-A Allen Parkway, Houston, Texas 77251; Mailing Address P.O. Box 1931, Houston, Texas 77251.

Written, In Writing. A written request or notice in acceptable form and content, which is signed and dated, and received at Our Home Office.

Premium Class. The Premium Class of this policy is shown on the Policy Schedule as one or a combination of the following terms:

Preferred Plus. The term "Preferred Plus" means the cost of insurance is based on the Insured being an exceptional mortality risk and a non-user of tobacco.

Preferred. The term "Preferred" means the cost of insurance is based on the Insured being a better than average mortality risk.

Standard. The term "Standard" means the cost of insurance is based on the Insured being an average mortality risk.

Tobacco. The term "Tobacco" means the cost of insurance is based on the Insured being a user of tobacco.

Non-Tobacco. The term "Non-Tobacco" means the cost of insurance is based on the Insured being a non-user of tobacco.

Juvenile. The term "Juvenile" means the Insured's age was 17 or less on the Date of Issue. Cost of insurance rates stated in Juvenile policies for insurance ages 18 and above are rates for tobacco users. (Rates are not classified on the basis of the Insured being a user or non-user of tobacco at ages 0 through 17.)

Special. The term "Special" means "Sub-standard" or "Rated". This means an extra amount is being charged due to the health, occupation or avocation of the Insured.

Rates on Policy Anniversary Nearest Insured's 18th Birthday (For Insured's age 17 or Less on Date of Issue) provision – See Page 17.

NOTICE

This Policy Is A Legal Contract Between
The Policy Owner And The Company.

POLICY SCHEDULE

BASIC POLICY MONTHLY COST YEARS PAYABLE
ADJUSTABLE LIFE SEE PAGE 18 48

ADDITIONAL BENEFITS PROVIDED BY RIDERS:
SEE PAGE 3 (CONT'D)

SCHEDULE OF PREMIUMS

PREMIUM CLASS:	PREFERRED NON-TOBACCO	
INITIAL PREMIUM:	\$1,238.32	
PLANNED PERIODIC PREMIUM:	\$1,238.32 PAYABLE MONTHLY	
DEDUCTION DAY:	20TH DAY OF EACH MONTH	
MINIMUM DEATH BENEFIT AMOUNT (AFTER A DECREASE IN SPECIFIED AMOUNT)	\$100,000.00	
MONTHLY GUARANTEE PREMIUM:	\$1,024.80	
MONTHLY EXPENSE CHARGE FOR FIRST 5 YEARS:	\$441.91	
GUARANTEED INTEREST RATE FACTOR:	1.002466	
GUARANTEED INTEREST RATE:	ANNUAL EFFECTIVE 3.00%	MONTHLY 0.2466%
DEATH BENEFIT COMPLIANCE TEST:	GUIDELINE PREMIUM	
MORTALITY TABLE:	2001 COMMISSIONERS STANDARD ORDINARY MALE OR FEMALE, SMOKER OR NONSMOKER ULTIMATE MORTALITY TABLE	
PREMIUM EXPENSE CHARGE PERCENTAGE:	GUARANTEED 7.00%	INITIAL 6.50%
MONTHLY ADMINISTRATION FEE:	\$7.00	\$5.00

COVERAGE MAY EXPIRE PRIOR TO THE MATURITY DATE SHOWN WHERE EITHER NO PREMIUMS ARE PAID FOLLOWING PAYMENT OF THE INITIAL PREMIUM, OR SUBSEQUENT PREMIUMS ARE INSUFFICIENT TO CONTINUE COVERAGE TO SUCH DATE.

POLICY DATA

INSURED:	GENEVIEVE HORTON	POLICY NUMBER:	UM0066177L
INSURANCE AGE:	73	DATE OF ISSUE:	February 20, 2010
BASE COVERAGE:	\$499,900.00	DEATH BENEFIT OPTION:	1
SUPPLEMENTAL COVERAGE:	\$0.00		
INITIAL SPECIFIED AMOUNT:	\$499,900.00	MATURITY DATE:	February 20, 2058

THIS IS A SEX DISTINCT POLICY

THIS IS A CALIFORNIA POLICY

POLICY SCHEDULE CONTINUED – POLICY NUMBER UM0066177L

ADDITIONAL BENEFITS PROVIDED BY RIDERS	MONTHLY COST	YEARS PAYABLE
OVERLOAN PROTECTION RIDER	NA	NA
EXTENSION OF MATURITY DATE RIDER	SEE RIDER	SEE RIDER
TERMINAL ILLNESS BENEFIT (TIB) RIDER PROVIDING FOR PAYMENT OF ACCELERATED BENEFITS INITIAL TIB FACE AMOUNT: \$249,950 RIDER DATE OF ISSUE: February 20, 2010	NONE	---

Contract. Your policy is a legal contract that You have entered into with Us. You have paid the first premium and have submitted an application, a copy of which is attached. In return, We promise to provide the insurance coverage described in this policy.

The entire contract consists of:

1. The basic policy;
2. The riders that add benefits to the basic policy, if any;
3. Endorsements, if any; and
4. The attached copy of Your application, and any amendments or supplemental applications.

Date of Issue. The Date of Issue of this policy is the date on which the first premium is due. The Date of Issue is also the date from which all policy years, anniversaries, and Monthly Deduction dates are determined.

Owner. The Owner is as stated in the application unless later changed. During the Insured's lifetime, the Owner may exercise every right the policy confers or We allow (subject to the rights of any assignee of record). You may have multiple Owners of the policy. In that case, the authorizations of all Owners are required for all policy changes. The Owner and the Insured may be the same person but do not have to be. If an Owner dies while the policy is in force and the Insured is living, ownership rights pass on to a successor Owner, if any, or to the estate of the Owner.

PREMIUM PAYMENTS

All premiums after the first are payable in advance. Premium payments are flexible. This means You may choose the amount and frequency of payments.

The actual amount and frequency of premium payments will affect the Cash Values and the amount and duration of insurance. Please refer to the Policy Values Provision for a detailed explanation.

Planned Periodic Premiums. The amount and frequency of the Planned Periodic Premiums You selected are shown on the Policy Schedule. You may request a change in the amount and frequency. We may limit the amount of any increase. (See "Maximum Premium").

Unscheduled Additional Premiums. You may pay additional premiums at any time before the Maturity Date shown on the Policy Schedule. We may limit the number and amount of additional premiums. (See "Maximum Premium" and "Maximum Net Amount at Risk").

Maximum Premium. We reserve the right to refund any premium that would cause this policy to fail to qualify as life insurance under the Death Benefit Compliance Test selected, and under applicable tax laws. The test selected is shown on the Policy Schedule.

Maximum Net Amount at Risk. We reserve the right to refund any premium that would cause an

immediate increase in the Net Amount at Risk unless the Insured is living and provides evidence of insurability satisfactory to Us. We may automatically effect a partial surrender or reduce the Death Benefit, both of which may have federal tax consequences, if the Net Amount at Risk exceeds Our limitations. (We determine the "Net Amount at Risk" as shown in the provision entitled "How We Calculate the Cost of Insurance for the Basic Policy").

Where to Pay. You may make Your payments to Us at Our Home Office or to an authorized agent. A receipt signed by an officer of the Company will be furnished upon request.

Premium Expense Charge. The Premium Expense Charge is calculated by multiplying the premium paid by the Premium Expense Charge Percentage. The Premium Expense Charge Percentage is adjustable, but will never be more than the guaranteed Premium Expense Charge Percentage shown on the Policy Schedule.

Net Premium. The term Net Premium as used in this policy means "The premium paid, less the Premium Expense Charge" except as follows: No Premium Expense Charge will be deducted if the source of the premium is Cash Surrender Values applied from another policy issued by the Company. (We refer to this as an internal rollover).

DEATH BENEFIT AND DEATH BENEFIT OPTIONS

Death Benefit Proceeds. If the Insured dies prior to the Maturity Date and while this policy is in force, We will pay the Death Benefit Proceeds to the Beneficiary. The Death Benefit Proceeds will be subject to:

1. The Death Benefit Option in effect on the date of death; and
2. Any increases or decreases made to the Specified Amount. The Initial Specified Amount is shown on the Policy Schedule.

Guidelines for changing the Death Benefit Option or the Specified Amount will be found in the section entitled "Changing Your Insurance Policy."

Any premium received after the date of death will be refunded and will not be included in the Accumulation Value for purposes of calculating the Death Benefit Amount.

The Death Benefit Proceeds will be the Death Benefit Amount, after reversing any premium received after the date of death, less any outstanding policy loan and will be subject to the other provisions of the Beneficiary and Proceeds section.

Death Benefit Compliance Test. Death Benefit Compliance Tests are used to determine if a policy will qualify as life insurance under applicable tax laws. There are two compliance tests which may be used: The Guideline Premium Test and the Cash Value Accumulation Test. The test which You selected when this policy was issued is shown on the Policy Schedule. You cannot change Your election of the Death Benefit Compliance Test after the Date of Issue.

Death Benefit Option. The Death Benefit Option which You have chosen is shown on the Policy Schedule as either Option 1, 2 or 3.

Option 1. If You have chosen Option 1, the Death Benefit Amount will be the greater of:

1. The Specified Amount on the date of death; or

2. The Accumulation Value on the date of death multiplied by the applicable Death Benefit Corridor Rate.

Option 2. If You have chosen Option 2, the Death Benefit Amount will be the greater of:

1. The Specified Amount plus the Accumulation Value on the date of death; or
2. The Accumulation Value on the date of death multiplied by the applicable Death Benefit Corridor Rate.

Option 3. If You have chosen Option 3, the Death Benefit Amount will be the amount payable under Option 1 plus the sum of all premiums paid for this policy, including premiums for any riders, less any amounts waived by the Company under a waiver of monthly deduction benefit, except as follows:

Premium payments after a partial surrender will not increase the Death Benefit Amount until the sum of premiums paid from the date of the partial surrender exceeds the amount of the partial surrender.

Death Benefit Corridor Rates are shown in the table for the Death Benefit Compliance Test which You selected.

Specified Amount. The Specified Amount is the total of two types of coverage: Base Coverage and Supplemental Coverage. Base Coverage is subject to surrender charges and a five year Monthly Expense Charge, but Supplemental Coverage is not. If Supplemental Coverage is made a part of the Specified Amount, policy costs will be lower (during the first 5 policy years, and the first 5 years of an increase) than if the same Specified Amount is issued without Supplemental Coverage. However, realizing the benefits of the Monthly Guarantee Premium provision will require a higher Monthly Guarantee Premium if Supplemental Coverage is included. The amounts of Base Coverage, Supplemental Coverage (if any) and Specified Amount are shown on the Policy Schedule.

CHANGING YOUR INSURANCE POLICY

You may request a change in the Specified Amount or Death Benefit Option at any time except that a decrease in the Specified Amount may not become effective prior to the end of the first policy year. Your request must be submitted to Our Home Office In Writing.

Increasing the Specified Amount. We will require a supplemental application and evidence of insurability satisfactory to Us for any increase in the Specified Amount. The proportion of Base to Supplemental Coverage following an increase may be in any proportion as long as Base Coverage is at least 10% of the total Specified Amount. An increase will be effective on the Monthly Deduction Day on or next following the date the application for increase is approved by Us. The effective date will appear in an endorsement to this policy.

Decreasing the Specified Amount. Any decrease will go into effect on the Monthly Deduction Day following the day We receive the request. The Death Benefit Amount remaining in effect after any decrease cannot be less than the greater of:

1. The Minimum Death Benefit Amount shown on the Policy Schedule; and
2. Any Death Benefit Amount required to qualify this policy as life insurance under applicable tax laws.

Any such decrease will be applied in the following order:

1. Against the Specified Amount provided by the most recent increase, with the decrease applying first to the entire Supplemental Coverage portion of such increase, if any, followed by the Base Coverage portion;
2. Against the next most recent increases successively, with the decrease of each prior increase applying first to the entire Supplemental Coverage portion of such increase, if any, followed by the Base Coverage portion;

3. Against the Specified Amount provided under the original application, with the decrease applying first to the entire Supplemental Coverage portion of such amount, if any, followed by the Base Coverage portion.

Any reduction in Base Coverage will be subject to any applicable Surrender Charges on a pro-rata basis with the Surrender Charge prior to the reduction in Base Coverage being reduced proportionately. However, if such charge is greater than the Accumulation Value, the Specified Amount decrease will not be allowed.

Changing the Death Benefit Option. You may request a change from Option 1 to Option 2, from Option 2 to Option 1, or from Option 3 to Option 1.

1. If You request a change from Option 1 to Option 2: The new Specified Amount will be the Specified Amount, prior to change, less the Accumulation Value as of the effective date of the change, but not less than zero. Any such decrease in Specified Amount will be subject to the same guidelines and restrictions as outlined in the Decreasing the Specified Amount provision.
2. If You request a change from Option 2 to Option 1: The new Specified Amount will be the Specified Amount prior to the change plus the Accumulation Value as of the effective date of the change. The entire increase in the Specified Amount will be applied to the last coverage added (either Base or Supplemental) which has not been removed. For the purpose of this calculation, if the Base and Supplemental Coverages were issued on the same date, We will consider the Supplemental Coverage to have been issued later.

CHANGING YOUR INSURANCE POLICY (Cont'd)

3. If You request a change from Option 3 to Option 1: The Specified Amount will remain unchanged.

We will not require evidence of insurability for a change in the Death Benefit Option. The change will go into effect on the Monthly Deduction Day following the date We receive Your request for change.

Changing the Terms of Your Policy. Any change in Your policy must be approved by the President, a Vice President, an Administrative Officer or Secretary of the Company. No agent has the authority to make any changes or waive any of the terms of Your policy.

POLICY VALUES PROVISION

Accumulation Value

On the Date of Issue. The Accumulation Value on the Date of Issue will be:

1. The Net Premium received; less
2. The Monthly Deduction for the first policy month; (See "How We Calculate a Monthly Deduction.")

The first Deduction Day is the Date of Issue. The Monthly Deduction Day is shown on the Policy Schedule.

On Each Monthly Deduction Day. On each Monthly Deduction Day after the Date of Issue, We will determine the Accumulation Value as follows:

1. We will take the Accumulation Value as of the last Monthly Deduction Day; and
2. Add all Net Premiums received since the last Monthly Deduction Day; and
3. Add the interest earned for the month:
 - A. Interest will be applied for the entire month on the excess of the Accumulation Value on the last Monthly Deduction Day over any partial surrenders made since the last Monthly Deduction Day;

B. If a Net Premium has been received since the last Monthly Deduction Day, interest on such amount will be added on a pro-rata basis from the date received to the end of the policy month;

C. If a partial surrender has been made since the last Monthly Deduction Day, interest on the amount of such partial surrender will be added on a pro-rata basis from the last Monthly Deduction Day to the day of such partial surrender; and

4. Subtract any partial surrender made and any charges for partial surrenders since the last Monthly Deduction Day; and
5. Subtract the Monthly Deduction for the policy month following the Monthly Deduction Day. (See "How We Calculate a Monthly Deduction.")

On Any Day Other Than a Monthly Deduction Day. The Accumulation Value on any day other than a Monthly Deduction Day will be:

1. The Accumulation Value as of the last Monthly Deduction Day;
2. Less any partial surrenders paid and any charges for partial surrenders since the last Monthly Deduction Day;
3. Plus all Net Premiums received since the last Monthly Deduction Day.

POLICY VALUES PROVISION (Cont'd)

Cash Value. The Cash Value of this policy will be equal to the Accumulation Value less the Surrender Charge, if any.

Cash Surrender Value. The Cash Surrender Value of this policy will be equal to the Cash Value less any indebtedness.

Monthly Deductions May Be Made Only if There Is Sufficient Cash Surrender Value (Unless Policy is Being Continued Under the Monthly Guarantee Premium Provision).

Unless this policy is being continued in force under the Monthly Guarantee Premium provision, a Monthly Deduction from the Accumulation Value may be made only if the Cash Surrender Value is equal to or greater than the Monthly Deduction. The Accumulation Value will be reduced by the amount of each Monthly Deduction. If the Cash Surrender Value on a Monthly Deduction Day is not sufficient to meet the Monthly Deduction for the current month, this policy will be subject to the "Grace Period" and "Monthly Guarantee Premium" provisions.

Surrender Charge. The Surrender Charge applies only to the Base Coverage portion of the Specified Amount. The Surrender Charge for the amount of Base Coverage on the Date of Issue will apply if such Base Coverage is surrendered or reduced during the Surrender Charge Period. Surrender Charges for any increases in Base Coverage will apply if such increases are surrendered or reduced during the Surrender Charge Period of each increase. The Surrender Charge Period will vary according to the age at issue (or age on the date of an increase) as shown in the Table of Surrender Charges per \$1,000 of Base Coverage.

You may make a request for surrender at any time during the Insured's lifetime before the Maturity Date.

A full surrender, partial surrender or reduction in Specified Amount due to a requested partial surrender will be calculated as of the day We receive Your request.

How We Calculate a Monthly Deduction. Each Monthly Deduction includes:

1. The cost of insurance provided by the basic policy; and
2. The cost of insurance for benefits provided by riders; and
3. The Monthly Administration Fee; and
4. During the first five policy years, a Monthly Expense Charge. (A Monthly Expense Charge also applies to the amount of any increase in Base Coverage during the first five years of such increase.)

How We Calculate the Cost of Insurance for the Basic Policy. We calculate the cost of insurance at the beginning of each policy month. The cost of insurance is determined on the Monthly Deduction Day by multiplying the Net Amount at Risk by the cost of insurance rate per \$1,000 and dividing the result by 1000.

To determine the Net Amount at Risk, We:

1. Divide the Death Benefit Amount under the basic policy by the Guaranteed Interest Rate Factor shown on the Policy Schedule; and
2. Reduce the result by the amount of Accumulation Value:
 - a. Before the cost of insurance deduction is taken; and
 - b. After the applicable rider charges, the Monthly Expense Charge, if any, and the Monthly Administration Fee are deducted.

Cost of Insurance for Benefits Provided by Riders. The cost of insurance for benefits provided by riders will be as stated on the Policy Schedule or in an endorsement.

POLICY VALUES PROVISION (Cont'd)

Monthly Administration Fee. An administration fee will be deducted monthly. The amount of the Monthly Administration Fee may be adjusted, but will never be greater than the guaranteed Monthly Administration Fee shown on the Policy Schedule.

Monthly Expense Charge. A Monthly Expense Charge will be deducted during the first five policy years, and during the first five years of any increase in Base Coverage. The Monthly Expense Charge for the first five years for the initial amount of Base Coverage is shown on the Policy Schedule. The Monthly Expense Charge for the first five years for any increase in Base Coverage will be provided in an endorsement to this policy. Any decrease in Base Coverage will not change the Monthly Expense Charge then in effect.

Cost of Insurance Rate. The cost of insurance rate for the Initial Specified Amount, and for each Specified Amount increase, is based on the Insured's:

1. Gender (if issued on a Sex Distinct basis);
2. Age nearest birthday on each policy anniversary; and
3. Premium class shown on the Policy Schedule, associated with the Initial Specified Amount and each increase in the Specified Amount.

A table of guaranteed monthly cost of insurance rates is included in this policy. We can use cost of insurance rates that are lower than the guaranteed rates. Any change in rates will apply to all policies in the same rate class as this policy. The rate class of this policy is determined on its Date of Issue according to:

1. The calendar year of issue and policy year;
2. The plan of insurance;
3. The amount of insurance; and

4. The age, gender and premium class of the Insured if issued on a Sex Distinct basis or the age and premium class if issued on a Gender Neutral basis.

Changes in Rates, Charges and Fees. This policy does not participate in our profits or surplus. Any redetermination of the cost of insurance rates, Premium Expense Charge Percentage or Monthly Administration Fee will be based on our future expectations as to mortality, persistency, expenses, reinsurance costs, and state and federal taxes. Any redetermination of interest rates will be based only on expectations of future investment earnings. We will not change these rates or charges in order to recoup any prior losses.

Interest Rate. The guaranteed interest rate used in calculating Accumulation Values is shown on the Policy Schedule. We can use interest rates greater than the guaranteed rates to calculate Accumulation Values. We will apply a different rate of interest to that portion of the Accumulation Value which equals the amount of a policy loan. The rate applied to amounts offset by policy loans will be at an annual effective rate of not less than 3.0% nor more than 4.0%.

At the end of the first month following the fifth policy anniversary, and at the end of each month thereafter, this policy will be eligible for a current interest bonus. The bonus will be credited monthly to the Accumulation Value subject to the following guidelines:

1. The declared annual interest rate at the end of each month must be greater than the guaranteed annual interest rate; and
2. The bonus credited each month will increase the declared annual interest rate applied to the Accumulation Value not offset by a policy loan by .25% (one quarter of one percent).

POLICY VALUES PROVISION (Cont'd)

Grace Period. If the Cash Surrender Value on a Monthly Deduction Day is not enough to meet the Monthly Deduction for the current month, this policy will remain in force during the 61-day period that follows. If the Cash Surrender Value on a policy anniversary is not enough to pay any loan interest due, this policy will remain in force during the 61-day period that follows. Such 61-day period is referred to in this policy as the "Grace Period." There is no Grace Period for the initial Monthly Deduction.

If the amount required to keep Your policy in force is not paid by the end of the Grace Period, and if this policy is not being continued under the Monthly Guarantee Premium provision, this policy will terminate without value. However, We will give You at least 31 days notice prior to termination that Your policy is in the Grace Period and advise You of the amount of premium required to keep Your policy in force. Such 31 days prior notice will be sent to You at Your last known address, and to the assignee of record, if any. If death occurs during the Grace Period, Monthly Deductions through the policy month in which death occurred will be deducted from the proceeds.

If a surrender request is received within 31 days after the Grace Period commences, the Cash Surrender Value payable will not be less than the Cash Surrender Value on the Monthly Deduction Day the Grace Period commenced. The Monthly Deduction for the policy month following such Monthly Deduction Day will not be subtracted in the calculation of such Cash Surrender Value.

Monthly Guarantee Premium. The Monthly Guarantee Premium for the Initial Specified Amount and any benefit riders in force on the Date of Issue is shown on the Policy Schedule. The Monthly Guarantee Premium Period (Guarantee Period) on the Date of Issue will be 10 years if the Issue Age is 70 or less. If the Issue Age is greater than 70, the Guarantee Period will be 5 years. This policy will not terminate on a Monthly Deduction Day within the Guarantee Period if, on such Monthly Deduction Day the sum of premiums paid equals or exceeds:

1. The sum of the Monthly Guarantee Premiums from the Date of Issue, including the current month; plus
2. Any partial surrenders and any increase in the loan amount since the Date of Issue.

If on a Monthly Deduction Day, this policy does not meet the Monthly Guarantee Premium requirements, guarantees under the Monthly Guarantee Premium provision will not be in effect.

During the Guarantee Period the Monthly Guarantee Premium will be recalculated if:

1. The Specified Amount is increased or decreased;
2. A benefit rider is increased, decreased, added or removed; or
3. A change in Death Benefit Option occurs.

These changes will not affect the Guarantee Period then in effect, if any.

If a policy is reinstated with no change to the Specified Amount, Death Benefit Option, Premium Class or benefit riders, if any, the Monthly Guarantee Premium upon reinstatement will be the same as it was when the policy lapsed. Reinstatement will not extend or otherwise change the Guarantee Period that was in effect when the policy lapsed.

The policy value at the end of the Guarantee Period may be insufficient to keep the policy in force unless an additional payment is made at that time.

Full Surrender. You may return Your policy to Us and request its Cash Surrender Value at any time during the Insured's lifetime before the Maturity Date. The Cash Surrender Value will be calculated as of the day We receive Your request. If surrender takes place within 31 days after a policy anniversary, the Cash Value will not be less than on that anniversary.

Partial Surrender. At any time after the first policy year, You may request withdrawal of a portion of the Cash Surrender Value of the policy. Your request must be made In Writing prior to the Maturity Date during the Insured's lifetime.

A partial surrender will result in a reduction of the Cash Value, Accumulation Value and the Death Benefit Amount. The Cash and Accumulation Values will be reduced by the amount of partial surrender. The reduced Death Benefit Amount will be determined in accordance with the Death Benefit Option provision. If Your Death Benefit Option is Option 1 or Option 3, the Specified Amount will be reduced by the amount of the partial surrender. The reduction in Specified Amount will be subject to the same guidelines and restrictions as outlined in the Decreasing the Specified Amount provision. (The reduced amount will not be less than zero.) The Death Benefit Amount remaining after this reduction must be no less than the Minimum Death Benefit Amount shown on the Policy Schedule.

There will be a charge not to exceed \$50.00 for each partial surrender in addition to the amounts shown in the Table of Surrender Charges. Any partial surrender that causes a reduction in Base Coverage will be subject to any applicable surrender charges on a pro-rata basis, and the remaining surrender charge will be reduced proportionately.

Payment of Cash Value Benefit. We can delay payment of Cash Surrender Values for up to 6 months, or the period allowed by law, whichever is less. However, We cannot delay payment of a partial surrender if the amount is to be used to pay a premium to Us.

Continuation of Insurance Coverage if Amount or Frequency of Premium Payments Is Reduced or if Premium Payments Are Discontinued. If You reduce the amount or frequency of premium payments, or if You discontinue payment of premiums and do not surrender this policy, We will continue making Monthly Deductions (as long as there is sufficient Cash Surrender Value to make such deductions) until the Maturity Date. During the Guarantee Period, this policy will remain in force as long as the Monthly Guarantee Premium requirements are met. This policy will remain in force until the earlier of the following dates:

1. The Maturity Date (if there is sufficient Cash Surrender Value to make Monthly Deductions to that date);
2. Full surrender of the policy;
3. The end of the Grace Period; or
4. Death of the Insured.

POLICY LOANS

You may borrow from Us at any time while this policy is in force, an amount which is equal to or less than the policy's loan value. The loan value will be the Cash Value less:

1. Any prior outstanding loan; and
2. Interest on the amount to be borrowed to the next policy anniversary.

Loan Interest. Except for Preferred Loans, the Annual Policy Loan Interest Rate is 3.85%. On each policy anniversary, loan interest for the next

year is due in advance. Interest not paid when due will be added to the loan.

How You May Repay a Policy Loan. You may repay all or part of a policy loan at any time, except that:

1. Repayment may be made only while this policy is in force and prior to the death of the Insured; and
2. A partial repayment must be at least \$10.00.

POLICY LOANS (Cont'd)

Except as provided in the Grace Period provision, this policy will lapse at any time Your policy loan exceeds the Cash Value. However, at least 31 days prior notice must be mailed by Us to Your last known address and to the assignee of record, if any.

We Can Delay Payment. We can delay lending You money for up to 6 months, or the period allowed by law, whichever is less. However, We cannot delay lending You money if the amount is to be used to pay a premium to Us.

Obtaining a Loan. You may obtain a policy loan by Written request and assignment of the policy as sole security for the loan.

Preferred Loans. A "Preferred Loan" is a policy loan that is made at a net cost to the Owner that is less than the net cost of other policy loans. By "net cost" We mean the amount of interest charged for the loan less interest credited to the amount of the Accumulation Value offset by a loan. Starting on

the tenth policy anniversary, this policy will be eligible for "Preferred Loans" subject to the following guidelines:

1. The maximum amount of the loan value eligible for Preferred Loans during a policy year is restricted to policy earnings, defined as:
 - (a) The Cash Surrender Value at the beginning of the policy year; less
 - (b) The sum of premiums paid in excess of partial surrenders since the Date of Issue.
2. When a Preferred Loan is made, loan interest to the next policy anniversary will accrue daily at an annual effective rate of not less than 2.91% nor more than 3.15%. (This is equivalent to an annual effective rate of not less than 3.0% nor more than 3.25% respectively, paid in arrears.)

BENEFICIARY AND PROCEEDS

Beneficiary. The Beneficiary as named in the application, or later changed by You, will receive the proceeds upon the death of the Insured. Unless You have stated otherwise, proceeds will be paid as follows:

1. If any Beneficiary dies before the Insured, that Beneficiary's interest will pass to any other Beneficiaries according to their respective interests.
2. If no Beneficiary survives the Insured, proceeds will be paid to You, as Owner, if You are then living; otherwise proceeds will be paid to Your estate.

Common Disaster. If We cannot determine whether a Beneficiary or the Insured died first in a common disaster, We will assume that the Beneficiary died first. Proceeds will be paid on this

basis unless an endorsement to this policy provides otherwise.

Proceeds. Proceeds means the amount payable on:

1. The Maturity Date;
2. Exercise of the full surrender benefit; or
3. The Insured's death.

The proceeds on the Maturity Date will be the Cash Surrender Value. The proceeds on the Insured's death will be the Death Benefit Amount less any outstanding policy loan.

All proceeds and partial surrender benefits are subject to the provisions of the Payment Options section and the other provisions of this policy.

CHANGE OF OWNERSHIP OR BENEFICIARY

You may change the Owner or the Beneficiary at any time during the lifetime of the Insured unless the previous designation provides otherwise. To do so, send a Written request to Our Home Office. The change will go into effect when We have

recorded the change. However, after the change is recorded, it will be deemed effective as of the date of Your Written request for change. The change will be subject to any payment made or action taken by Us before the request is recorded.

PAYMENT OPTIONS

Instead of being paid in one sum, all or part of the proceeds may be applied under any of the Payment Options described below. In addition to these options, other methods of payment may be chosen with Our consent.

Payment Contract. When proceeds become payable under a Payment Option, a Payment Contract will be issued to each payee. The Payment Contract will state the rights and benefits of the payee. It will also name those who are to receive any balance unpaid at the death of the payee.

Election of Options. The Owner may elect or change any Payment Option while the Insured is living, subject to the provisions of this policy. This election or change must be In Writing. Within 60 days after the Insured's death, a payee entitled to proceeds in one sum may elect to receive proceeds under any option (subject to the limitations stated in the "Availability of Options" provision).

Option 1. Payments for a Specified Period: Equal monthly payments will be made for a specified period. The Option 1 Table in this policy shows the monthly income for each \$1,000 of proceeds applied.

Option 2. Payments of a Specified Amount: Equal monthly payments of a specified amount will be made. Each payment must be at least \$60 a year for each \$1,000 of proceeds applied. Payments will continue until the amount applied, with interest, has been paid in full.

Option 3. Monthly Payments for Life with Period Certain: Equal monthly payments will be made for a specified period, and will continue after that period for as long as the payee lives. The

specified period may be 10, 15 or 20 years. The Option 3 Table in this policy shows the monthly income for each \$1,000 of proceeds applied. If issued on a Sex Distinct basis, tables are based on the Annuity 2000 Male or Female Tables adjusted by projection scale G (adjusted by 50% of projection scale G for females and 100% of projection scale G for males) for 20 years, with interest at the rate of 2% per year. If issued on a Gender Neutral basis, tables are based on the Annuity 2000 Male and Female Tables adjusted by projection scale G (adjusted by 50% of projection scale G for females and 100% of projection scale G for males) for 20 years, with Gender Neutral rates based on 60% female and 40% male, and interest at the rate of 2% per year.

At the time payments are to begin under this option, the payee may choose one of the following:

1. Monthly payments based on the Option 3 Table; or
2. Monthly payments equal to a monthly annuity based on Our single premium immediate annuity rates then in use.

Option 4. Proceeds Left at Interest: Proceeds may be left on deposit with Us for any period up to 30 years. Interest earned on the proceeds may be:

1. Left on deposit to accumulate at the rate of 2% compounded annually; or
2. Paid in installments at the rate for each \$1,000 of proceeds of \$20 annually, \$9.95 semiannually, \$4.96 quarterly or \$1.65 monthly.

PAYMENT OPTIONS (Cont'd)

Upon the death of the payee, or at the end of the specified period, any balance left on deposit will be paid in a lump sum or under Options 1, 2 or 3.

Interest Rates. The guaranteed rate of interest for proceeds held under Payment Options 1, 2, 3 and 4 is 2% compounded annually. We may credit interest at a higher rate. The amount of any increase will be determined by Us.

Payments. The first payment under Options 1, 2 and 3 will be made when the claim for settlement has been approved. Payments after the first will be made according to the manner of payment chosen. Interest under Option 4 will be credited from the date of death and paid or added to the proceeds as provided in the Payment Contract.

Availability of Options. If the proposed payee is not a natural person, payment options may be chosen only with Our consent.

If this policy is assigned, We will have the right to pay the assignee in one sum the amount to which the assignee is entitled. Any balance will be applied according to the option chosen.

The amount to be applied under any one option must be at least \$2,000. The payment elected under any one option must be at least \$20. If the total policy proceeds are less than \$2,000 payment will be made in one lump sum.

Evidence That Payee is Alive. Before making any payment under a Payment Option, We may ask for proof that the payee is alive. If proof is requested, no payment will be made or considered due until We receive proof.

Death of a Payee. If a payee dies, any unpaid balance will be paid as stated in the Payment Contract. If there is no surviving payee named in the Payment Contract, We will pay the estate of the payee:

1. Under Options 1 and 3: The value of the remaining payments for the specified period as of the date We receive Written notification of death, discounted at the rate of interest used in determining the amount of the monthly payment.
2. Under Options 2 and 4, the balance of any proceeds remaining unpaid with accrued interest, if any.

Withdrawal of Proceeds Under Options 1 or 2. If provided in the Payment Contract, a payee will have the right to withdraw the entire unpaid balance under Options 1 or 2. Under Option 1, the amount will be the value of the remaining payments for the specified period discounted at the rate of interest used in determining monthly income. Under Option 2, the amount will be the entire unpaid balance.

Withdrawal of Proceeds Under Option 4. A payee will have the right to withdraw proceeds left under Option 4 subject to the following rules:

1. The amount to be withdrawn must be \$500 or more;
2. A partial withdrawal must leave a balance on deposit of \$1,000 or more.

Withdrawals May Be Deferred. We may defer payment of any withdrawal for up to 6 months from the date We receive a withdrawal request.

Assignment. Payment Contracts may not be assigned.

Change in Payment. The right to make any change in payment is available only if the Payment Contract provides for a change in payment.

Claims of Creditors. To the extent permitted by law, proceeds will not be subject to any claims of a Beneficiary's creditors.

GENERAL PROVISIONS

Assigning Your Policy. During the lifetime of the Insured, You may assign this policy as security for an obligation. We will not be bound by an assignment unless it is received In Writing at Our Home Office. Two copies of the assignment must be submitted. We will retain one copy and return the other. We will not be responsible for the validity of any assignment.

Incontestability. We rely on the statements made in the application for the policy and applications for any reinstatements or increases in Specified Amount. These statements, in the absence of fraud, are considered representations and not warranties. No statement may be used in defense of a claim under the policy unless it is in such applications.

Except as stated below, We cannot contest this policy after it has been in force during the Insured's lifetime for 2 years from the Date of Issue.

Exceptions: We cannot contest any claim related to an increase in Specified Amount after such increase has been in effect during the Insured's lifetime for 2 years.

If this policy is reinstated, We cannot contest this policy after it has been in force during the Insured's lifetime for 2 years from the date of reinstatement.

We can contest a reinstatement or an increase in Specified Amount for a 2-year period following the date of an increase or reinstatement solely on the basis of the information furnished in the application for such reinstatement or increase.

This 2-year limitation does not apply to benefits provided by any Disability or Accidental Death Benefit rider, or to the nonpayment of premium.

Suicide Exclusion. If the Insured takes his or her own life, while sane or insane, within 2 years from the Date of Issue, We will limit the Death Benefit Proceeds to the premiums paid less any policy loans and less any partial cash surrenders paid.

If there are any increases in the Specified Amount (See the section entitled "Changing Your Insurance Policy") a new 2-year period shall apply to each increase beginning on the date of each increase. The Death Benefit Proceeds will be the costs of insurance associated with each increase.

When the laws of the state in which this policy is delivered require less than this 2-year period, the period will be as stated in such laws.

Age or Gender Incorrectly Stated (Age Incorrectly Stated if Issued on a Gender Neutral Basis). If the: (1) age or gender of the Insured (if this policy was issued on a Sex Distinct basis); or (2) age of the Insured (if this policy was issued on a Gender Neutral basis) has been misstated to Us, We will adjust the excess of the Death Benefit Amount over the Accumulation Value on the date of death to that which would have been purchased by the Monthly Deduction for the policy month of death at the correct cost of insurance rate. By age, We mean age nearest birthday as of the Date of Issue.

Statutory Basis of Policy Values. The Cash Values of the policy are not less than the minimum values required by the law of the state where this policy is delivered. The calculation of the Cash Values includes interest at the guaranteed annual interest rate shown on the Policy Schedule and a charge for the cost of insurance, as shown in the Table of Guaranteed Monthly Cost of Insurance Rates.

Calculation of minimum Cash Values, nonforfeiture benefits and Guaranteed Cost of Insurance rates are based on the Mortality Table shown on the Policy Schedule for the appropriate gender (if this policy was issued on a Sex Distinct basis) and age nearest birthday.

GENERAL PROVISIONS (Cont'd)

A detailed statement of the method of computing values has been filed with the state insurance department where required.

No Dividends. This policy will not pay dividends. It will not participate in any of Our surplus or earnings.

Annual Report. We will send You at least once a year, without charge, an annual report which shows the following:

1. Premiums paid;
2. Expense charges deducted;
3. Interest credited to Your Accumulation Value;
4. The cost of insurance deducted;
5. Partial surrender benefits paid to You;
6. The amount of any outstanding policy loan;
7. The current Cash Surrender and Accumulation Values.

Illustrative Report. At any time while this policy is in force, the Owner may request from Us an illustration of contract values for the future. The values will be based on both guaranteed and then current assumptions. A reasonable fee, not to exceed \$50.00, may be charged for additional reports requested in a policy year.

When This Policy Terminates. This policy will terminate if:

1. You request that this policy be terminated;
2. The Insured dies;
3. The policy matures;
4. The Grace Period ends; and
 - a. There is not sufficient Cash Surrender Value to cover a Monthly Deduction; or

- b. The necessary Monthly Guarantee Premiums to keep the policy in force have not been paid.

Reinstatement. "Reinstating" means placing Your policy in force after it has terminated at the end of the grace period. We will reinstate this policy if We receive:

1. Your Written request within five years after the end of the Grace Period and before the Maturity Date; and
2. Evidence of insurability satisfactory to Us; and
3. Payment of enough premium to keep the policy in force for two months or, if less, an amount equal to all past due Monthly Guarantee Premiums; and
4. Payment or reinstatement of any indebtedness.

The reinstated policy will be in force from the Monthly Deduction Day on or following the date We approve the reinstatement application.

The original surrender charge schedule will apply to a reinstated policy. The Accumulation Value at the time of reinstatement will be:

1. The Surrender Charge deducted at the time of lapse (such charge not being greater than the Accumulation Value at the time of lapse before the Surrender Charge was applied); plus
2. The Net Premium paid at reinstatement; plus
3. Any loan repaid or reinstated; less
4. The Monthly Deduction for one month.

If a person other than the Insured is covered by an attached rider, coverage will be reinstated according to that rider.

GENERAL PROVISIONS (Cont'd)

Rights Reserved By Us. Upon notice to You, this policy may be modified by Us, but only if such modification is necessary to make any changes as required by the Internal Revenue Code or by any other applicable law, regulation or interpretation in order to continue treatment of this policy as life insurance.

When required by law, We will obtain Your approval of changes and We will gain approval from any appropriate regulatory authority.

Rates on Policy Anniversary Nearest Insured's 18th Birthday (For Insured's age 17 or Less on Date of Issue).• If the Insured's age, nearest birthday, is 17 or less on the Date of Issue of this policy, Tobacco rates will be used starting on the policy anniversary nearest the Insured's 18th

birthday, except as follows. Prior to the anniversary nearest the Insured's 18th birthday, a Written statement, signed by the Insured, may be submitted to the Company requesting that Non-Tobacco rates be made effective. The statement must include the date the Insured last used tobacco, or state that the Insured has never used tobacco, whichever applies. If the request is approved, Non-Tobacco rates will be made effective on the policy anniversary nearest the Insured's 18th birthday. Otherwise, Tobacco rates will apply. We will send a notice to the Owner at least 30 days prior to the policy anniversary nearest the Insured's 18th birthday that an application for Non-Tobacco rates may be submitted.

**TABLE OF GUARANTEE MONTHLY COST OF INSURANCE RATES
PER \$1,000 OF NET AMOUNT AT RISK**

ATTAINED AGE Nearest Birthday (On Each Policy Anniversary)	MALE	FEMALE	ATTAINED AGE Nearest Birthday (On Each Policy Anniversary)	MALE	FEMALE
18	\$0.07670	\$0.03500	70	\$2.03499	\$1.41458
19	0.07837	0.03750	71	2.23719	1.55051
20	0.07920	0.03750	72	2.50360	1.70286
21	0.07920	0.03834	73	2.78562	1.86832
22	0.07920	0.04001	74	3.08341	2.05040
23	0.08004	0.04001	75	3.41023	2.25263
24	0.08087	0.04167	76	3.76819	2.47520
25	0.08171	0.04167	77	4.18586	2.72084
26	0.08504	0.04417	78	4.67661	2.99326
27	0.08921	0.04751	79	5.24716	3.28838
28	0.08754	0.04834	80	5.87410	3.61957
29	0.08588	0.05168	81	6.59415	4.07157
30	0.08504	0.05335	82	7.35120	4.58457
31	0.08421	0.05668	83	8.17591	5.09923
32	0.08421	0.06002	84	9.09943	5.67203
33	0.08671	0.06335	85	10.14421	6.32232
34	0.08838	0.06836	86	11.31891	6.91704
35	0.09088	0.07420	87	12.62238	7.82099
36	0.09589	0.07920	88	14.04387	8.77667
37	0.10006	0.08588	89	15.57220	9.80858
38	0.10757	0.08921	90	17.19963	10.77196
39	0.11425	0.09422	91	18.76183	11.26394
40	0.12176	0.10006	92	20.42406	12.24075
41	0.13177	0.10590	93	22.21645	13.71292
42	0.14430	0.11258	94	24.15513	15.61194
43	0.15849	0.12092	95	26.24420	18.02150
44	0.17519	0.13094	96	28.20560	20.38072
45	0.19441	0.14263	97	30.35199	22.88571
46	0.21279	0.15599	98	32.70866	23.32307
47	0.23285	0.17269	99	35.30337	24.80448
48	0.24455	0.19107	100	38.17511	27.21527
49	0.25793	0.21112	101	40.53000	29.86914
50	0.27716	0.23452	102	43.11768	32.93819
51	0.29974	0.26044	103	45.96629	36.42323
52	0.33070	0.28971	104	49.11195	40.44484
53	0.36419	0.32150	105	52.54884	45.03306
54	0.40690	0.35498	106	56.37067	50.02474
55	0.45970	0.39099	107	60.64049	55.47971
56	0.51337	0.43288	108	65.43820	61.36385
57	0.57128	0.47647	109	70.86239	67.97906
58	0.62083	0.52344	110	77.04001	75.34512
59	0.67797	0.57044	111	77.63548	76.08958
60	0.74694	0.61915	112	78.23803	76.84528
61	0.83113	0.67209	113	78.84780	77.61249
62	0.93397	0.73011	114	79.46491	78.39150
63	1.04962	0.78987	115	80.08952	79.18259
64	1.17137	0.85472	116	80.72176	79.98606
65	1.30008	0.92638	117	81.36180	80.80223
66	1.43071	1.00571	118	82.00977	81.63142
67	1.56326	1.09272	119	82.66585	82.47396
68	1.70627	1.18998	120	83.33000	83.33000
69	1.85466	1.29669			

The rates shown above represent the guaranteed (maximum) monthly cost of insurance for each \$1,000 of net amount at risk. If this policy has been issued in a special (rated) premium class, the guaranteed monthly cost will be calculated as shown on the Policy Schedule.

**DEATH BENEFIT CORRIDOR RATES
BASED ON GUIDELINE PREMIUM**

ATTAINED AGE	RATE	ATTAINED AGE	RATE
0-40	2.50	60	1.30
41	2.43	61	1.28
42	2.36	62	1.26
43	2.29	63	1.24
44	2.22	64	1.22
45	2.15	65	1.20
46	2.09	66	1.19
47	2.03	67	1.18
48	1.97	68	1.17
49	1.91	69	1.16
50	1.85	70	1.15
51	1.78	71	1.13
52	1.71	72	1.11
53	1.64	73	1.09
54	1.57	74	1.07
55	1.50	75-90	1.05
56	1.46	91	1.04
57	1.42	92	1.03
58	1.38	93	1.02
59	1.34	94	1.01
		95+	1.00

TABLE OF SURRENDER CHARGES PER \$1,000 OF BASE COVERAGE

The following charges apply to each \$1,000 of initial Base Coverage surrendered during the Surrender Charge Period. The charges also apply to each \$1,000 of increase in Base Coverage surrendered during the Surrender Charge Period of each increase. The word "surrender" as used in this provision means Full Surrender, or reduction in Base Coverage at the request of the Owner, or due to a partial surrender. The charge for the surrender of all or any portion of the initial Base Coverage will be equal to the rate shown below for the age at issue and the year of surrender, multiplied by the number of thousands of initial Base Coverage being surrendered. The charges for surrender of all or any portion of any increase in Base Coverage will be equal to the rates shown below for the age at issue of such increase and year of surrender, multiplied by the number of thousands of such increase being surrendered. In addition, there will be a charge for each partial surrender as described in the Partial Surrender provision.

Issue Age	Policy Years																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Female 18	10.00	10.00	10.00	9.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	6.00	5.00	4.00	3.00	2.00	1.00	1.00	0.00
19	11.00	11.00	11.00	10.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	6.00	5.00	4.00	3.00	2.00	2.00	1.00	0.00
20	12.00	12.00	12.00	10.00	8.00	8.00	8.00	8.00	8.00	8.00	7.00	7.00	6.00	5.00	4.00	3.00	2.00	2.00	1.00	0.00
21	12.00	12.00	12.00	11.00	8.00	8.00	8.00	8.00	8.00	8.00	7.00	7.00	6.00	5.00	4.00	3.00	3.00	2.00	1.00	0.00
22	13.00	13.00	13.00	12.00	9.00	9.00	9.00	9.00	9.00	8.00	8.00	7.00	6.00	5.00	4.00	4.00	3.00	2.00	1.00	0.00
23	13.00	13.00	13.00	12.00	9.00	9.00	9.00	9.00	9.00	9.00	8.00	7.00	6.00	5.00	4.00	4.00	3.00	2.00	1.00	0.00
24	14.00	14.00	13.00	13.00	10.00	10.00	10.00	10.00	9.00	9.00	8.00	7.00	6.00	5.00	5.00	4.00	3.00	2.00	1.00	0.00
25	14.00	14.00	14.00	13.00	10.00	10.00	10.00	10.00	10.00	9.00	8.00	7.00	6.00	6.00	5.00	4.00	3.00	2.00	1.00	0.00
26	14.00	14.00	14.00	13.00	10.00	10.00	10.00	10.00	10.00	9.00	8.00	7.00	7.00	6.00	5.00	4.00	3.00	2.00	1.00	0.00
27	15.00	15.00	14.00	13.00	11.00	11.00	11.00	11.00	10.00	9.00	8.00	8.00	7.00	6.00	5.00	4.00	3.00	2.00	1.00	0.00
28	15.00	15.00	14.00	14.00	11.00	11.00	11.00	11.00	10.00	9.00	8.00	8.00	7.00	6.00	5.00	4.00	3.00	2.00	1.00	0.00
29	15.00	15.00	14.00	14.00	11.00	11.00	11.00	11.00	10.00	9.00	9.00	8.00	7.00	6.00	5.00	4.00	3.00	2.00	1.00	0.00
30	16.00	15.00	15.00	14.00	12.00	12.00	12.00	11.00	10.00	10.00	9.00	8.00	7.00	6.00	5.00	4.00	3.00	2.00	1.00	0.00
31	16.00	16.00	15.00	14.00	12.00	12.00	12.00	11.00	11.00	10.00	9.00	8.00	7.00	6.00	5.00	4.00	3.00	2.00	1.00	0.00
32	16.00	16.00	15.00	15.00	12.00	12.00	12.00	12.00	11.00	10.00	9.00	8.00	7.00	6.00	5.00	4.00	3.00	2.00	1.00	0.00
33	16.00	16.00	16.00	15.00	13.00	13.00	13.00	12.00	11.00	10.00	9.00	8.00	7.00	6.00	5.00	4.00	3.00	2.00	1.00	0.00
34	16.00	16.00	16.00	15.00	13.00	13.00	13.00	12.00	11.00	10.00	10.00	9.00	8.00	7.00	6.00	4.00	3.00	2.00	1.00	0.00
35	16.00	16.00	16.00	15.00	13.00	13.00	13.00	12.00	12.00	11.00	10.00	9.00	8.00	7.00	6.00	5.00	3.00	2.00	1.00	0.00
36	17.00	17.00	16.00	16.00	15.00	14.00	13.00	13.00	12.00	11.00	10.00	9.00	8.00	7.00	6.00	5.00	3.00	2.00	1.00	0.00
37	18.00	18.00	17.00	16.00	15.00	15.00	14.00	13.00	12.00	11.00	10.00	9.00	8.00	7.00	6.00	5.00	3.00	2.00	1.00	0.00
38	19.00	18.00	17.00	16.00	16.00	15.00	14.00	13.00	12.00	11.00	10.00	9.00	8.00	7.00	6.00	5.00	4.00	2.00	1.00	0.00
39	19.00	18.00	18.00	17.00	16.00	15.00	14.00	13.00	13.00	12.00	11.00	10.00	8.00	7.00	6.00	5.00	4.00	2.00	1.00	0.00
40	19.00	19.00	18.00	17.00	16.00	16.00	15.00	14.00	13.00	12.00	11.00	10.00	9.00	8.00	6.00	5.00	4.00	2.00	1.00	0.00
41	20.00	19.00	18.00	18.00	17.00	16.00	15.00	14.00	13.00	12.00	11.00	10.00	9.00	8.00	6.00	5.00	4.00	2.00	1.00	0.00
42	20.00	20.00	19.00	18.00	17.00	16.00	15.00	14.00	13.00	12.00	11.00	10.00	9.00	8.00	7.00	5.00	4.00	3.00	1.00	0.00
43	21.00	20.00	19.00	18.00	18.00	17.00	16.00	15.00	14.00	13.00	12.00	11.00	9.00	8.00	7.00	5.00	4.00	3.00	1.00	0.00
44	21.00	21.00	20.00	19.00	18.00	17.00	16.00	15.00	14.00	13.00	12.00	11.00	10.00	8.00	7.00	6.00	4.00	3.00	1.00	0.00
45	22.00	21.00	20.00	19.00	19.00	18.00	17.00	16.00	15.00	13.00	12.00	11.00	10.00	9.00	7.00	6.00	4.00	3.00	1.00	0.00
46	23.00	22.00	21.00	20.00	19.00	18.00	17.00	16.00	15.00	14.00	13.00	11.00	10.00	9.00	7.00	6.00	4.00	3.00	1.00	0.00
47	23.00	22.00	21.00	21.00	20.00	19.00	18.00	16.00	15.00	14.00	13.00	12.00	10.00	9.00	8.00	6.00	5.00	3.00	1.00	0.00
48	24.00	23.00	24.00	21.00	20.00	19.00	18.00	17.00	16.00	15.00	13.00	12.00	11.00	9.00	8.00	6.00	5.00	3.00	1.00	0.00
49	25.00	24.00	25.00	22.00	21.00	20.00	19.00	17.00	16.00	15.00	14.00	12.00	11.00	10.00	8.00	7.00	5.00	3.00	1.00	0.00

TABLE OF SURRENDER CHARGES PER \$1,000 OF BASE COVERAGE

Policy Years

Issue Age	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Female																				
50	25.00	24.00	23.00	22.00	21.00	20.00	19.00	18.00	17.00	16.00	14.00	13.00	11.00	10.00	8.00	7.00	5.00	3.00	1.00	0.00
51	26.00	25.00	24.00	23.00	22.00	21.00	20.00	19.00	17.00	16.00	15.00	13.00	12.00	10.00	9.00	7.00	5.00	3.00	2.00	0.00
52	27.00	26.00	25.00	24.00	23.00	22.00	20.00	19.00	18.00	17.00	15.00	14.00	12.00	11.00	9.00	7.00	5.00	4.00	2.00	0.00
53	27.00	27.00	26.00	25.00	23.00	22.00	21.00	20.00	18.00	17.00	16.00	14.00	13.00	11.00	9.00	8.00	6.00	4.00	2.00	0.00
54	28.00	28.00	26.00	25.00	24.00	23.00	22.00	20.00	19.00	18.00	16.00	15.00	13.00	11.00	10.00	8.00	6.00	4.00	2.00	0.00
55	29.00	28.00	27.00	26.00	25.00	24.00	22.00	21.00	19.00	18.00	17.00	15.00	13.00	12.00	10.00	8.00	6.00	4.00	2.00	0.00
56	30.00	29.00	28.00	27.00	26.00	24.00	23.00	21.00	19.00	18.00	17.00	16.00	14.00	12.00	10.00	8.00	6.00	4.00	2.00	0.00
57	31.00	30.00	29.00	28.00	27.00	25.00	24.00	22.00	20.00	18.00	17.00	16.00	14.00	13.00	11.00	9.00	7.00	4.00	2.00	0.00
58	32.00	31.00	30.00	29.00	28.00	26.00	25.00	22.00	20.00	19.00	18.00	16.00	15.00	13.00	11.00	9.00	7.00	5.00	2.00	0.00
59	33.00	32.00	31.00	30.00	28.00	27.00	25.00	23.00	21.00	19.00	18.00	16.00	15.00	14.00	12.00	9.00	7.00	5.00	2.00	0.00
60	34.00	34.00	32.00	31.00	30.00	28.00	26.00	24.00	21.00	20.00	18.00	16.00	15.00	14.00	12.00	10.00	8.00	5.00	2.00	0.00
61	36.00	35.00	34.00	32.00	31.00	29.00	28.00	25.00	22.00	21.00	19.00	17.00	15.00	14.00	13.00	10.00	8.00	5.00	3.00	0.00
62	37.00	36.00	35.00	33.00	32.00	30.00	29.00	26.00	23.00	21.00	19.00	17.00	15.00	14.00	13.00	10.00	8.00	6.00	3.00	0.00
63	39.00	38.00	36.00	35.00	33.00	31.00	30.00	28.00	25.00	22.00	20.00	17.00	15.00	14.00	13.00	10.00	8.00	6.00	3.00	0.00
64	40.00	39.00	37.00	35.00	34.00	32.00	30.00	28.00	26.00	24.00	21.00	18.00	15.00	14.00	13.00	10.00	8.00	6.00	3.00	0.00
65	40.00	38.00	37.00	35.00	33.00	32.00	30.00	28.00	26.00	24.00	22.00	18.00	15.00	14.00	13.00	10.00	8.00	6.00	3.00	0.00
66	39.00	38.00	36.00	34.00	33.00	31.00	29.00	27.00	26.00	24.00	22.00	18.00	15.00	14.00	12.00	9.00	7.00	5.00	3.00	0.00
67	39.00	37.00	35.00	34.00	32.00	30.00	29.00	27.00	25.00	23.00	22.00	18.00	15.00	13.00	12.00	8.00	7.00	4.00	3.00	0.00
68	38.00	36.00	35.00	33.00	31.00	30.00	28.00	26.00	25.00	23.00	21.00	18.00	15.00	13.00	11.00	8.00	6.00	3.00	2.00	0.00
69	37.00	36.00	34.00	32.00	31.00	29.00	28.00	26.00	24.00	23.00	21.00	18.00	15.00	13.00	10.00	7.00	5.00	3.00	2.00	0.00
70	37.00	35.00	34.00	32.00	30.00	29.00	27.00	25.00	24.00	22.00	20.00	17.00	14.00	12.00	9.00	6.00	5.00	2.00	1.00	0.00
71	36.00	35.00	33.00	31.00	30.00	28.00	26.00	25.00	23.00	22.00	20.00	17.00	14.00	11.00	9.00	6.00	4.00	1.00	1.00	0.00
72	36.00	34.00	32.00	31.00	29.00	28.00	26.00	24.00	23.00	21.00	19.00	16.00	13.00	11.00	8.00	5.00	4.00	1.00	1.00	0.00
73	35.00	33.00	32.00	30.00	29.00	27.00	25.00	24.00	22.00	21.00	19.00	16.00	13.00	10.00	7.00	4.00	3.00	1.00	1.00	0.00
74	35.00	33.00	31.00	30.00	28.00	26.00	25.00	23.00	22.00	20.00	18.00	15.00	12.00	9.00	6.00	4.00	2.00	1.00	1.00	0.00
75	34.00	32.00	31.00	29.00	27.00	26.00	24.00	23.00	21.00	20.00	17.00	14.00	11.00	8.00	5.00	3.00	2.00	1.00	1.00	0.00
76	33.00	32.00	30.00	28.00	27.00	25.00	24.00	22.00	21.00	19.00	16.00	13.00	10.00	7.00	4.00	2.00	2.00	1.00	1.00	0.00
77	32.00	31.00	29.00	28.00	26.00	25.00	23.00	22.00	20.00	18.00	15.00	12.00	9.00	6.00	3.00	2.00	1.00	1.00	1.00	0.00
78	31.00	30.00	29.00	27.00	25.00	24.00	22.00	21.00	19.00	17.00	14.00	11.00	8.00	5.00	2.00	1.00	1.00	1.00	1.00	0.00
79	30.00	29.00	28.00	26.00	25.00	23.00	21.00	19.00	17.00	16.00	12.00	9.00	6.00	3.00	1.00	1.00	1.00	1.00	1.00	0.00
80	28.00	28.00	27.00	25.00	24.00	22.00	20.00	18.00	16.00	15.00	11.00	8.00	5.00	2.00	1.00	1.00	1.00	1.00	1.00	0.00
81	28.00	28.00	26.00	25.00	23.00	22.00	20.00	18.00	16.00	15.00	11.00	8.00	5.00	2.00	1.00	1.00	1.00	1.00	1.00	0.00
82	28.00	27.00	25.00	24.00	22.00	21.00	20.00	18.00	16.00	15.00	11.00	8.00	5.00	2.00	1.00	1.00	1.00	1.00	1.00	0.00
83	28.00	26.00	25.00	23.00	22.00	20.00	19.00	18.00	16.00	15.00	11.00	8.00	5.00	2.00	1.00	1.00	1.00	1.00	1.00	0.00
84	27.00	25.00	24.00	22.00	21.00	20.00	18.00	17.00	15.00	14.00	11.00	8.00	5.00	2.00	1.00	1.00	1.00	1.00	1.00	0.00
85	26.00	25.00	23.00	22.00	20.00	19.00	17.00	16.00	14.00	13.00	11.00	8.00	5.00	2.00	1.00	1.00	1.00	1.00	1.00	0.00
86	25.00	24.00	22.00	21.00	19.00	18.00	16.00	15.00	13.00	11.00	9.00	7.00	5.00	4.00	3.00	2.00	1.00	1.00	1.00	0.00
87	24.00	23.00	21.00	20.00	18.00	17.00	15.00	13.00	11.00	9.00	7.00	5.00	4.00	3.00	2.00	1.00	1.00	1.00	1.00	0.00
88	23.00	22.00	20.00	19.00	17.00	16.00	14.00	12.00	10.00	8.00	6.00	5.00	4.00	3.00	2.00	1.00	1.00	1.00	1.00	0.00
89	23.00	21.00	19.00	18.00	16.00	14.00	12.00	10.00	8.00	6.00	5.00	4.00	3.00	2.00	1.00	1.00	1.00	1.00	1.00	0.00
90	22.00	20.00	19.00	17.00	15.00	13.00	11.00	8.00	6.00	5.00	4.00	3.00	2.00	1.00	1.00	1.00	1.00	1.00	1.00	0.00

TABLES OF MONTHLY INSTALLMENTS FOR EACH \$1,000 OF PROCEEDS

OPTION 1 TABLE							
INSTALLMENTS FOR A SPECIFIED PERIOD							
Number of Years Payable	Amount of Monthly Installments	Number of Years Payable	Amount of Monthly Installments	Number of Years Payable	Amount of Monthly Installments	Number of Years Payable	Amount of Monthly Installments
1	\$84.09	11	\$8.42	21	\$4.85	31	\$3.59
2	42.46	12	7.80	22	4.67	32	3.51
3	28.59	13	7.26	23	4.51	33	3.44
4	21.65	14	6.81	24	4.36	34	3.37
5	17.49	15	6.42	25	4.22	35	3.30
6	14.72	16	6.07	26	4.10	36	3.23
7	12.74	17	5.77	27	3.98	37	3.17
8	11.25	18	5.50	28	3.87	38	3.12
9	10.10	19	5.26	29	3.77	39	3.06
10	9.18	20	5.04	30	3.68	40	3.01

OPTION 3 TABLE							
INSTALLMENTS FOR LIFE WITH SPECIFIED MINIMUM PERIOD							
AGE OF PAYEE	GUARANTEED PERIOD			AGE OF PAYEE	GUARANTEED PERIOD		
Female	10 Years	15 Years	20 Years	Female	10 Years	15 Years	20 Years
10	\$2.11	\$2.11	\$2.11	50	\$3.12	\$3.11	\$3.09
11	2.13	2.13	2.12	51	3.18	3.16	3.14
12	2.14	2.14	2.14	52	3.23	3.22	3.19
13	2.15	2.15	2.15	53	3.29	3.27	3.24
14	2.16	2.16	2.16	54	3.35	3.33	3.30
15	2.18	2.18	2.17	55	3.41	3.39	3.36
16	2.19	2.19	2.19	56	3.48	3.46	3.41
17	2.20	2.20	2.20	57	3.55	3.52	3.48
18	2.22	2.22	2.22	58	3.63	3.59	3.54
19	2.23	2.23	2.23	59	3.70	3.67	3.60
20	2.25	2.25	2.25	60	3.79	3.74	3.67
21	2.27	2.26	2.26	61	3.87	3.82	3.74
22	2.28	2.28	2.28	62	3.97	3.91	3.81
23	2.30	2.30	2.30	63	4.06	4.00	3.88
24	2.32	2.32	2.31	64	4.17	4.09	3.96
25	2.33	2.33	2.33	65	4.28	4.18	4.03
26	2.35	2.35	2.35	66	4.39	4.28	4.11
27	2.37	2.37	2.37	67	4.51	4.39	4.18
28	2.39	2.39	2.39	68	4.64	4.49	4.26
29	2.41	2.41	2.41	69	4.77	4.60	4.33
30	2.44	2.43	2.43	70	4.92	4.71	4.41
31	2.46	2.46	2.46	71	5.07	4.83	4.48
32	2.48	2.48	2.48	72	5.22	4.94	4.54
33	2.51	2.50	2.50	73	5.39	5.06	4.61
34	2.53	2.53	2.53	74	5.56	5.18	4.67
35	2.56	2.56	2.55	75	5.74	5.29	4.72
36	2.59	2.58	2.58	76	5.92	5.40	4.77
37	2.61	2.61	2.61	77	6.11	5.51	4.81
38	2.64	2.64	2.64	78	6.31	5.62	4.85
39	2.68	2.67	2.67	79	6.51	5.72	4.89
40	2.71	2.70	2.70	80	6.71	5.81	4.92
41	2.74	2.74	2.73	81	6.91	5.89	4.94
42	2.78	2.77	2.77	82	7.11	5.97	4.96
43	2.81	2.81	2.80	83	7.31	6.04	4.98
44	2.85	2.85	2.84	84	7.50	6.10	5.00
45	2.89	2.89	2.88	85	7.68	6.16	5.01
46	2.93	2.93	2.92	86	7.85	6.21	5.02
47	2.98	2.97	2.96	87	8.01	6.25	5.03
48	3.02	3.02	3.00	88	8.16	6.28	5.03
49	3.07	3.06	3.05	89	8.30	6.31	5.04
				90	8.42	6.34	5.04

Payments are based upon the age, nearest birthday, of the Payee on the date the first payment is due. If monthly installments for two or more specified periods for a given age are the same, the specified period of longer duration will apply.

TABLES OF MONTHLY INSTALLMENTS FOR EACH \$1,000 OF PROCEEDS

OPTION 1 TABLE							
INSTALLMENTS FOR A SPECIFIED PERIOD							
Number of Years Payable	Amount of Monthly Installments	Number of Years Payable	Amount of Monthly Installments	Number of Years Payable	Amount of Monthly Installments	Number of Years Payable	Amount of Monthly Installments
1	\$84.09	11	\$8.42	21	\$4.85	31	\$3.59
2	42.46	12	7.80	22	4.67	32	3.51
3	28.59	13	7.26	23	4.51	33	3.44
4	21.65	14	6.81	24	4.36	34	3.37
5	17.49	15	6.42	25	4.22	35	3.30
6	14.72	16	6.07	26	4.10	36	3.23
7	12.74	17	5.77	27	3.98	37	3.17
8	11.25	18	5.50	28	3.87	38	3.12
9	10.10	19	5.26	29	3.77	39	3.06
10	9.18	20	5.04	30	3.68	40	3.01

OPTION 3 TABLE							
INSTALLMENTS FOR LIFE WITH SPECIFIED MINIMUM PERIOD							
AGE OF PAYEE	GUARANTEED PERIOD			AGE OF PAYEE	GUARANTEED PERIOD		
Male	10 Years	15 Years	20 Years	Male	10 Years	15 Years	20 Years
10	\$2.17	\$2.17	\$2.16	50	\$3.31	\$3.29	\$3.25
11	2.18	2.18	2.18	51	3.37	3.35	3.31
12	2.19	2.19	2.19	52	3.43	3.41	3.36
13	2.21	2.21	2.20	53	3.50	3.47	3.42
14	2.22	2.22	2.22	54	3.57	3.53	3.47
15	2.24	2.23	2.23	55	3.64	3.60	3.53
16	2.25	2.25	2.25	56	3.72	3.67	3.60
17	2.27	2.26	2.26	57	3.80	3.74	3.66
18	2.28	2.28	2.28	58	3.88	3.82	3.72
19	2.30	2.30	2.29	59	3.97	3.90	3.79
20	2.32	2.31	2.31	60	4.06	3.98	3.86
21	2.33	2.33	2.33	61	4.16	4.07	3.92
22	2.35	2.35	2.35	62	4.26	4.16	3.99
23	2.37	2.37	2.37	63	4.37	4.25	4.06
24	2.39	2.39	2.39	64	4.49	4.34	4.13
25	2.41	2.41	2.41	65	4.61	4.44	4.20
26	2.43	2.43	2.43	66	4.73	4.54	4.27
27	2.45	2.45	2.45	67	4.86	4.64	4.34
28	2.48	2.47	2.47	68	5.00	4.75	4.40
29	2.50	2.50	2.49	69	5.14	4.85	4.47
30	2.52	2.52	2.52	70	5.29	4.95	4.53
31	2.55	2.55	2.54	71	5.44	5.06	4.59
32	2.58	2.57	2.57	72	5.60	5.16	4.64
33	2.60	2.60	2.60	73	5.76	5.27	4.69
34	2.63	2.63	2.62	74	5.92	5.37	4.74
35	2.66	2.66	2.65	75	6.09	5.47	4.78
36	2.69	2.69	2.68	76	6.27	5.56	4.82
37	2.73	2.72	2.72	77	6.44	5.66	4.86
38	2.76	2.76	2.75	78	6.62	5.74	4.89
39	2.80	2.79	2.78	79	6.80	5.82	4.92
40	2.84	2.83	2.82	80	6.98	5.90	4.94
41	2.87	2.87	2.86	81	7.16	5.97	4.96
42	2.92	2.91	2.89	82	7.34	6.04	4.98
43	2.96	2.95	2.93	83	7.51	6.10	5.00
44	3.00	2.99	2.97	84	7.67	6.15	5.01
45	3.05	3.04	3.02	85	7.83	6.20	5.02
46	3.10	3.08	3.06	86	7.98	6.24	5.02
47	3.15	3.13	3.11	87	8.12	6.27	5.03
48	3.20	3.18	3.15	88	8.26	6.30	5.03
49	3.25	3.23	3.20	89	8.38	6.33	5.04
				90	8.50	6.35	5.04

Payments are based upon the age, nearest birthday, of the Payee on the date the first payment is due. If monthly installments for two or more specified periods for a given age are the same, the specified period of longer duration will apply.

AMERICAN GENERAL LIFE INSURANCE COMPANY

ENDORSEMENT

This endorsement has been added to and made a part of the policy to which it is attached.

The following Premium Class definition is hereby added to the policy:

Standard Plus. The term "Standard Plus" means the cost of insurance is based on the Insured* being a better than average mortality risk and a non-user of tobacco and other products that contain nicotine.

The following Premium Class definition is hereby amended as follows:

Preferred. The term "Preferred" means the cost of insurance is based on the Insured* being a significantly better than average mortality risk.

*Contingent Insured if this endorsement is attached to a Joint and Last Survivor policy.

The effective date of this endorsement is the Date of Issue of the policy.



President

AMERICAN GENERAL LIFE INSURANCE COMPANY
OVERLOAN PROTECTION RIDER

This rider has been added to and made a part of the policy to which it is attached.

Rider Benefit. Upon activation of this rider We guarantee that the policy to which this rider is attached will not lapse due to outstanding policy loans.

When Activation is Available. This rider may be activated when:

1. The outstanding policy loans equal or exceed 94% of the Cash Value; and
2. The policy has remained in force until the later of:
 - a) The policy anniversary nearest the Insured's age 75; or
 - b) The 15th policy anniversary.

Rider Activation Terms and Conditions. To activate this rider the following terms and conditions must be satisfied as of the Activation Date:

1. The policy's Death Benefit Option must be Option 1; and
2. The sum of all partial surrenders taken must be at least equal to the sum of all premiums paid; and
3. The policy must not be a Modified Endowment Contract under Section 7702A of the Internal Revenue Code; and
4. Both the guideline level premium and guideline single premium as defined by Section 7702 of the Internal Revenue Code must be greater than zero; and
5. The sum of all outstanding policy loans must equal or exceed the sum of the Specified Amount plus the death benefit amount of any term insurance rider issued on the life of the Insured; and
6. There must be no riders requiring charges after the Activation Date, other than an Extension of Maturity Date Rider which provides for a Death Benefit starting on the original Maturity Date equal to the base policy Death Benefit and any term insurance rider issued on the life of the Insured. Any such term rider must not have a change in its death benefit amount scheduled to take effect after the Activation Date.

Activation Date. Your request to activate this rider must be made in Writing. The Activation Date is the Monthly Deduction Day on or next following the date We receive Your Written request and all rider activation terms and conditions are satisfied.

On the Activation Date the portion of the Accumulation Value not offset by the outstanding policy loans will be transferred to, or will remain in, the Excess Interest Account or the General Account, depending on the policy to which this rider is attached.

Rider Terms and Conditions as of the Activation Date. The following terms and conditions will apply as of the Activation Date:

1. All future Monthly Deductions for the policy, any remaining Extension of Maturity Date Rider which provides for a Death Benefit starting on the original Maturity Date equal to the base policy Death Benefit and any remaining term insurance rider on the Insured will be waived; and
2. All loan repayments will be allocated to the Excess Interest Account or the General Account, depending on the policy to which this rider is attached; and
3. The policy must not be a Modified Endowment Contract under Section 7702A of the Internal Revenue Code; and
4. No additional premiums will be accepted; and
5. No changes will be allowed in the Specified Amount or Death Benefit Option; and
6. No new policy loans will be allowed; and
7. No new partial surrenders will be allowed; and
8. No transfers or allocations of Accumulation Value from the Excess Interest Account or the General Account, depending on the policy to which this rider is attached, will be allowed.

Policy Death Benefit as of the Activation Date. The policy's Death Benefit as of the Activation Date will be the applicable Death Benefit Corridor Rate times the greater of the Accumulation Value and the outstanding policy loan amount.

One-Time Charge. Upon activation, a one-time charge equal to a percentage of the Accumulation Value will be deducted from the Accumulation Value. There must be sufficient Cash Surrender Value to cover the one-time charge. The one-time charge will be declared on the Activation Date. Such charge will never exceed 5.0% of the Accumulation Value. There is no charge if the rider is never activated.

Rider Termination. This rider will terminate on the earlier of the following dates:

1. Upon Our receipt of Your Written request to terminate this rider; or
2. Upon the termination of the policy.

If the policy terminates other than by death of the Insured, any amount by which the outstanding policy loan exceeds the Accumulation Value is due and payable to Us.

Policy Provisions Applicable. This rider is subject to all the conditions and provisions of the policy to which it is attached except as provided herein.

Consideration. The consideration for this rider is the application for the policy and this rider, and payment of the first premium for the policy.

The effective date of this rider is the Date of Issue of the policy unless a later date is provided.



President

AMERICAN GENERAL LIFE INSURANCE COMPANY

EXTENSION OF MATURITY DATE

RIDER

This rider has been added to and made a part of the policy to which it is attached.

Option to Extend Coverage. You may elect to extend the Maturity Date stated on page 3 of the policy (Maturity Date), as follows:

If the Insured is living on the Maturity Date, coverage will be continued until the date of death of the Insured. (If this rider is attached to a Joint and Last Survivor policy, "death of the Insured" means "death of the last surviving Contingent Insured".)

To elect this option, You must submit a Written request to the Company on a form acceptable to Us, at least 30 days prior to the original Maturity Date.

Starting on the original Maturity Date:

1. The Death Benefit Amount will be equal to the Accumulation Value;
2. Coverage under any riders attached to the policy will not be extended;
3. No Monthly Deductions will be made;
4. New premium payments will not be accepted;
5. Interest on policy loans will continue to accrue in the same manner as stated in the policy and You may repay all or part of a loan at any time as stated in the policy; and
6. The Accumulation Value will continue to be determined as stated in the policy, subject to Item 3 above.

Note. Addition of this rider does not extend the Maturity Date of the policy. It gives the Owner the option to extend the Maturity Date. After this option is selected, it may not be revoked. However, the Owner may choose to surrender the policy at any time.

The policy may be subject to tax consequences when continued beyond the Maturity Date. The policy may not qualify as "life insurance" under the Internal Revenue Code after age 100. You should consult Your tax advisor.

The effective date of this rider is the Date of Issue of the policy unless a later date is shown here.



President

AMERICAN GENERAL LIFE INSURANCE COMPANY

TERMINAL ILLNESS ACCELERATED BENEFIT RIDER

NOTICE: Benefits advanced under this Rider may or may not be taxable. As with all tax matters, the Owner should consult a personal tax advisor to assess the impact of this benefit.

This rider has been added to and made a part of the policy to which it is attached.

Right to Examine Rider. You may return this rider within 20 days after receipt if you are not satisfied with it for any reason. The rider may be returned to us or to the agent through whom the policy was purchased. Upon return of this rider within the 20 day period, it will be void from the beginning.

Terminal Illness Benefit: Accelerated Payment of a Portion of the Base Policy Death Benefit. This is an accelerated death benefit rider. This rider provides for acceleration of payment of a portion of the base policy death benefit proceeds upon receipt of satisfactory evidence that the Insured under the base policy is terminally ill with 12 months or less to live.

Entitlement to an Accelerated Benefit Under This Rider. The benefit under this rider is payable to the Owner of the policy if:

1. The amount payable is \$2,500 or more;
2. The Owner elects to exercise the option while the policy and this rider are in force;
3. The Owner provides a written statement signed by a physician providing the following information:
 - a. The diagnosis; and
 - b. A statement that:
 - (1) The medical condition of the Insured is expected to result in death; and
 - (2) Because of the nature and severity of the medical condition, the Insured's life expectancy is not greater than 12 months;
4. The Owner provides consent of any irrevocable beneficiary or assignee that benefits may be paid to the Owner;
5. The Owner provides, if requested by us, a consent form from any of the following:
 - a. A spouse;
 - b. The insured under this rider;
 - c. Any beneficiary (other than as stated in paragraph 4); or
 - d. Any other person if, in our discretion, such person's consent is needed to protect our interests;

6. Our right to a second opinion by a physician of our choice has been exercised or waived.

Payment of a benefit under this rider will be made only once at which time this rider will terminate. (For example, if after a benefit has been paid under this rider, the Insured recovers from a condition which was considered "terminal", and the Insured is again diagnosed as having a terminal illness, no additional benefit will be payable.)

Limitations. No benefit will be provided by this rider if terminal illness results from intentionally self-inflicted injuries.

This rider provides for the advance of a portion of the death benefit proceeds of the base policy. This is not meant to cause involuntarily access to proceeds ultimately payable to the beneficiary. Therefore, this benefit is not available:

1. If either the Owner or the Insured under this rider is required by law to use this benefit to meet the claims of creditors, whether in bankruptcy or otherwise; or
2. If either the Owner or the Insured under this rider is required by a government agency to use this benefit in order to apply for, obtain, or otherwise keep a government benefit or entitlement.

Terminal Illness Accelerated Benefit Insured. Only the Insured under the base policy is covered by this rider. No coverage is provided for the spouse, any children, or any other person covered by riders attached to the base policy.

Terminal Illness Benefit Amount. The Terminal Illness Benefit is a one time acceleration of up to 50% of the death benefit proceeds payable under the base policy, not to exceed \$250,000.

The amount of coverage under this rider will change automatically with any change in the base policy benefit amount (subject to the \$250,000 maximum). No accelerated benefit will be payable on the basis of any other rider attached to the policy.

Deferred Premiums. After payment of the Terminal Illness Benefit and if the insured is not eligible for Waiver of Premium (or Waiver of Monthly Deduction), we will defer premiums on the policy and any attached riders. The total of any premiums deferred and interest thereon will be assigned to us and deducted from the death benefit.

The amount of premium deferred on universal life policies containing a "Monthly Guarantee Premium" provision will be equal to the Guarantee Premium necessary to keep the policy in force to the next policy anniversary. The amount of premium deferred on universal life policies without a Monthly Guarantee Premium Provision will be equal to the sum of Monthly Deductions to the next policy anniversary. (See the policy provision entitled "How we calculate a Monthly Deduction.")

Lien. When an accelerated benefit is paid under this rider, a lien against future policy benefits will be established. The lien at the time the accelerated benefit is paid will be equal to the amount of such benefit; plus:

1. Any deferred premiums; and
2. Loan interest to the next policy anniversary, if due but unpaid (deferred loan interest); and
3. An administrative fee not to exceed \$250; and
4. Interest to the next policy anniversary on the amount accelerated.

On each policy anniversary, any premiums, loan interest or interest on the lien that is due but unpaid will be added to the lien. The amount of the lien and any policy loan will be deducted from the Death Benefit prior to payment.

At any time the lien plus any policy loan equals or exceeds the death benefit that would be payable if there were no indebtedness, this policy will lapse. However, at least 31 days prior notice must be mailed by us to your last known address and to the assignee of record, if any.

Interest. After payment of the Terminal Illness Benefit, interest will accrue daily on paid out benefits and any deferred premiums at an annual effective interest rate. Interest on the lien will be payable in advance on each policy anniversary. The interest rate will be determined at the end of each calendar year. Such rate will be effective on the policy anniversary occurring in the following calendar year.

The maximum interest rate will not exceed the greater of:

1. The Moody's Corporate Bond Yield Average-Monthly Average Corporates (hereafter referred to as "Moody's Bond Yield Average") for the month of October preceding the calendar year for which the loan interest rate is determined; or
2. The interest rate used to calculate Cash Values under the policy during the period for which the interest rate is being determined, plus 1%.

If the Moody's Bond Yield Average is no longer published, the rate used in its place will be established by law or regulation of the insurance supervisory official of the jurisdiction in which the policy is delivered. Any change in the interest rate will be subject to the following:

1. No change in the interest rate will be made unless the difference in rates is 1/2% or more.
2. If the difference is 1/2% or more and the legal maximum interest rate is lower, we will lower the interest rate to be equal to or less than the legal maximum interest rate.
3. If the difference is 1/2% or more and the legal maximum interest rate is higher, we may increase the interest rate by at least 1/2% but not more than the legal maximum interest rate.

We will notify the Owner of the initial interest rate. If there is a benefit that has been paid on this policy, we will give the Owner advance notice of any increase in the interest rate.

After the Terminal Illness Benefit is Paid: Effect on this Rider and the Base Policy. After the Terminal Illness Benefit is paid, this rider will terminate. A lien will be established against future benefits payable under the base policy. There will be no reduction or lien against any term or accidental death benefit riders attached to the base policy. The cash surrender value available for withdrawal, surrender or loan will be only that amount in excess of the lien plus any policy loan plus any unpaid interest due. Once the lien has been established, it cannot be repaid except through policy surrender, maturity or as a death claim.

Payment of the Terminal Illness Benefit does not cause premiums or monthly deductions to be waived. Any waiver benefit will be considered only if a rider providing waiver benefits is attached to the policy and the Insured qualifies for waiver benefits on the basis of the provisions of such rider.

Termination. This rider will terminate on the earliest of the following dates:

1. On the date the base policy terminates for any reason;
2. On the date a benefit under this rider is paid;
3. Upon written request from the Owner that this rider be terminated.

Physician. Physician means an individual who is licensed to practice medicine and treat illness or injury in the state in which treatment is received and who is acting within the scope of that license. Physician does not include:

1. The Insured under this rider;
2. The Owner;
3. A person who lives with the Owner or the Insured under this rider;
4. A person who is a member of the immediate family of the Owner or the Insured under this rider.

Immediate Family. The term "Immediate Family" means a spouse, child, brother, sister, parent or grandparent of:

1. The Owner or the Insured under this rider; or
2. A spouse of the Owner or the Insured under this rider.

Terminal Illness. Terminal Illness is a non-correctable medical condition that:

1. With reasonable medical certainty, will result in the death of the Insured under this rider in 12 months or less from the date of a licensed physician's certification of such Insured's life expectancy; and
2. Was first diagnosed on or after the Effective Date of this Rider.

Proof of Terminal Illness. Before payment of an accelerated benefit, we will require you provide us with proof satisfactory to us that the Rider Insured's life expectancy is 12 months or less

from the date of application for the accelerated benefit. This proof will include the certification of a licensed physician. We reserve the right to obtain a second medical opinion at our expense, and to rely on such opinion if it differs.

Reinstatement. If the policy and this rider terminate at the same time, and the policy is reinstated, this rider will also be reinstated, subject to evidence of insurability satisfactory to the Company.

Notice of Claim. We must receive written notice of claim within 30 days after the date of diagnosis of the Terminal Illness or as soon as reasonably possible. The notice must be given to the Home Office. Notice should include the name of the Insured and the policy number.

Time of Payment of Claims. After we receive satisfactory written proof of terminal illness, and before the death of the Insured, we will pay the accelerated benefit then due.

Payment of Claims. The accelerated benefit will be paid to you. If the Insured dies before payment is made, this rider will terminate with no further value. We will pay the entire death benefit of the policy according to the beneficiary designation in effect at the time of payment.

Legal Actions. No legal action may be brought to recover on this rider within 60 days after written proof of terminal illness has been given.

Policy Provisions Applicable. This rider is subject to all the conditions and provisions of the policy, except as otherwise provided in this rider.

Representations and Contestability. All statements made in the application for this Rider by or on behalf of the Rider Insured will in the absence of fraud be deemed representations and not warranties. The validity of this Rider with respect to the Rider Insured will not be contestable after it has been in force for 2 years during the lifetime of the Rider Insured.

Any increase in coverage effective after the Rider Date of Issue or any reinstatement will not be contestable after such increase or reinstatement has been in force during the lifetime of the Rider Insured for 2 years from its effective date. A contest will be based only on the application for the increase or reinstatement.

Non-Participating. No dividends are payable under this rider.

Consideration. The consideration for this rider is the application for the policy and this rider, and payment of sufficient premium to keep the base

policy in force. There is no charge for this rider prior to the time application is made for acceleration of payment of a portion of base policy benefits due to terminal illness.

The effective date of this rider is the effective date of the policy unless a later date is shown on page 3 of the policy.

A handwritten signature in black ink that reads "Mary Jane Fortin". The signature is written in a cursive, flowing style.

President

AMERICAN GENERAL LIFE INSURANCE COMPANY

ENDORSEMENT

This Endorsement has been added to and made a part of the Policy to which it is attached.

The following provision is hereby added to the policy.

Surrender. You may surrender your policy at any time. The surrender will be effective on the date we receive all of the necessary requirements, as follows:

1. A written request for surrender must be submitted, which includes:
 - (a) The policy number;
 - (b) The name of the Insured;
 - (c) The signature of the Owner of the policy; and
 - (d) The signature of any collateral assignee, irrevocable beneficiary, or other person having an interest in the policy through a legally binding document.
2. The policy must be returned, or, in lieu of the policy, a written statement indicating the policy has been lost or destroyed.

The necessary forms to surrender a policy will be furnished upon request. You may request such forms in writing, or you may call our Policyowners Service Department or your agent.

Upon receipt of the necessary requirements for surrender, we will pay to the Owner any surrender value or other moneys due as quickly as possible. Such payment will be made within 45 days from the date the surrender is effective, unless:

1. A later surrender date is requested by the Owner; or
2. The Company exercises its right, as stated in the policy, to delay payment of any values for a period not exceeding 6 months if such delay is necessary to assure the solvency of the Company.

The effective date of this Endorsement is the Date of Issue of the Policy.



President



Amendment of Application

- American General Life Insurance Company, Houston TX
- The United States Life Insurance Company in the City of New York, New York, NY
- AIG Life Insurance Company, Wilmington, DE

Member companies of American International Group, Inc.

In this amendment, the "Company" refers to the insurance company whose name is checked above.

The insurance company shown above is **solely** responsible for the obligation and payment of benefits under any policy that it may issue. No other company is responsible for such obligations or payments.

Contract Number: UM0066177L
Contract Owner: GENEVIEVE HORTON
Insured: GENEVIEVE HORTON

The application to the company, dated January 04, 2010, is amended as follows:

- POLICY ISSUED WITH AN EFFECTIVE DATE OF FEBRUARY 20, 2010.

U37CT37

American General
Life Companies

Insurance Service Center for:
**American General Life
Insurance Company**

February 03, 2010

GENEVIEVE HORTON
3520 GRAND VIEW BLVD
LOS ANGELES CA 90066-1904

Contract Number: UM0066177L
Insured: GENEVIEVE HORTON
Contract Owner: GENEVIEVE HORTON

Dear GENEVIEVE HORTON:

Thank you for contacting American General Life Insurance Company. Enclosed is the new policy you requested resulting from exercising your contractual right in your original policy.

Keep this new policy contract with your original policy and application as it represents our entire contract with you.

We are proud to be a part of your vital insurance program. Please visit www.americangeneral.com to access your account information, pay premiums, find a form and process transactions on-line through eService. If you have any questions, please contact your Servicing Agent or our Customer Service Center at 1.800.231.3655.

Thank You,

CUSTOMER SERVICE CENTER

cc: X0424-3YQ04

M05USL6

American General Life Insurance Company
P.O. Box 4373 • Houston, TX 77210-4373 • 1.800.231.3655 • Fax 713.831.3028 • www.americangeneral.com

EXHIBIT 4



American General Life Insurance Company
 A member of American International Group, Inc (AIG)
 P.O. Box 4373
 Houston, Texas 77210-4373
 713/831-3170



ANNUAL STATEMENT OF LIFE INSURANCE
02/20/2021 TO 02/20/2022

LSIMC LLC
 C/O BANK OF UTAH
 50 S 200 E STE 110
 SALT LAKE CITY UT 84111-1617

Agent:

HOMAYOUN NEKOORAD
 4546 CORPORATE DR STE 155
 WEST DES MOINES IA 50266-5911
 (515) 223-9479

Agent ID: 3YQ04

Agency ID: X0424

GENERAL INFORMATION

Policy Owner: LSIMC LLC
Insured Person: GENEVIEVE HORTON

Product: ELITE UL
Plan: FLEXIBLE PREMIUM ADJUSTABLE LIFE
Riders: Terminal Illness Rider
 Maturity Extension Rider
Benefit:

Policy Number: UM0066177L
Date of Issue: FEBRUARY 20, 2010
Issue Age: 73 **Sex:** FEMALE
Planned Periodic Premium: \$3,714.86
Mode of Payment: QUARTERLY
Loan Interest Rate: 3.850%
Crediting Interest Rate:
 New Premiums: 3.000%
 Guaranteed: 3.000%

POLICY VALUE INFORMATION

	<u>End of Last Reporting Period</u>	<u>End of Current Reporting Period</u>
*Specified Amount of Insurance:	\$499,900.00	\$499,900.00
Base Coverage:	\$499,900.00	\$499,900.00
Supplemental Coverage:	\$.00	\$.00
**Death Benefit Amount:	\$499,900.00	\$499,900.00
Death Benefit Option:	LEVEL	LEVEL
Accumulation Value:	\$12,363.58	\$10,848.59
Surrender Charge:	\$9,498.10	\$7,998.40
Outstanding Policy Loan:	\$.00	\$.00
Cash Surrender Value:	\$2,865.48	\$2,850.19

* Specified Amount of Insurance is the sum of Base Coverage and Supplemental Coverage.
 ** Any outstanding loans will be deducted from the Death Benefit Amount in determining the proceeds payable upon the death of the Insured Person.

POLICY ACTIVITY SUMMARY

02/20/2021 TO 02/20/2022

Policy Number: UM0066177L

Page 2

Month Ending	Premiums Received	Premium Expenses	Monthly Policy	Charges Rider(s)	Expense Charges	*Withdrawals	Interest Credited	Accumulation Value
03/19	760.00	49.40	1,120.69	.00	5.00	.00	39.84 *	11,988.33
04/19	.00	.00	1,121.52	.00	5.00	.00	41.13 *	10,902.94
05/19	1,190.00	77.35	1,121.46	.00	5.00	.00	39.90 *	10,929.03
06/19	2,380.00	154.70	1,121.41	.00	5.00	.00	41.61 *	12,069.53
07/19	.00	.00	1,121.34	.00	5.00	.00	40.09 *	10,983.28
08/19	.00	.00	1,123.75	.00	5.00	.00	36.77 *	9,891.30
09/19	1,190.00	77.35	1,126.17	.00	5.00	.00	33.10 *	9,905.88
10/19	2,380.00	154.70	1,126.14	.00	5.00	.00	32.56 *	11,032.60
11/19	.00	.00	1,123.64	.00	5.00	.00	33.81 *	9,937.77
12/19	1,190.00	77.35	1,126.07	.00	5.00	.00	32.55 *	9,951.90
01/19	1,190.00	77.35	1,123.57	.00	5.00	.00	33.92 *	9,969.90
02/19	2,110.00	137.15	1,123.43	.00	5.00	.00	34.27 *	10,848.59
TOTAL	12,390.00	805.35	13,479.19	.00	60.00	.00	\$439.55	

*Withdrawal Amounts Include The Following:

Month Ending	Surrender Chg	Surrender Fee	Total
03/19/2021	\$.00	\$.00	\$.00
04/19/2021	.00	.00	.00
05/19/2021	.00	.00	.00
06/19/2021	.00	.00	.00
07/19/2021	.00	.00	.00
08/19/2021	.00	.00	.00
09/19/2021	.00	.00	.00
10/19/2021	.00	.00	.00
11/19/2021	.00	.00	.00
12/19/2021	.00	.00	.00
01/19/2022	.00	.00	.00
02/19/2022	.00	.00	.00

Interest credited to the accumulation value is based on the annual rate of interest in effect when a payment is received. The guaranteed minimum interest rate, as well as the interest rate currently credited to the new premium payments, can be found on page 1 of this statement. Rates applicable to prior premium payments will vary. Interest at a different rate may be credited to the accumulation value offset by a policy loan. All interest rates shown are effective annual interest rates.

* Current Interest Bonus Paid

245381 4-1938 2b

ADDITIONAL POLICY INFORMATION

02/20/2021 TO 02/20/2022



Policy Number: UM0066177L

Page 3

Policy Lapse Projection:

Assuming guaranteed interest, mortality and expense loads, and continued scheduled premium payments, the policy will lapse on 04/20/2022. Further premiums, in addition to scheduled premium payments, are required to extend insurance beyond such date. This projection considers contractual provisions that may prevent a policy lapse. Future actions may affect the premiums required to keep the policy in force such as failing to pay interest on outstanding loans, taking withdrawals or partial surrenders.

Assuming guaranteed interest, mortality and expense loads and no additional scheduled premium payments, the policy will lapse on 04/20/2022. Further premium payments are required to extend insurance beyond such date. This projection considers contractual provisions that may prevent a policy lapse. Future actions may affect the premiums required to keep the policy in force such as failing to pay interest on outstanding loans, taking withdrawals or partial surrenders.

IMPORTANT POLICY OWNER NOTICE

You should consider requesting more detailed information about your policy to understand how it may perform in the future. You should not consider replacement of your policy or make changes in your coverage without requesting a current illustration. You may annually request, without charge, such an illustration by calling 1/800-231-3655, writing to the Policyowner Services Department at P. O. Box 4373, Houston TX 77210-4373, or contacting your agent. If you do not receive a current illustration of your policy within 30 days from your request, you should contact your state insurance department.

2453814-1998.3

LOAN ACTIVITY DETAIL
02/20/2021 TO 02/20/2022

Policy Number: UM0066177L

Page 4

DATE	AMOUNT	DESCRIPTION
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NO LOAN ACTIVITY THIS PERIOD

245381-4-1938-35

INTEREST RATE INFORMATION

02/20/2021 TO 02/20/2022



Policy Number: UM0066177L

Page 5

DISCLOSURE OF CREDITED INTEREST RATES

Please see the table below for the annual interest rates in effect during the current reporting period.

- * Interest credited to the accumulation value of a policy is based on the annual interest rate, as declared by the company, that is in effect when a premium payment is received.
- * If an interest rate changes, premiums received after the effective date of the rate change are credited at the newer rate.
- * Premiums in effect longer than 36 months may be credited at a different interest rate.
- * Any declared current annual interest rate will never be less than the guaranteed annual interest rate under the policy.
- * If you have taken a policy loan, interest may be credited at a different rate for the portion of the accumulation value offset by the loan.

<u>Effective Date</u>	<u>Declared Current Annual Interest Rate</u>		<u>Guaranteed Annual Interest Rate</u>
	<u>New Premium Payments Received on or after the Effective Date</u>	<u>Premiums in effect for longer than 36 months</u>	
02/06/2021	3.00%	4.30%	3.00%
05/15/2021	3.00%	4.30%	3.00%
08/14/2021	3.00%	3.95%	3.00%
12/04/2021	3.00%	3.95%	3.00%

245381.4-1938.4



American General Life Insurance Company
 A member of American International Group, Inc. (AIG)
 P.O. Box 4373
 Houston, Texas 77210-4373
 713/831-3170



ANNUAL STATEMENT OF LIFE INSURANCE
02/20/2020 TO 02/20/2021

LSIMC LLC
 C/O BANK OF UTAH
 50 S 200 E STE 110
 SALT LAKE CITY UT 84111-1617

Agent:

HOMAYOUN NEKOORAD
 4546 CORPORATE DR STE 155
 WEST DES MOINES IA 50266-5911
 (515) 223-9479

Agent ID: 3YQ04

Agency ID: X0424

GENERAL INFORMATION

Policy Owner: LSIMC LLC
Insured Person: GENEVIEVE HORTON

Product: ELITE UL
Plan: FLEXIBLE PREMIUM ADJUSTABLE LIFE
Riders: Terminal Illness Rider
 Maturity Extension Rider
Benefit:

Policy Number: UM0066177L
Date of Issue: FEBRUARY 20, 2010
Issue Age: 73 **Sex:** FEMALE
Planned Periodic Premium: \$3,714.86
Mode of Payment: QUARTERLY
Loan Interest Rate: 3.850%
Crediting Interest Rate:
 New Premiums: 3.000%
 Guaranteed: 3.000%

POLICY VALUE INFORMATION

	<u>End of Last Reporting Period</u>	<u>End of Current Reporting Period</u>
*Specified Amount of Insurance:	\$499,900.00	\$499,900.00
Base Coverage:	\$499,900.00	\$499,900.00
Supplemental Coverage:	\$.00	\$.00
**Death Benefit Amount:	\$499,900.00	\$499,900.00
Death Benefit Option:	LEVEL	LEVEL
Accumulation Value:	\$14,832.37	\$12,363.58
Surrender Charge:	\$10,497.90	\$9,498.10
Outstanding Policy Loan:	\$.00	\$.00
Cash Surrender Value:	\$4,334.47	\$2,865.48

* Specified Amount of Insurance is the sum of Base Coverage and Supplemental Coverage.
 ** Any outstanding loans will be deducted from the Death Benefit Amount in determining the proceeds payable upon the death of the Insured Person.

POLICY ACTIVITY SUMMARY

02/20/2020 TO 02/20/2021

Policy Number: UM0066177L

Page 2

Month Ending	Premiums Received	Premium Expenses	Monthly Policy	Charges Rider(s)	Expense Charges	*Withdrawals	Interest Credited	Accumulation Value
03/19	.00	.00	1,033.18	.00	5.00	.00	47.06 *	13,841.25
04/19	1,186.27	77.11	1,035.21	.00	5.00	.00	49.55 *	13,959.75
05/19	.00	.00	1,034.97	.00	5.00	.00	47.26 *	12,967.04
06/19	2,160.90	140.46	1,037.00	.00	5.00	.00	47.18 *	13,992.66
07/19	.00	.00	1,034.90	.00	5.00	.00	46.45 *	12,999.21
08/19	1,120.00	72.80	1,036.94	.00	5.00	.00	45.37 *	13,049.84
09/19	1,120.00	72.80	1,036.83	.00	5.00	.00	45.64 *	13,100.85
10/19	.00	.00	1,036.73	.00	5.00	.00	44.17 *	12,103.29
11/19	2,240.00	145.60	1,038.77	.00	5.00	.00	44.72 *	13,198.64
12/19	.00	.00	1,036.53	.00	5.00	.00	43.46 *	12,200.57
01/19	1,120.00	72.80	1,038.57	.00	5.00	.00	44.98 *	12,249.18
02/19	1,190.00	77.35	1,038.48	.00	5.00	.00	45.23 *	12,363.58
TOTAL	10,137.17	658.92	12,438.11	.00	60.00	.00	\$551.07	

*Withdrawal Amounts Include The Following:

Month Ending	Surrender Chg	Surrender Fee	Total
03/19/2020	\$.00	\$.00	\$.00
04/19/2020	.00	.00	.00
05/19/2020	.00	.00	.00
06/19/2020	.00	.00	.00
07/19/2020	.00	.00	.00
08/19/2020	.00	.00	.00
09/19/2020	.00	.00	.00
10/19/2020	.00	.00	.00
11/19/2020	.00	.00	.00
12/19/2020	.00	.00	.00
01/19/2021	.00	.00	.00
02/19/2021	.00	.00	.00

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* Current Interest Bonus Paid

ADDITIONAL POLICY INFORMATION

02/20/2020 TO 02/20/2021



Policy Number: UM0066177L

Page 3

Policy Lapse Projection:

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Assuming guaranteed interest, mortality and expense loads and no additional scheduled premium payments, the policy will lapse on 04/20/2021. Further premium payments are required to extend insurance beyond such date. This projection considers contractual provisions that may prevent a policy lapse. Future actions may affect the premiums required to keep the policy in force such as failing to pay interest on outstanding loans, taking withdrawals or partial surrenders.

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639138.3-863.3

LOAN ACTIVITY DETAIL

02/20/2020 TO 02/20/2021

Policy Number: UM0066177L

Page 4

DATE	AMOUNT	DESCRIPTION
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NO LOAN ACTIVITY THIS PERIOD

639138.3-863.3b



FACTS
Why?
What?
How?

WHAT DO AMERICAN GENERAL LIFE INSURANCE COMPANY (AGL) AND THE UNITED STATES LIFE INSURANCE COMPANY IN THE CITY OF NEW YORK (US Life) DO WITH YOUR PERSONAL INFORMATION?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and Medical Information
- Income and Credit History
- Payment History and Employment Information

When you are *no longer* our customer, we continue to share your information as described in this notice.

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons AGL & US Life choose to share; and whether you can limit this sharing.

Reasons we can share your personal information	Do AGL & US Life share?	Can you limit this sharing?
For our everyday business purposes — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, conduct research including data analytics, or report to credit bureaus	Yes	No
For our marketing purposes — to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes — information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes — information about your creditworthiness	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions? For AGL / US Life Insurance Customers: call 844-452-3832, go to www.aig.com/lifeinsurance or write to us at P.O. Box 818005, Cleveland, OH 44181.
 For AGL / US Life Accident & Health Customers: call 800-811-2696, go to www.aig.com/lifeinsurance or write us at Customer Service, P.O. Box 818005, Cleveland, OH 44181.
 For AGL / US Life Individual Annuities Customers: call 800-242-4079, go to <https://www.aig.com/individual/investments/annuities> or write to us at P.O. Box 2708, Amarillo, TX 79105-2708.
 For AGL / US Life Group Annuities Customers: call 1-877-299-1724, email us at immediateannuity@aig.com or write to us at Group Annuity Administration, P.O. Box 1277, Wilmington, DE 19899-1277.
 For AGL / USL Life Group Benefit Business Customers: call 800-346-7692, email us at www.aig.com or write to us at 3600 Route 66, 4th Floor, Neptune, NJ 07753.'

639136-3-863.4*

Who are we

Who is providing this notice? American General Life Insurance Company and The United States Life Insurance Company in the City of New York

What we do

How do AGL & US Life protect my personal information? To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We restrict access to employees, representatives, agents, or selected third parties who have been trained to handle nonpublic personal information.

How do AGL & US Life collect my personal information? We collect your personal information, for example, when you

- apply for insurance or pay insurance premiums
- file an insurance claim or give us your income information
- provide employment information

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

Why can't I limit all sharing? Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes—information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.

Definitions

Affiliates Companies related by common ownership or control. They can be financial and nonfinancial companies.

- *Our affiliates include the member companies of American International Group, Inc.*

Nonaffiliates Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- *AGL and US Life do not share with nonaffiliates so they can market to you.*

Joint marketing A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- *Our joint marketing partners include companies with which we jointly offer insurance products, such as a bank.*

Other important information

For Vermont Residents only. We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures. Additional information concerning our privacy policies can be found using the contact information above for Questions.

For California Residents only. We will not share information we collect about you with nonaffiliated third parties, except as permitted by California law, such as to process your transactions or to maintain your account.

For Nevada Residents only. We are providing this notice pursuant to Nevada state law. You may elect to be placed on our internal Do Not Call list by calling the numbers referenced in the Questions section. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington Street, Suite 3900, Las Vegas, NV 89101; Phone number: 702-486-3132; email: aginfo@ag.nv.gov. You may contact our customer service department by using the contact information referenced in the Questions section.

You have the right to see and, if necessary, correct personal data. This requires a written request, both to see your personal data and to request correction. We do not have to change our records if we do not agree with your correction, but we will place your statement in our file. If you would like a more detailed description of our information practices and your rights, please write to us at the addresses indicated on the first page.

¹AIG's Group Benefits Business is the marketing name of the following insurance company subsidiaries of American International Group, Inc. (AIG) underwriting property-casualty, accident & health, and life insurance: American General Life Insurance Company, and The United States Life Insurance Company in the City of New York.

639138.3-863.4b*

EXHIBIT 5

1 UNITED STATES DISTRICT COURT
2 CENTRAL DISTRICT OF CALIFORNIA - WESTERN DIVISION
3 HONORABLE STEPHEN V. WILSON, U.S. DISTRICT JUDGE
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5 LSIMC, LLC,) NO. 2:20-CV-11518-SVW-PVC
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REPORTER'S TRANSCRIPT OF PROCEEDINGS
MOTION FOR APPROVAL OF CLASS ACTION SETTLEMENT
MONDAY, FEBRUARY 13, 2023
1:54 P.M.
LOS ANGELES, CALIFORNIA

GAYE L. LIMON, CSR NO. 7416
FEDERAL OFFICIAL PRO TEMPORE COURT REPORTER
LIMONCSR@GMAIL.COM

#11018

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APPEARANCES:

FOR THE PLAINTIFF: SUSMAN GODFREY LLP
BY: GLENN C. BRIDGMAN, ESQ.
 GBRIDGMAN@SUSMANGODFREY.COM.
 LEAR JIANG, ESQ.
 LJIANG@SUSMANGODFREY.COM
1900 AVENUE OF THE STARS
SUITE 1400
LOS ANGELES, CALIFORNIA 90067

-AND-

MORRISON & FOERSTER LLP
BY: NANCY R. THOMAS, ESQ.
 NTHOMAS@MOFO.COM
707 WILSHIRE BOULEVARD
LOS ANGELES, CALIFORNIA 90017

FOR THE DEFENDANT: MH LLP
BY: DAVID T. MCDOWELL, ESQ.
 DAVID.MCDOWELL@MHLLP.COM
1001 FANNIN STREET
SUITE 2700
HOUSTON, TEXAS 77002

M A S T E R I N D E X

FEBRUARY 13, 2023

CHRONOLOGICAL AND ALPHABETICAL INDEX OF WITNESSES

NONE

EXHIBITS

NONE OFFERED

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1 MONDAY, FEBRUARY 13, 2023; TIME

2 LOS ANGELES, CALIFORNIA

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5
6 THE CLERK: CALLING ITEM 5, CV20-11518SVW, LSIMC, LLC,
7 VERSUS AMERICAN GENERAL LIFE INSURANCE COMPANY.

8 COUNSEL, PLEASE STATE YOUR APPEARANCES.

9 MR. BRIDGMAN: GOOD AFTERNOON, YOUR HONOR. GLENN
10 BRIDGMAN OF SUSMAN GODFREY FOR PLAINTIFF IN THE CLASS.

11 MR. JIANG: AND LEAR JIANG ALSO OF SUSMAN GODFREY, ALSO
12 FOR PLAINTIFF IN THE CLASS.

13 MS. THOMAS: GOOD AFTERNOON, YOUR HONOR. NANCY THOMAS
14 FROM MORRISON & FOERSTER ON BEHALF OF AMERICAN GENERAL LIFE
15 INSURANCE COMPANY.

16 MR. McDOWELL: AND DAVID McDOWELL FROM McDOWELL
17 HETHERINGTON ON BEHALF OF AMERICAN GENERAL.

18 THE COURT: OKAY. THIS MATTER IS HERE FOR PRELIMINARY
19 APPROVAL OF THE CLASS ACTION SETTLEMENT. THE COURT HAS
20 EXAMINED THE SETTLEMENT AND, FOR THE MOST PART, FINDS THAT
21 THERE IS A BASIS THAT WOULD SUPPORT PRELIMINARY APPROVAL.

22 THERE'S ONE ASPECT OF IT THAT I WOULD LIKE TO
23 HEAR FURTHER FROM THE PARTIES ON, AND THAT CONCERNS THE
24 ATTORNEY FEE IN THE CLASS SETTLEMENT ACTION. THERE'S A
25 MINIMUM FEE OF \$8 MILLION OR 33% OF THE RECOVERY AND

UNITED STATES DISTRICT COURT

#11021

1 MR. BRIDGMAN: AND WE JUST ADDED THE LIMIT TO MAKE
2 THINGS CLEARER. WE ARE HAPPY TO TAKE THAT OUT.

3 THE COURT: SO WHAT'S THE VIEW OF THE DEFENDANT
4 REGARDING THE POTENTIAL PAYOUT WITH THE BONUS RATE ADJUSTMENT
5 AND THE SPREAD? IN OTHER WORDS, IT SEEMS TO ME KIND OF IFFY.
6 I MEAN, IT COULD AND COULDN'T. WHO KNOWS?

7 MR. McDOWELL: ACTUALLY, YOUR HONOR, I THINK IT'S --
8 IT'S PRETTY DEFINITIVE THAT, GIVEN THE WAY THE BONUS IS
9 STRUCTURED AND LOCKING IN THE SPREAD, THAT THESE AMOUNTS WILL
10 BE PAID INTO THE CASH VALUE OF THE POLICIES. AS LONG AS
11 THESE POLICIES ARE IN FORCE, THERE'S NO REASON TO BELIEVE
12 WE'RE GOING TO HAVE SOME KIND OF MASS TERMINATION OF THE
13 POLICIES. THERE IS A 100% LIKELIHOOD THAT THE ACCUMULATION
14 VALUE OF THE POLICIES WILL BE IMPACTED POSITIVELY BY THE
15 SETTLEMENT.

16 THE COURT: I SEE. ALL RIGHT. I'LL GIVE IT SOME
17 THOUGHT AND ISSUE AN ORDER. THANK YOU.

18 MR. BRIDGMAN: THANK YOU, YOUR HONOR.

19 MS. THOMAS: OH, YOU KNOW -- I'M SORRY, YOUR HONOR.
20 CAN I RAISE ONE MORE ISSUE?

21 THE COURT: YES.

22 MS. THOMAS: TWO ISSUES, ACTUALLY. ONE IS ON
23 ATTORNEYS' FEES, WHICH IS THE SETTLEMENT PROVIDES THAT THE
24 AMOUNT OF THE ATTORNEYS' FEES DOESN'T IMPACT THE SETTLEMENT
25 ITSELF, AND I JUST WANTED TO RAISE THAT.

#11022

1 THE COURT: I THOUGHT IT DID. I THOUGHT THAT THE
2 ATTORNEYS' FEES WERE -- WOULD REDUCE THE SETTLEMENT.

3 MS. THOMAS: SO THE ATTORNEYS' FEES WILL REDUCE THE
4 SETTLEMENT FUND, BUT THE PLAINTIFFS' MOTION FOR ATTORNEYS'
5 FEES AND HOW MUCH THE COURT AWARDS FOR ATTORNEYS' FEES IS A
6 SEPARATE QUESTION FROM WHETHER OR NOT THE SETTLEMENT CAN BE
7 APPROVED.

8 THE COURT: I MEAN, IS THAT REALLY SO? I MEAN, IF
9 THE -- THAT WOULD BE SO IF THE SETTLEMENT PROVIDED THAT
10 ATTORNEYS' FEES WOULD BE PAID BY THE DEFENDANT OUTSIDE OF THE
11 FUND. HERE IT APPEARS THEY WILL BE PAID FROM THE FUND; SO
12 DOESN'T IT AFFECT THE SETTLEMENT.

13 MS. THOMAS: IT AFFECTS THE AMOUNT OF THE SETTLEMENT
14 FUND WHICH AFFECTS HOW MUCH EACH CLASS MEMBER RECOVERS.

15 THE COURT: BUT, I MEAN, ISN'T THAT PART OF WHAT I HAVE
16 TO DO TO JUSTIFY ITS FAIRNESS? BECAUSE I HAVE TO CONSIDER
17 WHAT THE CLASS MEMBERS WOULD GET AND -- AND THE OVERALL
18 SETTLEMENT. SO I HAVE SAID THAT I FIND THE OVERALL
19 SETTLEMENT TO APPEAR TO BE THE RESULT OF GOOD FAITH
20 NEGOTIATION, AND IT DOESN'T APPEAR THAT IT IS OUT OF BALANCE
21 TO THE FACTORS. BUT I'LL ISSUE AN ORDER. THANK YOU.

22 MS. THOMAS: YOUR HONOR, ONE OTHER THING: WE HAD
23 AGREED AND WE'RE HOPING THAT WE MIGHT BE ABLE TO PUT ON THE
24 RECORD WITH YOUR APPROVAL THAT THE DEFENDANT DOES NOT HAVE TO
25 ANSWER THE PROPOSED FOURTH AMENDED COMPLAINT WHICH WAS

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FILED --

THE COURT: YES, YOU DON'T HAVE TO.

MS. THOMAS: THANKS VERY MUCH, YOUR HONOR.

MR. BRIDGMAN: THANK YOU, YOUR HONOR.

(AT 2:04 P.M., THE PROCEEDINGS WERE
ADJOURNED.)

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CERTIFICATE OF FEDERAL PRO TEMPORE
OFFICIAL REPORTER

COUNTY OF LOS ANGELES)
STATE OF CALIFORNIA)

I, GAYE L. LIMON, FEDERAL PRO TEMPORE OFFICIAL
COURT REPORTER, IN AND FOR THE UNITED STATES DISTRICT COURT
FOR THE CENTRAL DISTRICT OF CALIFORNIA, DO HEREBY CERTIFY
THAT, PURSUANT TO SECTION 753, TITLE 28, UNITED STATES CODE,
THAT THE FOREGOING IS A TRUE AND CORRECT TRANSCRIPT OF THE
STENOGRAPHICALLY REPORTED PROCEEDINGS HELD IN THE
ABOVE-ENTITLED MATTER AND THAT THE TRANSCRIPT PAGE FORMAT IS
IN CONFORMANCE WITH THE REGULATIONS OF THE JUDICIAL
CONFERENCE OF THE UNITED STATES.

DATED THIS 2ND DAY OF MARCH, 2023.



GAYE L. LIMON, CSR NO. 7416
FEDERAL PRO TEMPORE OFFICIAL COURT REPORTER