

**STATE OF MICHIGAN  
CIRCUIT COURT FOR THE 30TH JUDICIAL CIRCUIT  
INGHAM COUNTY**

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ANITA G. FOX, DIRECTOR OF THE  
MICHIGAN DEPARTMENT OF  
INSURANCE AND FINANCIAL  
SERVICES,

Petitioner,

v

PAVONIA LIFE INSURANCE COMPANY  
OF MICHIGAN,

Respondent.

Case No. 19-504-CR

HON. WANDA M. STOKES

**[IN REHABILITATION]**

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**BUYER ASPIDA HOLDCO, LLC'S  
MOTION TO SEAL CONFIDENTIAL MATERIALS**

Aspida Holdco, LLC (“Buyer”), through its attorneys, hereby moves this Court pursuant to MCR 2.302(C)(8) for confidential protection of an email and one paragraph contained in Buyer’s Verified Brief in Support of Motion for Emergency Relief in the Form of Specific Performance (“Brief”) quoting the email. In support of its Motion, Buyer states:

1. As this Court is well aware, Buyer entered into a Stock Purchase Agreement (“SPA”) with Seller which results in the protection of the policyholders, creditors, employees, and the general public by, in part, removing Greg Lindberg from the ultimate control of Pavonia Life Insurance Company of Michigan (“Pavonia”). The Plan of Rehabilitation, originally approved by this Court on March 9, 2020, and again on June 25, 2020, requires the Buyer and Seller to promptly complete the transaction.

2. Notwithstanding the terms of the Rehabilitation Plan and the clear Order of this Court, Seller has refused to cooperate with Buyer in taking the steps necessary to close the transaction, including delivery of the Estimated Closing Statement and signing the Closing documents.

3. Buyer seeks the urgent and immediate involvement of the Court in ordering and compelling Seller's specific performance of its obligations under the SPA, and is simultaneously filing a Motion for Emergency Relief in the Form of Specific Performance.

4. It has also become clear that Seller is shopping the transaction to (at least one) a third-party and proposing to pledge the stock of Pavonia as collateral for the new deal. Buyer seeks confidential protection of the email quoted at page 7 of Buyer's Brief, which reflects the egregious action of Mr. Lindberg and his associates for the following reasons: (a) the email contains non-public confidential information concerning the financial terms on which Mr. Lindberg is improperly shopping the transaction; (b) the email contains the name of the Rehabilitator's employee who has provided the email. Buyer and the employee are extremely concerned that if the identity of the employee becomes known, the person will be subject to retaliation or worse from Mr. Lindberg; and (c) there is no need for the public to know the precise terms of the email. This motion also seeks protection for one paragraph of the Brief which discusses the confidential email.

4. For good cause shown, this Court has the authority to order that a "trade secret or other confidential research, development, or commercial information not be disclosed or be disclosed only in a designated way;" MCR 2.302(C)(8). As set forth herein, good cause exists for holding these limited items to be confidential.

Wherefore, Buyer requests that this Court enter the attached Order making the document quoted on page 7 of Buyer's Brief confidential to be filed under seal, along with the one paragraph in the Brief discussing the email, and further instructing the parties that the document is "attorney's eyes only" which may not be disclosed to Mr. Lindberg, his affiliates, associates, agents, and representatives.

Dated: July 1, 2020

Respectfully submitted,

**ASPIDA HOLDCO, LLC**

By: /s/ Lori McAllister

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**ATTACHMENT -  
PROPOSED ORDER**

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**ORDER GRANTING BUYER ASPIDA HOLDCO, LLC'S  
MOTION TO SEAL CONFIDENTIAL MATERIALS**

**At a session of said Court held on the  
\_\_\_ day of July, 2020.**

**Present: Honorable Wanda M. Stokes**

This matter having come before the Court on the Motion of Aspida Holdings, LLC (“Buyer”) to Seal Confidential Materials, the Court having reviewed the content of the document at issue, and the Court being otherwise advised in the premises:

IT IS HEREBY ORDERED that Buyer’s motion is GRANTED. The Court hereby orders that the Redacted Verified Brief of Buyer in Support of its Motion for Emergency Relief in the Form of Specific Performance shall be filed with the Clerk, and the full copy of the Brief is sealed from public disclosure. The Court further instructs the parties that the redacted information shall be considered attorneys’ eyes only and may not be shared with Mr. Lindberg, his affiliates,

associates, agents, and representatives. This Order shall not preclude counsel for Mr. Lindberg from viewing the sealed document.

SO ORDERED.

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Honorable Wanda M. Stokes

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**BUYER ASPIDA HOLDCO, LLC'S  
BRIEF IN SUPPORT OF MOTION TO SEAL CONFIDENTIAL MATERIALS**

In support of its Motion, Aspida Holdco, LLC (“Buyer”) relies on the details set forth in the accompanying Motion, the sealed paragraph of Buyer’s Verified Brief in Support of the Motion for Emergency Relief (“Brief”) provided to the Court at the same time as this filing, and the provisions of MCR 2.302(C)(8) which permits the Court for good cause to enter an order precluding the disclosure of confidential information.

Wherefore, Buyer requests that this Court enter the Order attached to the Motion, making the email quoted on page 7 of the Buyer’s Brief confidential to be filed under seal, along with the one paragraph in the Brief discussing the document, and further instructing the parties that the document is “attorney’s eyes only” which may not be disclosed to Mr. Lindberg or his affiliates, associates, agents, or representatives.

Dated: July 1, 2020

Respectfully submitted,

**ASPIDA HOLDCO, LLC**

By: */s/ Lori McAllister*

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**NOTICE OF HEARING  
MOTION TO SEAL CONFIDENTIAL MATERIALS**

PLEASE TAKE NOTICE that Aspida Holdco, LLC's Motion to Seal Confidential Materials shall come before the Court for hearing on a date and time set by the Court.

Dated: July 1, 2020

Respectfully submitted,

**ASPIDA HOLDCO, LLC**

By: /s/ Lori McAllister

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