

FILED

IN THE CHANCERY COURT OF THE STATE OF TENNESSEE
TWENTIETH JUDICIAL DISTRICT, DAVIDSON COUNTY

2007 AUG -2 PM 12:20

CLERK & MASTER
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_____ D.C. & M.

LESLIE A. NEWMAN,)
 Commissioner of the Tennessee)
 Department of Commerce and Insurance,)
)
 Petitioner,)
)
 v.)
)
 NATIONAL FOUNDATION OF)
 AMERICA, a Tennessee corporation,)
 RICHARD K. OLIVE, an individual,)
 SUSAN L. OLIVE, an individual,)
 BREANNA MCINTYRE, an individual,)
 THEODORE S. LITTLE, an individual,)
 HUNTER DANIEL, an individual,)
)
 Respondents.)

No. 07-1163-IV

COPY

MOTION TO FILE ADDRESSES OF CONTRACT HOLDERS UNDER SEAL

Leslie A. Newman is the Commissioner of the Department of Commerce and Insurance and is the duly-appointed Receiver for National Foundation of America (“NFOA”). The Commissioner has filed with this Court a “Verified Petition to Terminate Rehabilitation by Entry of a Final Order of Liquidation, Finding of Insolvency, and Injunction.” In conjunction with the filing of this Verified Petition, the Commissioner served copies of the Verified Petition to all known creditors of NFOA, including three hundred forty-seven (347) individuals who were issued illegal annuity contracts in exchange for transfer of their personal money, real estate, securities, and annuities.

The Commissioner moves this Court for an Order allowing the detailed addresses of these individuals to be filed under seal. As demonstrated in the Affidavit of Special Deputy Paul Eggers, filed in support of the Verified Petition, the average age of individuals who were sold NFOA annuity contracts is seventy-six (76) years old. These senior citizens may have suffered

significant economic harm as a result of the fraudulent solicitation and sale of NFOA's illegal annuity contracts. Communications received from these victims and their legal representatives indicates that some of these seniors have been, in some instances, solicited again, by the same insurance agents and investment advisers who sold NFOA's annuity contract to them in the first instance to further advise them on how to re-invest any distributions received from this receivership.

In order to allow this Court to have sufficient information concerning notice given by the Commissioner to NFOA's creditors, the Commissioner requests the Court's approval to file their addresses under seal to prevent any further solicitation or targeting of these elderly individuals. The names of the individual contract holders will be included in the public documents filed, but their detailed address information will not be included in the public record of this proceeding, should this Motion be granted. The Commissioner believes that these seniors should be afforded some privacy regarding their personal financial information and therefore believes that filing their addresses under seal will protect their privacy in this matter.

Respectfully submitted,

By: Paula A. Flowers
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Special Counsel to Receiver

THIS MOTION IS SET TO BE HEARD ON AUGUST 17, 2007 AT 9:00 A.M. OR AS SOON THEREAFTER AS IT MAY BE HEARD. IF NO RESPONSE IS TIMELY FILED AND SERVED, THE MOTION SHALL BE GRANTED WITHOUT FURTHER HEARING.

CERTIFICATE OF SERVICE

I hereby certify that a true and exact copy of the foregoing has been forwarded via U.S. Mail, postage pre-paid, to the parties and interested entities listed below on this the 2nd day of August, 2007.

Robert M. Garfinkle, Esq.
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Richard and Susan Olive
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And all of the interested parties listed in Exhibit B to the Verified Petition to Convert Rehabilitation by Entry of Final Order of Liquidation, Finding of Insolvency, and Injunction.

Paula A. Flowers
Special Counsel for Receiver