

June 28, 2024

**VIA OCI PORTAL**

The Honorable Nathan Houdek  
Commissioner of Insurance  
Wisconsin Office of the  
Commissioner of Insurance  
125 S. Webster Street  
Madison, Wisconsin 53703

Attn: Chris Martin, Division of Financial Regulation

RE: Form A Statement Regarding the Proposed Acquisition of Control of Ambac  
Assurance Corporation

Dear Commissioner Houdek:

Please find enclosed a Form A Statement Regarding the Acquisition of Control of a Domestic Insurer (the “Form A Statement”) in connection with the proposed acquisition of control of Ambac Assurance Corporation, a Wisconsin stock insurance company organized and existing under Chapter 611 of the Wisconsin Statutes (“AAC” and the “Domestic Insurer”). The Form A Statement is submitted on behalf of American Acorn Corporation, Oaktree Capital Group Holdings GP, LLC, and the other Applicants identified in the Form A Statement (“Oaktree”).

Pursuant to Wis. Stat. § 611.72(2) and Wis. Admin. Code § INS 40.02, the Applicants respectfully request approval from the Commissioner for the acquisition of control of the Domestic Insurer as described in the Form A Statement.

Included as part of the Form A Statement is a Consent to Jurisdiction for each of the Applicants in accordance with Wis. Stat. § 617.11(5). The Applicants are also submitting a confidential supplement to the Form A Statement under separate cover.

A copy of the Form A Statement is being provided to the Domestic Insurer simultaneous with this filing.

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Thank you for your attention to this matter. Should you have any questions or require any further information, please do not hesitate to contact either of us, Zach Bemis at (608) 284-2224 or by e-mail at [zbemis@gklaw.com](mailto:zbemis@gklaw.com).

Sincerely,

GODFREY & KAHN, S.C.

A handwritten signature in blue ink, appearing to read "Zach Bemis".

Zachary P. Bemis

Enclosures

cc: Patrick George, Oaktree  
Parimah Hassouri, Kirkland & Ellis LLP