



State of Wisconsin / OFFICE OF THE COMMISSIONER OF INSURANCE

Tommy G. Thompson
Governor

Connie L. O'Connell
Commissioner

November 10, 1999

121 East Wilson Street • P.O. Box 7873
Madison, Wisconsin 53707-7873
Phone: (608) 266-3585 • Fax: (608) 266-9935
E-Mail: information@oci.state.wi.us
http://badger.state.wi.us/agencies/oci/oci_home.htm

Mr. Stephen E. Bablitch
Vice President, Secretary, and
General Counsel
Blue Cross & Blue Shield United of Wisconsin
401 W. Michigan Street
Milwaukee, WI 53202

Re: Application for Conversion of Blue Cross & Blue Shield United of Wisconsin (Case No. 99-C26038)

Dear Mr. Bablitch:

Recently, we discussed the fact that the pending Application for Conversion makes reference to "Change in Control Agreements" for certain unspecified employees in Exhibit 5, but does not include the form or forms of such agreements. During our discussion you indicated that, while the board had approved the "Change in Control Agreements", they had not yet been executed. Please provide this office a copy of the "Change in Control Agreements" described in Exhibit 5.

If you have questions on this or any other matter, my direct line is (608) 267-4388.

Sincerely,

Steven J. Junior
Senior Insurance Examiner
Bureau of Financial Analysis and Examinations