

August 1, 2018

VIA FEDERAL EXPRESS

The Honorable Ted Nickel
Commissioner of Insurance
Wisconsin Office of the Commissioner of Insurance
125 S. Webster Street
Madison, WI 53703-3474
ATTN: Michael Mancusi-Ungaro, Insurance Financial Examiner – Licensing Specialist

Re: Form A Statement Regarding the Proposed Acquisition of Control of Unigard Indemnity Company (the “Domestic Insurer”) by Sutton National Insurance Holdings LLC, Brickell Insurance Holdings LLC, MTCP LLC and Mr. Steven Pasko (together, the “Applicants”)

Dear Commissioner Nickel:

Under separate cover today, we filed on behalf of the Applicants a Form A Statement (the “Form A”) with the Wisconsin Office of the Commissioner of Insurance (the “Office”) in connection with the Applicants’ proposed acquisition of control of the Domestic Insurer pursuant to Wis. Stat. §611.72(2). The purpose of this letter is to file certain information and materials that were omitted from the Form A under a request for confidential treatment pursuant to Wisconsin law. Accordingly, please find enclosed the materials for which the Applicants are seeking confidential treatment (the “Confidential Form A Binder”).

The Confidential Form A Binder includes information that the Applicants consider highly confidential, sensitive and proprietary from a trade secret and/or personal privacy perspective (the “Confidential Information”). Attached hereto as Attachment A is a chart identifying the Confidential Information. Because of the nature of the Confidential Information, the Applicants have not publicly released the Confidential Information. In order to ensure the continued confidentiality of the Confidential Information, we hereby request that the Office agree to treat the Confidential Information contained in the Confidential Form A Binder as confidential and excepted from disclosure to the public under Wisconsin law.

In particular, all of the Confidential Information is required to be filed with the Commissioner of Insurance of the State of Wisconsin (the “Commissioner”) as part of the Applicants’

Form A filing to obtain the Commissioner's approval of the Applicants' proposed acquisition of control of the Domestic Insurer. As a result, pursuant to Wis. Admin. Code § Ins 40.05, such information is required under Wis. Stat. § 601.42; therefore, the Commissioner may withhold this information from public disclosure under Wis. Stat. § 601.465(1m)(a), and, moreover, because the information is not public, it is presumed under Wis. Stat. § 601.465(1n)(a), notwithstanding the public records law, that it is proprietary and confidential and that the potential for harm and competitive disadvantage if it is made public by the Commissioner outweighs the public interest in the disclosure of the information.

In addition, all of the Confidential Information filed herewith with the exception of the biographical affidavits is a "trade secret" under Wis. Stat. § 134.90(1)(c) because it "derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use [and] is the subject of efforts to maintain its secrecy that are reasonable under the circumstances". A trade secret is exempt from the public records law under Wis. Stat. § 19.36(5) and Wis. Admin. Code § Ins 6.13(2).

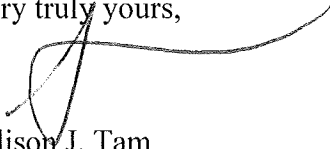
Further, with respect to biographical affidavits, the public value of the personal information in biographical affidavits is outweighed by the privacy interests of persons submitting these affidavits, and the public interest in encouraging qualified people to serve in these capacities, *see* the Wisconsin Attorney General's November 2015 *Wisconsin Public Records Law Compliance Guide*, pp. 35-36, and, in particular, home information and the social security number of an employee provided by an employer are exempt from the public records law. *Id.* at p. 22, *citing* Wis. Stat. § 19.36(10)(a).

We respectfully submit that excluding the Confidential Information from the public version of the Form A is a reasonable means for continuing to protect the highly sensitive nature of the Confidential Information without impairing the public's access to information to which it has a right.

Accordingly, we respectfully request that you treat the Confidential Information, as well as any excerpts from it in the Commissioner's file, as confidential and excepted from disclosure to the public under Wisconsin law, and afford it all the relevant protections available under the laws of the State of Wisconsin. In the event that the Office receives a request for or a subpoena requiring production of the enclosed Confidential Information, we respectfully request that the Office immediately advise us of such request or subpoena while continuing to treat the Confidential Information as confidential, so that we may take the appropriate action to protect the Confidential Information.

We look forward to working with the Office on this matter and we appreciate the Office's assistance with respect to the Form A. Should you have any questions regarding the Form A or any of the materials attached thereto, or need any additional information, please do not hesitate to contact William Toman of Quarles & Brady LLP at (608) 283-2434 or by email at William.Toman@quarles.com, or me at (212) 728-8282 or atam@willkie.com.

Very truly yours,



Allison J. Tam

Enclosures

cc: William Toman, Quarles & Brady LLP
Lloyd D. Yavener

**ATTACHMENT A:
REQUEST FOR CONFIDENTIAL TREATMENT OF CERTAIN DOCUMENTS FILED IN
CONNECTION WITH THE FORM A STATEMENT REGARDING THE PROPOSED
ACQUISITION OF CONTROL OF UNIGARD INDEMNITY COMPANY**

| DOCUMENT | REQUEST FOR CONFIDENTIAL TREATMENT | EXEMPTION FROM DISCLOSURE |
|-------------------------------------|------------------------------------|--|
| Exhibit A: Stock Purchase Agreement | Entire exhibit | <p>Pursuant to Wis. Admin. Code § Ins 40.05, this document is required under Wis. Stat. § 601.42; therefore, the Commissioner may withhold this document from public disclosure under Wis. Stat. § 601.465(1m)(a), and, moreover, because the information in this document is not public, it is presumed under Wis. Stat. § 601.465(1n)(a), notwithstanding the public records law, that it is proprietary and confidential and that the potential for harm and competitive disadvantage if it is made public by the Commissioner outweighs the public interest in the disclosure of the information.</p> <p>In addition, this document contains trade secret, proprietary commercial and financial information that could cause harm to the Applicants if released. Wis. Stat. § 19.36(5); Wis. Admin. Code § Ins 6.13(2); Wis. Stat. § 601.465(1m)(a) and Wis. Admin. Code § Ins 40.05.</p> |
| Exhibit E: Biographical Affidavits | Entire exhibit | <p>Pursuant to Wis. Admin. Code § Ins 40.05, these documents are required under Wis. Stat. § 601.42; therefore, the Commissioner may withhold these documents from public disclosure under Wis. Stat. § 601.465(1m)(a), and, moreover, because the information in these documents is not public, it is presumed under Wis. Stat. § 601.465(1n)(a), notwithstanding the public records law, that it is proprietary and confidential and that the potential for harm and competitive disadvantage if it is made public by the Commissioner outweighs the public interest in the disclosure of the information.</p> <p>The public value of the personal information in biographical affidavits is outweighed by the privacy interests of persons submitting these affidavits, and the public interest in encouraging qualified people to serve in these capacities, see the <i>Wisconsin Attorney General's November 2015 Wisconsin Public Records Law Compliance Guide</i>, pp. 35-36, and, in particular,</p> |

| DOCUMENT | REQUEST FOR CONFIDENTIAL TREATMENT | EXEMPTION FROM DISCLOSURE |
|---|------------------------------------|---|
| | | home information and the social security number of an employee provided by an employer are exempt from the public records law. <i>Id.</i> at p. 22, <i>citing</i> Wis. Stat. § 19.36(10)(a). |
| Exhibit F: Loan and Security Agreement | Entire exhibit | <p>Pursuant to Wis. Admin. Code § Ins 40.05, this document is required under Wis. Stat. § 601.42; therefore, the Commissioner may withhold this document from public disclosure under Wis. Stat. § 601.465(1m)(a), and, moreover, because the information in this document is not public, it is presumed under Wis. Stat. § 601.465(1n)(a), notwithstanding the public records law, that it is proprietary and confidential and that the potential for harm and competitive disadvantage if it is made public by the Commissioner outweighs the public interest in the disclosure of the information.</p> <p>In addition, this document contains trade secret, proprietary commercial and financial information that could cause harm to the Applicants if released. Wis. Stat. § 19.36(5); Wis. Admin. Code § Ins 6.13(2); Wis. Stat. § 601.465(1m)(a) and Wis. Admin. Code § Ins 40.05.</p> |
| Exhibit G: Plan of Operations and Financial Projections of the Domestic Insurer | Entire exhibit | <p>Pursuant to Wis. Admin. Code § Ins 40.05, this document is required under Wis. Stat. § 601.42; therefore, the Commissioner may withhold this document from public disclosure under Wis. Stat. § 601.465(1m)(a), and, moreover, because the information in this document is not public, it is presumed under Wis. Stat. § 601.465(1n)(a), notwithstanding the public records law, that it is proprietary and confidential and that the potential for harm and competitive disadvantage if it is made public by the Commissioner outweighs the public interest in the disclosure of the information.</p> <p>In addition, this document contains trade secret, proprietary commercial and financial information that could cause harm to the Applicants if released. Wis. Stat. § 19.36(5); Wis. Admin. Code § Ins 6.13(2); Wis. Stat. § 601.465(1m)(a) and Wis. Admin. Code § Ins 40.05.</p> |