

September 15, 2023

**VIA EMAIL: amy.malm@wisconsin.gov**

Commissioner Nathan Houdek  
Office of the Commissioner of Insurance  
State of Wisconsin  
Attention: Amy Malm, Division of Financial Regulation  
Office of the Commissioner of Insurance  
125 S. Webster Street, 2<sup>nd</sup> Floor  
Madison, WI 53702

RE: Confidential Supplement to the Merger of All-Star/Newark Mutual Insurance Company with and into Franklin Farmers Mutual Insurance Company.

Dear Commissioner Houdek:

Today, we submitted documentation for approval of the merger of All-Star/Newark Mutual Insurance Company, a Wisconsin town mutual insurance corporation organized under Chapter 612 of the Wisconsin Statutes (“ASNMIC”) and Franklin Farmers Mutual Insurance Company, a Wisconsin town mutual insurance corporation (“FFMIC”).

Please find enclosed a confidential supplement containing certain exhibits and information for which the ASNMIC and FFMIC is requesting confidential treatment (the “Confidential Supplement”). In the event any of the materials become subject to a request for disclosure, or upon the request of the Commissioner, we will provide redacted versions of the documents.

Specifically, we are providing the following documents as part of the Confidential Supplement:

- Attachment 5(b) – ASNMIC’s most recent monthly unaudited financial statement for ASNMIC; and
- Attachment 6(b) – FFMIC’s most recent monthly unaudited financial statements for FFMIC (the “Interim Financial Statements”).

This Confidential Supplement, together with any items that may be submitted separately as amendments or supplements hereto, contains confidential and/or proprietary information, business plans and strategies that are trade secrets and are not otherwise available to the public and that, if disclosed, could cause substantial injury to the competitive position of the Applicant. Such information is required pursuant to Wis. Stat. § 601.42; therefore, the Commissioner may withhold this information from public disclosure pursuant to Wis. Stat. § 601.465(1m)(a) and Wis. Admin. Code § Ins 6.13(2). Moreover, because the information is not public, it is presumed under Wis. Stat. § 601.465(1n)(a), notwithstanding Wisconsin public records law (Wis. Stat. §§ 19.31-.39), that the information is proprietary and confidential and that the potential for harm

Commissioner Nathan Houdek  
Wisconsin Office of the Commissioner of Insurance  
September 15, 2023  
Page 2

and competitive disadvantage if it is made public by the Commissioner outweighs the public interest in the disclosure of the information.

Accordingly, the Applicant respectfully requests that the Interim Financial Statements, be afforded confidential treatment and be excepted from disclosure pursuant to all applicable provisions of law, including as specified below. All such information is provided with the express understanding that the confidentiality of such information will be safeguarded.

Specifically, the Interim Financial Statements include “trade secrets” as defined under Wis. Stat. § 134.90(1)(c) because information in these exhibits “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.” Trade secrets are exempt from disclosure under the public records law under Wis. Stat. § 19.36(5) and Wis. Admin. Code § INS 6.13(2). Accordingly, the Applicants respectfully request that the Commissioner afford these documents confidential treatment and except them from disclosure pursuant to this authority.

The Applicant also requests that it be notified in advance of any requesting party seeking to rebut the presumption of confidentiality for nonpublic documents and information in this Form A under Wis. Stat. § 601.465(1n)(b), or any proposed disclosure of any portion of this Form A designated as confidential, so that it has a reasonable opportunity to seek a protective order or take any other action to prevent or limit such disclosure.

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

Sincerely,

GODFREY & KAHN, S.C.



Zachary P. Bemis



Ashley A. Smith

Enclosures

cc: Mr. Chris Martin, OCI (via email)  
Ms. Kristen Forsberg, OCI (via email)  
Peggy Sue Langer, FFMIC (via email)  
Gary Hefty, ASNMIC (via email)