

State of Wisconsin / OFFICE OF THE COMMISSIONER OF INSURANCE

Tommy G. Thompson Governor Connie L. O'Connell Commissioner

February 15, 2000

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MR THOMAS R HEFTY CHIEF EXECUTIVE OFFICER BLUE CROSS & BLUE SHIELD UNITED OF WISCONSIN 401 W MICHIGAN STREET MILWAUKEE WI 53202

Re: Submission of Report of the Appraisal Committee for the Conversion of Blue Cross & Blue Shield United of Wisconsin into the Record Case No. 99-C26038

Dear Mr. Hefty:

Enclosed, please find the final report of the Appraisal Committee for the Conversion of Blue Cross & Blue Shield United of Wisconsin. Under s. 611.76 (3) (d), Wis. Stats., the Appraisal Committee Report and attached exhibit (conversion resource book) is entered into the record of the contested case proceeding as Exhibit C 14. Your company may request, within 10 days of the date of this letter, a supplemental hearing to offer rebuttal evidence. Your company also may, within 10 days of the date of this letter, file a brief commenting on the report.

The Report, along with its exhibit and any brief received from the company will be posted to the office's website. To that end, we would appreciate any brief be both in hardcopy and in an electronic format, preferably MSWord 97 or earlier.

Should you have any questions on the above, please contact Fred Nepple, General Counsel.

Sincerely,

Connie L. O'Connell Commissioner of Insurance

CLO:imk Enclosure

cc: Mr. Joseph C. Branch Mr. Stephen E. Bablitch