

**From:** [Junior, Steve J - OCI](#)  
**To:** [Fitzgerald, Kevin G. \(KFitzgerald@foley.com\)](mailto:KFitzgerald@foley.com)  
**Cc:** [Wicka, Richard B - OCI](#); [Malm, Amy J - OCI](#); [Vetrina, Elena V - OCI](#)  
**Subject:** Sentry MHC Questions and Drafts  
**Date:** Friday, June 19, 2020 12:48:00 PM

---

Kevin

1. Please let me know of any inaccuracies or other problems you see in the attached documents.
2. After discussion with Sentry management, please let me know what they have in mind on the timing of the various steps outlined in the attached draft case recommendation memorandum under the caption, "Sequence of Events".
3. In the attached draft list of exhibits for the hearing, I included placeholders for pre-filed testimony, but please understand these are only placeholders. I have no particular expectations for any testimony at the hearing. After discussion with Sentry management, please let me know what they have in mind on any pre-filed or oral testimony in connection with the hearing.
4. At such time as it becomes available, please send me either the private letter ruling from the United States Internal Revenue Service or the tax opinion from Foley & Lardner LLP, substantially to the effect that (a) the members of Sentry Insurance a Mutual Company will not recognize taxable gain or loss in connection with the mutual holding company restructuring, and (b) neither Sentry Mutual Holding Company, Sentry Holdings, Inc., nor Sentry Insurance a Mutual Company will recognize taxable gain or loss in connection with the mutual holding company restructuring.
5. At such time as it becomes available, please send me either the no action letter from the Federal Trade Commission or the securities law opinion from Foley & Lardner LLP in form and substance satisfactory to the Board of Directors with respect to federal and state securities law matters.
6. The Policyholder Information Booklet is under review with the Division of Market Regulation and Enforcement. Once I hear back from them, I will be in a position to send out an approval pursuant to s. 644.07(6)(b), Wis. Stat.

Thank you.

Steve

**Steven J. Junior** | Insurance Program Manager  
Division of Financial Regulation  
Wisconsin Office of the Commissioner of Insurance  
125 South Webster Street

Madison, Wisconsin 53703  
[steve.junior@wisconsin.gov](mailto:steve.junior@wisconsin.gov) | 608-267-4388 | [www.oci.wi.gov](http://www.oci.wi.gov)

