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IN THE UNITED STATES DISTRICT COURT

DISTRICT OF OREGON

PORTLAND DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Case No.: 3:16-cv-00438-JR

Plaintiff,

v.

AEQUITAS MANAGEMENT, LLC; et al.,

Defendants.

**INTERESTED NON-PARTY STARR
INDEMNITY & LIABILITY
COMPANY'S STATEMENT
REGARDING MACRITCHIE
MOTION FOR LIMITED RELIEF
FROM RECEIVERSHIP ORDER TO
PERMIT PAYMENT OF LEGAL
FEES (DOCKET NO. 721)**



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Starr Indemnity & Liability Company (“Starr”) submits this statement with respect to Andrew MacRitchie’s Motion to Intervene and for Limited Relief from Receivership Order to Permit Payment of Legal Fees and Expenses. (Docket. No. 721) Mr. MacRitchie’s motion seeks an order allowing Starr to advance defense costs under a directors and officers liability insurance Starr issued to Aequitas Holdings LLC (“Aequitas”). In addition to Aequitas, its affiliates and subsidiaries, Mr. MacRitchie and other Aequitas directors and officers are insureds under the Starr policy at issue.¹

The purpose of Starr’s statement is to apprise the court of two related cases pending in this court that concern, at least in part, material issues and competing claims that Starr believes are inextricably intertwined with the relief Mr. MacRitchie seeks in this case. Those two cases are *Forge Underwriting Limited, et al. v. Greenspan, et al.*, Case No. 3:19-cv-00810 (“the Insurers’ Declaratory Relief Action”) and *Greenspan v. Catlin Specialty Insurance Co., et al.*, Case No.: 3:19-cv-00817 (“the Receiver Insurance Action”).² In the Insurers’ Declaratory Relief Action, Starr seeks a judicial determination of its rights and obligations under the Starr policy as to its insureds, including Mr. MacRitchie, other directors and officers and the Aequitas entities. In the Receiver Insurance Action, the Receiver claims, among other things, that the Aequitas entities are entitled to all the remaining limits of the Starr policy to resolve third-party liability claims against the Aequitas entities. Starr takes no position in this statement on the merits of Mr. MacRitchie’s and the Receiver’s competing claims to the remaining limits of the Starr policy or Starr’s defenses as to those competing claims. Given these circumstances, however, Starr

¹ Another former Aequitas officer, Brian Rice, has filed a similar motion (Docket No. 732) which is on the court’s September 9, 2019 calendar.

² Both of these cases are currently assigned to Magistrate Judge Russo.

respectfully requests that the court consider coordinating the resolution of Mr. MacRitchie's motion with the Insurers' Declaratory Relief Action and the Receiver's Insurance Action or consider convening a conference with all interested parties to discuss how the court would like to proceed in light of the competing claims.

Respectfully submitted,

DATED this 9th day of August, 2019

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