

IN THE UNITED STATES DISTRICT COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

EDWARD C. HUGLER, ACTING	:	CIVIL ACTION
SECRETARY OF LABOR, UNITED	:	
STATES DEPARTMENT OF LABOR	:	
	:	
v.	:	
	:	
JOHN J. KORESKO, V, et al.	:	NO. 09-988

**ORDER**

AND NOW, this 19<sup>th</sup> day of April, 2017, upon consideration of the Distribution Timeline previously adopted by the court (Doc. 1395), the complexity of the policy valuation process, and recent unforeseen circumstances regarding the litigation of the objections raised by the W.S. Newell & Sons, Inc. plan (“Newell”), IT IS HEREBY ORDERED that the previously adopted timeline is amended as set forth below. The Clerk’s Office shall post this Order to the page of its website dedicated to the distribution process in the matter (<http://www.paed.uscourts.gov/documents2/koresko>).

- 5/5/17 Marcum LLP will provide the Department of Labor (“DOL”) and the Court with an accounting of the assets relating to Newell plan and the DOL will immediately provide the accounting to the attorneys for Newell (see Doc. 1491).
- TBD A hearing will take place before Judge Hey to consider the objection Newell previously filed to its inclusion in the SEWBPT and REAL VEBA trusts.
- 6/12/17 Marcum mails/emails an individual accounting to each plan sponsor.
- 6/26/17 Any plan sponsor who objects to Marcum’s calculations must submit a written objection by this date. All written objections must be addressed and sent by United States mail to:

Clerk's Office – United States District Court  
James A. Byrne U.S. Courthouse  
601 Market Street  
Philadelphia, PA 19106  
Attn: Koresko Plan Sponsors

Each of the plans with active insurance policies must also advise the court if they are interested in purchasing the policies to allow Marcum time to determine a purchase price for the policy. The Court intends to allow plans to use the value of their interest in the Trusts' assets to fund such purchase, but plans may incur additional cost if the value of the policy exceeds their interest in the Trusts. Any additional cost must be paid at the end of October (see below) or the policies will be liquidated.

- 7/10-12/17 A hearing will take place before Judge Hey to consider objections to the individual accountings. At the hearing, the plan sponsors may provide evidence in support of any objections. (Depending on the number of objections, the court may individually schedule each plan's objection hearing.) The time and location of the hearing will be posted on the court's website prior to the hearing.
- 7/26/17 DOL responds to objections to the individual accountings. No replies are permitted.
- 8/9/17 Judge Hey issues a Report and Recommendation ("R&R") addressing the objections to the individual accountings and recommending a final distribution process. The Clerk's Office posts the R&R to the website and mails/emails it to plan sponsors who have filed objections.
- 8/23/17 Any objections to the R&R on individual accountings must be submitted.
- 9/6/17 Responses to objections to R&R are due. No replies are permitted.
- 10/4/17 Judge Beetlestone issues a decision and adopts the estimates of calculations due to all plan sponsors and distribution process, and refers oversight of liquidation and distribution to Judge Hey. The Clerk's Office posts the decision to the website. Marcum provides an analysis of the assets held by the Trusts and recommends an appropriate holdback for the administrative fees necessary for the liquidation process and residual duties. Plan sponsors who have

requested to purchase their policy(ies) will be advised of the amount they will need to pay to the Trusts to receive the policy(ies).

- 10/11/17            Liquidation begins with a 20 day period to purchase life policies.
- 11/13/17            Liquidation of all unpurchased policies begins.
- 12/13/17            Distribution of remaining assets to the plan sponsors with a holdback for the administrative costs of any residuals.

BY THE COURT:

/s/ELIZABETH T. HEY

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ELIZABETH T. HEY, U.S.M.J.