

In The Matter Of:

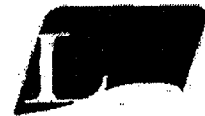
*In the Matter of the Liquidation of THE HOME INSURANCE
COMPANY*

WILLIAM E. O'FARRELL

July 6, 2005

CONFIDENTIAL
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O'FARRELL, WILLIAM E. - Vol. 1



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1 THE STATE OF NEW HAMPSHIRE
2 MERRIMACK, SS SUPERIOR COURT
3 Docket No. 03-B-0106
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4 In the Matter of the Liquidation of

5 THE HOME INSURANCE COMPANY
6 -----x

7
8 July 6, 2005
9 11:05 a.m.

10
11 Deposition of WILLIAM E. O'FARRELL,
12 pursuant to notice, at the offices of
13 Clifford Chance US LLP, 131 West 52nd
14 Street, New York, New York, before Gail
15 F. Schorr, a Certified Shorthand
16 Reporter, Certified Realtime Reporter and
17 Notary Public within and for the State of
18 New York.
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1 APPEARANCES:
2 RACKEMANN, SAWYER & BREWSTER
3 Attorneys for COMMISSIONER OF
4 INSURANCE OF THE STATE OF NEW
5 HAMPSHIRE SOLELY AS
6 LIQUIDATOR OF THE HOME INSURANCE
7 COMPANY
8 One Financial Center
9 Boston, MA 02111

10 BY: J. DAVID LESLIE, ESQ.

11 LOVELLS
12 Attorneys for the ACE COMPANIES
13 900 Third Avenue
14 New York, New York 10022

15 BY: GARY S. LEE, ESQ.

16 DOWNS RACHLIN MARTIN PLLC
17 Attorneys for BENJAMIN MOORE & CO.
18 199 Main Street
19 Burlington, VT 05402-0190

20 BY: ERIC D. JONES, ESQ.

21 ALSO PRESENT:

22 JONATHAN ROSEN
23
24
25

1 WILLIAM E. O'FARRELL,
2 residing at 1121 Sweet Briar Circle,
3 Lower Gwynedd, Pennsylvania, having been
4 first duly sworn by the Notary Public
5 (Gail F. Schorr), was examined and
6 testified as follows:
7

8 EXAMINATION BY MR. LESLIE:

9 Q. Good morning. I'm David
10 Leslie, and I represent the liquidator
11 of The Home Insurance Company.
12 Would you please state your
13 name for the record.

14 A. Yes, my name is William E.
15 O'Farrell.

16 MR. LEE: Can we agree that
17 the stipulations that we've used in
18 every prior deposition in this matter
19 will apply here? We will get you a
20 signed transcript the Monday before the
21 trial as well. I just wanted to be
22 clear on the scope of the deposition --

23 MR. LESLIE: That's
24 acceptable to the liquidator.

25 MR. LEE: I just wanted to

1 WILLIAM E. O'FARRELL
2 be clear on the scope of the
3 deposition. Referring back to our
4 email exchange, the scope of the
5 deposition is limited to discussions as
6 you've defined it to include
7 communications, meetings, telephone
8 calls and documents/data exchanges
9 between Ace and any AFIA cedent
10 organizations that included or
11 addressed AFIA obligations. And the
12 second limitation is that the time
13 frame is limited to the period between
14 June 11th, 2003 and February the 11th,
15 2004 and you should assume the
16 witness's answers are limited to that
17 time frame as well so you don't have to
18 repeat it.

19 MR. LESLIE: That's
20 agreeable, as we previously had agreed.

21 MR. LEE: That's all I had.

22 Q. Mr. O'Farrell, throughout
23 this deposition I'll use the term Ace
24 and I mean to refer to the Ace group of
25 companies. From time to time I may use