

STATE OF NORTH DAKOTA
BEFORE THE INSURANCE COMMISSIONER

In the Matter of the Form A)	NOTICE AND
Application of Mohamad Makhzoumi,)	ORDER OF HEARING
NEA 17 GP, LLC,)	FILE NO CO-21-818
NEA Partners 17, L.P.,)	
New Enterprise Associates 17, L.P.,)	
Senior Housing NewCo, LLC, and)	
Senior Housing Buyer, Inc.)	
Proposed Acquisition of Good Samaritan)	
Insurance Plan of North Dakota, LLC)	

NOTICE

In accordance with N.D.C.C. §26.1-10-03(4), you are hereby notified that the North Dakota Insurance Commissioner (“Commissioner”) will hold a public hearing (“Hearing”) regarding the Form A Application (“Form A”) of Mohamad Makhzoumi, NEA 17 GP, LLC, NEA Partners 17, L.P., Senior Housing NewCo, LLC, and Senior Housing Buyer, Inc’s (collectively, “the Applicants”) planned acquisition of control with Good Samaritan Insurance Plan of North Dakota, LLC. The public hearing will be held at **3:00 p.m. on Thursday, the 4th day of March, 2021.** The hearing will be held virtually via **MICROSOFT TEAMS.** Any person interested in receiving the information for the **MICROSOFT TEAMS** public hearing, must contact the Insurance Department at **701-328-2440** prior to the hearing date and the dial in/video call in information will be provided in the form most appropriate for the requester.

ORDER

WHEREAS, the applicants a collective located in Maryland seeks to acquire Good Samaritan Insurance Plan of North Dakota, LLC, a North Dakota nonprofit corporation as permitted by North Dakota Century Code ch. 26.1-10; and

WHEREAS, by its Form A Application for planned acquisition of control dated February 11, 2021, Applicants seek the Commissioner's approval for this acquisition; and

WHEREAS, the proposed acquisition is governed by N.D.C.C. ch. 26.1-10 , which provides that following the hearing the Commissioner shall approve the proposed acquisition unless the Commissioner finds that:

1. After the change of control, the domestic insurance company referenced in subsection 1 would not be able to satisfy the requirements for the issuance of a certificate of authority to write the lines of insurance for which the domestic insurance company is presently licensed;
2. The effect of the acquisition of control would be to substantially lessen competition in insurance in this state or tend to create a monopoly in this state;
3. The financial condition of any acquiring party might jeopardize the financial stability of the insurance company or prejudice the interest of the insurance company's policyholders;
4. The acquiring party's plans or proposals to liquidate the insurance company, to sell the insurance company's assets, to consolidate or merge with any person, or to make any other material change in the insurance company's business or corporate structure or management are unfair and unreasonable to policyholders of the company and are not in the public interest;
5. The competence, experience, and integrity of those persons that would control the operation of the insurance company are such that it would not be in the interest of policyholders of the company and of the public to permit the merger or other acquisition of control; or
6. The acquisition is likely to be hazardous or prejudicial to the insurance buying public

NOW, THEREFORE, IT IS HEREBY ORDERED that a hearing will be held at **3:00 p.m. on Thursday, the 4th day of March, 2021.** The hearing will be held virtually via **MICROSOFT TEAMS.**

Policyholders and other interested persons may virtually attend the hearing. There will be an opportunity for attendees to offer oral and written statements, present evidence and ask questions in accordance with N.D.C.C. ch. 28-32. Persons showing good cause may be allowed to intervene if initiated with the Department at least five days prior to the date of the hearing.

DATED at Bismarck, North Dakota, this 11th day of February, 2021



Jon Godfread
Commissioner
N.D. Insurance Department
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Bismarck, ND 58505
701-328-2440