

COMMISSIONER OF INSURANCE FOR THE STATE OF LOUISIANA

IN RE: LOUISIANA HEALTH SERVICE & INDEMNITY COMPANY D/B/A
BLUE CROSS AND BLUE SHIELD OF LOUISIANA

PLAN OF REORGANIZATION REGARDING THE CONVERSION FROM A MUTUAL
INSURANCE COMPANY TO A STOCK INSURANCE COMPANY

PETITION FOR INTERVENTION

NOW INTO COURT, through the undersigned counsel, come Intervenors, Elevance Health, Inc. (“Elevance Health”) and ATH Holding Company, LLC (“ATH”) who respectfully submit this Petition for Intervention (the “Petition”) pursuant to §1115 of Rule Number 1 – Rules of Practice and Procedure before the Commissioner of Insurance. As more fully explained below, Elevance Health’s and ATH’s interests are directly and immediately affected by the proceeding in the above-captioned matter. Accordingly, Elevance Health and ATH respectfully request leave to intervene in the above-captioned matter. In support of this Petition, Elevance Health and ATH aver as follows:

Name and Address of Petitioners

Elevance Health, Inc.
220 Virginia Avenue
Indianapolis, Indiana 46204

ATH Holding Company, LLC
220 Virginia Avenue
Indianapolis, Indiana 46204

Elevance Health’s and ATH’s Interests are Directly Affected

1.

The subject of this proceeding includes the proposed reorganization of Louisiana Health Service & Indemnity Company (d/b/a Blue Cross and Blue Shield of Louisiana) (“BCBSLA”) from a mutual insurance company to a stock insurance company. Pursuant to the Agreement and

Plan of Acquisition by and among Elevance Health, ATH, BCBSLA and The Accelerate Louisiana Initiative, Inc., dated January 23, 2023, as amended (the “Acquisition Agreement”), and the Plan of Reorganization filed by BCBSLA, the stock of BCBSLA that is to be issued would be issued directly to ATH, a subsidiary of Elevance Health, thus, BCBSLA would become an indirect wholly owned subsidiary of Elevance Health as a result of the reorganization.

2.

Because the issuance of the stock of BCBSLA to ATH pursuant to the Acquisition Agreement and the Plan of Reorganization would result in a change of control of BCBSLA and its subsidiaries, ATH and Elevance Health filed an Application for a Change of Control, including a Form A Statement regarding the Acquisition of Control of BCBSLA and its subsidiaries.

3.

No stock can be issued by BCBSLA without the approval of the Plan of Reorganization. Furthermore, the Plan of Reorganization includes the issuance of such stock to ATH and thus the Plan of Reorganization cannot be approved without the approval of the change of control of BCBSLA and its subsidiaries.

4.

The Plan of Reorganization and the change of control of BCBSLA and its subsidiaries are inextricably intertwined, and one cannot happen without the other. In other words, pursuant to the terms of the Acquisition Agreement and the Plan of Reorganization, without the reorganization, there can be no change of control, and without the change of control, there would be no reorganization.

5.

The approval by the Commissioner of Insurance includes, by necessity, both the reorganization of BCBSLA and the change of control of BCBSLA and its subsidiaries. The subject matter and any issues regarding the reorganization of BCBSLA and the change of control of BCBSLA and its subsidiaries that may arise as a result thereof are one and the same and directly and immediately affect the rights conferred to Elevance Health and ATH under the Acquisition Agreement.

6.

The Louisiana Department of Insurance has determined to review the Plan of Reorganization in one proceeding—this proceeding—and the change of control of BCBSLA and its subsidiaries in a separate proceeding.

7.

Elevance Health and ATH have relied upon, among other information, the Acquisition Agreement, the Plan of Reorganization and Notice of Public Hearing regarding the Plan of Reorganization.

8.

As a result, the interests of Elevance Health and ATH are to be directly and immediately affected by this proceeding.

Prayer for Relief

WHEREFORE, for the reasons set forth herein, Elevance Health's and ATH's Petition for Intervention should be GRANTED. Accordingly, Elevance Health and ATH should be granted

leave to intervene in accordance with §1115 of Rule Number 1 – Rules of Practice and Procedure before the Commissioner of Insurance.



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***Counsel to Elevance Health, Inc. and ATH
Holding Company, LLC***

Certificate of Service

I hereby certify that a copy of the above and foregoing has been sent via electronic mail

to the following:

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This the 15th day of January, 2024.



Eric P. Morvant

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ORDER

Considering the above and foregoing *Petition for Intervention*:

IT IS HEREBY ORDERED that the *Petition for Intervention* filed by Intervenors, Elevance Health, Inc. (“Elevance Health”) and ATH Holding Company, LLC (“ATH”) is GRANTED, and Elevance Health and ATH are granted leave to intervene in the above-captioned matter.

Baton Rouge, Louisiana this _____ day of _____, 2024.

Charles B. Hansberry III, Esq.
Hearing Officer