



**State of Wisconsin /** OFFICE OF THE COMMISSIONER OF INSURANCE

**Tommy G. Thompson**  
Governor

**Connie L. O'Connell**  
Commissioner

September 28, 2000

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[http://badger.state.wi.us/agencies/oci/oci\\_home.htm](http://badger.state.wi.us/agencies/oci/oci_home.htm)

MR STEPHEN BABLITCH  
VICE PRESIDENT AND GENERAL COUNSEL  
BLUE CROSS & BLUE SHIELD UNITED OF WISCONSIN  
401 W MICHIGAN STREET  
MILWAUKEE WI 53203

Re: Deutsche Bank Securities Inc.

Dear Mr. Bablitch:

In conjunction with the Office of the Commissioner of Insurance's ("OCI") regulatory oversight of Blue Cross & Blue Shield United of Wisconsin ("BCBSUW") conversion to a for-profit entity, OCI has returned Deutsche Bank Securities Inc., ("DBSI") to active status. In accordance with the terms of the contract between DBSI and OCI, DBSI will be seeking information from BCBSUW from time-to-time. It is the OCI's position, that any request arising from DBSI to BCBSUW or any of its affiliates is requested in accordance with s. 601.42, Wis. Stat.

Please contact me should you have questions regarding this matter.

Sincerely,

Guenther H. Ruch, Administrator  
Division of Regulation and Enforcement