

TO: David Caldwell
Louisiana Department of Insurance
P.O. Box 94214
Baton Rouge, LA 70804-9214

FROM: Glenn Young
5261 Highland Rd. No. 193
Baton Rouge, LA 70808

RE: Louisiana Health Service & Indemnity Company d/b/a Blue Cross and Blue Shield of Louisiana - PROPOSED SALE

Mr. Caldwell –

I strenuously object to the proposed sale of Blue Cross to Elevance Health because of the sale conditions proposed.

Blue Cross is a mutual insurance company meaning that the assets belong to the shareholders. Yet the bulk of the assets will be given to an “Accelerate Louisiana Foundation.” Only 5% of the sale assets are to be distributed among owners.¹

Who decided to steal 95% of the value of this Blue Cross company from the legitimate owners and arbitrarily give it to a foundation that the owners have no control over? This is the definition of felony theft.

As a Blue Cross policy holder, I will encourage other owners to join me in a class-action suit opposing the proposed sale conditions.

I also plan to include the Louisiana Department of Insurance, and you, personally, Mr. Caldwell, in the class-action suit for allowing this multiple-billion-dollar theft to occur. You have grossly abdicated your duties to the legitimate owners of Blue Cross.

Glenn Young, Certified Safety Professional, Retired

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JUL 18 2023

**Commissioner of Insurance
Legal Division**

¹ “The Advocate” – Feb. 15, 2023