

**SUPREME COURT - STATE OF NEW YORK
I.A.S. Part 39- SUFFOLK COUNTY**

PRESENT:

Hon. DENISE F. MOLIA,
Justice

In the Matter of the Petition of J.G. WENTWORTH
ORIGINATIONS, LLC,

Petitioner,

and

PATRICK PACCIONE, HARTFORD CEBSCO, and
HARTFORD LIFE INSURANCE COMPANY, AS
INTERESTED PERSONS PURSUANT TO GOL §5-
1701(c),

Respondents.

CASE DISPOSED: YES
MOTION R/D: 12/18/13
SUBMISSION DATE: 1/3/14
MOTION SEQUENCE NO.: 001 MG

ATTORNEY FOR PETITIONER
Roe Taroff Taitz & Portman LLP
One Corporate Drive, Suite 102
Bohemia, New York 11716
ATTORNEYS FOR RESPONDENTS
Patrick Paccione
438 Auburn Avenue
Shirley, New York 11967

Hartford CEBSCO
One Griffin Road North
Windsor, CT 06095-1512

Hartford Life Insurance Company
One Griffin Road North
Windsor, CT 06095-1512

Upon the following papers filed and considered relative to this matter:

Order to Show Cause dated November 1, 2013; Petition dated October 24, 2013; Exhibits A and B annexed thereto; Affidavit of Patrick Paccione dated October 4, 2013; Exhibits A and B annexed thereto; and upon due deliberation; it is

ORDERED, that the Petition of J.G. Wentworth Originations, LLC, pursuant to General Obligations Law §5-1701 *et seq.*, 26 U.S.C. §5891, and Pub.L. 107-134, Title 1, §115, for an Order approving the transfer of structured settlement payment rights from Patrick Paccione to the Petitioner, is granted without opposition.

The payee, Patrick Paccione, is the recipient of certain guaranteed payments arising from a settlement of a personal injury lawsuit. The following payments are due him pursuant to a Settlement

RST

Agreement, entered into by him with Hartford CEBSCO:

One payment of \$25,000.00 on October 16, 2011;

One payment of \$75,000.00 on October 16, 2018;

One payment of \$171,529.57 on October 16, 2023;

Paccione seeks to sell and transfer the following payment to the petitioner, J.G. Wentworth, LLC.:

One payment of \$45,000.00 on October 16, 2018.

The total aggregate amount of the payment to be transferred is \$45,000.00. The aggregate present value of this payment amounts to \$40,707.05, and the net amount to be paid to Patrick Paccione is \$22,100.00.

In support of the petition, Patrick Paccione has submitted a sworn affidavit in which he has stated the following reasons for pursuing the instant transaction:

“I am 19 years old, single, and have no minor dependents. I am currently unemployed but I am actively searching for employment.

I plan to use the cash received from the Petitioner J.G. Wentworth Originations, LLC, as follows:

- a. \$16,000.00 to purchase a vehicle outright, eliminating monthly payments;
- b. \$2,400.00 for a full year of insurance on the vehicle;
- c. The remainder of which will be on fees for course certification as a personal trainer, and I am currently looking to enroll in college courses. I would like to have some funds on hand to cover anything not covered by student loans and/or grants.

I do not have any other assets or credit resources to finance these needs.”

Upon considering the petition for the transfer of structured settlement payment rights filed by J.G. Wentworth Originations, LLC, and the proposed transfer of structured settlement payment rights by Patrick Paccione to J.G. Wentworth Originations, L.L.C., annexed to the petition as an exhibit, the Court hereby finds:

This Court has jurisdiction over this matter pursuant to the New York State Structured Settlement Protection Act, General Obligations Law, §§5-1701 et seq. The subject transfer complies with the requirements of the New York State Structured Settlement Protection Act. The subject transfer and the transaction, including the discounted rate used to determine the gross amount and the fees and expenses used to determine the net advance amount, are not unreasonable, and as represented to the court by the payee, are in the best interests of the payee. The payee has been advised in writing by the transferee to seek independent professional advice regarding the transfer and has either received such advice or knowingly waived such advice in writing. The subject transfer does not contravene any applicable statute or the order of any court or other governmental authority. The Transfer Agreement is written in plain language and in compliance with General Obligations Law §5-702. Accordingly, it is hereby

ORDERED, that the petition of J.G. Wentworth Originations, LLC, is granted, and the assignment and transfer by payee Patrick Paccione to J.G. Wentworth Originations, LLC, of one payment of \$45,000.00 due on October 16, 2018, as set forth hereinabove, is hereby approved.

The foregoing constitutes the Order of this Court.

Dated: January 8, 2014

DENISE F. MOLIA

HON. DENISE F. MOLIA A.J.S.C.