



OFFICE OF
INSURANCE COMMISSIONER

In the Matter of)	No. 14-73
)	
The Financial Examination of)	FINDINGS, CONCLUSIONS,
PACIFIC NORTHWEST BALLET)	AND ORDER ADOPTING REPORT
ASSOCIATION)	OF EXAMINATION

A Domestic Charitable Gift Annuity Issuer.

BACKGROUND

An examination of the financial condition of **PACIFIC NORTHWEST BALLET ASSOCIATION** (PNBA) as of June 30, 2013 was conducted by examiners of the Washington State Office of the Insurance Commissioner (OIC). PNBA holds a Washington certificate of exemption to issue charitable gift annuities. This examination was conducted in compliance with the laws and regulations of the state of Washington and in accordance with the procedures promulgated by the National Association of Insurance Commissioners and the OIC.

The examination report with the findings (see Exhibit A) was transmitted to PNBA for its comments on April 10, 2014. PNBA's response to the report is attached to this order (see Exhibit B) only for the purpose of a more convenient review of the response.

The Commissioner or a designee has considered the report, the relevant portions of the examiners' work papers, and the submissions by PNBA.

Subject to the right of PNBA to demand a hearing pursuant to Chapters 48.04 and 34.05 RCW, the Commissioner adopts the following findings, conclusions, and order.

FINDINGS

Findings in Examination Report. The Commissioner adopts as findings the findings of the examiners as contained in pages 1 through 6 of the report.



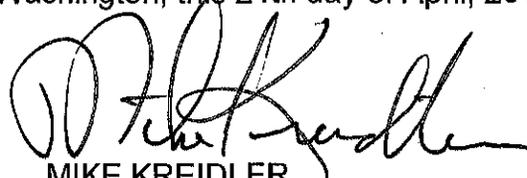
CONCLUSIONS

It is appropriate and in accordance with law to adopt the attached examination report as the final report of the financial examination of **PACIFIC NORTHWEST BALLET ASSOCIATION**.

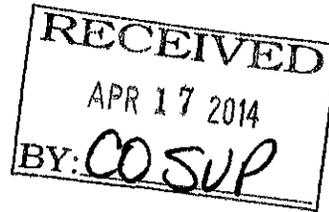
ORDER

The examination report as filed, attached hereto as Exhibit A, and incorporated by reference, is hereby **ADOPTED** as the final examination report.

ENTERED at Olympia, Washington, this 24th day of April, 2014.

A handwritten signature in black ink, appearing to read "Mike Kreidler", is written over the printed name.

MIKE KREIDLER
Insurance Commissioner



April 11, 2014

Mr. William R. Michels, MBA, CPA, CFE
Deputy Insurance Commissioner
Company Supervision Division
Office of the Insurance Commissioner
P.O. Box 40257
Olympia, WA 98504-0257

Dear Mr. Michels:

We have reviewed your report, Financial Examination of the Charitable Gift Annuity Business of Pacific Northwest Ballet Association as of June 30, 2013, and accept it as presented. The factual information in the report is correctly reported. We do not have any comments in response to your report.

We would like to thank the examiners for their professionalism during the examination.

Sincerely,

A handwritten signature in black ink, appearing to read "David Thorpe".

David Thorpe, CPA
Chief Financial Officer