

**BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF ARKANSAS**

**IN THE MATTER OF
CHANGE OF OWNERSHIP OF
HERNDON-PHARR FUNERAL HOMES, INC.**

RESPONDENT

AID NO. 2018- 59

ORDER

Now on this day the matter of Change of Ownership of Herndon-Pharr Funeral Homes, Inc. is taken under consideration by Allen Kerr, Insurance Commissioner (“Commissioner”), with the Arkansas Insurance Department (the “Department”) appearing through Associate Counsel, Amanda Gibson, and from the facts, matters and other items before him, the Commissioner finds as follows:

FINDINGS PRESENTED

1. The Commissioner has jurisdiction over the sale and licensing of prepaid funeral benefit contracts and prepaid funeral benefit organizations in this State under Ark. Code Ann. §23-40-107(a).

2. Herndon-Pharr Funeral Homes, Inc. (referred to herein as “Seller”), is licensed by the Department to administer prepaid funeral benefit contracts in this State. The Seller desires to transfer ownership of its prepaid funeral benefits contracts to Herndon-Fuqua Funeral Homes, L.L.C. (“Purchaser”).

3. The name of the funeral home will be Herndon-Fuqua Funeral Homes, L.L.C. The Purchaser is currently licensed to sell prepaid funeral benefits contracts.

4. Pursuant to Ark. Code Ann. § 23-40-122(c), the Commissioner is required to approve a transfer or change of ownership of prepaid funeral benefits contracts.

5. The Department has received, reviewed and approved the proposed change of ownership, which includes an Asset Purchase and Sale Agreement that has been executed by Seller and Purchaser. Based upon the Seller's detailed list of outstanding and unfulfilled prepaid contracts, as of October 25, 2017, the number of contracts to be transferred and assumed by the Purchaser is 435, and totals \$2,155,252.70.

6. Pursuant to Ark. Code Ann. § 23-40-113(c), the Commissioner hereby finds: 1) the organization set forth in the application holds a valid, current permit pursuant to the provisions of the Arkansas Prepaid Funeral Benefits Law; 2) the accounting required is complete and accurate; and 3) all additional information and documents have been filed with and approved by the Department. The Purchasers have also tendered the requisite filing fees. Pursuant to Ark. Code Ann. § 23-40-113(d), the Commissioner waives any additional requirements not necessary or appropriate in the public interest or for the protection of contract purchasers.

WHEREFORE, IT IS HEREBY ORDERED:

That the above described change of ownership between Purchaser and Seller has been approved pursuant to Ark. Code Ann. § 23-40-113(c).

IT IS SO ORDERED this 16th day of May, 2018.



ALLEN KERR
INSURANCE COMMISSIONER
ARKANSAS INSURANCE DEPARTMENT