

# UPDATE REGARDING LIQUIDATION OF THE HOW COMPANIES (AS OF FEBRUARY 17, 2022)

**NOTICE: DUE TO THE COVID-19 PANDEMIC, SOME RECEIVERSHIP FUNCTIONS MAY BE DELAYED. WE APOLOGIZE FOR THE INCONVENIENCE.**

As developments warrant, we post updates under the Most Recent Receivership Update link on the receivership web site at [www.howcorp.com](http://www.howcorp.com), so that all interested persons will have access to the same update information at the same time.

On May 20, 2021, the receivership's accountants began sending Residual Assets distribution checks to Builder Distributees or their legal successors who submitted documentation that had been approved on or before May 4, 2021. Checks are issued in the order that the submitted documentation was approved. As of February 17, 2022, Residual Assets distribution checks had been sent to all Builder Distributees and legal successors whose documentation had been received and approved on or before December 21, 2021. Although we generally issue checks within 30 days of approving the documentation, we are currently running behind that schedule due to the Christmas, New Year's, and Martin Luther King Birthday holidays, some recent but temporary (and now resolved) COVID-related employee sick leave, and time devoted in January of 2022 to the preparation and issuance of IRS forms 1099-DIV for distributions of \$600 or greater made in 2021. We estimate that all Builder Distributee distributions approved from December 21, 2021, through February 17, 2022, will be mailed on February 24 or February 29 (*i.e.*, the checks should be received by mid-March). If you received an e-mail after December 21, 2021, that your documentation had been approved but you have not yet received a check, please refrain from calling about the status of your check (responding to such calls takes time away from our review of documentation submitted). After the late February distribution, we anticipate being back to our usual schedule of issuing checks within 30 days after approving the submitted documentation.

Also as of February 17, 2022, legal staff had completed their initial review of all W-9s and successorship documentation submitted by Builder Distributees (or their legal successors) through that date. Legal staff continue to review initial and supplemental submissions of documents as they are received. If a Builder Distributee or legal successor who submitted inadequate documentation provided their e-mail address and telephone number, staff will contact the sender to request correction or supplementation of inadequate documentation. If we have only a mailing address (or only a mailing address and a telephone number that does not permit leaving voice mails), it will take us longer to follow up regarding inadequate documentation.

If you do not know if you are a Builder Distributee, or if you have not yet submitted the required documentation and have questions regarding the exact dollar amount of the distribution for which you are eligible or what documentation you would need to submit, you may call the receivership (see Contacts page at [www.howcorp.com](http://www.howcorp.com)).

If you are a Builder Distributee or legal successor, please submit a Current Contact Information Form (you can access a fillable PDF form by clicking on the link at the bottom of the Current Contact Information Form page at [www.howcorp.com](http://www.howcorp.com)) if:

- Your mailing address, e-mail address, or telephone number has changed since last provided to us; or
- You have not previously provided us with your mailing address, e-mail address, and telephone number (it is more time-consuming to contact people by regular mail when we are trying to finalize incomplete documentation).

If you are a Builder Distributee or legal successor, please submit a W-9 (you can access a fillable PDF form by clicking on the link at the bottom of the W-9 Form and Instructions page at [www.howcorp.com](http://www.howcorp.com)) if:

- Your mailing address has changed since you last submitted a W-9; or
- You are a Builder Distributee whose name has not changed and who has never submitted a W-9.

If a Builder Distributee or legal successor is no longer the Builder Distributee or legal successor (as the result of a corporate dissolution, merger, name change, death, or other reason), the successor payee should contact us for instructions regarding what documentation we would need to receive and approve before a distribution could be made to the successor.

The receivership's contact information is found on the Contacts page at [www.howcorp.com](http://www.howcorp.com).

We appreciate the patience of Builder Distributees and legal successors as this complex liquidation continues.