

**ATTACHMENT 2: AFFIDAVIT OF JASON S. KERR**

STATE OF NORTH CAROLINA  
DURHAM COUNTY

IN THE OFFICE OF  
ADMINISTRATIVE HEARINGS  
23 INS 738

BLUE CROSS AND BLUE  
SHIELD OF NORTH CAROLINA,

Petitioner,

v.

NORTH CAROLINA STATE  
HEALTH PLAN FOR  
TEACHERS AND STATE  
EMPLOYEES,

Respondent,

and

AETNA LIFE INSURANCE  
COMPANY,

Respondent-Intervenor.

AFFIDAVIT OF  
JASON S. KERR

Jason S. Kerr, being duly sworn, deposes and says:

1. I am an adult citizen and resident of North Carolina, am not incompetent, and have personal knowledge of the facts set forth in this Affidavit.
2. I have been a member in good standing of the North Carolina Bar since 2021.
3. I have been a member in good standing of the New York State Bar since 2005.
4. I am a shareholder of Robinson Bradshaw and am a member of the firm's Institutional Investors Practice Group.

5. In the past, the State Treasurer, through the North Carolina Department of State Treasurer (the "Department"), has engaged Robinson Bradshaw to assist with investment transaction matters.

6. I am familiar with the firm's work on investment transaction matters on behalf of the Treasurer.

7. Since August 2021, the firm has been engaged to work on five investment transaction matters. I was the primary lawyer who worked on four of those investment transaction matters.

8. I have reviewed the Affidavit of Sam Watts, dated April 25, 2023 (Watts Affidavit). Rick Starling was the primary lawyer who worked on the matter identified in the paragraphs 34-41 of the Watts Affidavit.

9. I have reviewed the firm's electronic files for the matter identified in paragraphs 34-41 of the Watts affidavit.

10. For each separate investment transaction matter, the Treasurer's office engaged the firm pursuant to a written engagement agreement, which described that the firm was being engaged "[t]o represent you [the State Treasurer], through the North Carolina Department of State Treasurer (the 'Department'), in connection with the investment to be made by you or at your direction . . . in [the specific investment vehicle at issue]."

11. The firm's primary in-house legal contact for the investment transaction matters has been Jason Sass, Assistant General Counsel of the Office of State Treasurer, who supports the Department's Investment Management Division.

12. The engagement agreements for investment matters did not name the North Carolina State Health Plan for Teachers and State Employees (the "Plan") as a client or instruct the firm to treat the Plan as a client for conflicts of interest purposes.

13. The firm's work on investment transaction matters did not involve information related to the Plan. To my knowledge, we have not received any confidential information related to the Plan.

14. In the investment transaction matters, the firm did not provide any legal advice to Plan personnel. The Department representatives never requested that the firm do so.

15. After Rick Starling provided a proposed amended engagement agreement to Mr. Sass on April 10, 2023, Mr. Sass did not ask or instruct me or, to my knowledge, any other lawyer in the firm to perform any services on behalf of the Department, the Treasurer or the Plan.

16. On May 17, 2023, I spoke with Mr. Sass by phone. Mr. Sass told me that the Treasurer's office would not engage Robinson Bradshaw further on the matter identified in the Watts Affidavit.

Further Affiant sayeth not.

[Signature on following page.]

This the 30<sup>th</sup> day of May, 2023.

  
\_\_\_\_\_  
Jason S. Kerr

Sworn to and subscribed before me,  
this the 30<sup>th</sup> day of May, 2023.

  
\_\_\_\_\_  
Notary Public Annette Brown

My commission expires: July 4, 2023

(Notary Stamp/Seal)

