

## **F&S OIL COMPANY RECEIVERSHIP WEBSITE**

In response to the unexpected and abrupt closing of F&S Oil Company (“F&S”) and its subsidiaries (Bossé Graziano Oil and U.S. Fuels in Watertown, Carlson Fuel Oil in Meriden, and Village Oil in Cheshire) on March 7, 2008, Attorney General Richard Blumenthal applied to the Superior Court of the State of Connecticut (the “Receivership Court”) to place F&S and its subsidiaries (the “Company”) under State receivership. In response, the Court ordered the Company placed in receivership, and appointed Carlton E. Helming and Helming & Company, P.C. (the “Receiver”), a Wallingford accounting firm, as Receiver. The Receiver is working diligently to address the issues presented by the closure of the Company.

In an effort to keep all parties affected by the closing of the Company informed, the Receiver has constructed this website. The Receiver invites you to review the “Frequently Asked Questions and Answers” and “Resources” section, below, before proceeding to inquire further of the Receiver or State agencies.

### **STATUS UPDATE**

The Receiver has set up temporary operations at the Company’s headquarters in Waterbury. The Receiver is actively seeking a buyer(s) for the Company or its assets. The Receiver has filed an application with the Receivership Court seeking authority to retain the law firm Day Pitney, LLP as its legal counsel. In addition, the Receiver has filed a motion with the Receivership Court seeking authority to conduct an auction sale of substantially all of the Company’s assets. Hearings on the retention application and the sale motion are scheduled before the Receivership Court on Monday, March 31, 2008 at 2:00 p.m.

The Receiver anticipates that the sale of the Company’s assets will proceed in phases. Subject to the Receivership Court’s ruling on the sale motion, referenced above, the Receiver anticipates the initial phase of the sale will involve substantially all of the Company’s assets other than the equipment and fixtures for the Company’s biofuel manufacturing facility on Sandbank Road in Cheshire, Connecticut. The Receiver needs additional time to evaluate the biofuel assets and will devise a plan to sell those assets in the future. The Receiver has received more than 70 expressions of interest by parties interested in purchasing some or all of the Company’s assets.

The State of Connecticut filed a lawsuit on March 14, 2008, accusing the Company of unfair and deceptive trade practices in a four-count complaint filed in Connecticut Superior Court. The suit asks the Court to order the Company to pay a civil fine of \$5,000 for each willful violation of the Connecticut Unfair Trade Practices Act. Furthermore, the Department of Consumer Protection has subpoenaed the Company’s records.

### **FREQUENTLY ASKED QUESTIONS AND ANSWERS**

#### **GENERAL QUESTIONS AND ANSWERS APPLICABLE TO ALL PARTIES**

### **1. What is a receivership?**

A receivership is an equitable proceeding in which a receiver (a court officer) is appointed for a distressed or insolvent corporation to maintain and preserve its assets for the benefit of affected parties.

### **2. How will receivership affect the Company?**

The receivership guarantees the Company's assets cannot be spent, sold or seized without a judge's approval. The Receiver will attempt to recover assets belonging to the Company and maximize the value of assets in his control.

### **3. What is the role of the Receiver?**

The Receiver will identify, assemble, and secure control of the Company's assets. He will review Company records, seek to recover any missing funds, and determine why the Company closed. The Receiver, in consultation with government authorities, will attempt to determine if any crimes were committed, and report to the Receivership Court. The Receiver will record any and all claims against the Company, and present them to the Receivership Court for a decision regarding disbursement of any net available funds recovered by the Receiver or generated by the sale of the Company or its assets. The Receiver will then disburse the funds under the Receivership Court's supervision, after payments due secured creditors, priority claimants, and the expenses of administration.

## **FREQUENTLY ASKED QUESTIONS AND ANSWERS APPLICABLE TO PREPAID CUSTOMERS**

### **1. Will my prepaid service contract for oil be honored?**

It is unlikely that oil will be delivered to customers who had prepaid service contracts.

### **2. Will F&S Oil Company still deliver oil?**

The Company likely will not deliver oil at any time in the future. Customers should make other arrangements for their home heating oil needs. The Governor's Office is working with the Connecticut Petroleum Association to make sure that other oil companies in the area serviced by the Company can make oil deliveries to stranded customers on short notice. Customers should call the Department of Consumer Protection Hotline at 800-842-2649.

### **3. Will I be reimbursed for the money I paid the Company for future oil deliveries?**

Whether prepaid customers will eventually receive any restitution has yet to be determined. The availability of funds to pay the Company's creditors, including the Company's prepaid customers, will depend upon the results of the liquidation of the Company's assets and other undertakings by the Receiver and other parties in connection with the receivership.

## **FREQUENTLY ASKED QUESTIONS AND ANSWERS APPLICABLE TO ALL CREDITORS**

### **1. Can I begin legal proceedings against the Company?**

Creditors are presently stayed from initiating legal proceedings unless and until the Receivership Court grants relief from the stay.

**2. What is the process for filing claims?**

The process for filing claims in this case is presently being developed. Once the procedure is finalized, the Receiver will provide notice of the procedure to creditors and will post the procedure on this website.

**3. What percentage of my claims am I likely to recover?**

At present, the likely recovery by creditors is unknown. The Receiver will work diligently to identify and marshal Company assets for the payment of claims.

**FREQUENTLY ASKED QUESTIONS APPLICABLE TO EMPLOYEES**

**1. What sort of help is available to me now that the Company has closed?**

State unemployment benefits and job hunting assistance are available to Company employees. Former Company employees are encouraged to contact the Connecticut Department of Labor, either to file for unemployment benefits or to fill out a claim if they believe they are owed wages by the Company. Individuals can apply for unemployment insurance benefits by using the agency's TeleBenefits phone system or Internet service. The TeleBenefits system is available for filing initial claims Monday through Friday between 8 a.m. and 4 p.m., while those choosing to use the Internet can visit the Labor Department's website at [www.ct.gov/dol](http://www.ct.gov/dol).

**2. How do I submit claims against the Company?**

Former Company employees, who feel they have not been paid for work performed, and who wish to file a claim for those unpaid wages, can contact the Connecticut Department of Labor's Division of Wage and Workplace Standards at (860) 263-6605 or (860) 263-6606, or online at [www.ctdol.state.ct.us/wgwkstnd/forms/wca1intr.htm](http://www.ctdol.state.ct.us/wgwkstnd/forms/wca1intr.htm) to obtain a complaint form. The Receiver will develop a process for asserting other claims in connection with the receivership. The Receivership Court will approve the Receiver's proposed claims process.

**3. Will I be paid my wages due up to the date the Company closed for business?**

Whether former Company employees will eventually recover unpaid wages has yet to be determined. The availability of funds to pay the Company's creditors, including former Company employees, will depend upon the results of the liquidation of the Company's assets and other undertakings by the Receiver and other parties in connection with the receivership.

**4. Can the State assist me in finding a new job?**

Former Company employees are encouraged to take advantage of free re-employment services that are available through the State of Connecticut's Department of Labor. Affected workers can obtain the Labor Department's 'Rapid Response' online information packet at <http://www.ctdol.state.ct.us/progsupt/bussrvce/rrt-infopacket.htm>. Former Company employees should also visit their nearest CTWorks employment center to take advantage of the support services provided by the agency and its partners. Services include career counselors, résumé specialists, employment workshops, career center services, and job listings.

In Waterbury, the local CTWorks Center is located at 249 Thomaston Avenue. In Meriden, the CT Works Career Center is at 85 W. Main St. Individuals also may access <http://www.ctdol.state.ct.us/ContactInfo/CTWorks/Directory.htm> for a complete listing of other CTWorks offices or may look in the blue pages of their telephone directory.

**5. Can I use business contacts and knowledge gained during my employment at the Company?**

Former Company employees are free to use their expertise gained during the course of their employment with the Company to seek other employment opportunities, provided they have not agreed to be bound by and are not subject to an enforceable covenant not to compete. However, they may not use the customer list, business computers or other equipment without the authority of the Receiver. If they are in possession of such items, they must return them to the Receiver.

**6. Will I be reemployed by the buyer?**

Potential buyers of the Company or its assets will have the opportunity to reemploy displaced Company employees at their discretion.

**RESOURCES**

**Home heating oil customers may file a complaint with the Office of the Attorney General, Consumer Protection Department, 110 Sherman Street, Hartford, Connecticut 06105. The Receiver will accept claims submitted to the Attorney General's Office or the Department of Consumer Protection, subject to the Receiver's right to request additional information from the consumer.**

**Department of Consumer Protection: 1-800-842-2649 or [www.ct.gov/dcp](http://www.ct.gov/dcp)**

**Connecticut Department of Labor: <http://www.ctdol.state.ct.us>**

**CTWorks:**

**In Waterbury, the local CTWorks Center is located at 249 Thomaston Avenue.**

**In Meriden, the CT Works Career Center is at 85 W. Main St.**

**Individuals also may access**

**<http://www.ctdol.state.ct.us/ContactInfo/CTWorks/Directory.htm> for a complete listing of other CTWorks offices or may look in the blue pages of their telephone directory.**

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