

Don't risk fire-victim funds

My wife and I own Oak Hill Mobile Estates, one of more than 30 manufactured-home parks in Paradise that burned in the Camp Fire caused by PG&E. We were the first



by
Richard Stach

The author is a Camp Fire survivor and co-owner of a manufactured-home park in Paradise.

park to accept new tenants and the first full. We are proud of the job we have done to provide housing for Paradise fire victims and others in need.

Like so many other business owners, because the fire victims' trust fund has prioritized business owners last, we have received no offers or compensation for our loss after almost four years of struggle. In the last quarterly update from our

attorneys, we learned that the trust fund still owns roughly 377 million shares of PG&E stock, currently valued at a little more than \$4 billion. This is roughly 30 percent of the total funds dedicated to reimburse fire victims for their losses.

Claimants are receiving no more than 45

percent of the total money due to them in a first pro-rated payment. So far, roughly two thirds of victims have received some money. All victims are to receive their 45 percent allocation before the remaining balance of the money is distributed.

It was made clear in the meeting with our attorneys that the administrators of the fund are planning to hold the bulk of the stock because of several long-term factors favorable to increasing its value. Their logic went something like this: So far, PG&E has not caused any fires this season, and if they don't over the rest of the summer or fall, values should go up.

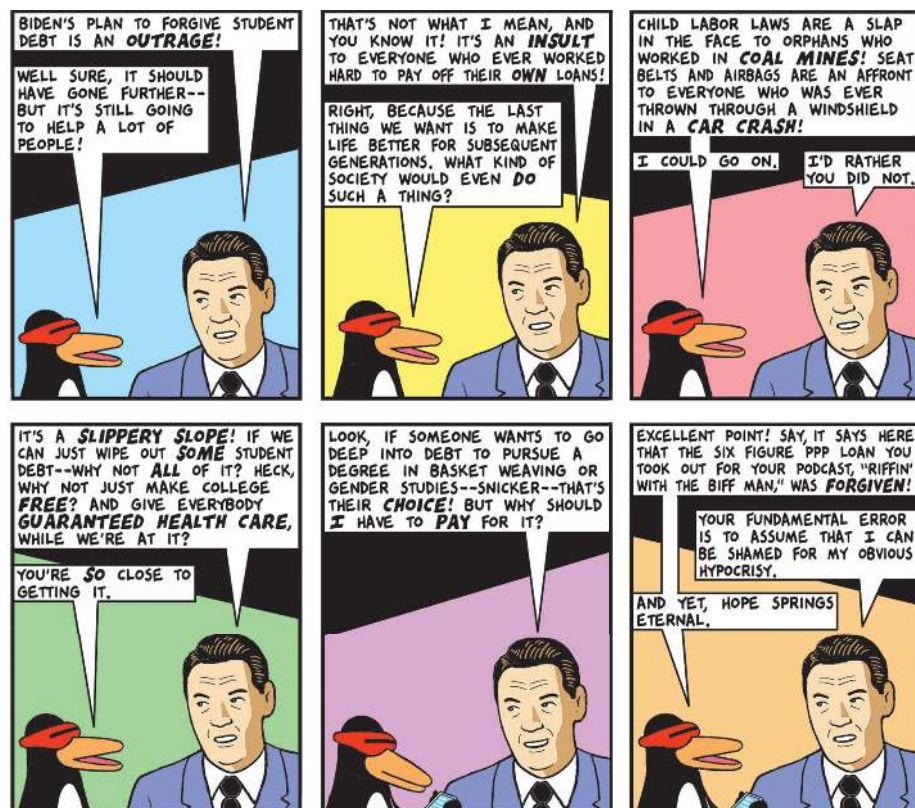
Do you see the \$4 billion risk here? We do, and we are extremely concerned. Since PG&E burned down Paradise in 2018, the company has continued to burn down towns every year with outdated equipment and gross mismanagement.

Administrators are taking a dangerous risk. We are being asked to wait longer for our payments while they hope PG&E causes no fires that would tank the value of stock and significantly reduce victims' compensation.

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