

HARTFORD FINANCIAL SERVICES GROUP INC/DE
Form 8-K
September 09, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Sections 13 or 15(d) of the

Securities Exchange Act of 1934

Date of Report (Date of earliest event
reported): September 9, 2002

The Hartford Financial Services Group, Inc.
(Exact name of registrant as specified in its charter)

| Delaware | 0-19277 | 13-3317783 |
|---|-----------------------------------|--|
| ----- (State or other jurisdiction of incorporation) | ----- (Commission File Number) | ----- (I.R.S. Employer Identification No.) |

The Hartford Financial Services Group, Inc.
Hartford Plaza
Hartford, Connecticut 06115-1900
(Address of principal executive offices)
(Zip Code)

(860) 547-5000
(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS

On September 3, 2002, Wal-Mart Stores, Inc. ("Wal-Mart") filed an action against Hartford Life Insurance Company ("HLIC") and International Corporate Marketing Group, LLC ("ICMG"), each a subsidiary of the registrant, as well as AIG Life Insurance Company ("AIG") and others, including Marsh, Inc. and several of its affiliates, in the Court of Chancery of the State of Delaware, New Castle County, asserting claims arising from Wal-Mart's purchase of corporate-owned life insurance ("COLI") plans from HLIC and AIG. The complaint seeks damages in an unspecified amount under a number of theories, and alleges losses to Wal-Mart to date in excess of \$55 million (not including disallowed tax deductions) in connection with the COLI plan it purchased from HLIC. HLIC and ICMG intend to defend the action vigorously.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

The Hartford Financial Services Group, Inc.

(Registrant)

Date: September 9, 2002

By: /s/ Neal S. Wolin

Name: Neal S. Wolin
Title: Executive Vice President
and General Counsel