

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF NORTH CAROLINA
CHARLOTTE DIVISION

In re

ALDRICH PUMP LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 20-30608

(Jointly Administered)

AMENDED
FUTURE CLAIMANTS' REPRESENTATIVE'S STATUS CONFERENCE REPORT

Joseph W. Grier, III, the representative for future asbestos claimants (the “FCR” or the “Aldrich FCR”) in the above-captioned jointly administered Chapter 11 cases (the “Cases” or “Aldrich”), by and through counsel, respectfully files this amended report for the Court’s consideration in advance of the status hearing scheduled for October 24, 2024.² This amendment relates to Dkt. No. 2374, timely filed on October 10, 2024, and is filed solely for the purpose of adding counsel’s signature below.

Introduction

In chapter 11 asbestos bankruptcies, due process and Section 524(g) of the Bankruptcy Code require the appointment of a legal representative to protect the interests of the class of individuals who have been exposed to asbestos fibers from a debtor’s products but who have not yet manifested an asbestos disease, *i.e.*, the class of future claims.³

¹ The Debtors are the following entities (the last four digits of their respective taxpayer identification numbers follow in parentheses): Aldrich Pump LLC (2290) and Murray Boiler LLC (0679). The Debtors’ address is 800-E Beaty Street, Davidson, North Carolina 28036.

² See *Aldrich*, Dkt. 2368 (Bankr. W.D.N.C. Sept. 20, 2024).

³ See *In re Fed.-Mogul Glob. Inc.*, 684 F.3d 355, 359 (3d Cir. 2012) (“Congress codified the Johns–Manville trust mechanism as a ‘creative solution to help protect ... future asbestos claimants[.]’ Congress intended the trusts as a means to give ‘full consideration’ to the interests of future claimants by ensuring their claims would be compensated



In 2020, Mr. Grier was appointed by order of Judge Whitley to represent the class of future claims in these Cases. It is undisputed that that class dwarfs the class of currently ill claimants. That is because asbestos diseases have long latency periods, extending to 30 years and beyond. Indeed, tens of thousands of individuals are expected to manifest asbestos diseases in the future from prior asbestos exposure. Accordingly, as counsel for the *Aldrich* ACC (defined below) has correctly observed: “in the scheme of the anticipated future litigation, [the current claims class] is a tiny little population that does not uniquely or specially inform the issue of what it is that the trust is likely to need. The real issue here is the futures.”⁴

As a court-appointed fiduciary, the FCR necessarily owes a strict duty to the class he represents and to no other individual, group, or entity.⁵ The FCR must be, and is, fully independent of (i) the Debtors; (ii) the court-appointed fiduciary body charged with the parallel duty of protecting the class of currently ill claimants, the Official Committee of Asbestos Personal Injury Claimants (the “ACC”);⁶ and (iii) the influential tort law firms who represent individual asbestos claimants, including those sitting on the ACC. These constituencies, along with the fourth, the FCR, are key constituencies in any asbestos bankruptcy.

The resolution of any asbestos bankruptcy case presents complex factual and legal issues. Zealous advocacy and good faith cooperation from the four constituencies are always required, with a sharp focus on the best interests of the two classes of asbestos victims, current and future.

comparably to present claims, while simultaneously enabling corporations saddled with asbestos liability to obtain the ‘fresh start’ promised by bankruptcy”) (internal citations omitted).

⁴ See Jan. 28, 2021 Hr’g Tr. at 139:10-15, *Aldrich*, Dkt. 575 (Bankr. W.D.N.C. Feb. 4, 2021).

⁵ See *In re Imerys Talc Am., Inc.*, 38 F.4th 361, 369 (3d Cir. 2022) (“An FCR must be able to act in accordance with a duty of independence from the debtor and other parties in interest in the bankruptcy, a duty of undivided loyalty to the future claimants, and an ability to be an effective advocate for the best interests of the future claimants.”).

⁶ The role of the ACC is similar to any chapter 11 creditors’ committee, and the ACC is composed of a representative sample of currently ill claimants appointed by the Bankruptcy Administrator.

To that end, the Debtors here have a legitimate interest in a resolution of their asbestos liabilities through an injunction that channels asbestos claims to an asbestos trust. Likewise, the FCR and the ACC together have a countervailing interest in achieving full trust funding for valid claims, fair and transparent trust procedures for the prompt processing of claims, and objective standards for measuring the value of claims. The FCR has the additional responsibility of ensuring that the resulting trust has the means to pay all future claims in the same manner as current claims through 2050 and beyond. Thus, the FCR must protect the trust against being exhausted by current claims.⁷ Congress specifically designed Section 524(g) to achieve each of these competing and shared goals.⁸

Over the last three decades, bankruptcy courts, relying on Section 524(g), have confirmed dozens of what were initially highly contested asbestos debtor cases. In each instance, the debtor's reorganization plan ultimately received the requisite support of the applicable FCRs, ACCs, and participating tort law firms. The reason for that support and court approval, in case after case after case, is simple. The creation of a funded, bankruptcy court-approved asbestos trust, combined with an appropriately structured channeling injunction, undoubtedly reflects the best option for not only the debtor but more importantly the classes of current and future asbestos claimants.⁹

⁷ “Those who are presently injured—i.e., those who can make a claim on the trust now or within the foreseeable future—are indifferent to whether the trust pays out on fraudulent claims, because the funds are unlikely to be exhausted before they receive their own payouts. If anything, they may prefer a less onerous claims review process in order to maximize the speed with which they can recover against the trust. By contrast, those who will not manifest injuries for years down the line—the future claimants—have a strong interest in intensifying the trust's protections against fraudulent claims and early overpayments, as they need the trust's funds to last until they can submit their own claims.” *In re Imerys Talc Am., Inc.*, 38 F.4th 361, 366 (3d Cir. 2022).

⁸ *In re W.R. Grace & Co.*, 475 B.R. 34, 171 (D. Del. 2012) (explaining that “§ 524(g)'s explicit requirement [is] to treat all ‘present claims and future demands that involve similar claims in substantially the same manner’”) (quoting 11 U.S.C. § 524(g)(2)(B)(ii)(V)). Further, “[o]ne of Congress' primary intentions in creating § 524(g) was to ensure uniform treatment of all claimants.” *Id.*

⁹ *In re Bestwall LLC*, 71 F.4th 168, 183 (4th Cir. 2023) (noting Section 524(g) of the Bankruptcy Code “promote[s] the equitable, streamlined, and timely resolution of claims in one central place compared to the state tort system, which can and has caused delays in getting payment for legitimate claimants.”); *Aldrich*, Dkt. 2047 at 41 (the Court stating:

To be sure, standing alone, the pursuit of a claim in court by individual claimants and their counsel before a jury could possibly result in a larger recovery than that offered by an asbestos trust. Thus, the argument arises: Why not just let everyone resolve their claims in the tort system, where claimants have whatever rights they have, depending on their jurisdiction? This argument is, at first blush, facially appealing: some individuals will recover, some may not, but we can let the tort system resolve their cases. However, the argument wilts under the harsh light of reality.

Years of delay and expensive litigation can precede any possible trial court judgment, with seriously ill claimants often dying before the end of the trial. This is particularly true of mesothelioma victims where the disease has a short mortality window following diagnosis, generally less than two years. Moreover, recovery for asbestos victims is not only beset with delays; it is also far from ensured. Indeed, in most of its cases in the tort system, the Debtors paid nothing because the cases were dismissed. Last, the prepetition tort recoveries against asbestos debtors, while significant in total, varied widely for similarly situated individuals. That disparity is often untethered to objective factors such as disease, work history, and age. Rather, it is dependent on the randomness of a claimant's jurisdiction and chosen law firm. As to the number of individuals who prevailed at trial against the Debtors prepetition, the answer is—strikingly—just one.

Notably, creation of an asbestos trust is not a Hobson's choice for individual claimants, requiring them to jettison their jury trial rights. Rather, existing asbestos trusts, at the urging of claimant fiduciaries, expressly preserve those rights as a standard matter. Claimants who may be unhappy with a trust's settlement offer have the option of bringing their claims before a jury. It is

“Even for solvent or non-distressed debtors, it would appear mutually advantageous to employ a trust mechanism to pay the claims of victims who refer these more expeditious procedures to pursuing their claims in the tort system”).

rare that claimants, when presented with a prompt and fair trust payment, elect to exercise that option. Nevertheless, the option remains, disproving the notion that individual claimants are robbed of their constitutional and statutory jury trial rights in the bankruptcy process.

At bottom, the wildly disparate results in the tort system, with their delays and inefficiencies, are antithetical to the most fundamental of bankruptcy principles – equal treatment for similarly situated creditors. Nor can they be reconciled with the duty owed by fiduciaries such as the FCR to the classes of future and current claimants. Fair and equal treatment, without delay, can only be achieved through the creation of an asbestos trust, which the FCR soundly supports in these Cases.

When appointing Mr. Grier as the Aldrich FCR, Judge Whitley considered his qualifications as a respected, long-practicing bankruptcy lawyer in Charlotte, with extensive experience in various fiduciary and trustee roles. Of more critical import, however, was the fact that Mr. Grier had earlier been appointed the FCR (the “Garlock FCR”) in the seminal *Garlock* bankruptcy case by Judge Hodges.¹⁰ This is directly relevant in that much of the Debtors’ asbestos liabilities stem from asbestos products made by third parties, *i.e.*, encapsulated gaskets and packing,¹¹ that the Debtors in these Cases incorporated into their own products, such as pumps and compressors. The Debtors did not manufacture asbestos products themselves. *Garlock* was a leading manufacturer of such asbestos gaskets and packing. The *Garlock* bankruptcy involved

¹⁰ Case No. 10-31607 (Bankr. W.D.N.C.) (“Garlock”).

¹¹ The term “encapsulated” refers to products where the asbestos is bound inside another material, *e.g.*, the rubber covering of the gasket. As such, as this Court expressly found in *Garlock* following an extensive science trial, that asbestos fibers will only be released if the gaskets are cut or ground, a task that is associated with specific job occupations such as pipefitters, pump repair workers and the like. *See In re Garlock Sealing Techs. LLC*, 504 B.R. 71 (Bankr. W.D.N.C. 2014). This is to be compared to friable asbestos products, such as pipe and wall insulation, which break down over time and, without anyone necessarily working around them, tend to release asbestos fibers into the general work environment. Accordingly, the potential pool of valid claimants with exposure to asbestos fibers from encapsulated products is very different from the pool of valid claimants who worked, or were simply present, in an environment plagued by friable products.

significant litigation between the various constituencies, including a multi-week science and liability estimation trial. Ultimately, however, *Garlock* was resolved by agreement between the debtor, the *Garlock* FCR, the *Garlock* ACC, and the relevant tort law firms, many of which are involved in these Cases. A \$480 million asbestos trust was created that pays valid asbestos claims in full, the values of which are determined by known and fair objective factors, including disease, age, occupation, and a showing that the claimant worked in proximity with the encapsulated gaskets and packing causing the release of asbestos fibers. All parties agreed that the *Garlock* plan and the resulting asbestos trust reflected a fair and equitable resolution of that case.¹²

By virtue of his experience in the *Garlock* bankruptcy, the FCR is intimately familiar with the same encapsulated asbestos products presented in these Cases, and thus the Debtors' likely liabilities. Similarly, the FCR's understanding of the *Garlock* trust's experience—specifically the number and type of claims asserted, the proofs provided, the approval rate, the payment rate, and the amounts paid—gives him unique insight into both fair trust procedures and appropriate trust funding here. That deep knowledge and understanding inform the FCR's approach in these Cases.

As a result of this experience, the FCR immediately focused his energies on reaching an agreement with both the Debtors, the ACC, and the tort law firms, just as was achieved in *Garlock* with similar liabilities. That work resulted in the Debtors' proposed 2021 plan of reorganization, which is modeled on the *Garlock* plan that was approved by Judge Whitley.¹³ The Debtors, after lengthy and hard-fought negotiations with the FCR, agreed to fund a \$545 million asbestos trust, *i.e.*, significantly more than the funding for the *Garlock* trust that must process and pay a larger

¹² See, e.g., *Garlock*, Dkt. 5916 at 2 (Bankr. W.D.N.C. May 8, 2017) (Counsel for the *Garlock* ACC, declaring the *Garlock* Plan “provides funding in a reasonable amount for the resolution” of claims and “in all circumstances, embodies a worthy compromise and a sound basis for resolving these long-running Chapter 11 cases”). On September 11, 2014, the *Garlock* case was reassigned from Judge Hodges to Judge Whitley. *Garlock*, Dkt. 4035.

¹³ See *Aldrich*, Dkt. 831 (Bankr. W.D.N.C. Sept. 24, 2021); see also *Garlock*, Dkt. 6261 (Bankr. W.D.N.C. June 12, 2017).

volume of similar claims. The proposed *Aldrich* trust documents will track the court-approved and agreed upon *Garlock* trust documents.

The FCR was hopeful that the tort law firms that represent the individual asbestos victims on the ACC would join in agreeing to appropriate trust funding and prompt confirmation of a reorganization plan, thereby ensuring asbestos victims would be promptly and fairly paid. The tort law firms were repeatedly invited by the Debtors and the FCR to join in negotiations, but they declined. Moreover, despite the ACC's claims experts having provided their estimate of the Debtors' liabilities to the ACC, that information has not been shared with the Debtors and the FCR, as ordinarily would be the case. Nor has that information been provided to the Court. That choice by the ACC hampers good faith negotiations.

This departure from the norm in dozens of asbestos cases, past and present, is a consequence of the current position of the tort law firms. Through the ACC and various individual claimants, the tort law firms have argued, passionately and vigorously, that the Debtors are precluded from seeking to fully and fairly resolve their asbestos liabilities in bankruptcy because they have the wherewithal, today at least, to defend themselves in the tort system. The firms argue that these Cases are unconstitutional and, as such, must be dismissed, forcing an exit to the tort system. Many of the same tort law firms take a similar position in the *Bestwall* case pending before Judge Beyer.¹⁴ As Judge Whitley observed, "these [are] most unusual cases where, essentially, the Official Committees are formulated effectively by the tort law firms themselves."¹⁵

Judges Beyer and Whitley, respectively, have repeatedly denied the tort law firms' various requests, direct and indirect, to dismiss the *Bestwall* and *Aldrich* cases. Those denials, in various

¹⁴ *In re Bestwall, LLC*, Case No. 17-31795 (Bankr. W.D.N.C.) ("*Bestwall*").

¹⁵ See Apr. 25, 2024 Hr'g Tr., at 13:20-33, *Aldrich*, Dkt. 2232 (Bankr. W.D.N.C. Apr. 29, 2024).

guises, are before both the U.S. District Court for the Western District of North Carolina (the “District Court”) and the Fourth Circuit Court of Appeals (the “Fourth Circuit”).

Despite this current impasse, the FCR remains hopeful that the parties will be able to achieve a result consistent with everyone’s best interests just as occurred in *Garlock*, one that gets prompt payment to the people who matter most here: asbestos victims. Far more complex and contentious asbestos bankruptcies than these Cases were ultimately resolved by agreement.

In these Cases, Judge Whitley has put in place many of the building blocks for resolution, including approval of a bar date and questionnaire (which further informs the parties as to the scope of the Debtors’ liabilities), rejection of challenges to the standard preliminary injunction, denial of various motions to dismiss, approval of a claim sample, and approval of an estimation process. The next step is the streamlining and completion of estimation discovery and the commencement of an estimation trial.

In all respects, the FCR will continue, as directed by the Court, to advocate for the best results for the class of future claimants that he represents.

Parties

Aldrich/Murray

Aldrich Pump LLC (“Aldrich”) and Murray Boiler LLC (“Murray”) (together, the “Debtors”), are subsidiaries of Trane Technologies, a publicly traded manufacturing company.¹⁶ On June 18, 2020 (the “Petition Date”), Aldrich and Murray initiated these Cases following a corporate restructuring undertaken by the Debtors’ predecessors under Texas’s Business Organizations Code.¹⁷ Pursuant to the restructuring, certain insurance assets and asbestos

¹⁶ *Aldrich*, Dkt. 2 (Bankr. W.D.N.C. June 18, 2020).

¹⁷ For a comprehensive description of the Debtors’ history, assets and liabilities, and events leading to these Chapter 11 cases, the FCR refers the Court to the Debtors’ Informational Brief, First Day Declarations, and Judge Whitley’s

liabilities were transferred to the Debtors. To ensure that the Debtors had the ability to pay those liabilities, non-debtor affiliate funding agreements were simultaneously put in place.¹⁸ The Debtors' goal, and that of its non-debtor affiliates (the "Non-Debtor Affiliates") and their parent, is to create an asbestos trust, approved by this Court, that fairly, fully, and promptly pays all valid asbestos claims.

The FCR

On October 14, 2020, the Court appointed Joseph W. Grier, III, as Future Claimants Representative in these Cases.¹⁹ As noted above, by this Court's order and the command of Section 524(g), the FCR is charged with representing the class of future claimants, by far the largest creditor class in these Cases.²⁰ Under controlling Fourth Circuit law and the law of other Circuits, the "right to payment" arises at the "time when the acts giving rise to the alleged liability were performed," such that those who are exposed to asbestos perpetration are deemed claimants even though they are not currently manifesting an injury.²¹

The interests of future claimants can be but are not always aligned with those of current claimants.²² Regardless of this adversity, the FCR seeks to advance these Cases towards a Section

Findings of Facts and Conclusions with respect to the preliminary injunction. *See Aldrich*, Dkt. 5 (Bankr. W.D.N.C. June 18, 2020); Dkt. 27 (Bankr. W.D.N.C. June 18, 2020), Dkt. 29 (Bankr. W.D.N.C. June 18, 2020); *see also* Adv. Pro. Case No. 20-03041, Dkt. 308 (Bankr. W.D.N.C. Aug. 23, 2021).

¹⁸ *Aldrich*, Dkt. 27 at 5–6 (Bankr. W.D.N.C. June 18, 2020).

¹⁹ *Aldrich*, Dkt. 389 (Bankr. W.D.N.C. Oct. 14, 2020).

²⁰ *Id.*; *see also* 11 U.S.C. 524(g)(4)(B)(i).

²¹ *In re A.H. Robins Co., Inc.*, 63 B.R. 986, 994 (Bankr. E.D. Va. 1986), *aff'd sub nom. Grady v. A.H. Robins Co.*, 839 F.2d 198 (4th Cir. 1988); *In re Grossman's Inc.*, 607 F.3d 114, 125 (3d Cir. 2010) ("[T]here seems to be something approaching a consensus among the courts that a prerequisite for recognizing a 'claim' is that the claimant's exposure to a product giving rise to the 'claim' occurred perpetration, even though the injury manifested after the reorganization . . . We agree[.]").

²² *Amchem Prod., Inc. v. Windsor*, 521 U.S. 591, 595 (1997) ("Most saliently, for the currently injured, the critical goal is generous immediate payments. That goal tugs against the interest of exposure-only plaintiffs in ensuring an ample, inflation-protected fund for the future."); *see also In re Imerys Talc Am., Inc.*, 38 F.4th 361, 366 (3d Cir. 2022).

524(g) plan that will ensure fair compensation for all valid asbestos claims, current and future.

Mr. Grier served as the FCR in the *Garlock Sealing Technologies* case, in which the parties negotiated a consensual plan of reorganization that was confirmed in 2017 with funding of a \$480 million trust, with full support from the ACC,²³ that was confirmed by Judge Whitley and by the District Court. Mr. Grier currently serves as the FCR for the resulting asbestos trust, which is paying valid asbestos claims in full.

The ACC

On July 7, 2020, the Court entered an order appointing the ACC, whose members are individual plaintiffs with asbestos claims against the Debtors, represented by counsel.²⁴ The ACC owes its fiduciary duty to the class of current claimants in the same manner as the FCR owes a duty to the class of future claimants.²⁵

The Claimants

Various individual claimants have appeared in these Cases, represented by a small subset of the tort law firms. The tort law firms appearing here are pursuing parallel challenges with the ACC to the basic legitimacy of these Cases.

²³ See *Garlock*, Dkt. 5916 (Bankr. W.D.N.C. May 8, 2017).

²⁴ *Aldrich*, Dkt. 147 (Bankr. W.D.N.C. July 7, 2020).

²⁵ E.g., *In re Kensington Int'l, Ltd.*, 368 F.3d 289, 315 (3d Cir. 2004) (“[A] Creditors’ Committee owes a fiduciary duty to the unsecured creditors as a whole, not to the individual members.”); 7 *Collier on Bankruptcy* ¶ 1103.03[7] (Alan N. Resnick Henry J. Sommer eds. 15th ed. rev. 2008) (“A professional retained by a committee represents the committee and only the committee, and the professional’s fiduciary duty runs solely to the committee. The professional does not represent the members of the committee in their roles as members of the committee. . . .”).

Certain Associated Cases

There are a number of solvent asbestos debtor cases, both ongoing and confirmed, that are similar to these Cases. Notable cases include *DBMP*,²⁶ *Bestwall*, *Kaiser*,²⁷ and *Paddock*²⁸ (together, the “Associated Cases”). There is a significant overlap between the tort claimant and ACC law firms and professionals in these various cases. A chart of the overlapping professional roles in the Associated Cases is appended hereto as Exhibit A.

Procedural Posture of the Cases

Case Management Order

In August 2022, the Court entered its Case Management Order (“CMO”), and in June 2023, amended the CMO to set forth a schedule to apply to proceedings authorized by the CMO.²⁹ In May 2024, the schedule set out in the CMO was indefinitely suspended pending agreement by the parties on amended dates that would reflect an achievable deadline for discovery on claims files.³⁰

Adversary Proceedings and Motions to Lift Stay

On the Petition Date, the Debtors filed their Preliminary Injunction Adversary Proceeding³¹ to enjoin asbestos-related actions against the Non-Debtor Affiliates, certain former transaction parties and insurers of the Debtors.³² The Debtors faced opposition by a group of claimants.³³ After the Court granted the Debtors’ request for a temporary restraining order and entered an agreed preliminary injunction order pending a full hearing, the parties engaged in extensive

²⁶ *In re DBMP, LLC* Case No. 20-30080 (Bankr. W.D.N.C.) (“DBMP”).

²⁷ *In re Kaiser Gypsum Co., Inc.*, Case No. 16-31602 (Bankr. W.D.N.C.) (“Kaiser”).

²⁸ *In re Paddock Enter., LLC*, Case No. 20-10028 (Bankr. D. Del.) (“Paddock”).

²⁹ *Aldrich*, Dkt. 1302 (Bankr. W.D.N.C. Aug. 2, 2022), 1804 (Bankr. W.D.N.C. June 12, 2023).

³⁰ *Aldrich*, Dkt. 2229 (Bankr. W.D.N.C. April 25, 2024).

³¹ Adv. Proc. No. 20-03041 (Bankr. W.D.N.C.) (“Preliminary Injunction Adversary Proceeding”).

³² Preliminary Injunction Adversary Proceeding, Dkts. 17 (Bankr. W.D.N.C. June 22, 2020).

³³ Preliminary Injunction Adversary Proceeding, Dkts. 17 (Bankr. W.D.N.C. June 22, 2020).

discovery.

Later, the Court entered an order (i) declaring that the automatic stay applies to certain actions against non-debtors and (ii) preliminarily enjoining such actions.³⁴ Judge Whitley held that claims against the Non-Debtor Affiliates would impermissibly amount to claims against the Debtors themselves.³⁵ In his findings of fact and conclusions of law, Judge Whitley considered the opposition an “indirect means” of moving to dismiss the case,³⁶ elaborating that:

Although no motion to dismiss has been filed here, the ACC seeks the functional equivalent. The Committee openly expresses its desire for an end to these bankruptcy cases. It argues for a denial of the Preliminary Injunction request—anticipating that this would effectively end the reorganization effort and return all concerned to the tort system. The tort system is the forum in which the ACC, or more specifically, the law firms which represent the asbestos claimants, prefer to litigate.³⁷

This ruling set the tone for Judge Whitley’s ruling more than a year later (and three years into these Cases) when certain individual claimants filed a motion to lift the automatic stay pursuant to 11 U.S.C. § 362(d), arguing that they should be allowed to take advantage of the tort system and pursue the Non-Debtor Affiliates.³⁸ The Debtors and the FCR opposed that relief.³⁹ The Court denied the motion in a bench ruling on March 20, 2023, holding that:

[I]f I grant relief from stay to one creditor to liquidate the claim, all of the claimants will – not all – but a substantial number of the claimants, enough to wreck the bankruptcy case, will seek like measure and that effectively precipitates a *de facto* dismissal of the case.⁴⁰

Judge Whitley found that the ACC was again attempting to have the case dismissed in the guise

³⁴ Preliminary Injunction Adversary Proceeding, Dkt. 308 (Bankr. W.D.N.C. August 23, 2021).

³⁵ Preliminary Injunction Adversary Proceeding, Dkt. 308 at 57-58, 60 (Bankr. W.D.N.C. August 23, 2021).

³⁶ *Id.* at 7.

³⁷ *Id.* at 50.

³⁸ *Aldrich*, Dkt. 1588 (Bankr. W.D.N.C. Jan. 24, 2023).

³⁹ *Aldrich*, Dkt. 1638 (Bankr. W.D.N.C. Mar. 9, 2023); 1639 (Bankr. W.D.N.C. Mar. 9, 2023).

⁴⁰ *See* Case No. 23-00300, Dkt. 46 at 67:6-12 (Bankr. W.D.N.C. April 4, 2023).

of a motion to lift the automatic stay, further elaborating that “the relationship of the claimants to the reorganization has not changed in any material way” since the Preliminary Injunction Adversary Proceeding.⁴¹

In 2024, individual claimants filed another motion for relief from the automatic stay, arguing that the Debtors here had sought bankruptcy protection in subjective bad faith.⁴² At this point, taking into account what the same firms had accomplished in the associated *Bestwall* and *DBMP* cases, five analogous lift-stay motions had already been filed, heard, and denied.⁴³ Indeed, prior to the hearing set for the most recent lift-stay motion, Judge Whitley heard arguments similar motions filed in the *DBMP* case that raised virtually identical arguments about subjective bad faith.

In the hearing on the *DBMP* motion, Judge Whitley explained (1) that the motions were substantially identical to previously denied motions and lacked unique facts; (2) that they did not satisfy the *Robbins* factors for a bad faith dismissal; and (3) that they amounted to another thinly-veiled attempt to undermine and dismiss the Associated Cases, as they would lead to a wave of similar filings if granted. Shortly after the hearing in *DBMP*, the individual claimants withdrew their later-filed motion to lift the stay in *Aldrich*.⁴⁴

Separately, the ACC has filed adversary complaints against the Non-Debtor Affiliates to substantively consolidate them with the Debtors (“Sub-Con Adversary”),⁴⁵ to assert various fraudulent transfer causes of action against them in connection with the divisional merger that

⁴¹ *Id.* at 67:21-68:7.

⁴² *Aldrich*, Dkt. 2243 (Bankr. W.D.N.C. May 9, 2024).

⁴³ One in *Aldrich*, two in *Bestwall*, and two other motions in *DBMP*. See *Aldrich*, Dkt. 1702 at 67:3-20 (Bankr. W.D.N.C. May 4, 2023); *Bestwall* Dkt. 3218 (Bankr. W.D.N.C. Dec. 13, 2023), Dkt. 3290 (Bankr. W.D.N.C. Feb. 26, 2024); *DBMP* Dkt. 2809 (Bankr. W.D.N.C. May 28, 2024), Dkt. 2808 (Bankr. W.D.N.C. May 28, 2024).

⁴⁴ *Aldrich*, Dkt. 2268 (Bankr. W.D.N.C. Jun. 17, 2024).

⁴⁵ Adv. Pro. No. 21-03029, Dkt. 1 (Bankr. W.D.N.C. Oct. 18, 2021).

created the Debtors (“Fraudulent Transfer Adversary”),⁴⁶ and to assert breaches of fiduciary duty against them (“Fiduciary Adversary”).⁴⁷

The Fiduciary Adversary was stayed pending the outcome of the other adversary proceedings. In the Sub-Con Adversary, after several hearings, Judge Whitley granted the Debtors’ and Non-Debtor Affiliates’ motion to dismiss with regard to one count of the argument (*i.e.* that the Funding Agreements were unenforceable to the extent that they unconscionably gave Aldrich or Murray no choice in the matter), but denied the motion to dismiss⁴⁸ with regard to the central count: namely, that the assets of the Non-Debtor Affiliates should be counted among those that belong to the Debtors.⁴⁹ The defendants subsequently filed their answer, and the case has proceeded to discovery in accordance with the CMO.

In the Fraudulent Transfer Adversary, the ACC relies on the argument that the Debtors are insolvent,⁵⁰ thereby directly contradicting the position taken in the motions to dismiss and appeals thereof. The defendants in the Fraudulent Transfer Adversary filed their answer on September 9, 2022.⁵¹ That case, too, has proceeded to discovery pursuant to the CMO.

Plan and Estimation

On or about September 24, 2021, the FCR negotiated a consensual plan of reorganization (the “Plan”) with the Debtors and the Non-Debtor Affiliates.⁵² The FCR’s due diligence was simplified by the overlap in liabilities, noted above, between the Debtors’ case and *Garlock*, where

⁴⁶ Adv. Pro. No. 22-3028, Dkt. 1 (Bankr. W.D.N.C. June 18, 2022).

⁴⁷ Adv. Pro. No. 22-03029, Dkt. 1 (Bankr. W.D.N.C. June 18, 2022).

⁴⁸ Adv. Pro. No. 21-03029, Dkt. 71 (Bankr. W.D.N.C. Apr. 14, 2022).

⁴⁹ Adv. Pro. No. 22-03028, Dkt. 1 at 5, 21 (Bankr. W.D.N.C. June 18, 2022).

⁵⁰ Adv. Pro. No. 22-3028, Dkt. 1 (Bankr. W.D.N.C. June 18, 2022).

⁵¹ Adv. Pro. No. 22-3028, Dkt. 11 (Bankr. W.D.N.C. September 9, 2022).

⁵² *Aldrich*, Dkt. 831 (Bankr. W.D.N.C. Sept. 24, 2021).

Mr. Grier also serves as the future claimants' representative.⁵³ Many of the encapsulated asbestos products in the Debtors' equipment were manufactured by Garlock, formerly a leading asbestos gasket and packing company. The Debtors' Plan, which was modeled on the *Garlock* Plan and filed on September 24, 2021, includes proposed funding for a \$545 million trust for claimants.⁵⁴ That is, more than the \$480 million that all parties agreed to for the *Garlock* trust, which is paying its claims in full.

In September 2021, the Debtors moved to estimate all prepetition asbestos-related personal injury claims against them pursuant to Section 502(c) of the Bankruptcy Code. The Court subsequently entered an order expanding the scope of estimation to post-petition claims.⁵⁵

All told, the FCR, both alone and with the Debtors and the U.S. Bankruptcy Administrator, has moved for or supported: establishing a bar date for claims;⁵⁶ a questionnaire to facilitate an estimation trial;⁵⁷ an estimation trial;⁵⁸ a claim sample to streamline that trial;⁵⁹ and appointment of a mediator,⁶⁰ all relief granted by the Court.

Mediation

On July 7, 2022, the Bankruptcy Administrator, with the support of the FCR, moved the Court for an order requiring mandatory mediation regarding "any and all issues necessary to reach a comprehensive resolution of the Debtors' liability to present and future asbestos claimants,"

⁵³ *Garlock*, Dkt. 512 (Bankr. W.D.N.C. Sept. 16, 2010).

⁵⁴ *Aldrich*, Dkt. 831 (Bankr. W.D.N.C. Sept. 24, 2021).

⁵⁵ *Aldrich*, Dkt. 1127 (Bankr. W.D.N.C. April 18, 2022).

⁵⁶ *Aldrich*, Dkt. 1093 (Bankr. W.D.N.C. Apr. 4, 2022).

⁵⁷ *Aldrich*, Dkt. 1246 (Bankr. W.D.N.C. July 6, 2022).

⁵⁸ *Aldrich*, Dkt. 1766 (Bankr. W.D.N.C. May 18, 2023).

⁵⁹ *Aldrich*, Dkt. 1342 (Bankr. W.D.N.C. Sept. 9, 2022).

⁶⁰ *Aldrich*, Dkt. 1449 (Bankr. W.D.N.C. Dec. 6, 2022).

which would include (at a minimum) the ACC, the FCR, the Non-Debtor Affiliates, insurers under the policies that afford coverage to the Debtors or the Non-Debtor Affiliates with regard to claims that are the subject of the mediation.⁶¹ On December 6, 2022, the Court entered an order directing the parties to mediation.⁶² Thereafter, the parties agreed on the appointment of Timothy V.P. Gallagher and Eric D. Green as mediators.⁶³ Thus far, the mediation process has not yielded a resolution.

Motions to Dismiss

In 2023, certain individual claimants moved to directly dismiss these Cases.⁶⁴ They sought dismissal primarily on the grounds that (i) the Cases were filed in bad faith given that the Debtors were solvent entities and (ii) the divisional merger that created the Debtors was an “improper manipulation” of bankruptcy, warranting dismissal under Section 1112(b) of the Bankruptcy Code. Later, the ACC filed its own motion to dismiss, echoing similar arguments.⁶⁵

On December 28, 2023, Judge Whitley denied both motions, holding that financial distress is not a prerequisite for filing for Chapter 11 protection under Fourth Circuit authority.⁶⁶ The Court noted that Congress intended for debtors with “substantial” asbestos liabilities to access Section 524(g) of the Bankruptcy Code, and “there is much truth in the Debtors’ assertion that Section 524(g) is the **only** collective mechanism by which a debtor and its claimants can achieve a resolution of asbestos liabilities.”⁶⁷ The Court further rejected the ACC’s arguments for cause,

⁶¹ *Aldrich*, Dkt. 1247 (Bankr. W.D.N.C. July 7, 2022).

⁶² *Aldrich*, Dkt. 1449 (Bankr. W.D.N.C. Dec. 6, 2022).

⁶³ *See Aldrich*, Dkt. 1608 (Feb. 3, 2023).

⁶⁴ *Aldrich*, Dkt. 1712 (Bankr. W.D.N.C. Apr. 6, 2023).

⁶⁵ *Aldrich*, Dkt. 1756 (Bankr. W.D.N.C. May 15, 2023).

⁶⁶ *Aldrich*, Dkt. 2047 (Bankr. W.D.N.C. Dec. 28, 2023).

⁶⁷ *Id.* at 41-42.

finding that they were “simply recast ‘bad faith’ filing arguments.”⁶⁸

On January 11, 2024, the individual claimants requested that Judge Whitley certify his order for direct appeal to the Fourth Circuit.⁶⁹ On January 17, 2024, the ACC did the same.⁷⁰ Meanwhile, the ACC and the individual claimants appealed the order to the District Court,⁷¹ but the parties filed a joint motion to defer briefing in that appeal pending resolution of whether the Fourth Circuit would hear the appeal directly.⁷²

The Bankruptcy Court granted the ACC and the claimants’ requests for certification to the Fourth Circuit on February 9, 2024,⁷³ and on March 8, 2024, they petitioned the Fourth Circuit for direct review.⁷⁴ The Debtors and the FCR opposed.⁷⁵ On April 17, 2024, the Fourth Circuit declined to certify either petition for direct review.⁷⁶

On May 1, 2024, the ACC petitioned the Fourth Circuit for a rehearing *en banc*, and the individual claimants separately petitioned the Fourth Circuit for a rehearing *en banc* or a panel rehearing.⁷⁷ The *Bestwall* and *DBMP* ACCs then filed motions for leave to file amicus briefs in support of the Aldrich ACC’s petition for rehearing *en banc*.⁷⁸ On May 15, 2024, the Fourth

⁶⁸ *Id.*

⁶⁹ *Aldrich*, Dkt. 2061 (Bankr. W.D.N.C. Jan. 11, 2024).

⁷⁰ *Aldrich*, Dkt. 2074 (Bankr. W.D.N.C. Jan. 17, 2024).

⁷¹ See Case No. 3:24-cv-44, Dkt. 1 (W.D.N.C. Jan. 12, 2024); Case No. 3:24-cv-42, Dkt. 1 (W.D.N.C. Jan. 12, 2024).

⁷² Case No. 3:24-cv-44, Dkt. 4 (W.D.N.C. Jan. 17, 2024).

⁷³ *Aldrich*, Dkt. 2111 (Bankr. W.D.N.C. Feb. 9, 2024).

⁷⁴ Case No. 24-128, Dkt. 2-1 (4th Cir. Mar. 8, 2024); Case No. 24-129, Dkt. 1-1 (4th Cir. Mar. 11, 2024).

⁷⁵ Case No. 24-128, Dkt. 39 (4th Cir. Mar. 26, 2024); Case No. 24-128, Dkt. 41 (4th Cir. Mar. 26, 2024); Case No. 24-129, Dkt. 37 (4th Cir. Mar. 26, 2024); Case No. 24-129, Dkt. 39 (4th Cir. Mar. 26, 2024).

⁷⁶ Case No. 24-128, Dkt. 50 (4th Cir. Apr. 17, 2024); Case No. 24-129, Dkt. 47 (4th Cir. Apr. 17, 2024).

⁷⁷ Case No. 24-128, Dkt. 53 (4th Cir. May 1, 2024); Case No. 24-129, Dkt. 49-1 (4th Cir. May 1, 2024).

⁷⁸ Case No. 24-128, Dkts. 56 (4th Cir. May 8, 2024), 57 (4th Cir. May 8, 2024), 59 (4th Cir. May 8, 2024), 60-1 (4th Cir. May 8, 2024).

Circuit denied the petitions for a rehearing.⁷⁹

The briefing schedule in the District Court was then reset,⁸⁰ and the FCR along with the Debtors objected to the various requests for leave to appeal.⁸¹ On June 11, 2024, the ACC and the individual claimants filed their respective replies.⁸² That matter is now *sub judice*.

The View Ahead

Recent developments in similar asbestos-related bankruptcies illuminate the path forward in these Cases. The path taken by the ACC and claimants in the recent *Paddock* asbestos bankruptcy, for example, stands in stark contrast to their position in these Cases.⁸³ Like the Debtors here, Paddock relied on a state corporate restructuring statute and parental funding to address legacy asbestos liabilities in bankruptcy.⁸⁴ Following mediation among the parties, a Section 524(g) plan of reorganization with \$610 million of funding—nearly all from the publicly traded parent, O-I Glass, Inc.—was confirmed on May 26, 2022 (the “*Paddock Plan*”).⁸⁵

The *Paddock Plan* was jointly proposed by the debtors, the debtors’ parent, the FCR, and the ACC.⁸⁶ At the time of plan confirmation, Paddock’s parent was solvent with a market

⁷⁹ Case No. 24-128, Dkt. 74 (4th Cir. May 15, 2024); Case No. 24-129, Dkt. 69 (4th Cir. May 15, 2024).

⁸⁰ See Case No. 3:24-cv-44, Dkt. 13 (W.D.N.C. May 5, 2024).

⁸¹ See Case No. 3:24-cv-42, Dkts. 18 (W.D.N.C. May 18, 2024), 20 (W.D.N.C. May 20, 2024); Case No. 3:24-cv-44, Dkt. 23 (W.D.N.C. May 28, 2024), 26 (W.D.N.C. May 29, 2024).

⁸² See Case No. 3:24-cv-42, Dkt. 26 (W.D.N.C. June 11, 2024); Case No. 3:24-cv-44, Dkt. 30 (W.D.N.C. June 11, 2024).

⁸³ See *Paddock*, Dkt. 1406 (Bankr. D. Del. May 26, 2022).

⁸⁴ See *Paddock*, Dkt. 2 (Bankr. D. Del. Jan. 6, 2020) at ¶ 24 (“The Company undertook the Corporate Modernization Transaction to structurally separate the legacy liabilities of the Debtor’s predecessor, Owens-Illinois, Inc., from the active operations of Owens-Illinois, Inc.’s subsidiaries, while fully maintaining the Debtor’s ability to access the value of those operations to support its legacy liabilities.”)

⁸⁵ See *Paddock*, Dkt. 1400 (Bankr. D. Del. May 24, 2022).

⁸⁶ See *Paddock*, Dkt. 1406 (Bankr. D. Del. May 26, 2022).

capitalization exceeding \$2.4 billion.⁸⁷ The *Paddock* Plan provided for an asbestos trust with fixed funding and trust distribution procedures, including standard jury trial opt outs, just as in the *Garlock* plan.⁸⁸ Most importantly, for the sake of the classes of *Paddock* asbestos claimants eager for compensation during their lifetimes, the *Paddock* trust is now paying claims.⁸⁹

By contrast, the ACC here argues that a bankruptcy filing by a solvent debtor, using a substantively identical prepetition restructuring process, is unconstitutional, reflects bad faith, and must be immediately dismissed. The only obvious difference that can be gleaned from the two bankruptcies is that *Paddock* was filed in Delaware (with, ironically, the Third Circuit’s lower applicable standard for dismissal),⁹⁰ and *Aldrich* was filed in North Carolina. Geography cannot justify such wildly opposing positions.

Again, the FCR maintains that there are clear benefits to the classes of asbestos claimants

⁸⁷ See O-I Glass, Inc. Form 10-Q filed with the Securities and Exchange Commission for the quarter ended March 31, 2022. The number of shares of common stock, par value \$.01 of O-I Glass, Inc. outstanding as of March 31, 2022 was 156,215,929. The closing share price on May 26, 2022, the day the plan was confirmed, was \$15.66. See O-I Glass, Inc., Historical Stock Quote, investors.o-i.com/stock-info/default.aspx#stockhistorical (last viewed Jan. 29, 2024).

⁸⁸ See *Paddock*, Dkt. 1406, Ex. B to Plan, Asbestos Trust Distribution Procedures § 7.6 (“Suits in the Tort System.” If the holder of a disputed claim disagrees with the Asbestos Trust’s determination regarding the Disease Level of the claim, the claimant’s exposure or medical history, the compensability of the claim under the provisions of this TDP, or the liquidated value of the claim, and the holder has first submitted the claim to non-binding arbitration . . . , the holder may file a lawsuit against the Asbestos Trust . . .); see also *Garlock Settlement Facility Second Amended and Restated Claims Resolution Procedures* § 9.6 (“Suits in the Tort System. If the holder of a disputed Claim disagrees with the Trust’s determination regarding the Claim, . . . the holder may file a lawsuit against the Trust . . . ”), available at <http://garlocksettlementfacility.com/assets/uploadedFiles/8eedc7d3-3283-4663-b851-3a929d102e94.pdf> (last viewed Jan. 29, 2024). In the *Aldrich/Murray* cases, the Debtors and FCR contemplate similar claims resolution procedures that would allow claimants, as is standard, to seek recourse in the tort system.

⁸⁹ See *Paddock*, 1700, § IV. A (Bankr. D. Del. Apr. 28, 2023).

⁹⁰ See *In re Integrated Telecom Express, Inc.*, 384 F.3d 108, 121 (3d Cir. 2004) (holding “good faith necessarily requires some degree of financial distress on the part of a debtor”); see also *In re LTL Mgmt., LLC*, 64 F.4th 84, 101, 98 fn 8 (3d Cir. 2023) (reviewing Third Circuit cases, including *Integrated Telecom*, and noting “[o]ur precedents show a debtor who does not suffer from financial distress cannot demonstrate its Chapter 11 petition serves a valid bankruptcy purpose supporting good faith,” but also noting, by contrast, “[i]n the Fourth Circuit, a court can only dismiss a bankruptcy petition for lack of good faith on a showing of the debtor’s ‘subjective bad faith’ and the ‘objective futility of any possible reorganization,’” and noting that the latter is described as “a ‘much more stringent standard for dismissal of a case for lacking good faith’ than the Third Circuit’s test”).

from the establishment of asbestos trusts as compared to the tort system.⁹¹ In addition, a company may be solvent today but insolvent one, ten, or thirty years from now when future claimants present their claims. In fact, companies that were once deemed financially robust have later filed for bankruptcy.⁹² These are exactly the issues that worry future representatives who are tasked with ensuring fair and equal treatment for their constituents who will become ill years later.

The law firms' argument is essentially that these Debtors cannot file for bankruptcy protection until they are insolvent and that is the best result for the classes of current and future claimants. In truth, that is only a good result for the limited claimants who were lucky enough to be paid pre-bankruptcy. For the classes of claims to come, current and future, it is a failure, with a guarantee they will receive less or, in some cases, nothing at all.

Where trusts are established after insolvency, it is not surprising that many, indeed most, fail to compensate future victims at the same level as those who were paid prepetition. For example, in 2022, the following Section 524(g) trusts were paying claimants 1% or less in recoveries: ARTRA Asbestos Trust (0.50%), Keene Creditors Trust (0.84%), Raytech Corporation Asbestos Personal Injury Settlement Trust (0.92%), State Insulation Corporation Asbestos PI Trust (1.0%), and UNR Asbestos- Disease Claims Trust (shuttered).⁹³ A better option is to create an asbestos trust when a company with asbestos liabilities is able to fund it fully as occurred in both *Garlock* and *Paddock*.

When considering the ACC's putative jury trial concerns, it is noteworthy that throughout the Debtors' decades-long history of tens of thousands of asbestos claims, only one single claim

⁹¹ See *supra* pp. 3-6.

⁹² See Adv. Pro. No. 22-00303, *FCR's Response to Oppositions to Debtors' Mot. for Rehearing*, Dkt. 148 at 6-7 (noting that Lehman Brothers, Worldcom, Enron, and GM, among others, all had substantial market capitalizations shortly before bankruptcy).

⁹³ *Id.* at 5-6.

went to a jury trial. All others were either dismissed⁹⁴ or resolved by settlement.⁹⁵

In sum, it is indisputable that the interests of the classes of current and future claimants are best served by prompt confirmation of a plan of reorganization, with a fully funded asbestos trust that will pay claims based only on the merits of the claims as measured against known, transparent, fair, and objective metrics. With all constituencies focused on what is best for asbestos victims, there is no good reason why a similar result cannot be obtained here.⁹⁶

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Charlotte, North Carolina

Respectfully submitted,

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⁹⁴ See *Aldrich*, Dkt. 5 at 21 (“the Debtors have been able to obtain dismissals in approximately two-thirds of cases post-Bankruptcy Wave – due, largely, to plaintiff naming practices with no basis in reality . . .”).

⁹⁵ *Id.* at 31 (noting that, for example, the Debtors settled 900 mesothelioma cases per year).

⁹⁶ See *In re Bestwall LLC*, 71 F.4th 168, 184 (4th Cir. 2023), cert. denied sub nom. *Off. Comm. of Asbestos Claimants v. Bestwall LLC*, 144 S. Ct. 2519 (2024), and cert. denied sub nom. *Esserman v. Bestwall LLC*, 144 S. Ct. 2520 (2024) (noting delay caused by tort law firms’ “relentless attempt[s] to circumvent” bankruptcy, and that the “aspirational greater fees that could be awarded to the claimants’ counsel” outside of bankruptcy are “not a valid reason to object to the processing of the claims in the bankruptcy proceeding.”)

EXHIBIT A

Professionals Across Associated Cases

Similarities between Aldrich/Murray, Bestwall, DBMP, Garlock, Paddock and Kaiser

	<u>Aldrich Pump LLC & Murray Boiler LLC</u> Case No. 20-30608, Bankr. W.D.N.C. (Judge James)	<u>Bestwall LLC</u> Case No. 17-31795, Bankr. W.D.N.C. (Judge Beyer)	<u>DBMP LLC</u> Case No. 20-30080, Bankr. W.D.N.C. (Judge Edwards)	<u>Garlock Sealing Technologies, LLC</u> Case No. 10-31607 Bankr. W.D.N.C. (Judge Whitley)	<u>Paddock Enterprises, LLC</u> Case No. 20-10028 Bankr. D. Del. (Judge Silverstein)	<u>Kaiser Gypsum Co., Inc.</u> Case No. 16-31602 Bankr. W.D.N.C. (Judge Warren)
Debtor's Products Contained Asbestos	Yes	Yes	Yes	Yes	Yes	Yes
Asbestos Containing Products	Gaskets Packing Boiler Insulation Blankets (Murray)	Joint Compound Products	Asbestos Cement Pipe Asphalt Roofing Products Various Other Asbestos Products	Gaskets Packing Sealing	"Kaylo" brand: Pipe Coverings Block Insulation Products	Joint compounds products Textured paint Acoustic tiling components Masonry cement Plastic cement
Pre-Petition Restructuring	Yes	Yes	Yes	Yes with respect to Coltec	Yes	No
Purpose of Restructuring To Resolve Current and Future Asbestos Liabilities	Yes	Yes	Yes	Yes – Plan effective 7/31/17 with \$480mm asbestos trust	Yes - Plan effective 7/8/22 with \$610mm asbestos trust	Yes
Funding Agreement with Solvent Non-Debtor Affiliates	Yes	Yes	Yes	Yes with respect to Coltec	Yes	No but 100% insurance coverage
Non-Debtor Affiliates' Market Cap Greater than \$1 Billion	Yes	Yes	Yes	Yes (as of 2013)	Yes	Unavailable – privately held. Solvent by virtue of insurance

	<u>Aldrich Pump LLC & Murray Boiler LLC</u>	<u>Bestwall LLC</u>	<u>DBMP LLC</u>	<u>Garlock Sealing Technologies, LLC</u>	<u>Paddock Enterprises, LLC</u>	<u>Kaiser Gypsum Co., Inc.</u>
Law Firms representing claimants on ACC * Law firms shown in bold are also on the ACC in Aldrich	Brayton Purcell, LLP Cooney & Conway Dean Omar Branham Shirley, LLP Goldberg Persky White, P.C. Kazan, McClain, Satterley & Greenwood, PLC Maune Raichle Hartley French & Mudd, LLC Motley Rice The Shepard Law Firm Simmons Hanly Conroy LLC SWMW Law, LLC Weitz & Luxenberg [Order Appointing the Official Committee of Asbestos Personal Injury Claimants, Dkt. No. 147]	Bergman Draper Oslund Cooney & Conway Gori Julian & Associates, PC Kazan, McClain, Satterley & Greenwood, PLC The Lanier Law Firm Maune Raichle Hartley French & Mudd, LLC O'Brien Law Firm, PC The Shepard Law Firm Weitz & Luxenberg [Second Amended Order Appointing Official Committee of Asbestos Claimants, Dkt. No. 690]	Cohen, Placitella & Roth, P.C. Cooney & Conway Goldberg Persky White, P.C. The Gori Law Firm Kazan, McClain, Satterly & Greenwood PLC Maune Raichle Hartley French & Mudd, LLC Law Offices of Peter G. Angelos, P.C. The Shepard Law Firm Shrader & Associates, LLP SWMW Law, LLC Weitz & Luxenberg [Order Appointing the Official Committee of Asbestos Personal Injury Claimants, Dkt. No. 155]	Kazan McClain Lyons Greenwood & Harley Simmons, Browder, et al. Waters & Kraus, LLP Lipsitz & Ponterio, LLC Thornton & Naumes, LLP Simon, Eddins & Greenstone, LLP Cooney & Conway Paul, Reich & Myers, PC Motley Rice LLC Weitz & Luxenberg Belluck & Fox, LLP The Jaques Admiralty Law Firm, PC [Amended Order Appointing Official Committee of Asbestos Personal Injury Claimants, Dkt. No. 260]	Bergman, Draper, Oslund, Udo Cooney & Conway The Gori Law Firm Levy Konigsberg, LLP Maune Raichle Hartley French & Mudd, LLC O'Brien Law Firm Simmons Hanly Conroy LLC Waters & Kraus, LLP Weitz & Luxenberg, PC [Notice of Appointment of Committee of Asbestos Personal Injury Claimants, Dkt. No. 47]	Law Offices of Peter G. Angelos, P.C. Brayton Purcell LLP Cooney & Conway Gori Julian & Associates, P.C. Simmons Hanly Conroy LLC Kazan, McClain, Satterley & Greenwood, PLC Kelley & Ferraro, LLP Belluck & Fox, LLP Waters & Kraus, LLP Bergman Draper Landenburg, PLLC Motley Rice LLC [Amended Chapter 11 Disclosure Statement for Third Amended Joint Plan of Reorganization of Kaiser Gypsum Company, Inc. and Hanson Permanente Cement, Inc., Dkt. No. 1773]
Counsel & Asbestos Valuation Consultant to ACC * Law firms and Professionals shown in bold are also retained in Aldrich	Robinson & Cole LLP Caplin & Drysdale, Chartered Hamilton Stephens Steele & Martin, PLLC Winston & Strawn LLP [special litigation counsel] Gilbert LLP Legal Analysis Systems, Inc. (Asbestos Valuation Consultant)	Robinson & Cole LLP Kellogg, Hansen, et al. Hamilton Stephens Steele & Martin, PLLC Kazan, McClain, Satterley & Greenwood Maune Raichle Hartley French & Mudd Ruckdeschel Law Firm, LLC Weitz & Luxenberg PC Legal Analysis Systems, Inc. (Asbestos Valuation Consultant)	Robinson & Cole LLP Caplin & Drysdale, Chartered Winston & Strawn LLP Hamilton Stephens Steele & Martin, PLLC Legal Analysis Systems, Inc. (Asbestos Valuation Consultant)	Caplin & Drysdale, Chartered Hamilton, Moon, Stephens, Steele & Martin, PLLC Legal Analysis Systems, Inc. (Asbestos Valuation Consultant)	Caplin & Drysdale, Chartered Winston & Strawn LLP Campbell & Levine, LLC Legal Analysis Systems, Inc. (Asbestos Valuation Consultant)	Caplin & Drysdale, Chartered Higgins & Owens, PLLC Anderson Kill P.C. Legal Analysis Systems, Inc. (Asbestos Valuation Consultant)
FCR	Joseph W. Grier, III	Sander Esserman	Sander Esserman	Joseph W. Grier, III	James Patton, Jr.	Edwin Harron
Counsel to FCR & Asbestos Valuation Consultant	Orrick, Herrington & Sutcliffe LLP Grier Wright Martinez PA Ankura (Asbestos Valuation Consultant)	Young Conaway Stargatt & Taylor, LLP Alexander Ricks PLLC Ankura (Asbestos Valuation Consultant)	Young Conaway Stargatt & Taylor, LLP Alexander Ricks PLLC Ankura (Asbestos Valuation Consultant)	Orrick, Herrington & Sutcliffe LLP Grier Furr & Crisp, P.A. Hamilton Rabinovitz & Associates (Asbestos Valuation Consultant)	Young Conaway Stargatt & Taylor, LLP Ankura (Asbestos Valuation Consultant)	Young Conaway Stargatt & Taylor, LLP Hull & Chandler, P.A. Anderson Kill P.C. Ankura (Asbestos Valuation Consultant)