C. E. Thurston & Sons Asbestos Trust

Effective May 10, 2012, the Trustee, with the consent of the Trust Advisory Committee and the Legal Representative, has revised the Payment Percentage to 25%. Offers will resume with new release forms issued that include the new Payment Percentage and the actual Settlement Payment being offered at this new rate.

Effective January 10, 2012 the Trust temporarily suspended making new offers. Pursuant to Section 6.2 of the Trust Distribution Procedures, the Trust has completed a review of the claims Payment Percentage. As set forth therein, the Trustee's determination of the appropriate Payment Percentage was based on current estimates of the number, types, and values of present and future Asbestos Claims, the value of the assets available to the Trust for their payment, all anticipated administrative and legal expenses, and any other material matters that are reasonably likely to affect the sufficiency of funds to pay a comparable percentage of full liquidation value to all holders of Asbestos Claims.

The following provides additional information on the actions being taken.

1. Claims that had received an offer but for which the Trust had not received a valid release had until February 22, 2012 for a valid release to arrive at CRMC or arrive thereafter with a postmark no later than that date. Claims that met this requirement should now have been paid at the old rate. All outstanding offers on all other claims *[except as otherwise provided in Section 7.1(c) of the TDP for all Asbestos Claims involving deceased or incompetent Claimants for which approval of the Trust's offer by a court or probate process is required in the event of a reduction in the Payment Percentage after the Trust makes an offer of payment on such claim]*, were deemed withdrawn by the Trust and these claims will receive new offers at the new Payment Percentage.
2. Since the new Payment Percentage is less than 41%, no additional Supplemental Payments will be made.

Notice Of Offer Resumption And New Payment Percentage - May 2012 (5)