

DII Industries, LLC Asbestos PI Trust

TRUST UPDATE – SEPTEMBER 17, 2019

Changes in the Trust’s Method of Valuing Mesothelioma Claims Submitted for Individual Review

Section 2.2 of the Trust Distribution Procedures requires that the Trustees use their reasonable best efforts to ensure that claims’ average Liquidated Amounts approximate the Average Values stated in Section 5.3. Over the life of the Trust, the Trustees have achieved this goal. However, values recently have been trending lower. In response, and after consultation with the Trust Advisory Committee and Legal Representative, the Trustees have adjusted the model used to value Mesothelioma claims submitted for Individual Review. This adjustment is effective immediately and generally should produce higher valuations than the current model.

Section 5.3 of the Trust Distribution Procedures prohibits a claimant from changing his or her Individual Review election to Expedited Review after the Trust has offered to resolve the claim. Until January 31, 2020, the Trust will make an exception to this rule to help claimants understand how the adjustment affects claim values. Upon request, the Trust will change a Mesothelioma claimant’s review process election (from Individual to Expedited Review or from Expedited to Individual Review) after it has made a settlement offer. Please send such requests and any questions you have about the model change to irmodel@diiasbestostrust.org.