

In 2012, the Manville Trust adopted a Maximum Annual Payment (MAP) to assist the Trust in managing its assets in a manner consistent with its obligation to preserve and enhance the value of the Trust estate and further the prompt, fair and equitable distribution of Trust assets to all present and future Trust Beneficiaries. In 2013, claims against the Trust's assets reached the MAP in September. As result, 2014 began with a large backlog of claim settlements that, if paid in 2013, would have exceeded the 2013 MAP. Those claims were paid in January 2014. In addition, and perhaps as a result of the counsel for claimants anticipating the MAP being reached earlier in 2014, the Trust experienced an unexpected surge in new claims during the first two months of 2014.

Because the Trust cannot yet determine whether this surge in claims represents an increase in claims generally or is simply a surge attributable to the MAP, the Manville Trustees have determined to stay all offers to claimants until the Trust's obligations going forward can be more accurately anticipated and planned for. The Trust has retained consultants to prepare a future claims forecast which will permit the Trust to determine the appropriate *pro rata* payment percentage and allow the Trust to meet its obligations to current and future claimants. The Trust anticipates that the process will take approximately sixty days to complete. Claims for which offers have already been made are not affected by this stay.