

The United States Gypsum Asbestos Personal Injury Settlement Trust
c/o Wilmington Trust Company
1100 N. Market Street
Wilmington, DE 19890-1625

November 23, 2010

Dear Claimants and Claimants' Counsel:

The payment percentage applicable to claims against The United States Gypsum Asbestos Personal Injury Settlement Trust (the "Trust") has been reduced from 35% to 30%.

This redetermination of the payment percentage has been proposed by the Trustees to the Trust Advisory Committee and the Futures Representative of the Trust for their consent, as required by Section 2.2(f)(i) of the Trust Agreement. In accordance with Section 4.3 of the Trust Distribution Procedures (the "TDP"), during the pendency of the consent process the payment percentage for the Trust will be 30%. In the event that the payment percentage ultimately adopted by the Trust is higher than 30%, claimants whose claims have been paid applying the 30% payment percentage will receive an additional payment representing the difference between their payment based on the 30% payment percentage and any higher payment percentage that is subsequently adopted.

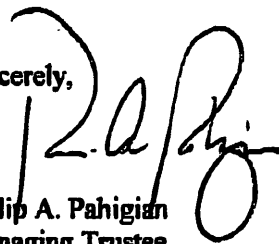
As required by Section 4.2 of the TDP, the Trustees took into consideration the current estimates of the number, types and values of present and future claims against the Trust, the value of assets currently available to the Trust for claims payments, anticipated processing, administrative and legal expenses, and other material matters that the Trustees considered to be reasonably likely to affect the sufficiency of the Trust's assets to pay a comparable percentage of full value to all holders of claims against the Trust and, in doing so, received and relied on presentations and advice from our advisors.

The Trustees have instructed the Delaware Claims Processing Facility to apply the current 35% payment percentage to the payment of claims against the Trust for which the Trust has received all documentation, including fully executed releases and other documents, required by the Trust's policies to make payment of a claim, by electronic transmission on or before 11:59 p.m. eastern daylight time on November 22, 2010 or, if received by non-electronic means after such deadline, postmarked or bearing other reliable evidence of transmission on or before 11:59 p.m. eastern daylight time on November 22, 2010. Thereafter, the 30% payment percentage will be applied to claims against the Trust until further notice.

As you may recall, the Trust notified you on April 1, 2010 that, effective March 29, 2010, the Trustees, with the consent of the Trust Advisory Committee and the Futures Representative had amended the TDP with respect to proposed redeterminations of the payment percentage. Pursuant to those amendments, claimants for whom an offer was issued on October 26, 2010 reflecting a 35% payment percentage will have until 11:59 p.m. eastern daylight time on November 26, 2010 to return those releases and receive the 35% payment percentage for the claim. A complete copy of the amended TDP is available on the Trust's website at www.usgasbestostrust.com under "Resources" and "Downloads."

Should you have any questions about the status of your claims, please contact the Delaware Claims Processing Facility.

Sincerely,

A handwritten signature in black ink, appearing to read "P. A. Pahigian". The signature is written in a cursive style with a large, looping initial "P".

**Philip A. Pahigian
Managing Trustee,
The United States Gypsum
Asbestos Personal Injury Settlement Trust**