

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

December 2, 2015

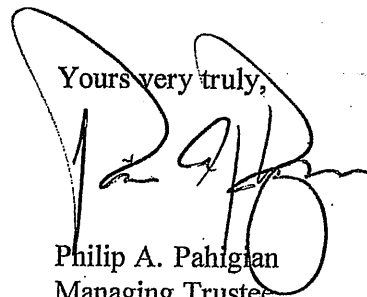
Dear Claimants and Claimants' Counsel:

The Trustees have been engaged in a review process with the Asbestos PI Trust Advisory Committee (the "TAC") and the Future Claimants' Representative (the "FCR") regarding the payment percentage applicable to The United States Gypsum Asbestos Personal Injury Settlement Trust (the "Trust").

As required by Section 4.2 of the Trust Distribution Procedures, the Trustees took into consideration 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 all other material matters that we and our advisors 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. Further, the Trustees received and relied on advice from both the Trustees' advisors and the respective advisors of the TAC and the FCR. During this process the Trustees also considered the fact of reliance referred to in Section 4.2 of the Trust Distribution Procedures.

As a result, with the consent of the TAC and the FCR, the Trustees have decided to increase the payment percentage applicable to the Trust to **28.2%**. In light of the increase to the current payment percentage, claimants who received payments based on a lower payment percentage than the revised **28.2%** percentage shall receive a supplemental payment.

Yours very truly,



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