



KEENE CREDITORS TRUST

THE CHANCERY
190 WILLIS AVENUE, MINEOLA, NY 11501

RICHARD A. LIPPE, MANAGING TRUSTEE
ARCHIE R. DYKES, TRUSTEE
JOHN J. ROBBINS, TRUSTEE
JACK FEINBLATT, C.P.A., EXECUTIVE ADMINISTRATOR

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February 15, 2010

Dear Claimants' Counsel:

Following a recently completed actuarial study, the Keene Creditors Trust has approved a reduction in the payment percentage from 1.1% to 0.8%.

Under the Claims Resolution and Trust Distribution Procedures, the Trustees are required to periodically reconsider the payment percentage, consistent with the requirement of treating present and future claimants as equitably as reasonably possible. The decision to reduce the payment percentage is based on the evaluation of updated information regarding claim filing trends, settlement values, asset performance, processing costs and other factors that determine what fraction of Keene settlement value of each allowable claim the Trust can afford to pay. The Trustees relied on advice from their actuarial and financial experts, who have a long history of working with trusts similar to Keene, as well as on the advice and consent of the Keene Creditors Trust Advisory Committee ("TAC"). Even with continued sound management of Trust assets, the Trust will never be able to pay more than a percentage of the fair value of individual claims

The Trustee has instructed the Claims Processing Facility, Inc. to issue payment for any claim with an outstanding settlement release and offer issued prior to February 15, 2010 at the 1.1% payment percentage upon receipt of a properly executed release. Until further notice, any initial offer issued after February 15, 2010 will be paid at the 0.8% payment percentage upon receipt of a properly executed release.

Should you have any questions, please contact Melanie Impastato (630-281-6522) or Teena Mandele (630-281-6501) at the Claims Processing Facility.

Sincerely,

Richard A. Lippe
Managing Trustee