

EXHIBIT F

1 Greenspan

2 question. Do you mean specifically just as
3 to the AIG settlement?

4 MR. WEISFELNER: Yes.

5 A. There was discussion of that issue in
6 meetings that I attended and was a participant
7 in. But I wasn't the principal person
8 addressing that issue.

9 Q. Going back to the date of the
10 filing --

11 MR. MILIN: I'm sorry. I can't hear
12 the answers. I don't know what we can do
13 about it.

14 THE WITNESS: Can you hear a lot of
15 the answers? Just that one?

16 MR. MILIN: I can hear part of the
17 answers.

18 THE WITNESS: I'll try to talk louder.

19 MS. TOBIN: This is Rita Tobin. I'm
20 having trouble hearing as well, so I
21 understand it's difficult, if we can turn
22 up the volume.

23 THE WITNESS: I think I can put you
24 closer, Rita.

25 MS. TOBIN: That's great.

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2 MR. WEISFELNER: There is a volume
3 button on that. I don't know, whoever is
4 closest to it.

5 THE WITNESS: I'll try to talk louder.

6 MR. MILIN: Thank you, Debbie. Sorry
7 to interrupt.

8 Q. Focusing on the -- as best as you can
9 recall, on the date of the filing of the Quiqley
10 petition, to your knowledge, had the futures
11 claim representative and Pfizer reached
12 agreement on the form of the payment stream that
13 Pfizer would be making to the Quiqley trust with
14 regard to the AIG payment stream?

15 A. My recollection is that there had been
16 agreement at that point about the -- on the
17 40-year stream, but that's a fairly vague
18 recollection. Don't know the timing precisely.

19 Q. Do you know whether or not there had
20 been agreement reached on whether or not
21 Pfizer's obligation was going to be a general
22 unsecured obligation versus a secured
23 obligation?

24 A. No. I don't know.

25 Q. Do you know whether or not agreement

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Q. In the interim period between leaving the CCR and the filing of the Chapter 11 case, are you aware of any settlements that were reached by Pfizer and Quiqley simultaneously?

A. I was not involved in any of those settlement discussions. I don't know the details.

Q. I'm not asking if you were involved. I asked if you were aware of.

A. I don't know the details of any of those settlements.

Q. Why is it that Pfizer sought to settle claims without seeking a release for Quiqley?

A. You're talking about these prepetition --

Q. Yes, settlements.

A. I think Pfizer was looking for a global resolution of its asbestos claims portfolio, I guess you can call it, and thought that there could be a -- an overall resolution that involved Quiqley, a Chapter 11 process, and Pfizer settling claims kind of on a simultaneous track with that, and that would achieve a global resolution of the claims for Pfizer.

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2 to a 90 percent waiver by the settling
3 plaintiffs, was an outgrowth of a negotiation
4 with the futures claim representative.

5 A. That's my understanding.

6 Q. Okay. And do you know how the
7 90 percent figure was derived?

8 A. No, I don't.

9 Q. I want to sort of shift focus for a
10 second and talk about the TDPs.

11 A. Okay.

12 Q. My understanding is that in a typical
13 claim that's been experienced by Pfizer with
14 regard to Quiqley asbestos, that the assertion
15 is basically that Pfizer has a derivative
16 liability for a Quiqley product.

17 Is that consistent with your
18 understanding?

19 A. That's my understanding.

20 Q. The TDPs that you've negotiated, if I
21 were a plaintiff and I had asserted a claim of
22 exposure to a Quiqley product and was asserting
23 that Pfizer had liability as a consequence, when
24 you process that claim through the trust TDPs,
25 do I get paid twice?

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2 claim or two claims? If I've asserted a
3 prepetition lawsuit against Quiqley and Pfizer,
4 do I get one claim or two claims?

5 A. You get one claim.

6 Q. One claim.

7 Okay. Let's talk about the -- the
8 settling plaintiff, and let's assume a settling
9 plaintiff with a mesothelioma claim that
10 satisfies all the medical criteria that's part
11 of your TDP.

12 A. Uh-huh.

13 Q. The scheduled value of that
14 mesothelioma claim is how much?

15 A. I think it's 225,000, but I don't know
16 the TDP right in front of me.

17 Q. Okay. And do you know what the
18 distributable value on that claim is?

19 A. Under the plan?

20 Q. Yeah.

21 A. 7 -- well, right now, the initial
22 payment percentage is 7.5 percent.

23 Q. Okay. Now, that same settling
24 plaintiff, on account of his \$225,000
25 mesothelioma claim, has received how much from

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2 Pfizer on account of that claim already?

3 A. I have no idea. It would depend on
4 each individual claimant, if -- it would depend
5 on the individual claimant.

6 Q. Okay. Again, through the operation of
7 the TDP under the Pfizer plan, let's assume that
8 I've already gotten a payment from Pfizer. And
9 let's assume the payment I got from Pfizer is
10 equal to 50 percent of the amount that Pfizer
11 and I settled for.

12 A. Right.

13 Q. And I'm still entitled to another
14 payment from Pfizer, as, when and if a Quiqley
15 plan ever gets confirmed.

16 A. Right.

17 Q. Do you know whether it's possible, as
18 a mesothelioma victim -- can my payments from
19 Pfizer, as part of a settlement, exceed the
20 scheduled amount, the two and a quarter? Might
21 they have?

22 A. It's possible. But I don't -- again,
23 I'd have to look at each and every claimant --

24 Q. Is it more likely that it would equal
25 the scheduled amount?

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2 Q. Which claimants would be treated the
3 same?

4 A. All the other claimants, if you -- if
5 you were going to have a 90 percent discount and
6 you had -- then presumably, removing the
7 90 percent discount, could have an effect on the
8 distribution to other claimants. Might result
9 in a lower payment percentage, for example.

10 Q. I just want to make sure I'm clear.
11 The whole reason why Pfizer determined to waive
12 the 90 percent provision was to more quickly and
13 more efficiently get to a place where you'd get
14 the requisite vote for the plan.

15 MS. FROST: Object to the form of the
16 question.

17 Q. Is that right?

18 A. It was to more quickly get to
19 confirmation of a plan.

20 Q. What is it about confirmation of a
21 plan that was missing? It was satisfying the
22 524(g) voting requirements, correct?

23 MS. FROST: Objection. It's an
24 argumentative question.

25 Q. You can answer it.

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2 A. We couldn't get the confirmation
3 without the vote.

4 Q. Right. So you and I both agree that
5 we're focused on a voting issue, and how to
6 satisfy for confirmation purposes the voting
7 requirement under the provisions of 524(g), the
8 bankruptcy code, correct?

9 A. Well, 524 and other provisions,
10 because it was the value component of the vote.

11 Q. And the purpose behind the 90 percent
12 waiver, from Pfizer's perspective, was to secure
13 the requisite vote to get the plan confirmed.
14 Correct?

15 MS. FROST: Object to the form of the
16 question.

17 Q. Go ahead.

18 A. The purpose was to try to move this
19 forward more quickly, and to move it forward
20 more quickly --

21 MS. NAKANO: Would the witness please
22 speak up.

23 THE WITNESS: Oh, I'm sorry.

24 A. To move this forward more quickly, we
25 needed to get the vote, and I think what we told

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2 the judge in January was that we would remove
3 the 90 percent discount and basically revote the
4 plan.

5 Q. I'm trying to understand why you're
6 having difficulty. To short-circuit it, the
7 90 percent waiver was done so as to effect a
8 positive vote to get the plan confirmed, right?

9 MS. FROST: Object to the form of the
10 question.

11 Q. You can answer that.

12 A. The --

13 Q. That's really a yes or no.

14 A. I guess that's yes, we don't know how
15 the vote is going to come out, because it won't
16 be the same voting population.

17 Q. When you say it won't be the same
18 voting population, all of the settling
19 plaintiffs who historically were going to vote,
20 at least as to the 10 percent, are now going to
21 vote as to their hundred percent, correct?

22 A. Presumably they will vote again.

23 Q. But we're not talking about a
24 different population in that regard?

25 A. Not in that regard, no.