

## **EXHIBIT A**

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2 Q. And when did Mr. Vipond cease to be a  
3 member?

4 A. Pretty sure it was 2001.

5 Q. Do you recall the circumstances  
6 pursuant to which he left?

7 A. He wasn't happy with his percentage  
8 share of the membership share, and I was  
9 unwilling and the other members were unwilling  
10 to change it.

11 Q. There was a point in time where the  
12 payments that Quiqley made on account of your  
13 services were paid directly to Impala Partners,  
14 correct?

15 A. Yes. That is the case, yes.

16 Q. And is that the current case as well?

17 A. Yes.

18 Q. What percentage of Impala Partners'  
19 fee revenue did the payments it received from  
20 Quiqley represent during calendar year 2006?

21 A. Less than 10 percent.

22 Q. How many different assignments -- and  
23 again, I'm focused on the year 2006 -- made up  
24 the other 90 percent of the fee revenue realized  
25 by Impala Partners?

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2 A. I'd say two others.

3 Q. Two others. What were those other  
4 two?

5 A. One was RGIS.

6 Q. Uh-huh.

7 A. And the third was an ongoing project  
8 rising out of the Enron bankruptcy, which is the  
9 restructuring and disposition of the special  
10 purpose vehicle, generally known as the  
11 Ponderosa or Rawhide chain, if you know that  
12 Enron chose categories of names. And so the --  
13 this was the Ponderosa group of assets, which  
14 consisted of energy assets, primarily in Latin  
15 America, but also in Asia, Non-U.S. assets for  
16 which Impala was the restructuring adviser.

17 Q. For whom does Impala provide services  
18 to in connection with Enron?

19 A. Well, to the banks who own the special  
20 purpose vehicle which was separated from the  
21 bankruptcy state, and in which the equity  
22 interest was acquired by the banks from the  
23 Enron estate.

24 Q. As part of the plan.

25 A. Prior to the plan, actually.

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2 Q. Okay. In what year did Impala  
3 Partners first become involved with Enron?

4 A. Whatever year they filed. Was it '04  
5 or '05? I don't recall. Does any --

6 Q. And they've been involved since?

7 A. Yes.

8 Q. Okay. And have you personally done  
9 any work in connection with Impala's work for  
10 Enron?

11 A. Yes.

12 Q. Describe for me, if you will, what the  
13 nature of the work is that you've done in  
14 connection with Enron.

15 A. I was -- we divided the various  
16 assets. Our goal was to first restructure them,  
17 make them more profitable, and then to dispose  
18 of them, and I took responsibility for the  
19 Brazilian assets. They were assets as I said in  
20 Argentina, Columbia, Philippines and various  
21 other places. I took responsibility for the  
22 Brazilian assets.

23 Q. And during the calendar year 2006,  
24 explain for us, if you will, what your  
25 responsibilities in connection with the

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2 Brazilian assets entailed.

3 A. By calendar year 2006, the -- the last  
4 of the assets had been sold.

5 The last of the Brazilian assets had  
6 been sold.

7 Q. Do you recall when? Was it during  
8 2006 that they were sold?

9 A. I have an idea they were sold in 2005,  
10 toward the end of 2005.

11 Q. So what, if any, work have you  
12 personally done in connection with the Enron  
13 retention since this sale of the Brazilian  
14 assets?

15 A. Attended two or three bank conference  
16 calls.

17 Q. Is that it?

18 A. Pretty much.

19 Q. Is that the extent of your  
20 involvement?

21 A. My partner, who's responsible for the  
22 last remaining assets, which are in Argentina,  
23 my fellow member, I should say, he and I discuss  
24 this infrequently, but whenever there's an issue  
25 that comes up.

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2 son's first name, I forget.

3 **Q. Are you familiar with the**  
4 **professionals that have been retained on behalf**  
5 **of the futures claim representative?**

6 A. Yes. Well, I know he retained an  
7 actuarial firm.

8 **Q. Do you know the name of the actuarial**  
9 **firm?**

10 A. I want to say Altchusaler, something.  
11 I forget the name.

12 **Q. And you know that the futures claim**  
13 **representative has counsel in this matter?**

14 A. Yes. He's represented here.

15 **Q. And do you know who -- who the futures**  
16 **claim representative's lawyer is?**

17 A. Togut, Segal whatever -- Segal, Segal  
18 & Togut, or Togut, Togut & Segal -- it's Al  
19 Togut.

20 **Q. Al Togut is, in fact, the future**  
21 **claims representative, correct?**

22 A. Correct.

23 **Q. Had you ever met or known Togut before**  
24 **the Quiqley case?**

25 A. I had met him before.

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2 **Q. In what context?**

3 A. He was the conflicts counselor on  
4 Allegiance Telecommunications.

5 **Q. And prior to that, had you known**  
6 **Mr. Togut before?**

7 A. No.

8 **Q. Are you aware of the facts and**  
9 **circumstances behind Mr. Togut's selection as**  
10 **the futures claim representative?**

11 A. Broadly speaking, yes.

12 **Q. Can you relay those to us, please.**

13 A. He was interviewed by counsel for  
14 Pfizer and -- and by our counsel.

15 **Q. How did he come to be interviewed by**  
16 **those individuals?**

17 A. You know, I -- I -- he -- I did not  
18 put his name forward.

19 **Q. Okay. Do you know who did put his**  
20 **name forward?**

21 A. I do not.

22 **Q. But ultimately, you understood that he**  
23 **was interviewed by both Pfizer and Quiqley.**

24 A. By counsel for -- certainly counsel  
25 for Quiqley. Who interviewed him at Pfizer, I

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2 can't speak to.

3 **Q. But you know that he was interviewed**  
4 **by Pfizer?**

5 A. I didn't say -- he may have been  
6 interviewed by Pfizer's counsel.

7 **Q. You know that he was interviewed by**  
8 **Pfizer's counsel?**

9 A. I don't know that. I believe he was.

10 **Q. What's the basis for that belief?**

11 A. I had the impression that Mr. Cook met  
12 with him either before -- either at the same  
13 time or after he had met with somebody from  
14 Pfizer, from a conversation I had with Mr. Cook,  
15 which I haven't refreshed myself on, three years  
16 ago. But I have a vague recollection.

17 **Q. But it's your recollection, vague as**  
18 **it may be, that Quiqley's counsel didn't**  
19 **interview Mr. Togut for the position of futures**  
20 **claim representative until after Pfizer's**  
21 **counsel had interviewed him.**

22 A. That is my -- or simultaneously.

23 **Q. Or simultaneously. Okay.**

24 **Did you know Bruce Zurinski before**  
25 **your involvement with Quiqley?**

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2 A. Yes.

3 **Q. Can you relate for us how you knew**  
4 **him?**

5 A. He represented the unsecured creditors  
6 who were wiped out in a case -- sorry, who  
7 didn't recover any proceeds in a bankruptcy case  
8 in which I had been the chief restructuring  
9 officer and -- in 2001.

10 **Q. What case was that?**

11 A. WinStar.

12 **Q. Have you been involved in any other**  
13 **matters with Mr. Zurinski other than WinStar and**  
14 **Quiqley?**

15 A. I do not recall ever having done that.

16 **Q. What about Mr. Cook? Had you known**  
17 **him before the Quiqley case?**

18 A. Yeah. I knew Mike around -- I think  
19 going back to the days when he was at Weil,  
20 Gotshal, and later at Skadden, Arps.

21 **Q. In what context had you known him?**

22 A. He was in the bankruptcy restructuring  
23 arena.

24 **Q. Had he ever represented you before**  
25 **Quiqley?**

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2 A. Mr. Cook? Never.

3 Q. Can you describe for us the  
4 circumstances surrounding your or Impala's  
5 involvement with Quiqley.

6 A. Yes. Yeah. I received a phone call  
7 from -- I believe the first person to call me  
8 was Zurinski, who said -- asked me whether we  
9 would entertain such an assignment. And I -- I  
10 agreed to do that. I agreed to consider it.

11 Q. And can you recall when that  
12 conversation took place?

13 A. I -- I don't recall when it was. It  
14 was obviously more than three years ago.

15 Q. So sometime during 2003?

16 A. Or even before.

17 Q. Okay.

18 A. They -- I think there was a fair  
19 amount of lag between him first asking me and  
20 anything happening. In fact, I -- pretty much  
21 had -- recall having thought -- being surprised  
22 when I was asked to go meet somebody.

23 Q. Okay. Generally speaking, what do you  
24 recall about that first conversation with  
25 Mr. Zurinski?

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2 A. That Pfizer had and -- subsidiary that  
3 had been -- had produced a small quantity of  
4 asbestos-containing materials that the  
5 subsidiary had -- was defunct operationally, and  
6 that Pfizer had decided to create an independent  
7 board and have an independent chief executive,  
8 so they could have an arms' length negotiation,  
9 with a view to finally resolving the case.

10 Q. When you say finally resolving the  
11 case, what case did you mean?

12 A. Well, I think the impression I had,  
13 and I'm talking about something that happened  
14 more than three years ago --

15 Q. Sure.

16 A. -- was that everybody was very  
17 frustrated that this dragged on and on and on,  
18 and there were probably fewer than a thousand  
19 people who had ever been in contact with this  
20 asbestos-containing material, and this thing it  
21 taken on a half life.

22 And that Pfizer wanted to find a way  
23 to resolve it, and they wanted to have an  
24 independent third party sort of drive it,  
25 because they didn't want to get caught up in the

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2 court bureaucracy.

3 Q. Did you understand from that  
4 conversation with Mr. Zurinski that it was  
5 contemplated that there would be a -- a Chapter  
6 11 filing?

7 A. No. It certainly would have been one  
8 of the options, but it was not -- he didn't tell  
9 me then or later that Pfizer had decided to file  
10 Chapter 11.

11 Q. You knew that Mr. Zurinski was a  
12 bankruptcy lawyer, didn't you?

13 A. I did.

14 Q. Did you have any suppositions or views  
15 about why Pfizer was contacting you through  
16 bankruptcy counsel?

17 A. Well, actually, the person who I knew  
18 better at Cadwalader Wickersham was Dennis  
19 Block, who had represented me when I was at GE,  
20 and Bruce did say that Dennis had suggested he  
21 call me.

22 So I didn't -- of course, one can make  
23 all suppositions, and you might make different  
24 ones to me at the time. I thought there  
25 probably was a bias toward it, but I didn't

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2 allow that then or later to influence what I  
3 thought was --

4 Q. I'm just wondering, you know, at what  
5 point in time the notion of a Chapter 11 filing  
6 for Quiqley was first discussed or contemplated?

7 A. I can't give you a date on that.  
8 It -- I can say -- well, I can't -- I don't  
9 think it was discussed on that phone call. I'd  
10 be very surprised if that was what we discussed.

11 Q. Why would you be surprised?

12 A. Because it was more in the nature of,  
13 Gee, I haven't seen you in a while, that last  
14 case didn't work out that well, been speaking to  
15 Dennis about Pfizer has this subsidiary, telling  
16 me a little bit about it, and is that something  
17 that you'd like to be considered for.

18 And then after that, it was me sort of  
19 making the case for why not only should I be  
20 considered, but I should be the selectee.

21 Q. What was the case that you made for  
22 why you should be the selectee?

23 A. Because I'm independent. I understand  
24 the process of working with troubled companies.  
25 I understand the importance of keeping --

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2 keeping organizations together when things are  
3 tough.

4 **Q. I thought you told me that Zurinski  
5 told you that Quiqley was defunct.**

6 A. He -- no. If you have the court  
7 reporter read back, that it was operationally  
8 defunct, that its focus was on paying claims.

9 If you have the court reporter read  
10 back my testimony, the word was "operationally  
11 defunct." They no longer made  
12 asbestos-containing product.

13 **Q. Okay. But you knew from -- you knew  
14 from the very outset that this wasn't a business  
15 that was seeking an operational turnaround?**

16 A. Well, actually, one of the things I  
17 discussed was the possibility of Impala  
18 acquiring the claims-handling unit and doing it  
19 on a contract basis, not only for Quiqley and  
20 Pfizer and the various other businesses, but  
21 also to try and go out and market this to other  
22 third parties.

23 **Q. Uh-huh. And this was a thought that  
24 you had, that Impala might acquire Quiqley's  
25 claims-handling business.**

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2 A. I'm sorry, that isn't a question.  
3 That is a statement.

4 **Q. Well, you said you discussed the  
5 possibility of Impala --**

6 A. But you didn't follow up with a  
7 question. You said, and, this was a thought.

8 **Q. I'm sorry, let me state a question.**

9 **You said you had discussed the  
10 possibility of Impala acquiring the  
11 claims-handling unit. With whom had you had  
12 those discussions?**

13 A. With my -- with my partners of my  
14 colleagues and probably with Mr. Zurinski.

15 **Q. Do you recall having that conversation  
16 with anybody at Pfizer, other than their  
17 counsel?**

18 A. I do not recall.

19 **Q. In connection with those discussions,  
20 did you have an appreciation for the economics  
21 of the claims-handling business?**

22 A. Not in the very first time.

23 **Q. So you -- you've had more than one  
24 discussion about Impala acquiring the  
25 claims-handling business?**

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2 A. No. Let me try and clarify what I  
3 said. When I first raised the idea with my  
4 colleagues, partners, and possibly Mr. Zurinski,  
5 I did not have an understanding of the economics  
6 of the situation.

7 **Q. Okay.**

8 A. When I did discover the economics of  
9 the situation, my interest in acquiring the  
10 operations was significantly diminished.

11 **Q. Okay. So it was sort of a fleeting  
12 thought. Is that a fair characterization?**

13 A. I don't want to argue with you about  
14 the word "fleeting." It was a thought.

15 **Q. How did you familiarize yourself with  
16 the economics of Quiqley's claims-handling  
17 business?**

18 A. Well, I -- I looked into how much --  
19 how many people they had and how much they were  
20 being -- one could reasonably be expected to be  
21 reimbursed in the marketplace. I had some  
22 discussions.

23 One of my fellow members/partners was  
24 the chief financial officer of Edwards Property  
25 Casualty Business. That's Borom, B-O-R-O-M.

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2 And we had some discussions about the  
3 intricacies of setting up a claims-handling  
4 unit, particularly with regard to the  
5 information technology.

6 Because of the legacy system, some of  
7 these policies go back 40 and 50 years and are  
8 built around COBOL and Fortran programs, and we  
9 very quickly realized that the capital involved,  
10 ignoring the -- you know, the transactional  
11 cost, the capital involved was way beyond our  
12 means.

13 **Q. You testified that there was a lag  
14 between your first contact by Zurinski.  
15 Approximately how long of a lag time do you  
16 recall that being?**

17 A. Several months.

18 **Q. And what happened next?**

19 A. I got a phone call from Bruce saying,  
20 Are you still interested.

21 **Q. Okay. And can you recall when that  
22 second phone call took place?**

23 A. It was probably about three months  
24 before I started, so if it's very important to  
25 you, we could calculate it.

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2 And if there had been some, you know,  
3 overwhelming objection, I might have reopened  
4 it, but I'm not sure that -- until the formal  
5 process, that there was a -- there was certainly  
6 not a board meeting to discuss it. I would have  
7 had separate discussions with him.

8 Q. Okay. Let's go back a little bit.

9 You mentioned that during the course  
10 of your discussion with Pfizer personnel about  
11 you getting involved with Quiqley, you were  
12 asked whether or not you could recommend another  
13 qualified independent director.

14 Do you recall that testimony?

15 A. I do.

16 Q. And did there in fact come a point in  
17 time when you did, indeed, recommend another  
18 qualified director?

19 A. Yes.

20 Q. And who was the other qualified  
21 independent director that you recommended?

22 A. Kevin Altit. A-L-T-I-T.

23 Q. And how did you first make Kevin's  
24 acquaintance?

25 A. I was introduced to him by Citigroup.

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2 Q. In what context?

3 A. We needed a counsel in Brazil. And  
4 they, through their various counsel, recommended  
5 a firm, and I met with Mr. Altit and another  
6 principal of the firm.

7 Q. And this was in connection with RGIS?

8 A. No.

9 Q. You had business deals in Brazil  
10 independent of RGIS.

11 A. Yes.

12 Q. In what context had you had business  
13 dealings in Brazil?

14 A. Ponderosa.

15 Q. For Enron.

16 A. Not for Enron, no.

17 Q. But in connection with Enron.

18 A. In connection with a special purpose  
19 vehicle that had been an Enron entity.

20 Q. And what -- do you know the name of  
21 Kevin's firm?

22 A. It's Mattos Filho. Don't ask me to  
23 spell it. I could read it into the record, if  
24 it's important.

25 Q. And what made you think of Kevin, for

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2 the Quiqley matter?

3 A. My experience working with Kevin was  
4 that he was a very thoughtful business lawyer,  
5 and he had very good judgment. He has a U.S.  
6 law degree from UCLA, in addition to his  
7 Brazilian law degree. And I was confident that  
8 he would be independent, answerable to neither  
9 me or Pfizer.

10 Q. Does his firm do a lot of work for  
11 Citibank?

12 A. I don't know the answer to that.

13 Q. But it was Citibank that first  
14 introduced you to him?

15 A. It was Citibank that first introduced  
16 his firm. Actually, it was another partner who  
17 brought Kevin to the meeting.

18 Q. Before you recommended Kevin, what, if  
19 anything, did you do to determine whether he or  
20 his firm had any contacts with Pfizer?

21 A. I asked him.

22 Q. When did you ask him?

23 A. Around the time I had been asked to  
24 not to suggest the names of independent board  
25 members.

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2 Q. Okay. And what did he tell you?

3 A. That they did not represent Pfizer.

4 Q. Okay. By the way, when you dealt with  
5 conflicts situations for both -- well, let's do  
6 it one at a time.

7 Going back to Schulte Roth, in  
8 addition to inquiring about Schulte Roth's  
9 historic work for Pfizer, what other conflicts  
10 checks did you ask Schulte Roth to go through?

11 A. Actually, I asked them -- asked  
12 Mr. Cook to run the standard conflicts, and I  
13 don't have the good fortune to be an attorney,  
14 so I don't know, but I -- I do know --

15 Q. Well, for example, do you know whether  
16 or not Schulte Roth has done any work for AIG?

17 A. I do not know.

18 Q. Did you ever inquire?

19 A. I did not.

20 Q. Do you know whether or not Schulte  
21 Roth has done any work for any of the insurance  
22 carriers with whom you've negotiated  
23 resolutions, in your capacity as a Quiqley  
24 representative?

25 A. I do not, but just to be clear,

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2 member of the CCR?

3 A. No. I believe it had withdrawn from  
4 the CCR.

5 Q. There came a point in time, did there  
6 not, when Pfizer entered into a number of  
7 settlement agreements with a number of law firms  
8 who represented personal injury claimants  
9 against Quiqley; is that correct?

10 A. That is correct.

11 Q. When did you first become aware of  
12 Pfizer's intent to enter into settlement  
13 agreements with law firms who represent personal  
14 injury claims against Quiqley?

15 A. I don't recall.

16 Q. Well, it was sometime after your  
17 retention by Quiqley in June of '03, and the  
18 filing of the Chapter 11 case, right?

19 A. I didn't hear -- I'm sorry. If there  
20 was a question in there, I missed it.

21 Q. I'm asking when you first became aware  
22 of Pfizer's intent to enter into settlement  
23 agreements with law firms that had claims  
24 against Quiqley.

25 A. And I said I don't recall.

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2 Q. But do you recall becoming aware of  
3 Pfizer's intent before Quiqley filed Chapter 11?

4 A. I don't recall.

5 And I don't recall that I was ever  
6 aware of Pfizer's intent.

7 Q. You don't know that you were ever  
8 aware of Pfizer's intent to go out and try and  
9 settle claims against Quiqley prior to the  
10 Chapter 11 filing; is that your testimony?

11 A. I think Pfizer had -- I was aware that  
12 Pfizer had tried to settle claims against  
13 Quiqley for a substantial amount of time, but  
14 that the -- they had, as far as I knew, over  
15 several years tried to settle claims against  
16 Quiqley.

17 Q. Specifically, were you ever made aware  
18 of the fact that Pfizer, beginning in the summer  
19 of '04, began an effort to resolve claims where  
20 settlements were entered into for the benefit of  
21 Pfizer, but not Quiqley?

22 A. I became aware of -- I became aware of  
23 Pfizer negotiating settlements on its behalf.

24 Q. That excluded Quiqley.

25 A. They -- that excluded Quiqley, yes.

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2 Q. But you understood that historically,  
3 prior to that point in time, efforts to resolve  
4 asbestos claims were being made by the same law  
5 firm for both Quiqley and Pfizer, and that those  
6 efforts were designed to achieve settlements for  
7 the benefit of both Quiqley and Pfizer, correct?

8 A. Yeah. When Quiqley operated as a  
9 normal division of a major corporation, I don't  
10 think, you know, the normal thing would be for a  
11 single voice to speak for the entity. And that  
12 was my understanding of the practice.

13 Q. So it's your understanding that the  
14 reason Pfizer started negotiating settlements  
15 for Pfizer's benefit, to the exclusion of  
16 Quiqley, was it was a function of the fact that  
17 Quiqley was no longer a division of Pfizer?

18 A. Actually, I -- Quiqley is still a  
19 division of Pfizer.

20 Q. Okay. So once again, sir, you are  
21 aware, are you not, that we talked about  
22 Mr. Rubin and we talked about Mr. Rozen? You  
23 are aware that at one point Pfizer and Quiqley  
24 were represented by the same law firm and firms,  
25 right?

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2 A. I believe I've testified to that, yes.

3 Q. And in fact, it's your testimony that,  
4 as best as you can recall, both Mr. Rozen and  
5 Mr. Rubin's firms had in the past represented  
6 Quiqley, correct?

7 A. Yes.

8 Q. And that historically, settlements  
9 were reached with certain attorneys to resolve  
10 asbestos claims against Quiqley and Pfizer  
11 simultaneously.

12 A. Yes.

13 Q. And you're also aware, are you not,  
14 that there came a point in time where Pfizer  
15 decided that it was going to settle claims  
16 against Pfizer, but not simultaneously seek to  
17 settle claims against Quiqley; isn't that true?

18 A. Yes.

19 Q. Why did Pfizer decide that it was  
20 going to go out and settle claims against  
21 itself, but no longer seek to get settlements  
22 for Quiqley's benefit as well?

23 A. I'm not here to speak on behalf of  
24 Pfizer, nor do I go into their thinking, nor do  
25 they share their thinking with me.

1 Street  
2 Q. So you have no idea why Pfizer  
3 determined in the summer of '04, after you had  
4 joined Quiqley, to enter into settlement  
5 agreements for its benefit to the exclusion of  
6 Quiqley.

7 A. That is correct.

8 Q. And you never asked?

9 A. Who would I have asked?

10 Q. Anyone at Pfizer, Mr. Zurinski or  
11 anybody else.

12 A. No.

13 Q. Was it ever the subject of a  
14 conversation between you and your counsel at  
15 Quiqley?

16 A. I don't recall having had that  
17 conversation. I don't recall it -- thinking it  
18 is untoward.

19 Q. Do you know whether or not -- by the  
20 way, you reviewed this disclosure statement, did  
21 you not, before it got filed with your name on  
22 it?

23 A. Yes.

24 Q. And you are aware, are you not, that  
25 prior to the filing of the petition, Pfizer had

1 Street  
2 entered into a number of settlement agreements  
3 that are commonly referred to in the disclosure  
4 statement as a defined term -- let me see if I  
5 can find it -- this -- a capitalized term. It's  
6 the defined term in the disclosure statement,  
7 "Pfizer Claimant Settlement Agreements."

8 You aware of that term?

9 A. The -- doesn't particularly strike me,  
10 but you know, I've -- as I do -- I read and  
11 understood the thing, could -- if you read me  
12 the whole paragraph --

13 Q. You know sitting here today, do you  
14 not, that law firms representing approximately  
15 172,000 known holders of asbestos personal  
16 injury claims asserted against both Pfizer and  
17 Quiqley have entered into settlement agreements  
18 with Pfizer?

19 A. I know that, yes.

20 Q. Okay. And you are aware that those  
21 same firms have not entered into settlement  
22 agreements with Quiqley.

23 A. That's correct.

24 Q. And I'll ask you again. Do you know  
25 why, sir, Pfizer engaged in an effort to settle

1 Street  
2 those claims for Pfizer's benefit and not for  
3 Quiqley's?

4 A. No.

5 Q. You don't know.

6 A. I do not know.

7 Q. And you never inquired.

8 A. I think I've answered this question  
9 now. I do not know. I do not understand why  
10 Pfizer does many things, and I didn't inquire as  
11 to why they did these things.

12 Q. What is the major difference between  
13 the plan of reorganization currently on file, I  
14 guess the fourth amended plan, and the prior  
15 Quiqley plan? What is the most significant  
16 difference?

17 A. I think it adds -- and I -- you know,  
18 frankly, all these plans sort of merge in my  
19 mind, but I think the biggest difference has to  
20 do with the plaintiffs who settled with Pfizer,  
21 withdrawing their agreement to only claim  
22 10 percent --

23 MR. WEISFELNER: Who is that? Hello.  
24 Who is on the line? Hello? Who is on the  
25 line?

1 Street  
2 MS. TOBIN: Only Rita. It's me, Rita  
3 Tobin. There's no one else on this line.  
4 MR. WEISFELNER: Okay.  
5 MS. TOBIN: And there's no one in my  
6 office, so I'm not sure what we're hearing.

7 MR. WEISFELNER: Okay. Let me ask the  
8 court reporter to read back my last  
9 question, and that much of your last answer  
10 that you were able to get to before you  
11 were interrupted. I apologize.

12 (The record was read back.)

13 A. -- of the amount that they were  
14 claiming against -- previously claiming against  
15 Quiqley.

16 Q. It's your understanding that that  
17 agreement to only claim 10 percent has been  
18 withdrawn by those settling plaintiffs?

19 A. That is my understanding.

20 Q. You don't have an understanding that  
21 Pfizer voluntarily waived that requirement of  
22 the settlement?

23 A. Withdrawn. Waived, yeah. Whatever.  
24 I -- I'm sorry. I don't recall specifically how  
25 it happened, but the net effect of it is they're



1 Street

2 now claiming a hundred percent of their claim,  
3 which I thought was regrettable because it  
4 leaves less to be satisfied for everybody. And  
5 after all, we are both here to maximize the  
6 amount of recovery to the plaintiffs.

7 Q. So you think it was unfortunate from  
8 Quiqley's perspective that Pfizer waived that  
9 part of the settlement agreement.

10 A. Well, you're characterizing more than  
11 I said. What I said, I thought it was  
12 unfortunate that we had -- we were unable to use  
13 these 170 odd thousand claims by 90 percent.

14 Q. Sir, the inability to reduce those  
15 claims by 90 percent, you now understand, do you  
16 not, is a function of Pfizer's decision to waive  
17 that requirement, don't you?

18 A. You just told me that.

19 Q. And up until the time I told you, you  
20 didn't know that.

21 A. I wasn't aware of the mechanism. I'd  
22 really focused on it. I had focused on the  
23 result.

24 Q. So as a consequence it's true, is it  
25 not, that you had no discussions with Pfizer

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2 with regard to their consideration of waiving  
3 the 90 percent provision?

4 A. I did not have a discussion with  
5 Pfizer about that.

6 Q. Did you have a discussion about that  
7 with any representative of Pfizer?

8 A. I did not have a discussion with any  
9 representative of Pfizer about that.

10 Q. Did you talk to anybody in the world  
11 about Pfizer's determination to waive the  
12 90 percent term?

13 A. I don't recall having had that  
14 conversation.

15 Q. And that would include your own  
16 counsel.

17 A. I don't recall talking to Mr. Cook  
18 about it.

19 Q. Okay. Sitting here today, do you have  
20 any idea what the economic order of magnitude  
21 is, the impact on Quiqley's estate, in Pfizer  
22 having waived that 90 percent requirement?

23 A. No. I'm not willing to hazard a  
24 guess. I -- I don't recall the number, and I'm  
25 not -- I try not to guess numbers.

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2 Q. Do you know within a range?

3 A. No. We're not going to go through the  
4 range game, is it more than 3, less than 50. I  
5 don't recall.

6 Q. Do you know, sitting here today,  
7 whether or not that waiver of the 90 percent  
8 requirement impacts Quiqley by more or less than  
9 a hundred million dollars?

10 A. I'm not going to get -- I'll check the  
11 number and get back to you.

12 Q. I want to know if, sitting here today,  
13 you know.

14 A. I'm unwilling to speculate.

15 Q. You don't know if it's more or less  
16 than a hundred million.

17 A. I'm not willing to speculate.

18 MR. WEISFELNER: Let's get a clean  
19 copy of the statement.

20 Michael, can I see you outside for a  
21 few minutes? I want to take a break.

22 THE VIDEOGRAPHER: The time is 3:56,  
23 we're off the record.

24 (Discussion off the record.)

25 THE VIDEOGRAPHER: The time is 3:58,

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2 we're on the record.

3 Q. Who's responsible for liaising, so  
4 to speak, between Quiqley and Pfizer?

5 A. Me and Ms. Jenkins.

6 Q. As between the two of you, is one more  
7 responsible than the other?

8 A. Depends on the nature of what's being  
9 liaised.

10 Q. Well, relate for us, if you will, any  
11 topic that you can recall you personally  
12 liaising with Pfizer on.

13 A. Discussions with Pfizer about most  
14 recently, I've wanted to engage a consulting  
15 firm to do work on whether there is an  
16 opportunity for us to provide third-party  
17 claims-handling services. And in order to avoid  
18 going through a protracted series of motions and  
19 countermotions with the court, I've asked Pfizer  
20 if they would agree to pay for it.

21 Q. And when did you ask Pfizer that?

22 A. Two, three weeks ago.

23 Q. And who did you approach at Pfizer for  
24 that purpose?

25 A. Mr. Cook, asked him to speak to

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2 ways of getting everybody to agree. Frankly, at  
3 some point, and I can't pinpoint the date, my  
4 driving effort has been to expedite this  
5 process. I want this resolved. I want this  
6 company out of Chapter 11 and I want the company  
7 to focus on processing claims, and potentially  
8 to start looking for third-party business as a  
9 way of mitigating the costs of the operation.

10 And I very much shifted my focus,  
11 rather than nit-picking over whether who gets  
12 what, the futures claim representative has  
13 focused on trying to maximize the -- the amount,  
14 additional amounts, if any, that Pfizer's  
15 willing to pay. And I focus on getting this  
16 case out of bankruptcy.

17 Q. So really, the negotiations with  
18 regard to -- I'm going to strike that.

19 And I'm going to ask you again. Have  
20 you engaged in any negotiations regarding the  
21 plan that's currently on file?

22 A. I mean, yes, because it's a cumulative  
23 process. You know, I can't be specific. If  
24 you're talking about the difference between this  
25 one and the previous one, no. It's primarily

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2 being the futures rep who has negotiated those  
3 differences.

4 Q. Have you had any meetings with the  
5 futures representative regarding changes between  
6 the last plan and this one?

7 A. I've not. Mr. Cook has had several  
8 and reported to me on it.

9 Q. Do you know what he's met with the  
10 futures claim representative about?

11 A. He's told me what he met with the  
12 futures claim representative about.

13 Q. What has he told you?

14 A. Discussions about how to increase the  
15 contribution from Pfizer.

16 Q. How much of an increase of a  
17 contribution from Pfizer is reflected in this  
18 plan versus the last one?

19 A. I don't know. I would have to look at  
20 that, frankly. I'm confused. I don't know.  
21 I'm confused at this level about the various  
22 iterations, but there have been some increases  
23 and there are some further increases under  
24 discussion that I'm aware of.

25 Q. Okay. But as to the dollar amount

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2 that was reflected in the document that you  
3 filed with the bankruptcy court on or about  
4 May 18, and sitting here today -- well, let's  
5 start -- strike that again. I want to do this  
6 carefully.

7 We have established that you're  
8 currently aware that Pfizer is waiving that  
9 provision of the Pfizer settlement agreements  
10 that would have required settling plaintiffs to  
11 waive 90 percent of their claims against  
12 Quiquley. Correct?

13 A. Yes.

14 Q. Do you know why Pfizer decided to  
15 waive that portion, or that provision, in their  
16 settlement agreements?

17 A. I believe that has to do with the way  
18 the voting -- the voting was tabulated and some  
19 lack of clarity about who could vote and a  
20 dispute about the voting rights of the  
21 various --

22 Q. From Quiquley's perspective, what is  
23 the motivation or benefit that Quiquley realizes  
24 in Pfizer's waiver of that 90 percent provision?

25 A. Principal benefit would be a quicker

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2 resolution of this case.

3 Q. Okay. What detriment, if any, does  
4 Quiquley's estate suffer?

5 A. Well, the -- there's a great claim  
6 against the estate.

7 Q. How much greater of a claim?

8 A. I think we -- we went through that  
9 previously, and I don't know the number.

10 Q. Okay. And do you know, in connection  
11 with that greater claim, was Pfizer asked to put  
12 in more money as a consequence of that waiver of  
13 the 90 percent provision?

14 A. It is my understanding that the  
15 futures claim representative has asked Pfizer to  
16 do that.

17 Q. Okay. Did you ever ask Pfizer to put  
18 in a specific dollar amount as a function of  
19 that provision?

20 A. No. Actually, I -- that is the -- the  
21 amount -- the -- the negotiations for Pfizer's  
22 contribution have been led by the futures claim  
23 representative.

24 Q. You've had nothing to do with it;  
25 isn't that right?

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2 A. Of late, yes, correct.

3 Q. Ever. Did you ever have anything to  
4 do with it.

5 A. Well, I think in the beginning when we  
6 were discussing the contribution of the  
7 insurance proceeds and the -- the whole AIG,  
8 which you asked me not to talk about -- but  
9 yeah, we had discussions about the AIG proceeds,  
10 and even had some discussions with them about  
11 monetizing the AIG proceeds in a way that was  
12 advantageous to the Quiqley estate.

13 Q. Uh-huh. But again, in terms of this  
14 waiver of the 90 percent provision.

15 A. As I've said, no.

16 Q. No involvement at all.

17 A. No. No involvement in asking Pfizer  
18 to increase their contribution as a result of  
19 that waiver.

20 Q. And again, sitting here today, you  
21 can't recall, can you, the dollar amount that  
22 Pfizer is contributing, according to the plan  
23 that you filed, in connection with the waiver of  
24 that 90 percent provision.

25 A. I cannot.

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2 I -- that is correct. I cannot.

3 Q. And you can't even tell me with an  
4 order of magnitude.

5 A. I'm unwilling to do so, even on an  
6 order of magnitude.

7 Q. You're unwilling to -- tell me you're  
8 unwilling to --

9 A. I'm unwilling to speculate.

10 Q. Because it would be pure speculation  
11 on your behalf?

12 A. Yes.

13 Q. Before Mr. Cook arrived for today's  
14 deposition, I couldn't help but notice that you  
15 were engaged in a conversation with counsel  
16 currently present for Pfizer, as well as counsel  
17 for the futures representative.

18 Do you recall being engaged in such a  
19 conversation?

20 A. Oh, yes.

21 Q. What did you talk about?

22 A. Well, I introduced myself, or we  
23 introduced ourselves, to the Cadwalader  
24 Wickersham -- the Cadwalader person. I've -- we  
25 had not met before, and we exchanged niceties

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2 about his new office space, which he pointed out  
3 to me down there.

4 Charlotte and I had a -- Ms. Frost,  
5 excuse me, had a discussion about the fact that  
6 I had lost a wager that I thought she was a  
7 court reporter on the way in. And -- because I  
8 hadn't seen her, I hadn't seen the front of her,  
9 and then I realized it actually wasn't her at  
10 all. And then there was some pleasantries  
11 exchanged about that.

12 And I don't recall having had any  
13 discussions with the Togut representative, other  
14 than to introduce ourselves.

15 Q. Mr. Street, didn't the representative  
16 from Mr. Togut's law firm approach you and  
17 counsel for Pfizer to get your views about  
18 keeping any discussions between Quiqley, Pfizer,  
19 and the futures claim representative  
20 confidential, because there were settlement  
21 discussions?

22 A. No.

23 Q. You didn't have any such conversation  
24 with those individuals on that topic.

25 A. I don't recall having had any

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2 discussion about keeping -- on that topic --

3 Q. Okay.

4 A. -- this morning, or at any other time.  
5 In fact, we had never met before.

6 Q. From Quiqley's perspective, do you  
7 have any concern whatsoever about maintaining  
8 the confidentiality of negotiations regarding  
9 the amount, the dollar amount of Pfizer's  
10 additional contribution in consideration for  
11 Pfizer having voluntarily agreed to waive the  
12 90 percent provision?

13 A. I'm sorry, I would have to deconstruct  
14 your question. From Quiqley's point of view, do  
15 I have any concerns about the confidentiality of  
16 any amounts discussed with Pfizer about -- in  
17 return for waiving the 90 percent provision? Is  
18 that the question?

19 Q. Yeah, that's the question.

20 A. Confidentiality, no.

21 Q. This disclosure statement that you  
22 signed provides that Pfizer is making a new  
23 contribution to the trust in consideration for  
24 the waiver of the 90 percent provision of an  
25 amount of \$18 million.

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2 question.

3 Q. But you've never asked anybody to ask  
4 me that question before, have you?

5 A. I have not asked anybody to ask you  
6 any questions.

7 Q. Why?

8 A. Because I found from every engagement  
9 that I've been involved or witnessed, that  
10 you've taken a hostile attitude, and I felt that  
11 it would be better to let the process run its  
12 course. And I feel no different as I leave  
13 this -- as I leave today.

14 Q. Have you directed your counsel not to  
15 engage us in negotiations?

16 A. Absolutely not.

17 Q. So you sort of left it up to them  
18 whether they would or wouldn't.

19 A. My counsel, Mr. Cook, is a very  
20 experienced negotiator, bankruptcy practitioner,  
21 and I have no doubt that he would -- if he  
22 thought it would expedite the case and lead to a  
23 better, more equitable solution, he would  
24 negotiate.

25 Q. I'm asking you a much more direct

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2 question.

3 Have you given direction to your  
4 counsel, on behalf of Quiqley, to engage the  
5 ad hoc tort committee in a dialogue?

6 A. I have not.

7 Q. Have you given instruction to your  
8 counsel to engage any of the other plan  
9 objectors, other than the ones I represent, in a  
10 dialogue regarding settlement?

11 A. I have not.

12 Q. Okay. And is that because you view  
13 them as being -- I don't remember your  
14 characterization, but -- difficult?

15 A. I certainly didn't use the word  
16 "difficult," but for simplicity, I'll go on with  
17 that word. It's because I've been of the view  
18 from the very beginning, and one of the reasons  
19 Mr. Cook is my counsel, is that if he thought it  
20 would facilitate the resolution of this case to  
21 negotiate with you, I have no doubt he would  
22 tell me so, and he will do it.

23 Q. So, but you haven't asked him whether  
24 or not he thinks it's a good idea to negotiate  
25 with us?

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2 A. I have not.

3 Q. Do you know whether or not Pfizer has  
4 directed Mr. Cook not to have negotiations with  
5 us?

6 A. I don't know that Pfizer should direct  
7 Mr. Cook to do anything.

8 Q. I didn't ask you what they should or  
9 shouldn't do. I asked you whether you are aware  
10 of Pfizer restricting Mr. Cook from engaging in  
11 any discussions with us.

12 A. No.

13 THE VIDEOGRAPHER: Excuse me.

14 The time is 5:37. We're off the  
15 record.

16 (Discussion off the record.)

17 THE VIDEOGRAPHER: The time is 5:41.  
18 We're on the record.

19 Q. Before the summer of 2004, the  
20 claims-handling unit was actually part of  
21 Pfizer; isn't that right?

22 A. Yes.

23 Q. And were you involved in the  
24 negotiation of those shared services agreement  
25 in August of '04 pursuant to which the

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2 claims-handling unit was transferred from Pfizer  
3 to Quiqley?

4 A. Yeah. I seem to recall having been  
5 involved.

6 Q. Before August of 2004, since Pfizer  
7 was doing the claims handling, what was it that  
8 Quiqley was doing, operationally?

9 A. Quiqley was a -- a division of Pfizer  
10 that operated. There were people who worked in  
11 a section of the building where the  
12 claims-handling unit was, all of whom became  
13 Quiqley employees.

14 You know, it -- in big companies,  
15 there are -- it's amorphous, about accounting,  
16 and there wasn't really a separate accounting or  
17 a ledger to capture all of these things, and I  
18 don't think anybody was all that concerned about  
19 it.

20 Q. Sir, isn't it true that prior to the  
21 transfer of the claims-handling unit from Pfizer  
22 to Quiqley, Quiqley was operationally moribund  
23 it had no operations?

24 A. Actually, since 1992, when Quiqley  
25 disposed of their operating assets, the word

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1 Street  
2 "moribund" in the corporate context doesn't mean  
3 anything, but what one would say is that it  
4 operated as a composite entity.

5 Q. As a?

6 A. Composite entity.

7 Q. That means it had no operations.

8 A. No, it had -- it paid claims and  
9 processed -- it paid plaintiff claims and  
10 processed claims against insurance companies.

11 Q. When you say --

12 Quiqley had no employees.

13 A. Quiqley had no employees.

14 Q. Now, before the effective date of the  
15 shared services agreement, Pfizer -- or under  
16 the terms of the shared services agreement,  
17 Pfizer was to pay Quiqley how much per month to  
18 process claims?

19 A. \$50,000.

20 Q. And how was that number chosen?

21 A. It was negotiated. I tried to get  
22 more, they tried to pay less.

23 Q. And where did you come up with a  
24 starting number?

25 A. We calculated -- we started out with

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2 what we thought it would cost us to process  
3 their claims. They calculated what it -- they  
4 thought it had cost them to provide services.  
5 We evaluated the cost to us of buying computer  
6 equipment and operating data centers and  
7 providing telecommunications, and all of the  
8 other things that would go into it.

9 And I must say, our efforts were  
10 somewhat truncated by the cold life of realism  
11 when we attempted to negotiate a lease, as I  
12 explained earlier, and the landlord said,  
13 Without a Pfizer guarantee, you must be kidding.

14 So it was abundantly clear to me that  
15 we were -- we needed support. And so my ability  
16 to calculate a -- an arms' length commercial  
17 price for providing the service was necessarily  
18 offset by the unrealistic prospect of being able  
19 to build for ourselves the infrastructure,  
20 systems, technology, and physical space  
21 infrastructure needed to be able to do -- do  
22 that as a third party.

23 And after that, it became a  
24 negotiation of how much I thought I could get  
25 and how much they thought they could pay.

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1 Street  
2 Q. Does Quiqley currently operate on a  
3 break-even basis?

4 A. No. Quiqley loses about \$300,000 a  
5 month. 350-.

6 Q. \$300,000 a month.

7 A. Yeah, or 350-.

8 Q. So would you agree with me, then, that  
9 the amount that Pfizer pays to Quiqley doesn't  
10 come close to covering the costs of Quiqley's  
11 operations and Chapter 11 proceeding?

12 A. The -- the amount Pfizer pays for what  
13 we do for Pfizer doesn't come close to cover our  
14 cost. We have a lot of costs that aren't  
15 related to what we do for Pfizer.

16 Q. Such as?

17 A. Such as primarily maintaining our  
18 readiness to serve.

19 Q. Maintaining your readiness to serve  
20 whom?

21 A. Plaintiffs, when the stay is lifted.  
22 Which we discussed, I think, ad nauseam this  
23 morning.

24 Q. The fifth disclosure statement  
25 provides that Quiqley, or reorganized Quiqley,

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2 expects to generate a million two in net  
3 revenues from services currently being provided  
4 to Pfizer.

5 A. As I said earlier, we are negotiating  
6 and we are close, I think, to getting an  
7 agreement that they will pay us more than a  
8 million two.

9 Q. And then that will be reflected if you  
10 ever get that agreement in a revised --

11 A. In a revised disclosure statement.

12 Q. -- disclosure statement.

13 You know, in the fourth amended  
14 disclosure statement, Quiqley was estimating  
15 that its revenue from Pfizer would be \$600,000 a  
16 year. Are you aware of that?

17 A. I am.

18 Q. So the estimate's been doubled from  
19 600,000 to a million two.

20 A. Yes.

21 Q. How did you achieve that doubling?

22 A. We negotiated it, and we continue to  
23 negotiate to get an increase from Pfizer.

24 Q. Who negotiated it?

25 A. Primarily Mr. Cook, under -- under my

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1 Street  
2 mean there's interest rate assumptions, but you  
3 don't have to discount the possibility of not  
4 collecting because a triple A by definition  
5 says, Moody's and S&P have said the company's  
6 undoubted as to its creditworthiness for  
7 long-term engagements. That's what the triple A  
8 means. So I don't know what art there would be.

9 Now, if you're talking about a single  
10 B or a B minus, there's some art, because it's  
11 not only the possibility of default, but the  
12 potential recovery in the event of a default.  
13 In the case of triple A, that doesn't apply.

14 **Q. According to the -- well, did -- maybe  
15 we did cover this.**

16 **Are you aware of any recent tort  
17 reform legislation that would impact the amount  
18 of Quiqley's exposure for asbestos liability?**

19 **A. Am I aware of the fact that there has  
20 been seemingly endless discussion about reform;  
21 but I'm not aware that any has actually passed.**

22 **Q. So you're not aware of any changes in  
23 the law since the date of Quiqley's Chapter 11  
24 filing that would impact Quiqley's ultimate  
25 exposure for asbestos liability?**

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1 Street  
2 **A. I believe there have been some  
3 state -- there have been some state regulations  
4 changed in some states, but there have been no  
5 federal, and -- some of the holy grail of, at  
6 least my side of the table, has been federal  
7 tort reform.**

8 It may not be your holy grail, but  
9 there have been some states, and I understand  
10 there's been some fairly considerable typing up  
11 on the state rules. Asbestos tort.

12 **Q. Do you know if any of those, or any of  
13 that rule tightening would have affected or does  
14 affect any of the claims that Pfizer settled  
15 prepetition?**

16 **A. In -- I've had this discussion with  
17 Mr. Cook, less -- less -- not on Pfizer's  
18 claims, because they're not mine. I don't  
19 believe any responsibility to delve into the  
20 Pfizer's prepetition claims, nor -- you know.  
21 But I have had discussions with Mr. Cook, and  
22 he's briefed me on the potential benefits to  
23 Quiqley, but the Pfizer thing is, you know ...  
24 moot.**

25 **Q. Prior to the AIG settlement, had there**

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2 **been a determination as between Quiqley and  
3 Pfizer whether Quiqley had any sole rights to  
4 any portion of the AIG policy?**

5 **A. Honestly, I can't recall anymore.**

6 **Q. Do you know how Pfizer went about  
7 selecting the plaintiffs with whom it settled,  
8 prepetition?**

9 **A. I have no idea.**

10 **Q. After being here today, do you know  
11 whether or not the futures claim representative  
12 supports the plan of reorganization that's  
13 currently on file by Quiqley?**

14 **A. It is my understanding that the future  
15 claims representative is trying to improve the  
16 plan from the perspective of the future  
17 claimants.**

18 **Q. Well, I will restate the question.**

19 **Do you know whether or not the futures  
20 claim representative supports the plan that's  
21 currently on file?**

22 **A. I'm sorry. I -- I don't want to  
23 lose -- use the last ten minutes debating  
24 semantics with you. We seem to have done a lot  
25 of that today, but I know he's trying to improve**

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1 Street  
2 **it. Does that mean he supports it? I don't  
3 know, but I know that he's trying to improve it.**

4 **Q. Do you know whether or not the  
5 official creditors committee supports the plan?**

6 **A. I do not know that.**

7 **Q. So do you know if there's any  
8 constituency out there that supports the plan  
9 that you filed?**

10 **A. My understanding of the process is  
11 that's part of what we're going through in the  
12 whole court, is to get people to stand up and  
13 make their objections, and try to find  
14 resolutions.**

15 **Q. Is Quiqley prepared to see this plan  
16 confirmed over the objection of the futures  
17 claim representative?**

18 **A. Well, what Quiqley is prepared to do  
19 and what the judge is prepared to do, I am not a  
20 lawyer, but --**

21 **Q. I'm just --**

22 **A. If we could get it confirmed as it is  
23 now, I think we would. We would do pretty much  
24 anything to get this done, because it's  
25 frustrating and wasteful. But, so yes, Quiqley**

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2 believes this is a fair and equitable plan, and  
3 would happily, if we can get the judge to  
4 confirm it, have the current plan confirmed.

5 **Q. Over the objection of the future --**

6 A. Over the objection of anybody. If the  
7 judge will confirm it, it's a confirmed plan.

8 **Q. Would you be prepared to seek  
9 confirmation over the plan over Pfizer's  
10 objection?**

11 A. I just said it. I'm sorry, please.

12 We -- Quiqley has filed a plan that they believe  
13 is fair and equitable. If the judge would  
14 confirm it, we would -- we would ask him to do  
15 that today. We would go down there. And I'd  
16 even be late for my family event tonight.

17 **Q. By the way, the payments that Quiqley  
18 is to receive from Pfizer under the AIG  
19 settlement, are they available to Quiqley in the  
20 event of a chapter 7?**

21 A. I believe not. I believe that AIG,  
22 the AIG settlement is dependent on emerging  
23 from -- from the case and the 524G.

24 **Q. Do you think it's AIG that cares  
25 whether --**

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2 A. Oh, if I were -- I can't say whether  
3 it is, but I can say, if I were AIG, I would  
4 care greatly.

5 **Q. Do you know whether or not Pfizer --  
6 has Pfizer been asked to make the annuity  
7 payments in the context of a potential  
8 Chapter 7?**

9 A. I've not -- I have not asked them.  
10 I'm not sure that Mr. Cook has.

11 **Q. Okay. But it's possible that Mr. Cook  
12 may have ask for that concession from Pfizer,  
13 with or without your knowledge?**

14 A. He -- not a concession. He might have  
15 in conversation raised it. He has no authority  
16 to ask for concessions on behalf of Quiqley  
17 without my say-so. But in the nature of the  
18 discussions, he may have asked it.

19 It seems to me, knowing as I do  
20 Mr. Cook as a man of great common sense, it  
21 would be a most foolish question to ask, but  
22 there's always a first time. Why one would  
23 consider this case converting into a Chapter 7  
24 with all the attendant uncertainty and expense,  
25 truly boggles the mind.

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2 **Q. Is Quiqley involved, to your  
3 knowledge, in trying to figure out what the  
4 asbestos plaintiffs' trusts future claims are  
5 going to be, it's administrative cost?**

6 A. Yeah. Sure.

7 **Q. Who on Quiqley's behalf is involved in  
8 that effort?**

9 A. Principally Mr. Cook and  
10 Mr. Charboneau.

11 **Q. And what involvement, if any, have you  
12 had in that endeavor?**

13 A. Well, I get briefed on what the costs  
14 could be, and to the extent it would affect the  
15 current expectations in the disclosure  
16 statement, I would be briefed and I would --  
17 unless it was an improvement, I would have to  
18 consent to it.

19 **Q. What are the insurance neutrality  
20 issues that have been raised, or that were  
21 raised, that required revisions to the plan and  
22 disclosure statement?**

23 A. You know, I don't recall. I have an  
24 idea that there are some legal sort of jargon  
25 stuff about how the insurance companies were

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2 released, if they satisfied the claims, but -- I  
3 have a vague recollection of being told about  
4 it.

5 **Q. Do you know anything about a  
6 settlement with the ACE insurers?**

7 A. I'm -- you know, I'm now getting --  
8 getting confused between, you know, Westport and  
9 ACE and American Re, and all these carriers.  
10 You know, I don't recall. I'm frankly confused  
11 between all these carriers. Many of them are  
12 very new since I was in the industry, ACE being  
13 a company that didn't exist when I was in the  
14 insurance industry.

15 **Q. Are you aware of any ongoing efforts  
16 to document the settlement agreement with ACE?**

17 A. I -- Mr. Cook has spoken to me about  
18 ACE, but it's a jumble, and I -- you know, as I  
19 said, you know, there's certain names, like  
20 Prudential and Metropolitan, that -- you know, I  
21 was in the insurance industry before some of  
22 your colleagues were born. Their names resonate  
23 with me, but ACE was a new company and it  
24 doesn't particularly resonate.

25 **Q. Have you been involved at all in the**