UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

IN RE:	)	Chapter 11
	)	
A-BEST PRODUCTS COMPANY, INC.	)	Case No. 02-12734(JKF)
	)	
Debtor.		

ANNUAL REPORT AND ACCOUNT OF THE A-BEST ASBESTOS SETTLEMENT TRUST FOR THE YEAR ENDED DECEMBER 31, 2010

I. INTRODUCTION

The A-Best Asbestos Settlement Trust (the "Trust"), created pursuant to the First Amended Joint Plan of Reorganization under Chapter 11 of the United States Bankruptcy Code for A-Best Products Company, Inc. ("Plan of Reorganization"), through its Trustee, Robert A. Marcis, hereby files this Annual Report and Account of the A-Best Asbestos Settlement Trust. ("Annual Report and Account")

The purpose of this Annual Report and Account is to fulfill the reporting requirements of the A-Best Asbestos Settlement Trust Agreement dated as of November 2, 2004 ("Trust Agreement") and to report to the Court the actions taken on behalf of the Trust for the year ending on December 31, 2010 ("Reporting Period"). These materials provide the basis for the Court's discharge of the Trustee from liability as required by the Trust Agreement and as requested in the Application for an Order Approving the Annual Report and Account of the A-Best Asbestos Settlement Trust.

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The annual reporting requirements are set forth in Article 2.2(b) of the Trust Agreement. Pursuant to the Trust Agreement and pursuant to this Court's order entered on February 1, 2006,[1] the Annual Report and Account shall consist of (1) a summary of claims; (2) financial statements for the Trust; and (3) a summary of trustee compensation.

In accordance with the above, this Annual Report and Account begins by providing the Court a general background of the Trust. The report then provides a summary of claims disposed of during the Reporting Period, as well as a summary of the financial position of the Trust. Last, this report summarizes the significant decisions made by the Trustee during the Reporting Period.

II. BACKGROUND

On September 20, 2002, A-Best Products Company filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code with this Court. On May 25, 2004, this Court entered an order confirming the Plan of Reorganization. On June 7, 2004, the United States District Court for the District of Delaware adopted this Court's confirmation order. Pursuant to the Plan of Reorganization, the Trust was created in order to assume the liabilities of the Debtor arising from or relating to Asbestos Claims (as that term is defined in the Plan of Reorganization) and to use the Trust's assets and income to pay holders of Asbestos Claims in accordance with the Trust Agreement and in such a way that all holders of similar Asbestos Claims are treated in a substantially equivalent manner and to otherwise comply with the requirements for a trust set forth in section 524(g)(2)(B)(i) of the Bankruptcy Code.

[1] On February 1, 2006, this Court entered an Order Regarding Annual Reports and Accounts of the Trustee of the A-Best Asbestos Settlement Trust. This Order sets out the procedures for handling the Annual Report and Account.

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1. Trustee

The trustee of the Trust is Robert A. Marcis. Trustee Marcis began his service to the Trust on November 2, 2004.

2. Trust Distribution Procedures

The Trust processes Asbestos Claims pursuant to the A-Best Products Company, Inc. First Amended Asbestos Personal Injury Settlement Trust Distribution Procedures.

3. Claims Processing

As previously reported, Verus Claims Service LLC ("Verus") was retained by the Trust in December 2007 to provide claims processing services following the termination of Connecticut Valley Claim Service Company's claims processing operations. During the Reporting Period, Verus continued to accept claims for processing and received and reviewed signed releases on offers approved by Connecticut Valley Claim Service Company.

III. ANNUAL REPORT AND ACCOUNT

1. Summary of Claims

During the Reporting Period, 1,803 asbestos personal injury claims were filed with the Trust. Of those 1,803 claims, 923 were approved for payment, and no claims were rejected. At the close of the Reporting Period 876 of the approved claims had been paid for a total of $659,834. The remainder of approved claims are still being processed.

A summary of the claims activity for 2010 is attached as Exhibit A.

2. Financial Information

Attached hereto as Exhibit B is a copy of the audited financial statements of the Trust for the entire Reporting Period. The financial statements were audited by Radachi and Company, Certified Public Accountants located in Elyria, Ohio. As reported in footnote 2 of the audited

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financials, the Trust's assets are invested in certificates of deposit, securities and bonds, and such investments are in compliance with Section 3.2 of the Trust Agreement. As stated by the auditor on page 2 of the audited financials: "In our opinion, . . . the special-purpose financial statements . . . present fairly, in all material respects, the net claimants' equity, changes in net claimants' equity and cash flows of A-Best Asbestos Settlement Trust as of December 31, 2010, and for the year then ended on the basis of accounting described in Note 1." The balance sheet for the Trust is included at pages 3-4 of the audited financials and the income statement is included at page 5 of the audited financials.

3. Trustee Compensation

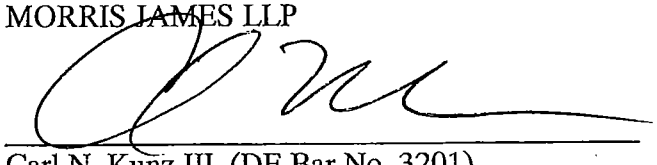
As disclosed in the audited financials at Exhibit B, the compensation paid to the Trustee in the Reporting Period was $48,222.

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Dated: April 29, 2011

Respectfully submitted:

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EXHIBIT A

A-Best Asbestos Settlement Trust
Report of Asbestos Personal Injury Claim Activity and Disposition
From January 1, 2010 through December 31, 2010

	Number of Claims Filed	Number of Claims Qualified for Payment	Number of Claims Rejected	Liquidated Value of Qualified Claims	Number of Approved Claims Paid	Amount Paid on Approved Claims
Non-Malignant (Level I)	208	739	-	$ 812,900	679	$ 129,961
Other Cancer (Level II)	75	22	-	61,600	26	12,667
Lung Cancer (Level III)	498	69	-	469,200	94	111,221
Mesothelioma (Level IV)	313	93	-	2,821,250	77	405,986
Disease Not Specified	709	-	-	-		
Grand Total:	1,803	923	-	$ 4,164,950	876	$ 659,834

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EXHIBIT B

A-BEST ASBESTOS SETTLEMENT TRUST

FINANCIAL STATEMENTS – SPECIAL PURPOSE BASIS

DECEMBER 31, 2010

RADACHI AND COMPANY
Certified Public Accountants and Business Consultants

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A-BEST ASBESTOS SETTLEMENT TRUST

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RADACHI AND COMPANY
Certified Public Accountants and Business Consultants

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Elyria, Ohio 44035
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INDEPENDENT AUDITORS' REPORT

To the Trustee
of A-Best Asbestos Settlement Trust
Bay Village, Ohio

We have audited the accompanying special-purpose statement of net claimants' equity of A-Best Asbestos Settlement Trust as of December 31, 2010, and the related special-purpose statements of changes in net claimants' equity and cash flows for the year then ended. These financial statements are the responsibility of the Trust's trustee. Our responsibility is to express an opinion on these special-purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control over financial reporting. Accordingly we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

These financial statements were prepared on a special-purpose basis of accounting, as described in Note 1, and as such do not include the Trust's estimated claims liability which would be required for these financial statements to be a complete presentation of the Trust's liabilities and expenses. The special-purpose basis of accounting has been used to better communicate to the beneficiaries of the Trust the funds available to satisfy current and future claims as well as operational costs of the Trust.

A third party administrator processes the settlement claims of the trust. We did not audit the settlement claims paid through the third party administrator. The effect on the financial statements of not applying audit procedures to the claim settlements is not determinable.

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To the Trustee
of A-Best Asbestos Settlement Trust
Bay Village, Ohio

In our opinion, except for the effects of the procedures used by the third party administrator in processing settlement claims as described in the preceding paragraph, the special-purpose financial statements referred to above present fairly, in all material respects, the net claimants' equity, changes in net claimants' equity and cash flows of A-Best Asbestos Settlement Trust as of December 31, 2010, and for the year then ended on the basis of accounting described in Note 1.

This report is intended for the information and use of the Trustee and for filing with the United States Bankruptcy Court for the District of Delaware and should not be used by anyone other than those specified parties. This restriction is not intended to limit distribution of this report, which, upon filing with the United States Bankruptcy Court for the District of Delaware, is a matter of public record.

Rodachi & Company

April 12, 2011

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A-BEST ASBESTOS SETTLEMENT TRUST

STATEMENT OF NET CLAIMANTS' EQUITY - SPECIAL PURPOSE BASIS

December 31, 2010

ASSETS	
CURRENT ASSETS:	
Cash	$ 220,876
Current portion of annuity	98,414
Investments (Note 2)	9,251,726
Total current assets	9,571,016
NON-CURRENT ASSETS:	
Annuity (Note 3)	1,869,842
Less: Current portion	98,414
	1,771,428
PROPERTY AND EQUIPMENT, AT COST: (Note 1)	
Computer equipment	4,309
Less: Accumulated depreciation	3,866
	443
	$ 11,342,887
NET CLAIMANTS' EQUITY	$ 11,342,887

The accompanying notes are an integral part of the financial statements.
See Independent Auditors' Report.

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A-BEST ASBESTOS SETTLEMENT TRUST

STATEMENT OF CHANGES IN NET CLAIMANTS' EQUITY - SPECIAL PURPOSE BASIS

Year Ended December 31, 2010

ADDITIONS:	
Interest income	$ 118,573
Interest income - Tax exempt	173,002
Dividend income	240,264
Settlement proceeds	1,393
Realized gain on marketable securities	16,745
	549,977
EXPENSES:	
Claims processing fees	48,855
Depreciation expense	295
Insurance expense	28,500
Legal fees	36,634
Meals and entertainment	74
Office expenses	766
Professional fees	17,699
Taxes	31,837
Travel	883
Trustee fees	48,222
Unrealized loss on marketable securities	46,731
Utilities expense	721
Settlement claims paid	659,834
	921,051
CHANGE IN NET CLAIMANTS' EQUITY	(371,074)
BEGINNING NET CLAIMANTS' EQUITY	11,713,961
ENDING NET CLAIMANTS' EQUITY	$ 11,342,887

The accompanying notes are an integral part of the financial statements.
See Independent Auditors' Report.

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A-BEST ASBESTOS SETTLEMENT TRUST

STATEMENT OF CASH FLOWS - SPECIAL PURPOSE BASIS

Year Ended December 31, 2010

CASH INFLOWS:	
Investment income	$ 531,839
Sale of investments, net	32,560
Settlement proceeds	1,393
Annuity proceeds	98,414
Total cash inflows	664,206
CASH OUTFLOWS:	
Claims processing fees	48,855
Income taxes paid	31,837
Legal and professional fees	54,333
Operating expenses	30,944
Settlements paid	659,834
Trustees fees paid	48,222
Total cash outflows	874,025
NET DECREASE IN CASH	(209,819)
CASH - Beginning of year	430,695
CASH - End of year	$ 220,876
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:	
Cash paid during the year for income taxes	$ 31,837
Cash paid during the year for interest	$ 0

The accompanying notes are an integral part of the financial statements.
See Independent Auditors' Report.

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A-BEST ASBESTOS SETTLEMENT TRUST

NOTES TO FINANCIAL STATEMENTS – SPECIAL PURPOSE BASIS

December 31, 2010

Note 1. Summary of Significant Accounting Policies:

A. Business Activity:

The A-Best Asbestos Settlement Trust (the "Trust") formed on behalf of A-Best Products Company, Incorporated (the "Debtor"), operates as an independent trust with "qualified settlement funds" to pay asbestos claims. The Trust was organized in the United States Bankruptcy Court for the District of Delaware under Section 468B of the Internal Revenue Code Treasury Regulations.

The purpose of the Trust is to assume the asbestos liabilities of the Debtor, its successor in interest and their affiliates, arising from or relating to asbestos claims, and to use the Trust's assets and income to pay holders of those asbestos claims in accordance with the Trust Agreement and in such a way that all holders of similar asbestos claims, both current and future, are treated in a substantially equivalent manner and to otherwise comply in all respects with the requirements of the Trust set forth in Section 524(g)(2)(B)(i) of the Bankruptcy Code.

The Trust's assets consist primarily of cash and cash equivalents and investment securities, which, with the earnings on such investments, are intended to be totally consumed by the allowance and payment of claims and operation of the Trust. Settlement proceeds consist of payments from insurance company settlements. The Trustee is fiduciary to the beneficiaries of the Trust and is responsible for administering the Trust and the Trust's assets in accordance with the Trust Agreement and the Plan.

A third party administrator reviews claim forms and determines legitimate claims based on criteria established by the Bankruptcy Court of the District of Delaware. The accepted claims are submitted by the third party administrator to the trustee for payment by the Trust.

B. Property and Equipment:

These assets are stated at cost and depreciated using the straight-line and modified accelerated cost recovery methods over the estimated useful lives of the various assets.

Depreciation for the year ended December 31, 2010 was $295.

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A-BEST ASBESTOS SETTLEMENT TRUST

NOTES TO FINANCIAL STATEMENTS – SPECIAL PURPOSE BASIS

December 31, 2010

Note 1. Summary of Significant Accounting Policies (Continued):

C. Cash and Cash Equivalents:

The general purpose financial statements consider all highly-liquid investments with an initial maturity of three months or less to be cash equivalents.

The Trust maintains cash balances at several banks and brokerage firms. Accounts at each bank are insured by the Federal Deposit Insurance Corporation up to $250,000 and are insured up to $100,000 at each brokerage account.

D. Basis of Accounting:

The Trust's financial statements are prepared on a special-purpose basis which does not include the Trust's estimated claims liability and presents activities on a cash basis. The special-purpose basis of accounting has been used to better communicate to the beneficiaries of the Trust the funds available to satisfy current and future claims as well as operational costs of the Trust.

E. Net Claimants' Equity:

The Trust, under the adopted special-purpose accounting convention, does not record the liability for future claims expected to be filed over the life of the Trust. The Net Claimants' Equity is available for (i) the payments of allowed Asbestos Claims and (ii) operational expenses of the Trust.

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A-BEST ASBESTOS SETTLEMENT TRUST

NOTES TO FINANCIAL STATEMENTS – SPECIAL PURPOSE BASIS

December 31, 2010

Note 1. Summary of Significant Accounting Policies (Continued):

F. Termination:

The Trust shall automatically terminate on the date ninety (90) days after the first to occur of the following events:

- the Trustee in his or her discretion decides to terminate the Trust because (A) it is deemed unlikely that new asbestos claims will be filed against the Trust and (B) to the extent possible based upon the funds available through the Plan, all asbestos claims duly filed with the Trust have been allowed and paid to the extent provided in this Trust Agreement and the Trust Distribution Procedures (TDP) or disallowed by a Final Order and twelve (12) consecutive months have elapsed during which no new asbestos claim has been filed with the Trust; if the Trustee has procured and has in place irrevocable insurance policies and has established claims handling agreements and other necessary arrangements with suitable third parties adequate to discharge all expected remaining obligations and expenses of the Trust in a manner consistent with this Trust Agreement and the TDP, then the date on which the Bankruptcy Court enters an order approving such insurance and other arrangements and such order becomes a Final Order; or

- to the extent that any rule against perpetuities shall be deemed applicable to the Trust, twenty-one (21) years less ninety-one (91) days pass after the death of the last survivor of all of the descendants of the late Joseph P. Kennedy, Sr., father of the late President John F. Kennedy, living on the date hereof.

Note 2. Investments:

The Trust's investments are made up of available-for-sale securities and bonds. The trust agreement specifies rating and diversification requirements for investments. The Trust's investments are carried at estimated fair value on quoted market prices. Changes in fair value, unrealized gains and losses on investments, are recorded as increases or reductions to net claimants' equity. Realized gains and losses on investments in securities are calculated based on the specific identification method.

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A-BEST ASBESTOS SETTLEMENT TRUST

NOTES TO FINANCIAL STATEMENTS – SPECIAL PURPOSE BASIS

December 31, 2010

Note 2. Investments (Continued):

There are two investments that are over the limit of 5% of the aggregate value of the Trust estate as required by the Trust agreement. One investment is 12% and the other investment is 22% of the aggregate value of the Trust estate based on their estimated market values based on quoted market prices at December 31, 2010.

Note 3. Annuity:

The Trust's annuity investment is made up of a single premium immediate annuity contract with Aviva Life Insurance Company. A single premium of $2,263,500 was paid in January 2007 with an annuity of $168,000, which includes principal and interest, to be received annually through November of 2029 with an interest rate of 5.11%.

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