API, Inc. Asbestos Settlement Trust

ANNUAL REPORT OF THE TRUSTEE, 2021

API, INC. ASBESTOS SETTLEMENT TRUST

June 22, 2022

TO: Legal Representative, API, Inc. Asbestos Settlement Trust
Judge Richard Spicer
874 South Highview Circle
Mendota Heights, MN 55118

Trust Advisor, API, Inc. Asbestos Settlement Trust
Michael R. Strom
SIEBEN POLK, PA
Eagan Woods Office Center
2600 Eagan Woods Drive, Suite 50
Eagan, Minnesota 55121-1170

Settlor, API, Inc. Asbestos Settlement Trust
API, INC, c/o API GROUP, INC.
c/o Chief Executive Officer
1100 Old Highway 8 NW
New Brighton, MN 55112

This Annual Report has been prepared by the undersigned as Trustee of the API, Inc. Asbestos Settlement Trust (the "Trust"), pursuant to Sections 2.2 (b), and (c) of the First Amended API, Inc. Asbestos Settlement Trust [Trust] Agreement ("Trust Agreement"). Those sections of the Trust Agreement require the Trustee to prepare and submit an Annual Report containing the Trust's financial statements, auditor's opinion, and summary of type and number of claims to the Trust during the prior year, all as more fully described in those sections of the Trust Agreement.

This Report is the Trustee's Annual Report for 2021.

The Trust has retained the accounting firm of HG&K, Ltd. of Minneapolis, Minnesota, as the Trust's auditors, to prepare the Financial Statements, and to issue a fairness opinion as to those Financial Statements for 2021. Pursuant to that engagement, HG&K, Ltd. has completed both the Financial Statements, and has issued its Independent Auditor's Report regarding those Statements.

The 2021 Financial Statements are attached as Exhibit A.

The Trust has made payments on Claims during 2021. Payments on Claims made by the Trust in 2021 are:

1) Current Direct Asbestos Claims paid during 2021 as submitted and approved pursuant to Section V4.1 of the Trust's Trust Distribution Procedures ("TDPs")

The summary of payments made to new Current Direct Asbestos Claims in 2021 is attached as Exhibit B.

2) Current Direct Asbestos Claims receiving supplemental payments pursuant to Paragraph 4.3 of the API Trust Distribution Procedures ("TDPs"), in order to bring all prior approved Claims to a payment level equivalent to the current Payment Sum Percentage of the Allowed Liquidated Value of forty-four percent (44%) for all approved Claims approved on or after August 1, 2021.

The summary of supplemental payments made to Current Direct Asbestos Claims in 2021 is attached as Exhibit C.

This Annual Report is submitted solely for the purposes required in the Trust Agreement, and is not intended, nor should it be construed, as legal advice from the Trustee, or the Trust, to Claimants, Claimants' counsel, or others.

This Annual Report has this day been filed with the Office of the United States Trustee for the District of Minnesota, as described by Section 2(d) of the Trust Agreement, and by Paragraph 43 of the Order Confirming Third Amended Plan of Reorganization of A.P.I., Inc. (November 21, 2005) As Modified at Confirmation, dated December 6, 2005, Case No. BKY 05-30073-GFK.

API, INC. ASBESTOS SETTLEMENT TRUST



Robert D. Brownson
TRUSTEE
Minneapolis, Minnesota

API, Inc. Asbestos Settlement Trust

AUDITED FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020

HGK LTD.
CERTIFIED PUBLIC ACCOUNTANTS

EXHIBIT A

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API, INC. ASBESTOS SETTLEMENT TRUST

AUDITED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2021 and 2020

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HG K LTD.
CERTIFIED PUBLIC ACCOUNTANTS

Accountable.

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Loran W. Hillesheim, CPA
Eric J. Hermanson, CPA

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Scott D. Clinton, CPA
Amy J. Dullum
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Andrea R. Kulig, CPA
Chris M. Schadow, CPA

Special Counsel
Lowell J. Gordon
Larry Messerli

INDEPENDENT AUDITOR'S REPORT

To the Trustee
API, Inc. Asbestos Settlement Trust
Minneapolis, Minnesota

Opinion

We have audited the accompanying special-purpose financial statements of API, Inc. Asbestos Settlement Trust which comprise the statements of net claimants' equity as of December 31, 2021 and 2020 and the related statements of changes in net claimants' equity and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, net claimants' equity of API, Inc. Asbestos Settlement Trust as of December 31, 2021 and 2020 and the related changes in net claimants' equity and cash flows for the years then ended, in accordance with the special-purpose method of accounting described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of API, Inc. Asbestos Settlement Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements were prepared on a special-purpose basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The special-purpose basis of accounting has been used in order to present the amount of equity available to current and future claimants. Our opinion is not modified with respect to this matter.

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American Institute of Certified Public Accountants

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Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with the special-purpose basis of accounting utilized by the Trust, described in Note 2. This includes determining that the special-purpose basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures that are responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design 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. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Trust's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Restriction on Use

Our report is intended solely for the information and use of the Trustee, the Legal Representative, the Trust Advisor, the beneficiaries of the Trust and the United States Bankruptcy Court for the District of Minnesota and is not intended to be and should not be used by anyone other than these 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 Minnesota, is a matter of public record.

HG&K, LTD.
Certified Public Accountants
Minnetonka, Minnesota

June 13, 2022

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API, INC. ASBESTOS SETTLEMENT TRUST
STATEMENTS OF NET CLAIMANTS' EQUITY
DECEMBER 31, 2021 AND 2020

	2021	2020
ASSETS:		
Current Assets:		
Cash and cash equivalents	$ 264,535	$ 632,641
Note receivable, current portion	1,300,000	1,300,000
Prepaid expenses	-	6,983
Investments	1,647,895	5,786,039
Total current assets	$ 3,212,430	$ 7,725,663
Other Assets:		
Note receivable, net of current portion	$ 5,525,000	$ 6,825,000
Total other assets	$ 5,525,000	$ 6,825,000
Total Assets	$ 8,737,430	$ 14,550,663
LIABILITIES:		
Current Liabilities:		
Accounts payable	$ 22,533	$ 18,457
Claims payable	32,467	27,489
Claims processing fees payable	32,300	33,000
Total current liabilities	$ 87,300	$ 78,946
NET CLAIMANTS' EQUITY	$ 8,650,130	$ 14,471,717

See Independent Auditor's Report and
Notes to Financial Statements.

API, INC. ASBESTOS SETTLEMENT TRUST
STATEMENTS OF CHANGES IN NET CLAIMANTS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
Additions:		
Interest income	$ 19,916	$ 77,430
Dividend income	58,846	72,853
Gain on investments	829,540	702,746
Claim processing fees and miscellaneous income	203	1,039
Total additions	$ 908,505	$ 854,068
Deductions:		
Accounting fees	$ 39,991	$ 38,803
Bank charges	210	210
Contributions	500	-
Foreign tax paid	609	987
Insurance	4,797	6,727
Investment management fees	42,335	49,193
Legal fees	23,725	2,072
Office expenses	1,304	241
U.S. Bankruptcy Trustee fee	39,734	-
Trustee fees	155,978	108,137
Legal Representative fees	25,000	48,000
Total deductions	$ 334,183	$ 254,370
Change in net claimants' equity	$ 574,322	$ 599,698
Net claimants' equity, beginning of period	14,471,717	16,214,533
Contributions to net claimants' equity	-	-
Distributions from net claimants' equity	(6,395,909)	(2,342,514)
Net claimants' equity, end of period	$ 8,650,130	$ 14,471,717

See Independent Auditor's Report and
Notes to Financial Statements.

API, INC. ASBESTOS SETTLEMENT TRUST
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
CASH INFLOWS:		
Investment income	$ 108,132	$ 199,496
Proceeds from note receivable	1,300,000	1,300,000
Proceeds from sale of investments	6,607,369	4,323,632
Receipt of claim search fees and miscellaneous income	203	1,039
Receipt of claim processing payments	7,500	5,500
	$ 8,023,204	$ 5,829,667
CASH OUTFLOWS:		
Distributions to claimants	$ 6,390,931	$ 2,755,895
Disbursements for trust operating expenses	323,124	272,794
Litigation expenses related to claimants' equity	-	97,245
Purchases of investments	1,669,055	2,638,585
Refund of claim processing payments	8,200	6,500
	$ 8,391,310	$ 5,771,019
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	$ (368,106)	$ 58,648
CASH AND CASH EQUIVALENTS, beginning of period	632,641	573,993
CASH AND CASH EQUIVALENTS, end of period	$ 264,535	$ 632,641

See Independent Auditor's Report and
Notes to Financial Statements.

NOTE 1. DESCRIPTION OF THE TRUST

The API, Inc. Asbestos Settlement Trust (the Trust), organized pursuant to Section 524(g) of the United States Bankruptcy Code, was established according to the Third Amended Plan of Reorganization of API, Inc. as modified (the Plan). The Trust was formed to assume all asbestos claims against API, Inc., whether now existing or arising at any time hereafter, and to use the Trust's assets and income to pay holders of allowed asbestos claims in accordance with the Plan and Trust Agreement. The Trust's funding is dedicated solely to the settlement of asbestos health claims and the related costs, as defined in the Plan. The Trust was consummated on February 5, 2007.

The Trust was initially funded with cash, a promissory note from API, Inc., rights to proceeds from asbestos insurance policies and insurance settlement rights.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Trust's financial statements are prepared using special-purpose accounting methods that differ from accounting principles generally accepted in the United States of America. The special-purpose accounting methods were adopted in order to present the amount of equity available for payment of current and future claims and operating expenses of the Trust. Since the accompanying special-purpose financial statements are not based on accounting principles generally accepted in the United States of America, accounting treatment by other parties for these same transactions may differ as to timing and amounts. These special-purpose accounting methods are as follows:

(1) The financial statements are prepared using the accrual basis of accounting.

(2) The funding received from API, Inc., API Group, Inc. and the insurance companies are added directly to net claimants' equity. The distributions to claimants and litigation expenses incurred in relation to additions to net claimants' equity are deducted directly from net claimants' equity. These funds do not represent income or expenses of the Trust.

(3) Non-interest bearing notes have not been discounted to present value.

(4) Costs of non-income producing assets, which will be exhausted during the life of the Trust and are not available for satisfying claims, are expensed as they are incurred. These items include costs of computer hardware and software.

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NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of Presentation (continued)

(5) Investments are recorded at fair value. All interest and dividend income is included in interest and dividend income on the statements of changes in net claimants' equity. Realized and unrealized gains and losses are reflected on the statements of changes in net claimants' equity.

(6) The Trust does not record a deferred tax asset for net operating loss carryforwards or a deferred tax asset or liability arising from unrealized gains or losses on securities. For the years ended December 31, 2021 and 2020, the net operating loss carryforward available for use in future years was $3,372,056 and $4,726,783, respectively. The net operating loss carryforwards begin to expire in the year ending December 31, 2027.

(7) Payments for services to be received over an extended period in the future are recorded as expenses when incurred as these amounts are no longer available for the payment of claims.

Cash and Cash Equivalents

The Trust considers unrestricted currency, demand deposits, and certificates of deposit with an initial maturity of three months or less to be cash and cash equivalents.

Fair Value of Investments

The Trust measures its investments at fair value. Fair value is defined as the price at which an asset could be exchanged in a current transaction between knowledgeable and willing parties.

Fixed Assets

The cost of non-income producing assets that will be exhausted during the life of the Trust and are not available for satisfying claims are expensed as incurred. Since inception of the Trust through December 31, 2021, the cost of fixed assets expensed includes website development costs of $4,003.

Claims Payable

Claims payable on the statements of net claimants' equity reflect claims approved but unpaid as of December 31 of each year.

Estimates

The preparation of financial statements in conformity with the special-purpose accounting methods described above requires Trust management to make estimates and assumptions that affect the reported amounts of assets and liabilities

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NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Estimates (continued)
at the date of the financial statements and the reported amounts of additions and deductions to net claimants' equity during the reporting periods. Accordingly, actual results may differ from those estimates.

Date of Trustee Review
In preparing these financial statements, the Trust has evaluated events and transactions for potential recognition or disclosure through June 13, 2022, the date the special-purpose financial statements were available to be issued.

NOTE 3. NOTE RECEIVABLE

Note receivable as of December 31, 2021 and 2020 consisted of a promissory note from API, Inc. The original face value of the note was $26,000,000. The note calls for eighty quarterly payments of $325,000 and is due in full in March 2027. The note bears no interest. The note is secured by 51 percent of the common shares of API, Inc., a perfected lien against API, Inc. and certain other assets of API, Inc. As of December 31, 2021 and 2020, the note was receivable as follows:

	2021	2020
Receivable within one year	$ 1,300,000	$ 1,300,000
Receivable in future years	5,525,000	6,825,000
	$ 6,825,000	$ 8,125,000

As part of a reorganization of API, Inc., API, Inc. desired to transfer some of its assets to its wholly-owned subsidiary, Tenet Corp. On January 12, 2022, the Trust entered into a pledge agreement with API, Inc. thereby securing the note receivable with all common shares of Tenet Corp and various other assets of Tenet Corp. Tenet Corp also guaranteed the performance obligations of API, Inc. under the original note. The payment terms and the maturity date of the note were not modified.

NOTE 4. FAIR VALUE MEASUREMENTS

Investments recorded at fair value are categorized using the defined hierarchical levels directly related to the amount of subjectivity associated with the inputs to value an asset. Level 1 inputs consist of quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of quoted prices for similar instruments in active markets or quoted prices for identical or

NOTE 4. FAIR VALUE MEASUREMENTS (continued)

similar investments in markets that are not active markets. Level 2 inputs also consist of valuation techniques for which significant assumptions are observable in the market or can be corroborated by observable market data. Level 3 inputs consist of unobservable inputs that cannot be corroborated by observable market data and typically reflect Trust management's estimate of fair value.

The Trust uses appropriate valuation techniques based on the available inputs to measure the fair value of investments. When available, the Trust measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs were not available. The Trust did not have any Level 3 investments for the years ended December 31, 2021 and 2020. Fair values of assets measured on a recurring basis at December 31, 2021 and 2020 are as follows:

		Fair Value at December 31, 2021 Using Inputs Considered as:	
	Fair Value	Level 1	Level 2
Common Stock:			
Consumer discretionary	$ 154,004	$ 154,004	
Consumer staples	147,684	147,684	
Energy	67,775	67,775	
Finance	284,626	284,626	
Health care	215,137	215,137	
Industrials/Materials	249,690	249,690	
Information technology	402,688	402,688	
Telecommunications	52,192	52,192	
Utilities	74,099	74,099	
Total Common Stock	1,647,895	1,647,895	$ --
Total Investments	$ 1,647,895	$ 1,647,895	$ --

		Fair Value at December 31, 2020 Using Inputs Considered as:	
	Fair Value	Level 1	Level 2
Municipal Bonds:			
S&P Rated AAA	$ 320,316		$ 320,316
S&P Rated AA	940,348		940,348
S&P Rated A	264,582		264,582
Total Municipal Bonds	1,525,246	--	1,525,246
Common Stock:			
Consumer discretionary	755,702	$ 755,702	
Consumer staples	381,170	381,170	
Energy	44,062	44,062	
Finance	454,802	454,802	

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NOTE 4. FAIR VALUE MEASUREMENTS (continued)

	Fair Value	Fair Value at December 31, 2020 Using Inputs Considered as: Level 1	Level 2
Common Stock (continued):			
Health care	473,281	473,281	
Industrials/Materials	478,833	478,833	
Information technology	1,142,569	1,142,569	
Real estate	76,990	76,990	
Telecommunications	394,271	394,271	
Utilities	59,113	59,113	
Total Common Stock	4,260,793	4,260,793	--
Total Investments	$ 5,786,039	$ 4,260,793	$ 1,525,246

Level 2 Fair Value Measurements:
The Trust uses a market approach to value the Level 2 investments. The value of municipal bonds are based on institutional bond quotes and various market and industry inputs. Municipal bonds are presented by S&P bond rating.

NOTE 5. NET CLAIMANTS' EQUITY

The contributions to claimants' equity were comprised of the following at December 31, 2021 and 2020:

	2021	2020
Insurance case settlements	$ -0-	$ -0-

The distributions from claimants' equity were comprised of the following at December 31, 2021 and 2020:

	2021	2020
Distributions to claimants	$ 6,395,909	$ 2,330,081
Legal fees related to claimants' equity	-0-	12,433
	$ 6,395,909	$ 2,342,514

The distributions to claimants represents a payment sum percentage of 44 and 37 percent of the allowed liquidated value per claimant as of December 31, 2021 and 2020, respectively, per the Trust Distribution Procedures. The Trust Distribution Procedures allow this percentage to be evaluated at least once per year by the Trustee, the Legal Representative and the Trust Advisor (Advisory Committee). Distributions prior to October 1, 2010 also included enhanced payments for exigent health, extraordinary or extreme hardship claims, if applicable, as determined by the Trustee. As of October 1, 2010, claims could be filed and approved as exigent health, extraordinary or extreme hardship claims, but the enhanced payments are deferred until the Trust is financially capable of making enhanced payments.

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NOTE 6. INVESTMENT INCOME

Investment income consists of:

	2021	2020
Realized gain on investments	$ 1,614,360	$ 177,071
Unrealized gain (loss) on investments	(784,820)	525,675
Gain on investments	$ 829,540	$ 702,746
Total interest income	$ 49,286	$ 126,643
Less: bond premium amortization	(29,370)	(49,213)
Interest income	$ 19,916	$ 77,430
Dividend income	$ 58,846	$ 72,853
Total investment income	$ 908,302	$ 853,029

NOTE 7. INCOME TAXES

For federal income tax purposes, API, Inc. has elected for the qualified assets of the Trust to be taxed as a Designated Settlement Fund (DSF). Income and expenses associated with the DSF are taxed in accordance with Section 468B of the Internal Revenue Code. As of 2020, the federal statutory income tax rate for the DSF is thirty seven percent.

The Advisory Committee believes the Trust is operating in a manner so as to continue to qualify as a Designated Settlement Fund. The Trust recognizes potential interest and penalties pertaining to income tax related issues, if any, as income tax expense. During the years ended December 31, 2021 and 2020, no such interest or penalties were recognized.

The Trust Advisory Committee evaluates all tax positions and makes a determination regarding their likelihood of being upheld under review. For the years ended December 31, 2021 and 2020, the Trust did not have uncertain tax positions for which they recorded a tax liability.

NOTE 8. RELATED PARTY TRANSACTIONS

During the years ended December 31, 2021 and 2020, the Trust incurred legal fees of $2,181 and $2,072, respectively, from the firm in which the Trustee is a minority shareholder. These amounts are included in legal fees for the years ended December 31, 2021 and 2020 on the statements of changes in net claimants' equity.

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NOTE 8. RELATED PARTY TRANSACTIONS (continued)

During the years ended December 31, 2021 and 2020, the Trust incurred fees of $180,978 and $156,137, respectively, from members of the advisory committee in their roles as Trustee, Legal Representative and Trust Advisor. Of these amounts, $18,116 and $18,457 are included in accounts payable on the statements of net claimants' equity as of December 31, 2021 and 2020, respectively. The Trust Advisor is a principal member of the law firm representing numerous claimants.

NOTE 9. INSURANCE SETTLEMENTS

In January 2008, settlement agreements were approved by the courts with seven insurance companies. The insurance settlements were received during the year ended December 31, 2008.

Pursuant to the settlement agreement with one of the insurance companies, the immediate cash settlement of seven million dollars was paid to the Trust in 2008 and was nonrefundable. The remainder of the aggregate settlement amount is payable to the Trust upon certain criteria being met. Upon such time that the insurance company reimbursement obligation for all qualified asbestos claims related to the insurance carrier exceeds the original cash settlement amount of seven million dollars, the insurance carrier is obligated to make additional settlement payments to the Trust, up to a maximum of an additional eleven million dollars. As of December 31, 2021, the reimbursement obligation for the insurance carrier was approximately $5,824,200, which is below the original cash settlement amount. The amount of the potential additional settlement funds is undeterminable at this time and has not been reflected in the financial statements.

NOTE 10. INSURANCE CASE SETTLEMENTS

In prior years, various claims had been presented to the Liquidator for Home Insurance Company. During the year ended December 31, 2012, the Trust reached a settlement agreement with the Liquidator for Home Insurance Company. The Trust's claim had been accepted as a Class II claim in the liquidated amount of $21,500,000. During the years ended December 31, 2021 and 2020, the Trust did not receive payments on their settlement claim. As of December 31, 2021, the Trust has received $6,450,000 of their approved claim (30 percent of the settlement amount). As Home Insurance Company is in liquidation, it is anticipated that the Trust will not receive the entire settlement amount. The amount of the potential additional receipts under the settlement is undeterminable at this time and has not been reflected in the financial statements.

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NOTE 11. CONCENTRATIONS AND CREDIT RISK

The Trust maintains cash balances at various financial institutions. At times during the years ended December 31, 2021 and 2020, the Trust had significant concentrations of credit risk as a result of maintaining its bank accounts with aggregate balances in excess of the federal insurance coverage of $250,000.

The Trust has a note receivable from API, Inc. This note is secured by 51 percent of the common stock of API, Inc. and certain other assets of API, Inc. As of January 12, 2022, the note receivable was also secured by all common stock of Tenet Corp as well as certain other assets of Tenet Corp, a wholly-owned subsidiary of API, Inc. The amount of loss the Trust would occur if API, Inc. should default is not determinable.

The Trust invests in professionally managed portfolios. Such investments are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the Trust's investment account balances and the amounts reported in the special-purpose statements of net claimants' equity and statements of changes in net claimants' equity.

NOTE 12. COVID-19 RELATED CONSIDERATIONS

The Trust is monitoring the impact of the pandemic of the novel strain of coronavirus, known as COVID-19, on all aspects of the Trust's operations. While the Trust did not incur significant disruptions in its operations during the years ended December 31, 2021 and 2020 from COVID-19, due to the uncertainties surrounding the COVID-19 pandemic, we are unable to predict the impact on net claimants' equity, the changes in net claimants' equity and cash flows in future periods.

New Claims Paid in 2021

Nc#	Claimant	Decedent	State	Disease	Payment 1	Date Paid
306	Keep, Larry V.		MN	V - Pleural	$11,155.50	4/14/2021
736	Larson, Michael R. (Trustee)	Larson, Lawrence L.	MN	IV - Asbestosis	$21,164.00	3/2/2021
759	Gasner, Linda	Gasner, Leo Henry	WY	I - Malignant Mesothelioma	$43,322.19	6/22/2021
763	Ringwelski, Sharon		MN	I - Malignant Mesothelioma	$117,012.50	4/27/2021
771	Jondahl, Richard O.		MN	I - Malignant Mesothelioma	$117,012.50	1/19/2021
772	Vandenberg, Carole A.		MN	I - Malignant Mesothelioma	$117,012.50	2/9/2021
773	Whittaker, Russell J.		MN	IV - Asbestosis	$21,164.00	1/12/2021
774	Gullickson, Neva M. (SA)	Anderson, Arthur Joseph, Jr.	MN	I - Malignant Mesothelioma	$117,012.50	5/25/2021
775	Stierwald, Jonathan W.		MN	I - Malignant Mesothelioma	$117,012.50	4/13/2021
777	Peck, Robert A.		MN	II - Lung Cancer	$50,708.50	5/11/2021
778	Ruzynski, Robert E. (Trustee)	Ruzynski, Russell W.	MN	I - Malignant Mesothelioma	$117,012.50	5/18/2021
781	Whitcraft, Robert J.		MN	I - Malignant Mesothelioma	$139,150.00	12/14/2021
782	Anderson, Richard V.		WI	II - Lung Cancer	$19,701.88	9/28/2021
783	Lewis, Lloyd J.		MN	I - Malignant Mesothelioma	$139,150.00	9/28/2021
784	Yarusso, John P.		MN	I - Malignant Mesothelioma	$139,150.00	9/28/2021
785	Halvorson, Jason (Adm)	Hochstetter, Harley J.	MN	II - Lung Cancer	$19,701.88	12/14/2021
786	Garbers, Melissa (Adm)	Schultz, Harlan Orlan	MN	I - Malignant Mesothelioma	$139,150.00	12/14/2021
				TOTAL	**$1,445,592.95**	

EXHIBIT B

Nc#	Claimant	Decedent	State	Disease	Payment	Date Paid
163	Bearman, Luella (Ext)	Ressler, Theodore	ND	I - Malignant Mesothelioma	$8,196.09	8/24/2021
258	LaBathe, Kathleen (SA)	LaBathe, Gerald	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
279	Jubie, Kathryn (Trustee)	Jubie, Richard R.	MN	II - Lung Cancer	$9,593.50	8/24/2021
282	Potter, Donald E.		MN	V - Pleural	$2,110.50	8/24/2021
286	Smith, Mardell		MN	V - Pleural	$2,110.50	8/24/2021
287	McDermott, Dennis		MN	IV - Asbestosis	$4,004.00	8/24/2021
290	Sanders, Mary (Trustee)	Sanders, Edward N.	MN	II - Lung Cancer	$9,593.50	8/24/2021
291	Busse, Cletus		MN	II - Lung Cancer	$9,593.50	8/24/2021
292	Gearhart, John (Trustee)	Gearhart, Michael F.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
299	Olson, Jerome G.		MN	II - Lung Cancer	$9,593.50	8/24/2021
300	Sorben, Duane		ND	I - Malignant Mesothelioma	$8,196.09	8/24/2021
303	Wichner, Donald		MN	V - Pleural	$2,110.50	8/24/2021
304	Nyhus, David R., Sr.		MN	V - Pleural	$2,110.50	8/24/2021
306	Keep, Larry V.		MN	V - Pleural	$2,110.50	8/24/2021
307	Dyvig, Howard E.		MN	V - Pleural	$2,110.50	8/24/2021
308	O'Brien, Alfred J.		MN	IV - Asbestosis	$4,004.00	8/24/2021
310	Giefer, Wayne		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
312	Olsen, Duane O.		MN	V - Pleural	$2,110.50	8/24/2021
313	Brannan, Silas T.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
314	Knowlen, Richard		MN	III - Other Cancers	$5,166.00	8/24/2021
316	Blotsky, LouAnn (PR)	Blotsky, Raymond	ND	I - Malignant Mesothelioma	$8,196.09	8/24/2021
317	Leasure, Evelyn (Trustee)	Leasure, Donald C.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
318	Hall, Leslie		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
324	Zuck, Carl E.		MN	II - Lung Cancer	$9,593.50	8/24/2021
326	Rischette, Michael T.		MN	IV - Asbestosis	$4,004.00	8/24/2021
331	Kroll, Larry Vincent		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
333	Leighton, Lisa Diane (Ext)	Yates, Louis R.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
334	Crosby, Richard		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
336	Smith, Donald M.		MN	II - Lung Cancer	$9,593.50	8/24/2021
337	Begin, Leo (Trustee)	Begin, Joseph N.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
338	Metzer-Korpela, Christine (Trustee)	Metzer, Dennis C.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
340	Twite, Michael G. (Trustee)	Bohaty, Phyllis L.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
341	Seitz, Derrick (Trustee)	Seitz, Ricky J.	MN	II - Lung Cancer	$9,593.50	8/24/2021
342	Kedrowski, Clarence R.		MN	V - Pleural	$2,110.50	8/24/2021
343	Pruitt-Ellis, Sheena (Trustee)	Pruitt-Rud, Loretta	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
344	Babcock, Catherine (Trustee)	Babcock, Grace	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
345	Powers, Michele L. (PR)	Burris, Annette L.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
346	Johnson, Rebecca (Trustee)	Johnson, Franklin Dennis	MN	IV - Asbestosis	$4,004.00	8/24/2021

EXHIBIT C

Nc#	Claimant	Decedent	State	Disease	Payment	Date Paid
347	Greer, Thomas Raymond, Sr.		MN	II - Lung Cancer	$9,593.50	8/24/2021
348	Buche, Ralph J.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
350	Schlossmacher, Ann (Trustee)	Schlossmacher, Robert	MN	II - Lung Cancer	$9,593.50	8/24/2021
351	Hogan, Anna Mae (Trustee)	Hogan, Vernon	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
353	Kotten, Mary (Trustee)	Kotten, Jerome J.	MN	IV - Asbestosis	$4,004.00	8/24/2021
354	Rutten, John T.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
355	Iozzo, John		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
357	White, Robert Michael		SD	I - Malignant Mesothelioma	$8,196.09	8/24/2021
358	Cormier, Gregory (Trustee)	Comier, Richard F.	MN	IV - Asbestosis	$4,004.00	8/24/2021
359	Ruelle, John C.		MN	V - Pleural	$2,110.50	8/24/2021
360	Rensch, Amy (Trustee)	Barfknecht, Ray J.	MN	IV - Asbestosis	$4,004.00	8/24/2021
361	Karsnia, Michael C.		MN	V - Pleural	$2,110.50	8/24/2021
362	Taylor, LeRoy J.		MN	V - Pleural	$2,110.50	8/24/2021
363	Colvard, Jeanne (Trustee)	Colvard, Troy	MN	V - Pleural	$2,110.50	8/24/2021
364	Holton, Larry Gene		MN	V - Pleural	$2,110.50	8/24/2021
366	Fellman, Mark J. (Trustee)	Bohn, Willard Eugene	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
367	Farley, Joseph R.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
368	Wahl, Marilyn (Trustee)	Wahl, Russell A.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
369	Kappes, James K.		MN	IV - Asbestosis	$4,004.00	8/24/2021
370	Buzick, Cheryl (Trustee)	Buzick, Arthur	ND	II - Lung Cancer	$3,134.39	8/24/2021
371	Engquist, Steven (Trustee)	Engquist, Cheryl	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
372	Paulsen, Wayne G.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
374	Fritz, Wilfred Michael		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
376	Morrow, Ronald L., Jr. (Trustee)	Morrow, Ronald L., Sr.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
377	Fontaine, Donald T.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
378	Weinner, David J.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
380	Gorder, Raymond E.		MN	IV - Asbestosis	$4,004.00	8/24/2021
381	Blais, William D.		MN	IV - Asbestosis	$4,004.00	8/24/2021
382	Ness, Bruce E.		MN	IV - Asbestosis	$4,004.00	8/24/2021
383	Palm, James E.		MN	IV - Asbestosis	$4,004.00	8/24/2021
384	Delsing, Michael D.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
385	Froom, Donald C.		MN	V - Pleural	$2,110.50	8/24/2021
386	Michels, Robert		MN	IV - Asbestosis	$4,004.00	8/24/2021
387	Chalkline, Harold		MN	V - Pleural	$2,110.50	8/24/2021
388	Appert, Patrick A.		ND	I - Malignant Mesothelioma	$8,196.09	8/24/2021
389	Huppertz, Theresa (Trustee)	Huppertz, Peter W.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
390	Husnick, Eugene P., Jr.		MN	V - Pleural	$2,110.50	8/24/2021
391	Dahlman, Christine (Trustee)	Westerson, David R.	MN	II - Lung Cancer	$9,593.50	8/24/2021

EXHIBIT C

Nc#	Claimant	Decedent	State	Disease	Payment	Date Paid
392	Carver, Maurice R.		MN	IV - Asbestosis	$4,004.00	8/24/2021
393	Peterson, Roger L.		MN	IV - Asbestosis	$4,004.00	8/24/2021
394	McCarthy, Thomas W.		MN	V - Pleural	$2,110.50	8/24/2021
395	Gilman, Stanley		MN	IV - Asbestosis	$4,004.00	8/24/2021
396	Rolfes, Mark A. (Trustee)	Rolfes, Harvey B.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
398	Rantala, William E.		MN	II - Lung Cancer	$9,593.50	8/24/2021
399	Schanno, Mary (Trustee)	Schanno, Melvin L.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
400	Cragoe, Mareese (Adm)	Cragoe, Donald W.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
401	Lind, John C.		MN	IV - Asbestosis	$4,004.00	8/24/2021
403	Bruell, Baylin (Trustee)	Fanberg, Joel G.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
411	Frydenlund, Thomas		MN	IV - Asbestosis	$4,004.00	8/24/2021
412	Giguere, Darrel		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
416	DeCosse, Lyric (Larry) N.		MN	IV - Asbestosis	$4,004.00	8/24/2021
422	Stoddard, Andrew		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
425	Hamp, Michael J.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
427	Hyland, Loren A.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
429	Bastian, Michael C.		MN	V - Pleural	$2,110.50	8/24/2021
430	Stromberg, Gordon A.		MN	II - Lung Cancer	$9,593.50	8/24/2021
431	Aronen, James		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
432	Titus, Patricia (Trustee)	Kaiser, Joseph E.	MN	II - Lung Cancer	$9,593.50	8/24/2021
433	Hasse, Paul G.		MN	V - Pleural	$2,110.50	8/24/2021
434	Ottem, Helen		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
435	Gathje, Helen (Trustee)	Gathje, Ronald	MN	II - Lung Cancer	$9,593.50	8/24/2021
436	Price, Betty J.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
437	Matros, William J.		MN	IV - Asbestosis	$4,004.00	8/24/2021
438	Miller, Dennis J.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
439	Pederson, Patricia Ann (PR)	Pederson, Halftan	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
440	Andrews, Francis G.		MN	IV - Asbestosis	$4,004.00	8/24/2021
441	Schilz, Roger J.		MN	II - Lung Cancer	$9,593.50	8/24/2021
442	Eckstrom, Evelyn (Trustee)	Eckstrom, David B.	MN	II - Lung Cancer	$9,593.50	8/24/2021
443	Kimball, Carla (Adm)	Kimball, Dennis W., Sr.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
444	Nowlan, Roseann (Adm)	Nowlan, Thomas John, Sr.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
445	Armagost, Herschel Clark		MN	IV - Asbestosis	$4,004.00	8/24/2021
448	Kucera, Jacob J. (Trustee)	Kucera, Carol Ann	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
449	Welman, Bonnie (Trustee)	Welman, Leland	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
450	Johnson, William P.		MN	II - Lung Cancer	$9,593.50	8/24/2021
451	Gauthier, Kathy L. (Ext.)	Kelly, David E.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
453	Goetze, James R.		MN	IV - Asbestosis	$4,004.00	8/24/2021

EXHIBIT C

Nc#	Claimant	Decedent	State	Disease	Payment	Date Paid
466	Fellman, Mark (Trustee)	Connor, Junior Dale	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
467	Nesset, Curtis		MN	IV - Asbestosis	$4,004.00	8/24/2021
468	Rossbach, Arthur		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
469	Panger, Steven M. (Trustee)	Panger, Gale R.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
470	Hollenhorst, Roger (Trustee)	Hollenhorst, Julius F.	MN	IV - Asbestosis	$4,004.00	8/24/2021
481	Brown, Robert W.		MN	V - Pleural	$2,110.50	8/24/2021
482	Anderson, Anita (Trustee)	Anderson, Dale Gilbert	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
483	Kobus, Joseph W.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
485	Loutzenhiser, Edward		MN	II - Lung Cancer	$9,593.50	8/24/2021
486	Rudan, Brenda (Adm)	Kelly, Maureen	MN	II - Lung Cancer	$9,593.50	8/24/2021
487	Schumann, Sherry (Trustee)	Beckett, Everett Louis	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
488	Genise, Frank E.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
489	Simmons, Audrey (Adm)	Simmons, Peter A.	MN	IV - Asbestosis	$4,004.00	8/24/2021
490	Gibson, Tina Marie (Trustee)	Trettel, David E.	MN	II - Lung Cancer	$9,593.50	8/24/2021
491	Beier, Fred N.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
493	Brausen, Ann W. (Trustee)	Brausen, Ernest Joseph	MN	IV - Asbestosis	$4,004.00	8/24/2021
494	Hagen, James O.		ND	I - Malignant Mesothelioma	$8,196.09	8/24/2021
495	Malinowski, Joseph		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
496	Benton, Melvin		MN	IV - Asbestosis	$4,004.00	8/24/2021
497	Krech, Douglas M.		MN	V - Pleural	$2,110.50	8/24/2021
498	St. Martin, Jerome		MN	V - Pleural	$2,110.50	8/24/2021
499	Bidwell, Lois (Trustee)	Bidwell, George W., Sr.	MN	II - Lung Cancer	$9,593.50	8/24/2021
500	Rebel, James L.		MN	II - Lung Cancer	$9,593.50	8/24/2021
502	Kling, Steven		MN	IV - Asbestosis	$4,004.00	8/24/2021
503	Strot, Donald V.		MN	IV - Asbestosis	$4,004.00	8/24/2021
504	Coleman, Wayne		MN	IV - Asbestosis	$4,004.00	8/24/2021
505	Watson, Frederick		MN	V - Pleural	$2,110.50	8/24/2021
506	Lilledahl, Barbara M. (Trustee)	Lilledahl, Charles R.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
507	Toninato, Bruno		MN	V - Pleural	$2,110.50	8/24/2021
508	Pearson, Dennis H.		MN	V - Pleural	$2,110.50	8/24/2021
511	Kammier, Robert V.		MN	V - Pleural	$2,110.50	8/24/2021
512	Lilledahl, Donald Ray		MN	V - Pleural	$2,110.50	8/24/2021
513	LePage, Raymond		MN	V - Pleural	$2,110.50	8/24/2021
514	Karpesh, Mike		MN	IV - Asbestosis	$4,004.00	8/24/2021
515	Skoglund, Eugene		MN	V - Pleural	$2,110.50	8/24/2021
516	Wolff, Gregory (Adm)	Wolff, Fred	SD	I - Malignant Mesothelioma	$8,196.09	8/24/2021
517	Gorski, Edward		MN	V - Pleural	$2,110.50	8/24/2021
518	White, Judy (Trustee)	White, Dennis	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021

EXHIBIT C

Nc#	Claimant	Decedent	State	Disease	Payment	Date Paid
519	Johnson, Gerald B.		MN	II - Lung Cancer	$9,593.50	8/24/2021
520	Burrell, Wayne R.		MN	II - Lung Cancer	$9,593.50	8/24/2021
521	Casale, Frank		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
522	Lendacky, Joseph		MN	V - Pleural	$2,110.50	8/24/2021
523	Crowley, Rosalie K.		MN	II - Lung Cancer	$9,593.50	8/24/2021
525	Morrison, Merle		MN	II - Lung Cancer	$9,593.50	8/24/2021
526	Foerster, William D., Jr.		MN	V - Pleural	$2,110.50	8/24/2021
528	Schmitz, Theodore J., Jr.		MN	II - Lung Cancer	$6,614.50	8/24/2021
529	Kittel, Dawn (Trustee)	Plante, Kenneth E.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
530	Teske, Thomas (Trustee)	Teske, Chester	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
531	Cheesebrow, Nicholas T., Jr. (Trustee)	Cheesebrow, Nicholas T.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
532	Durbin, Donald		MN	II - Lung Cancer	$9,593.50	8/24/2021
533	McKinney, Scott (Trustee)	McKinney, William W.	MN	V - Pleural	$2,110.50	8/24/2021
534	Svaleson, Stephen		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
535	Casselman, Mary F.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
536	Dreyling, Arthur P.		MN	IV - Asbestosis	$4,004.00	8/24/2021
537	Most, Larry R.		MN	II - Lung Cancer	$9,593.50	8/24/2021
538	Hill, Randall (Trustee)	Hill, Howard R.	MN	II - Lung Cancer	$9,593.50	8/24/2021
539	Kratzke, Dolores (Trustee)	Kratzke, Bennard J.	MN	IV - Asbestosis	$4,004.00	8/24/2021
540	Phillips, Patricia (Trustee)	Phillips, John W.	MN	II - Lung Cancer	$9,593.50	8/24/2021
541	Peterson, North M.		MN	V - Pleural	$2,110.50	8/24/2021
542	Anderson, Lance R.		MN	V - Pleural	$2,110.50	8/24/2021
543	Gouin, Joseph		MN	V - Pleural	$2,110.50	8/24/2021
544	Henke, Robert R.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
545	Scholz, Robert W.		MN	IV - Asbestosis	$4,004.00	8/24/2021
546	Moore, Stanley U.		MN	IV - Asbestosis	$4,004.00	8/24/2021
547	Miller, James R.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
548	Gustafson, Andrea (Trustee)	Gustafson, Dale R.	MN	II - Lung Cancer	$9,593.50	8/24/2021
549	Crnobrna, Robert J.		MN	V - Pleural	$2,110.50	8/24/2021
550	Stacey, Louis R., Jr.		MN	II - Lung Cancer	$9,593.50	8/24/2021
551	Banta, James L.		MN	V - Pleural	$2,110.50	8/24/2021
552	Beringer, Deborah (Trustee)	Kolbeck, Joanne B.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
553	Hackler, Arnold (Trustee)	Hackler, Lloyd	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
554	Deslich, Joseph		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
555	Linc, Thomas		MN	II - Lung Cancer	$9,593.50	8/24/2021
556	Brunner, Dolores (Trustee)	Brunner, Louis F.	MN	IV - Asbestosis	$4,004.00	8/24/2021
557	Crawford, Robert L.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
558	Jelley, Hugh E.		MN	IV - Asbestosis	$4,004.00	8/24/2021

EXHIBIT C

Nc#	Claimant	Decedent	State	Disease	Payment	Date Paid
559	Jasper, Joseph J.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
561	Boyd, Audrey (Adm)	Welch, Vernon	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
562	Psihos, Adrienne (Adm)	Psihos, George	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
563	Thiel, Douglas (Trustee)	Thiel, Norman M.	MN	IV - Asbestosis	$4,004.00	8/24/2021
564	Kelly, Lois		MN	V - Pleural	$2,110.50	8/24/2021
565	Bertrand, Jacqueline		MN	II - Lung Cancer	$9,593.50	8/24/2021
566	Meyers, Anita (Trustee)	Schiller, Joseph J.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
567	Anderson, Thomas E.		MN	V - Pleural	$2,110.50	8/24/2021
568	Hanscom, Robert B.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
569	Elliott, Lawrence (Adm)	Wendt, Gladys	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
570	Erdman, Daniel R.		MN	V - Pleural	$2,110.50	8/24/2021
571	Romslo, Michael		MN	IV - Asbestosis	$4,004.00	8/24/2021
573	Bush, Mark (Adm)	Bush, Thomas W.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
574	Olson, Clyde		MN	V - Pleural	$2,110.50	8/24/2021
576	Aeschliman, Roy		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
577	Bowman, Paul E. (Trustee)	Bowman, Rosalyn V.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
578	Nelson, John R.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
579	Baker, James M.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
580	Scully, Patrick		MN	V - Pleural	$2,110.50	8/24/2021
581	Dumond, Joyce (Trustee)	Dumond, Norvall	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
582	Gagnier, Arthur D.		MN	II - Lung Cancer	$9,593.50	8/24/2021
583	Tate, Judith (Trustee)	Tate, Gary D.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
584	Rabe, Harley		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
585	Caspers, Mark E.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
586	Hadd, Richard G.		MN	V - Pleural	$2,110.50	8/24/2021
587	Busse, Michael S.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
588	French, Andrew (Trustee)	French, Jay R.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
589	Floyd, Denise (Adm)	Jones, Forrest D.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
590	Anderson, David J.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
592	Reidt, Elroy J.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
593	Johnson, Richard L.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
594	Hendrickson, John W., Jr.		MN	II - Lung Cancer	$9,593.50	8/24/2021
595	Tomczak, William		MN	IV - Asbestosis	$4,004.00	8/24/2021
596	Ingalls, Yvonne	Ingalls, George Leroy	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
597	Larson, Orville R.		MN	IV - Asbestosis	$4,004.00	8/24/2021
598	Mueller, Gerald		MN	IV - Asbestosis	$4,004.00	8/24/2021
599	Wilson, Edward J.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
600	Tate, Susan M. (Trustee)	Langenfeld, John T.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021

EXHIBIT C

Nc#	Claimant	Decedent	State	Disease	Payment	Date Paid
601	Roche, Donna (Adm)	Roche, Joseph L.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
602	Orum, Linda (Ext)	Orum, Ronald	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
603	Endres, John J.		MN	V - Pleural	$2,110.50	8/24/2021
604	Danielson, Steven (Trustee)	Danielson, Robert L.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
605	Nordgaard, Richard T.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
606	Fibison, George T.		MN	V - Pleural	$2,110.50	8/24/2021
607	Roslee, John A.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
608	Schaffer, John C.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
609	Simonson, Howard H.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
610	Luzaich, Richard A.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
611	Mitchler, Rosemary (Adm)	Mitchler, John	WI	I - Malignant Mesothelioma	$8,196.09	8/24/2021
612	Edgette, Ray Charles		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
613	Johnson, Donald B.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
614	Minogue, Michael R.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
615	Walters, Gordon		MN	II - Lung Cancer	$9,593.50	8/24/2021
616	Lauppe, Lorie (Trustee)	Baum, Delores P.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
617	Kettner-Banse, Katherine (Trustee)	Kettner, Leo	MN	IV - Asbestosis	$4,004.00	8/24/2021
620	Norring, Terrell		MN	V - Pleural	$2,110.50	8/24/2021
621	Lamprecht, Ursula (Adm)	Lamprecht, Rudolf	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
623	McIntosh, Charles R.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
624	Carlson, Craig (Adm)	Carlson, Arlene C.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
626	Berglund, Larry		MN	V - Pleural	$2,110.50	8/24/2021
627	Crewson, Thomas A.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
629	Kust, John E.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
630	Ash, Donald		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
631	Clymer, Michael R.		MN	IV - Asbestosis	$4,004.00	8/24/2021
632	Duresky, Ronald		MN	V - Pleural	$2,110.50	8/24/2021
633	Jorgenson, Duane		MN	IV - Asbestosis	$4,004.00	8/24/2021
635	Wicklund, Robert C.		MN	IV - Asbestosis	$4,004.00	8/24/2021
636	Rubedor, Mark		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
643	Conda, Jenella (Trustee)	Conda, Ronald E.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
645	Hruska, Lavern (Trustee)	Hruska, Joseph J.	MN	II - Lung Cancer	$9,593.50	8/24/2021
649	Thompson, Kathy (Adm)	Thompson, Robert James	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
650	Herlofsky, Gerald A.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
651	Wappel, Andrew S.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
653	Haack, Judith C.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
654	Turnberg, Dean M.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
656	Taubman, Ronald C.		MN	IV - Asbestosis	$4,004.00	8/24/2021

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Nc#	Claimant	Decedent	State	Disease	Payment	Date Paid
657	Diercks, Linda J. (Adm)	Diercks, Roger E.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
659	Wade, Vicki (Trustee)	Wade, William J.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
660	Graves, Bruce		MN	IV - Asbestosis	$4,004.00	8/24/2021
661	Krzoska, Leland		MN	IV - Asbestosis	$4,004.00	8/24/2021
662	Earney, Coralie (Adm)	Earney, Gregg A.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
663	Lindbloom, Carol (Adm)	Lindbloom, Wayne	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
664	Nielsen, Donna (Adm)	Nielsen, Gary C.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
665	Widdifield, Charlotte (Adm)	Widdifield, Allen K.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
666	Swenson, Rick (Adm)	Swenson, Loretta D.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
667	Norberg, Olaf A.		MN	IV - Asbestosis	$4,004.00	8/24/2021
668	Kantor, Lee (Adm)	Kantor, Elizabeth L.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
669	Dyer, Charles L.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
671	Sabourin, Gary F.		MN	V - Pleural	$2,110.50	8/24/2021
672	Bergseth, John O.		MN	IV - Asbestosis	$4,004.00	8/24/2021
673	Bistodeau, Gary		MN	V - Pleural	$2,110.50	8/24/2021
683	Pfeffer, Gerald P.		MN	V - Pleural	$2,110.50	8/24/2021
684	Graham, William F.		MN	II - Lung Cancer	$9,593.50	8/24/2021
685	Kerner, Richard J. (Trustee)	Kerner, Dennis H.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
686	Hecker, Tonya M. (Adm)	Higson, Charles D.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
688	Schmidt, John R.		MN	V - Pleural	$2,110.50	8/24/2021
689	Scovil, Richard J.		MN	IV - Asbestosis	$4,004.00	8/24/2021
690	Kubitschek, Judith (Trustee)	Kubitschek, Robert J., Sr.	MN	II - Lung Cancer	$9,593.50	8/24/2021
691	Jacobson, Charles (Trustee)	Duren, Eligius R.	MN	V - Pleural	$2,110.50	8/24/2021
692	Skogstad, Arllan N.		MN	IV - Asbestosis	$4,004.00	8/24/2021
693	Price, Bryan (Trustee)	Price, Charles D., Sr.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
694	Brickley, Marlene M.		MN	II - Lung Cancer	$9,593.50	8/24/2021
695	Stangl, Alfred M., Jr.		MN	V - Pleural	$2,110.50	8/24/2021
696	Ohlquist, Maurice		MN	IV - Asbestosis	$4,004.00	8/24/2021
697	Witherill, Nicholas J.		MN	II - Lung Cancer	$9,593.50	8/24/2021
698	Begin, Leo (Trustee)	Begin, Clifford A.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
699	Monzel, James M.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
700	Hall, Eleanor (Adx)	Hall, Leland W.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
701	Alcorn, Cindy J.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
703	Robinson, Charles William		MN	IV - Asbestosis	$4,004.00	8/24/2021
704	Vohler, Dennis		MN	IV - Asbestosis	$4,004.00	8/24/2021
705	Palmehn, Lawrence (Adm)	Palmehn, Lisa A.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
706	Lindhag, Alan E.		MN	IV - Asbestosis	$4,004.00	8/24/2021
707	Hanson, William J.		MN	IV - Asbestosis	$4,004.00	8/24/2021

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Nc#	Claimant	Decedent	State	Disease	Payment	Date Paid
708	Zirkle, Clarice (Adm)	Zirkle, Raymond E., Jr.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
709	Blais, George A., Sr.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
710	Williams, Evelyn (Adm)	Williams, Clarence M.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
711	Haglund, Billy (Adm)	Haglund, Norma	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
712	Lorenson, Ernest		MN	IV - Asbestosis	$4,004.00	8/24/2021
713	Weisen, Lorri (Trustee)	Weisen, Duane C.	MN	II - Lung Cancer	$9,593.50	8/24/2021
714	Gucinski, Joseph		WI	V - Pleural	$840.00	8/24/2021
715	Drewlow, Darrel K.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
716	Hanson, Kenneth H.		MN	II - Lung Cancer	$9,593.50	8/24/2021
717	Fitzgerald, Maureen L. (Trustee)	Mullin, Dewayne L.	MN	II - Lung Cancer	$9,593.50	8/24/2021
718	Skok, Sarah Marie (Trustee)	Skok, David R.	MN	II - Lung Cancer	$9,593.50	8/24/2021
719	Boehler, Karen (Adm)	Boehler, Duane H.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
720	Walbridge, Gerald G.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
721	Cecil, James Mack		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
722	Sydow, Bernard G.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
723	Chick, Richard G.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
724	Passauer, Gary A.		MN	IV - Asbestosis	$4,004.00	8/24/2021
725	McKee, Pamela (Trustee)	Conroy, Thomas R.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
726	Merline, Dorothy (Adm)	Merline, John	WI	I - Malignant Mesothelioma	$8,196.09	8/24/2021
727	Hunter, John A.		MN	V - Pleural	$2,110.50	8/24/2021
728	Coles, Theodore J.		MN	II - Lung Cancer	$9,593.50	8/24/2021
729	Engler, Marlys (Ext)	Engler, Phillip Raymond	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
730	Bergsten, Richard Allen		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
731	Seidel, Patricia (Trustee)	Sechser, Robert James	MN	II - Lung Cancer	$9,593.50	8/24/2021
732	Vandenberg, Gerrit N.		MN	IV - Asbestosis	$4,004.00	8/24/2021
733	Newby, Harry L., III		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
734	Goodwill, Donald E.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
735	Altonen, Wayne R.		MN	IV - Asbestosis	$4,004.00	8/24/2021
737	Kalenberg, Connie (Trustee)	Hogan, Gladys	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
738	Lamprecht, Lon J. (Trustee)	Lamprecht, Larry W.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
739	Carlson, Ronald J. (Trustee)	Carlson, Janet M.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
740	Erickson, Tracy (Adm)	Erickson, Loren	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
742	Wiehle, Ronald C.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
745	Pederson, Richard		MN	II - Lung Cancer	$9,593.50	8/24/2021
746	Puckett, Joseph		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
747	Balmer, Carol M. (Trustee)	Garcia, Manuel	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
748	Thomas, Margaret (Adm)	Thomas, Mark R.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
749	Halvorson, Weston		MN	II - Lung Cancer	$9,593.50	8/24/2021

EXHIBIT C

Nc#	Claimant	Decedent	State	Disease	Payment	Date Paid
750	Ellis, Peggy J. (Trustee)	Ellis, Patrick L.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
751	Wudinich, Cindy (Ext)	Wudinich, Mathew D.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
753	Grundeman, Ralph R.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
754	Lehner, Kenneth O.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
755	Tourville, John R.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
756	Lyons, Robert L.		MN	V - Pleural	$2,110.50	8/24/2021
757	Johnson, Paul W.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
758	Warner, Melanie L.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
759	Gasner, Linda	Gasner, Leo Henry	WY	I - Malignant Mesothelioma	$8,196.09	8/24/2021
760	Borchert, Clayton J.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
761	Heroff, Richard K.		MN	II - Lung Cancer	$9,593.50	8/24/2021
763	Ringwelski, Sharon		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
764	Hammes, Sharon (Adm)	Hammes, Leonard Frances	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
766	Jenniges, Mary (Adm)	Jenniges, Paul R.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
767	Biernat, Eileen J.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
768	Sluyter, Gregory		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
769	Forciea, Donald J.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
770	Kosmides, Susan		MN	II - Lung Cancer	$9,593.50	8/24/2021
771	Jondahl, Richard O.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
772	Vandenberg, Carole A.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
773	Whittaker, Russell J.		MN	IV - Asbestosis	$4,004.00	8/24/2021
774	Gullickson, Neva M. (SA)	Anderson, Arthur Joseph, Jr.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
775	Stierwald, Jonathan W.		MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
777	Peck, Robert A.		MN	II - Lung Cancer	$9,593.50	8/24/2021
778	Ruzynski, Robert E. (Trustee)	Ruzynski, Russell W.	MN	I - Malignant Mesothelioma	$22,137.50	8/24/2021
				TOTAL	**$4,945,338.29**	

EXHIBIT C