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prohibitive. For instance, if the plaintiffs' bar wanted to purchase all of the government microfilm (642 rolls) and the microfilm made by Travelers, it would cost less than \$7,000 (for one set). In short, microfilm reproduction, which would be paid for by the plaintiffs' bar, is much less expensive for the Trust and can be accomplished by the plaintiffs' bar in much less time than a complete document inspection.

With respect to the question of whether an inspection of only the documents microfilmed by the Government and by Travelers would reveal to the plaintiffs' bar substantial evidence of what all the documents contain, I have been informed by lawyers and paralegals who are knowledgeable about the documents that a review of the microfilm in question would present the viewer with approximately 95% of the information contained in the total collection. Note, however, that even this "limited inspection" would require the examiner to inspect over two million documents.

Based on the forgoing, I recommend that when the Trust has custody of the microfilm described in Appendix A, the Trust send a letter to all plaintiffs' lawyers representing victims who have claims against the Trust informing them of their opportunity to order copies of the microfilm.

In reading the following paragraphs, you may wish to keep in mind that (1) I have personally read in their entirety only six of the documents described below, (2) I have read a 209 page memorandum which describes in summary form approximately 1,000 of the documents in question, and (3) those people who are most familiar with the documents do not agree as to which of the documents are the most embarrassing to Manville and the most threatening to the Reorganization Plan, i.e. there are so many embarrassing documents that people disagree as to which group of any ten documents is the worst.

In the light most favorable to Manville, the bulk of the documents in question were discovered by the corporation after August 1982, when the Chapter 11 proceeding was commenced. In August 1986, the corporation filed a First Amended Disclosure Statement which was the basis upon which creditors, including asbestos health victims, voted for or against reorganization. Some parts of the Reorganization Plan suggest (some might say, "argue") that Manville was correct in denying liability for asbestos health claim injuries on the grounds that it was unknown prior to 1964 that exposure to asbestos dust could cause injuries. For instance, Exhibit III-A-1 to the Reorganization Plan, the 1985 Annual Report and Form 10-K, states, "(D)uring the periods of alleged injurious exposure,

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