

In Re: **Hercules Chemical Company, Inc.**

Case No.: 08-27822 (MS)

Debtor(s)

Chapter 11

NOTICE OF MEETING OF ASBESTOS CLAIMANTS

The above-referenced debtor(s) is the subject of a pending case under Chapter 11 of the Bankruptcy Code. Pursuant to Bankruptcy Code Section 1102, the United States Trustee is considering appointment of an Official Committee of Asbestos Claimants.

You have been identified to us as an attorney for a party or parties who may have asbestos injury claims in this case

An organizational meeting for the purpose of forming an Asbestos Claimants' Committee has been scheduled for:

Date: Thursday, October 16, 2008 at 1:30 p.m.

**Location: United States Trustee's Office
One Newark Center, 14th Floor, Room 1401
Newark, NJ 07102**

If your client(s) holds an asbestos injury claim in this case, is willing to serve on an Official Committee of Asbestos Claimants ("Committee"), and wishes to be considered for such appointment, please complete the attached questionnaire and return it to the attention of Mitchell B. Hausman, Esquire, by the close of business on October 14, 2008. You are encouraged to return questionnaires by fax to (973) 645-5993.

If you are an attorney submitting a questionnaire for your client, please be sure that the questionnaire is executed by your client. In addition, if your client is unable to attend this meeting please provide a proxy from your client authorizing their representative to submit the claimant's name for consideration for appointment to the Committee. Further, please be sure that the questionnaire contains the name and telephone number of a person who will be available to respond to any questions that this office may have regarding your submission.

In the event the United States Trustee appoints an Official Committee of Asbestos Claimants, the parties selected for appointment to that committee will be notified by fax and/or overnight mail and a Notice of Appointment will be docketed with the Court.

Roberta A. DeAngelis
Acting United States Trustee
Region 3

Dated: September 30, 2008

c: Counsel for Debtor: Gregory L. Taddonio, Esq. Phone: 412 288 3131
Case Attorney: Mitchell B. Hausman, Esq. Phone: 973 645 3014

OFFICIAL ASBESTOS CLAIMANTS' COMMITTEE QUESTIONNAIRE

IN THE MATTER OF: **Hercules Chemical Company, Inc.**
Case No: **08-27822 (MS)**

YOUR FULL NAME: _____

ADDRESS: _____

CITY/STATE: _____ **ZIP CODE:** _____

PHONE: () _____ **FAX:** () _____

YOUR ASBESTOS COUNSEL: _____

1. *Nature of your asbestos-related injury:* _____

2. *Have you initiated a formal legal proceeding naming the debtor as a defendant?* Yes () No ()

If YES, please provide the case number, the venue, and the status of the case (e.g. whether or not an answer has been filed, discovery conducted, trial date set, settlement agreed to, judgment entered, etc.)

If YES, please identify any co-defendants to the action and state whether you have resolved through settlement or otherwise your claims against any co-defendant.

3. *Please estimate your total claim.* _____

4. *Have you ever been an officer, director, agent, representative or employee of the Debtor?* Yes () No ()

5. *As of the filing date of the bankruptcy case, did you own any equity interest in the Debtor?* Yes () No ()

6. *Are you eligible and willing to serve on the asbestos claimants' committee?* Yes () No ()

I hereby certify that, to the best of my knowledge and belief, the above answers to this questionnaire are true and correct.

Signature

Date

CREDITORS' COMMITTEE INFORMATION SHEET

Chapter 11 Proceedings Generally — After the commencement of a Chapter 11 bankruptcy case, the debtor continues to operate its business as a "debtor in possession," unless it is subsequently shown that a trustee should be appointed. Most actions to recover or enforce pre-bankruptcy claims against the debtor are automatically stayed under Bankruptcy Code Section 362.

Bankruptcy Code Section 1121 states that the debtor has the exclusive right to file a plan of reorganization for 120 days after the entry of the order for relief, unless the bankruptcy court approves a longer or shorter exclusivity period. Following the expiration of this period, or if certain other conditions are met, any party in interest, including a creditors' committee, may file a plan of reorganization. Typically, debtors attempt to negotiate the terms of the plan of reorganization with their creditors.

A plan of reorganization can modify the rights of any class of creditors and can be confirmed by the bankruptcy court over the objections of one or more classes of creditors, provided that such creditors receive under the plan at least as much as they would receive in a Chapter 7 liquidation. If the bankruptcy court does not confirm a plan of reorganization, the Chapter 11 case may be converted to a Chapter 7 liquidation case or it may be dismissed.

Purpose of Unsecured Creditors' Committee — To increase creditor participation in the Chapter 11 case, Bankruptcy Code Section 1102 requires that the United States Trustee appoint a committee of unsecured creditors (the "Committee") as soon as practical after the order for relief has been entered. The Committee ordinarily consists of those creditors who are willing to serve and hold the seven largest claims against the debtor which are representative of the creditor body. According to a list filed by the debtor(s) your claim appears to be one of the twenty largest unsecured claims against the debtor. You may, therefore, be eligible to serve on the Committee. Note, however, that there must be at least three unsecured creditors willing to serve before a Committee can be formed.

Powers and Duties of Unsecured Creditors' Committee — Members of the Committee are fiduciaries who represent all unsecured creditors as a group without regard to the types of claims which individual unsecured creditors hold against the debtor. Bankruptcy Code Section 1103 provides that the Committee may consult with the debtor, investigate the debtor and its business operations, and participate in the formulation of a plan of reorganization. The Committee may also perform such other services in accordance with the interests of the unsecured creditors whom it represents.

Employment of Professionals — Bankruptcy Code Section 1103 provides that the Committee may, subject to the bankruptcy court's approval, employ one or more attorneys, accountants or other professionals to represent or perform services for the Committee. The employment of such professionals must occur at a scheduled meeting of the Committee at which a majority of the Committee members are present. Professionals retained by the Committee may be compensated from the assets of the bankruptcy estate pursuant to Bankruptcy Code Section 330. Applications for the payment of professional fees are monitored by the Office of the United States Trustee and are subject to court approval. In addition, the Committee should carefully review all fee applications and object to any excessive professional fees.

Other Matters — The Committee must select a chairperson and should adopt bylaws. As a party in interest, the Committee may be heard on most issues arising in the bankruptcy case. Federal Rule of Bankruptcy Procedure 2002 requires that the Committee (or its authorized agent) receive all notices concerning motions and hearings in the bankruptcy case.

Should you have any additional questions concerning the Committee or your potential membership on the Committee please contact **Mitchell B. Hausman** at the Office of the United States Trustee.

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