



*Affiliates* [Adv. Dkt. No. 1] filed in this adversary proceeding (the “Complaint”). In support of the Notice, the Committee respectfully states as follows:

1. On October 18, 2021, the Committee filed the Complaint. Attached to the Complaint was Exhibit 4, which was filed under seal pursuant to the Agreed Protective Order Governing Confidential Information [Case No. 20-30608; ECF 345]. On October 19, 2021, the Committee filed a *Motion to File Confidential Documents under Seal* (the “Motion to Seal”)[Adv. Dkt. 4] related to redacted portions of the Complaint and certain Exhibits, including Exhibit 4.

2. Since the filing of the Complaint, the parties herein have agreed that Exhibit 4 can be unsealed in its entirety

3. Accordingly, attached hereto is an unsealed version of Exhibit 4 to the Complaint.

Dated: March 24, 2022

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+ MARTIN, PLLC

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# **EXHIBIT 4**

1 UNITED STATES BANKRUPTCY COURT  
2 FOR THE WESTERN DISTRICT OF NORTH CAROLINA  
3 CHARLOTTE DIVISION

-----x

4 IN RE:

5 Chapter 11  
6 No. 20-30608 (JCW)  
7 (Jointly Administered)

8 ALDRICH PUMP LLC, et al.,

9 Debtors.

-----x

10 ALDRICH PUMP LLC and

11 MURRAY BOILERS LLC,

12 Plaintiffs,

13 Adversary Proceeding  
14 No. 20-03041 (JCW)

15 v.

16 THOSE PARTIES TO ACTIONS

17 LISTED ON APPENDIX A

18 TO COMPLAINT AND

19 JOHN AND JANE DOES 1-1000,

20 Defendants.

-----x

21 March 22 2021

22 REMOTE VIDEOTAPED DEPOSITION OF

23 ALLAN TANANBAUM

24 Stenographically Reported By:  
25 Mark Richman, CSR, CCR, RPR, CM  
Job No. 191087

Page 2

1  
2  
3 MONDAY, MARCH 22, 2021  
4 9:30 A.M.  
5  
6 Remote Videotaped Deposition of  
7 Allan Tananbaum, before Mark Richman, a  
8 Certified Shorthand Reporter, Certified Court  
9 Reporter, Registered Professional Reporter and  
10 Notary Public within and for the State of New  
11 York.  
12  
13  
14  
15  
16  
17  
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21  
22  
23  
24  
25

Page 3

1 R E M O T E A P P E A R A N C E S :  
2 JONES DAY  
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8 NICHOLAS HIDALGO, ESQ.  
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15 BY: C. MICHAEL EVERT, JR., ESQ.  
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Page 4

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16 and Trane U.S., Inc.  
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25

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13 FCR Insurance Counsel  
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15 New York, NY 10020  
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17 BY: ROBERT HORKOVICH, ESQ.  
18 MARK GARBOWSKI, ESQ.  
19  
20 ALSO PRESENT REMOTELY:  
21 CECILIA GUERRERO, Paralegal, Caplin Drysdale  
22 ROBERT RINKEWICH, Videographer  
23  
24  
25

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1 A. TANANBAUM  
 2 allowed to discuss what she told me in a  
 3 prep session.  
 4 MR. HIRST: Let me think through  
 5 this real quick. If the only way Mr.  
 6 Tananbaum knows is through a  
 7 privileged session, I'm going to  
 8 instruct him not to answer. I do  
 9 think Ms. Roeder has already answered  
 10 this question in her deposition  
 11 anyway, but.  
 12 (Instruction not to answer.)  
 13 Q. Okay. You're going to follow  
 14 that instruction, Mr. Tananbaum?  
 15 A. Yes, I am.  
 16 Q. Okay. Do you know why a  
 17 pseudonym was chosen for the corporate  
 18 restructuring?  
 19 A. You mean a project name?  
 20 Q. Yes. Why did you choose project  
 21 blank? Like why was there a pseudonym?  
 22 Why not just call it the corporate  
 23 restructuring of Ingersoll Rand and  
 24 Trane US Inc.? Why was there a project  
 25 name?

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1 A. TANANBAUM  
 2 some asbestos-related restructuring.  
 3 But again, that's just my  
 4 interpretation. I wasn't told anything.  
 5 Q. Is there any difference between  
 6 Project Omega and the 2020 corporate  
 7 restructuring or are they one in the  
 8 same?  
 9 MR. HIRST: Object to the form.  
 10 A. My understanding of Project Omega  
 11 was that it was the corporate  
 12 restructuring, the corporate  
 13 restructuring that created Aldrich and  
 14 Murray.  
 15 I know that just prior to Project  
 16 Omega there was some restructuring done  
 17 as a consequence of the RMT and that was  
 18 not part of Project Omega.  
 19 Q. Do you know if Project Omega was  
 20 completed from the perspective of the  
 21 company?  
 22 A. Again, to my mind, Project Omega  
 23 was completed because the restructuring  
 24 was accomplished on May 1st. But if  
 25 somebody else potentially thought

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1 A. TANANBAUM  
 2 A. Well, to start with, I wasn't  
 3 told why there was a project name so I  
 4 could just give you my understanding  
 5 based on --  
 6 Q. Sure.  
 7 A. -- based on my experience with  
 8 the company.  
 9 Q. Why was a pseudonym chosen for  
 10 the restructuring?  
 11 A. First of all, in my history with  
 12 the company and frankly with other  
 13 companies as well, whenever M&A  
 14 transactions or frankly internal  
 15 restructurings are planned, they're  
 16 typically code named in such fashion.  
 17 That just seems to be the normal course,  
 18 that's A.  
 19 And B, asbestos is a big dollar  
 20 spend, it's been a long focus of the  
 21 company and I could imagine that it  
 22 would potentially be viewed in a  
 23 speculative and destabilizing way for us  
 24 just to go tell all of our tens of  
 25 thousands of employees that we're doing

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1 A. TANANBAUM  
 2 Project Omega also includes the phase  
 3 we're in now, then so be it, I don't  
 4 know that it matters. But I don't view  
 5 Project Omega technically speaking as  
 6 encompassing the bankruptcy.  
 7 Q. Do you know how often Project  
 8 Omega meetings took place?  
 9 A. There were many, many meetings,  
 10 and at a certain point the cadence was  
 11 to have an all hands meeting every  
 12 Friday.  
 13 Q. Every Friday?  
 14 A. They weren't the only meetings  
 15 that I would have been involved in but  
 16 those would have been all hands meetings  
 17 in which people working on various  
 18 workstreams necessitated by the project  
 19 would report out about progress and  
 20 their, you know, their list of to-does.  
 21 Q. When you say all hands, who  
 22 comprised of the all hands meeting?  
 23 A. Okay. I'll try to do the best  
 24 to, I can to tell you who I recall being  
 25 there.



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1 A. TANANBAUM  
2 The meetings were chaired by Mr.  
3 Turtz. Ms. Brown was present. I was  
4 present. Ms. Morey was present.  
5 Ms. Roeder I recall being present. I  
6 recall Mr. Pittard being present. I  
7 recall Chris Kuehn being present. I  
8 think Heather Howlett was at at least  
9 some of the meetings. Dave Ranieri was  
10 at least at a couple of the meetings. I  
11 recall Mike LaMoch being at least one of  
12 the meetings in the beginning. I was  
13 attending virtually and I don't know if  
14 he stayed throughout. There were Rolf  
15 Paeper was at all of the meetings. He  
16 was the project leader for one strand of  
17 work and he helped frankly prepare a lot  
18 of the text that we used.  
19 There was another Trane attorney  
20 who worked with Rolf on his key work  
21 strands, Mikhael Vitenson,  
22 V-I-T-E-N-S-O-N, he was involved in the  
23 meetings.  
24 Various Jones Day attorneys,  
25 principally Mr. Erens and probably Mr.

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1 A. TANANBAUM  
2 Q. You said that there were I think  
3 a lot of meetings. Besides this all  
4 hands Friday meeting, were there other  
5 meetings going on during the week?  
6 A. Yes.  
7 Q. For Project Omega?  
8 A. Yes. I mean I could only speak  
9 to ones that I would have been involved  
10 in, but certainly, just to give you an  
11 example, the workstream that Mr. Paeper  
12 and Mr. Vitenson worked on which had to  
13 do with ensuring the Trane state  
14 licenses continued apace from the day  
15 before the restructuring to the day  
16 after involved a lot of painstaking work  
17 and a lot of work involving, you know,  
18 nearly every state in the union. And so  
19 there were, as I understand it, multiple  
20 meetings every day. I didn't attend  
21 those meetings in general. But the  
22 meetings I participated in would have  
23 more -- the additional meetings that I  
24 participated in would have been more  
25 around work strands related to making

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1 A. TANANBAUM  
2 Cody and Mr. Troy Louis and potentially  
3 others were involved in most, if not all  
4 of those meetings as well. And, boy, I  
5 could be missing somebody but that's got  
6 to be most of them.  
7 Q. You said Mr. LaMoch was at one  
8 meeting?  
9 A. I recall him attending one  
10 meeting and speaking very early on.  
11 Q. And do you recall what that  
12 meeting was about?  
13 A. I don't.  
14 Q. Do you recall what he was  
15 speaking about?  
16 A. I think he was speaking about the  
17 project and -- well obviously he was  
18 speaking about the project. I'm trying  
19 to recall what he said about the  
20 project. Give me a moment. I don't  
21 recall his exact words. I think in  
22 general he was encouraging about all the  
23 hard work folks were doing on the  
24 project. Beyond that, I just don't  
25 recall?

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1 A. TANANBAUM  
2 sure that all the right assets were  
3 isolated and identified so that they  
4 could be placed into what later became  
5 Aldrich and Murray and that all the  
6 right liabilities were identified and  
7 assigned correctly.  
8 So I attended many meetings in  
9 which those were the key topics of  
10 discussion.  
11 Q. Who attended the meetings with  
12 you about isolating assets and  
13 liabilities?  
14 A. You know, various in-house and  
15 outside counsel principally, principally  
16 if not exclusively. I realize can't say  
17 principally without being asked who  
18 else.  
19 So I recall the -- the only folks  
20 I recall in those meetings were lawyers,  
21 in-house and outside lawyers.  
22 Q. Were lawyers in attendance at  
23 every all hands meeting?  
24 A. Absolutely. As I noted I think a  
25 few moments ago, it might have been from

Page 206

1 A. TANANBAUM  
 2 agreement was previously marked for  
 3 identification.)  
 4 Q. Let me know when you have that.  
 5 A. Okay, I have it up.  
 6 Q. So this has been previously  
 7 marked as exhibit 13 for identification,  
 8 it's the Aldrich second amended and  
 9 restated funding agreement. Do you  
 10 recognize this document? I think you  
 11 said you flipped through it in  
 12 preparation for this deposition.  
 13 A. Yes. I actually flipped through  
 14 the original because I wasn't focused on  
 15 the provision in section 2 that got  
 16 amended, but yes, I'm familiar with it.  
 17 Q. Do you have any reason to believe  
 18 that this copy is not an accurate copy?  
 19 It's got the debtors Bates stamp at the  
 20 bottom, 3817 is the first one and the  
 21 document I believe is signed by Mr.  
 22 Daudelin and Ms. Roeder.  
 23 A. Yes, I see that. I have no  
 24 reason to doubt that this isn't an  
 25 accurate copy of the second amended and

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1 A. TANANBAUM  
 2 amendment lays out one additional change  
 3 and that's section 2 (e) on page 7 or  
 4 the bottom of debtors 3823. It's 2 (e)  
 5 provision entitled automatic  
 6 termination.  
 7 Q. And what does this provision do?  
 8 A. This termination -- excuse me.  
 9 This provision clarifies that that the  
 10 funding agreement terminates immediately  
 11 as of the effective date of any 524 (g)  
 12 plan.  
 13 Q. And why was this termination  
 14 provision included in this amendment to  
 15 the funding agreement?  
 16 A. It was meant as a clarification  
 17 of what was inherent in the previous  
 18 agreements but a potential useful  
 19 clarification.  
 20 Q. Were you involved in the drafting  
 21 of this second amended funding  
 22 agreement?  
 23 A. I did not draft it.  
 24 Q. Do you know whose idea it was for  
 25 Aldrich and New Trane to enter into a

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1 A. TANANBAUM  
 2 restated Aldrich funding agreement.  
 3 Q. Do you know what the purpose is  
 4 of the amended and restated funding  
 5 agreement?  
 6 A. Well like its predecessors the  
 7 general purpose of the funding agreement  
 8 is to ensure that Aldrich has the same  
 9 ability to satisfy asbestos liabilities  
 10 that Old Trane had to create the  
 11 divisional merger, that's the general  
 12 purpose.  
 13 Q. Same answer for the Murray  
 14 funding agreement?  
 15 A. Same answer for the Murray  
 16 funding agreement, yes.  
 17 Q. You mentioned an amendment to  
 18 section 2. What amendment are you  
 19 referring to?  
 20 A. I'll flip down to it because it's  
 21 the, as I recall, other than updating  
 22 the parties to the agreement and  
 23 reflecting the fact that that Aldrich  
 24 had migrated to North Carolina, the --  
 25 as the first amendment did, the second

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1 A. TANANBAUM  
 2 funding agreement?  
 3 A. To any funding agreement?  
 4 Q. To this funding agreement.  
 5 A. Oh, to this, you mean the second  
 6 amended funding agreement.  
 7 Q. Or the first amended, any funding  
 8 agreement?  
 9 A. That's my question. Okay. Whose  
 10 idea it was or suggestion? Pardon me.  
 11 Q. Whose idea was it to enter into a  
 12 funding agreement?  
 13 A. I mean that had to be the result  
 14 of privileged communications between  
 15 Jones Day and Trane Technologies.  
 16 Q. Was this funding agreement  
 17 negotiated among New Trane Technologies  
 18 and Aldrich?  
 19 MR. HIRST: Object to the form.  
 20 A. No, sir, this is an intercompany  
 21 agreement, and like all intercompany  
 22 agreements, it's not an arm's-length  
 23 product of -- it's not the product of  
 24 arm's-length negotiation.  
 25 Q. Did Aldrich have an attorney

Page 214

1 A. TANANBAUM

2 Q. Looking at sub (d) it says on the

3 effective date of the Section 524 (g)

4 plan the funding will amount to satisfy

5 payees asbestos related liabilities in

6 connection with the funding of a trust.

7 Do you see that?

8 A. Yes, I do.

9 Q. In your understanding, what does

10 that entail, the funding to satisfy

11 asbestos related liabilities?

12 MR. HIRST: Objection to form.

13 A. My understanding is that would be

14 the funding of a trust that would

15 satisfy the debtors' expected asbestos

16 liabilities from here on out for all the

17 current claimants and for all the future

18 claimants pursuant to what will

19 hopefully be a successful three-way

20 negotiation between the debtor, the FCR

21 and the ACC.

22 Q. Do you know if an estimate has

23 been done of what the -- what Aldrich's

24 asbestos related liabilities are?

25 A. Well as we talked about this

Page 216

1 A. TANANBAUM

2 Technologies has assessed whether or not

3 it can afford to fund the amount to

4 satisfy Aldrich's asbestos related

5 liabilities in connection with the

6 funding of a trust?

7 A. I don't know whether Trane

8 Technologies has done a formal

9 assessment, but I would be surprised if

10 anybody there thought that Trane

11 Technologies could not fund a trust.

12 Q. Same answer for New Trane US

13 Inc.?

14 A. Yes, I believe so.

15 Q. With respect to Murray?

16 A. Yes.

17 Q. Looking at the funding agreement,

18 (e), it talks about the funding of any

19 amounts necessary to cause the funding

20 account to contain an amount that is at

21 least 3 million in excess of the reserve

22 amount. Do you see that?

23 A. I do.

24 Q. How is the 3 million excess

25 amount determined?

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1 A. TANANBAUM

2 morning, we have on our books a long

3 term liability booked that represents

4 the expected future liability -- the

5 expected what I'll call liability

6 projection that's derived with the

7 assistance of NERA.

8 Q. Are there any other estimates

9 besides the one that you booked?

10 MR. HIRST: I'll object here,

11 caution the witness not to disclose

12 -- it's a yes or no question so you

13 can answer the question but in the

14 process not to disclose any such

15 estimates that are a result of any

16 privileged advice.

17 A. That's the only estimate the

18 debtors have done that I'm aware of.

19 Q. Do you know if Trane, if New

20 Trane Technologies has assessed whether

21 it can afford to pay for funding an

22 amount to satisfy the asbestos related

23 liabilities of Aldrich?

24 A. Can you repeat that?

25 Q. Do you know if New Trane

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1 A. TANANBAUM

2 A. You mean -- if you mean why does

3 this agreement say 3 million and not

4 some other amount, I don't know.

5 Q. Okay. And the \$12 million

6 reserve amount that's also listed on

7 that same page, do you know where that

8 number comes from?

9 A. I don't exactly, but obviously I

10 know that that number is much less, I

11 think 5 million the reserve amount is

12 for Murray, which smaller entity with

13 fewer assets and fewer liabilities.

14 So I think proportionally, yes,

15 between the two I understand the

16 direction of the numbers. But I don't

17 know exactly why it's 12 and 5 and 3.

18 And I think it's 3 for the excess amount

19 for both entities.

20 Q. Looking at sub (f), another

21 permitted funding use is the funding of

22 any obligations of the payee owed to the

23 payor or any payor affiliate including

24 any indemnifications or other

25 obligations, do you see that, and it

Page 218

1 A. TANANBAUM  
2 references the plan of divisional  
3 merger?  
4 A. Yes, I see that.  
5 Q. Do you understand what that  
6 provision is intending to do?  
7 A. It is saying that a permitted  
8 funding use for the debtor seeking  
9 funding from its sister affiliate would  
10 be the need to satisfy, for the debtor  
11 to satisfy an indemnification obligation  
12 that it owes to said affiliate.  
13 Q. Okay. So if the debtor owed --  
14 if Aldrich owed New Trane Technologies  
15 an indemnification obligation, this is  
16 saying that New Trane Technologies would  
17 fund that obligation for the debtor; is  
18 that right?  
19 A. Well if all did you was read (f)  
20 you might think that but let's continue.  
21 In the case of clauses (a) through (f)  
22 above, and here is the key language,  
23 "solely to the extent that any cash  
24 distributions theretofore received by  
25 the payee from its subs are insufficient

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1 A. TANANBAUM  
2 But to the extent there's  
3 insurance that would respond to the  
4 liabilities at issue in the  
5 indemnification, I think that would have  
6 to be collected and monetized first.  
7 Q. Does it say that anywhere in here  
8 or is that just your understanding?  
9 A. Well if you'd rather that we not  
10 get to resort to indemnification until  
11 we collect every last dollar of  
12 insurance that we potentially ever have  
13 coming to us, then I can tell you right  
14 now we're never going to be able to  
15 resort to the funding agreement. If  
16 that's what the ACC would prefer, I'll  
17 take your position. But I think I've  
18 given the correct and reasonable  
19 interpretation. And of course the  
20 document speaks for itself. If I got  
21 anything wrong, the document will  
22 control.  
23 MR. HIRST: Todd, we've been  
24 going about 80 minutes since lunch.  
25 I don't know if now is a good time to

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1 A. TANANBAUM  
2 to pay such costs and expenses to fund  
3 such amounts and obligations in full."  
4 So, and further, solely to the extent  
5 the payee's other assets are  
6 insufficient.  
7 Long story short, as I mentioned  
8 this morning, before the funding  
9 agreement can be resorted to for any of  
10 the above mentioned items including the  
11 one you highlighted (f), first the  
12 debtor must use its own assets.  
13 Q. What are included in those  
14 assets?  
15 A. The cash that it has available.  
16 Q. Anything else?  
17 A. Obviously the insurance that it  
18 has available.  
19 Q. So the debtor would have to use  
20 up, use its insurance before, before  
21 using the funding agreement permitted  
22 uses categories?  
23 A. Well I don't mean to say that all  
24 of the debtors' insurance has to be  
25 exhausted across the board.

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1 A. TANANBAUM  
2 break.  
3 MR. PHILLIPS: Why don't we do a  
4 few more minutes and then we will  
5 take a break. I'm almost done with  
6 that subject.  
7 MR. HIRST: You okay with that,  
8 Allan?  
9 THE WITNESS: I am. Can I make a  
10 clarification to an answer I gave a  
11 few minutes ago that's just been --  
12 Q. Please.  
13 A. -- bothering me just a little  
14 bit? And I want to be careful here  
15 because it touches on privilege.  
16 I'm not aware -- we talked about  
17 the estimate of liability that the  
18 company has on its books that's derived  
19 from the work of NERA. I stand by that  
20 assertion.  
21 But then you asked me as well if  
22 I was aware of any other liability  
23 estimates, and I guess I'd like to amend  
24 my answer from saying no, I'm not, to  
25 saying that I can't really give an

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1 A. TANANBAUM  
 2 answer to that question without  
 3 violating privilege.  
 4 Q. Okay. Mr. Tananbaum, are you  
 5 aware of any discussions about a maximum  
 6 amount that New Trane Technologies would  
 7 contribute under its funding agreement?  
 8 A. No, I'm not. I'm not aware that  
 9 Trane has set any maximum amount.  
 10 Q. And that goes for New Trane  
 11 Technologies and New Trane US Inc.?  
 12 A. That's correct. And I sure hope  
 13 they haven't set that because I don't  
 14 believe under the funding agreement  
 15 either of those Trane entities has the  
 16 right to unilaterally set a maximum  
 17 amount.  
 18 Q. Are you aware of any limitations  
 19 in the funding agreement on new Trane  
 20 Technology's ability to send cash  
 21 payments to its parent Trane  
 22 Technologies Holdco Inc.?  
 23 A. Can you repeat the question? I  
 24 want to make sure I have the right  
 25 entity.

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1 A. TANANBAUM  
 2 predecessors were for decades in the  
 3 tort system always able, willing and  
 4 honoring their obligations to plaintiffs  
 5 in the asbestos arena.  
 6 Q. Are you aware of any mechanisms,  
 7 sir, in the funding agreement to ensure  
 8 that New Trane Technologies or New Trane  
 9 US Inc. in the Murray agreement, that  
 10 they have sufficient assets to perform  
 11 their obligations?  
 12 A. Can you repeat the question?  
 13 Q. Are you aware of any mechanisms  
 14 in the funding agreements to ensure that  
 15 the payors have sufficient assets to  
 16 perform under the funding agreements?  
 17 A. No, I'm not aware of any specific  
 18 mechanisms.  
 19 Q. I'd like you to turn to page 5.  
 20 A. Yes.  
 21 Q. I'm sorry, page 6. Page 6,  
 22 Section 524 (g) plan, do you see that  
 23 definition means a plan of  
 24 reorganization for the Payee confirmed  
 25 by a final and nonappealable order

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1 A. TANANBAUM  
 2 Q. Sure. Are you aware of any  
 3 limitations in the funding agreement  
 4 that prevents New Trane Technologies  
 5 from sending cash payments to its parent  
 6 Trane Technologies Holdco Inc.?  
 7 A. So am I correct that your  
 8 question refers to this Aldrich funding  
 9 agreement that we're looking at here?  
 10 Q. Yes, sir.  
 11 A. No, I'm not aware of any such  
 12 limitation, such as old IR New Jersey  
 13 has the limitation.  
 14 Q. Same answer with the Murray  
 15 funding agreement, there's no  
 16 limitations that you're aware of on New  
 17 Trane US Inc.?  
 18 A. That's correct, because as I  
 19 testified, the purpose of the funding  
 20 agreement was to give these new entities  
 21 the same ability to fund that the  
 22 predecessor entities had, but not to  
 23 give them enhanced ability to fund, just  
 24 the same ability to fund.  
 25 But I will note that the

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1 A. TANANBAUM  
 2 providing payee and payor with all the  
 3 protections?  
 4 A. Yes.  
 5 Q. Do you know why that provision is  
 6 in here?  
 7 MR. HIRST: Objection. To the  
 8 extent it calls for legal advice,  
 9 I'll instruct you not to answer. If  
 10 you have an independent  
 11 understanding, Mr. Tananbaum, you can  
 12 answer.  
 13 A. Well I think Section 524 (g) plan  
 14 is a term that's used throughout the  
 15 agreement and this is just providing the  
 16 definition for it.  
 17 Q. Do you know why this definition  
 18 includes the payor receiving protection  
 19 under 524 (g) and not just the payee?  
 20 A. Well again --  
 21 MR. HIRST: Same objection, Mr.  
 22 Tananbaum, you can go ahead.  
 23 A. Okay. This is just, you know,  
 24 this is just going to re-ignite the  
 25 whole debate underlying this motion,

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1 A. TANANBAUM  
 2 to resolve that in terms of the  
 3 physical exhibits after the  
 4 deposition.  
 5 MR. PHILLIPS: Understood.  
 6 Q. Mr. Tananbaum, we spoke a little  
 7 bit about 200 Park earlier, correct?  
 8 A. That's right.  
 9 Q. Can you tell me what 200 Park is?  
 10 A. 200 Park is the operating  
 11 subsidiary of Aldrich Pump LLC. It's  
 12 the US portion of what earlier we refer  
 13 to as the Arctic Chiller acquisition  
 14 from circa 2018, 2019. There's a  
 15 manufacturer of -- a developer and  
 16 manufacturer of particularized modular  
 17 chiller units that would be employed --  
 18 deployed in particular situations in a  
 19 line where you have a bunch of modular  
 20 chillers hooked up together to take care  
 21 of a particular application. That was  
 22 an acquisition of a Canadian controlled  
 23 entity with a US operations. And 200  
 24 Park, I think named after the address of  
 25 the US operations in South Carolina, is

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1 A. TANANBAUM  
 2 at, one, one being segregability, was it  
 3 a business that could be easily  
 4 segregated from others, both  
 5 operationally and financially, and two,  
 6 did it satisfy the need for a particular  
 7 range of value.  
 8 Q. And what range of value was being  
 9 contemplated?  
 10 A. I don't recall the exact range of  
 11 value that was contemplated, but I  
 12 believe that, and I think my affidavit  
 13 may reflect this, I think at the end of  
 14 the day it was valued at somewhere  
 15 around order of magnitude of 25 million  
 16 or thereabouts.  
 17 Q. And do you know why Trane was  
 18 looking for a \$25 million subsidiary for  
 19 Aldrich?  
 20 A. Again, I don't know if Trane was  
 21 looking for 25 million or some  
 22 particular range and this is as close  
 23 as, as we could come. That's frankly,  
 24 that frankly comports more with my  
 25 recollection. So leaving aside that, I

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1 A. TANANBAUM  
 2 the, is the US operations.  
 3 Q. Do you know when 200 Park began  
 4 operating?  
 5 A. When its operations began or when  
 6 --  
 7 Q. Sure.  
 8 A. -- when pursuant to a  
 9 restructuring we carved it out and  
 10 called it 200 Park or Trane did?  
 11 Q. When did 200 Park -- when did it  
 12 become 200 Park? When did that name  
 13 come into existence? Was that part of  
 14 the corporate restructuring?  
 15 A. I believe so.  
 16 Q. And before the corporate  
 17 restructuring did 200 Park exist?  
 18 A. As a separate legal entity, I am  
 19 not a hundred percent sure but I don't  
 20 think so. Or if it did, it existed in a  
 21 different form.  
 22 Q. Do you know why 200 Park is  
 23 Aldrich's specific subsidiary?  
 24 A. I know that it satisfied the two  
 25 key requirements that were being looked

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1 A. TANANBAUM  
 2 don't know that 25 million was not  
 3 talismanic.  
 4 I guess I -- I guess I've lost  
 5 track of the original question.  
 6 Apologies.  
 7 Q. Do you know if other companies  
 8 were considered to be Aldrich's  
 9 subsidiary?  
 10 A. From my exposure to full  
 11 discussions at the Friday Project Omega  
 12 meetings, I became privy to the fact  
 13 that a number of candidates apparently  
 14 were being looked at over time, yes.  
 15 Q. And do you know why those  
 16 candidates were not selected and 200  
 17 Park was selected?  
 18 A. Again, I think it was that  
 19 combination of segregability and value.  
 20 And the entities that were selected came  
 21 as close to the sweet spot as if you  
 22 will as possible.  
 23 Q. Are you familiar with Climate  
 24 Labs, sir?  
 25 A. Yes, that would be the operating

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1 A. TANANBAUM  
 2 subsidiary of Murray Boiler.  
 3 Q. And do you know what Climate Labs  
 4 does, what its operations are?  
 5 A. Yes, I think I testified about  
 6 that earlier, it tests oil and also  
 7 refrigerants in the customer install  
 8 base of Trane HVAC units in the field  
 9 and these can signal the health and the  
 10 operating life cycle of the units.  
 11 Q. Do you know when Climate Labs  
 12 began its operations?  
 13 A. Well again, it was a business  
 14 beforehand but when it began its  
 15 operations as Climate Labs my  
 16 understanding is as a result of the  
 17 restructuring.  
 18 Q. And do you know why Climate Labs  
 19 was termed to be Murray's subsidiary?  
 20 A. The same general reasons. Was it  
 21 sufficiently segregable both financially  
 22 and operationally and did it contribute  
 23 if not the ideal value then an  
 24 approximate required range of value.  
 25 Q. And what value is that for

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1 A. TANANBAUM  
 2 the ability to fully fund a Section 524  
 3 (g) trust?  
 4 A. I think it's spelled out right  
 5 here. It's a combination of the  
 6 aggregate value of the debtors, which  
 7 include the value of the operating subs,  
 8 plus cash, plus assets including  
 9 insurance and then the fact that they  
 10 have access to uncapped additional funds  
 11 via the funding agreement.  
 12 Q. What does fully mean here to you  
 13 where it says fully fund, what does  
 14 fully mean to you?  
 15 A. I think it's just punctuating  
 16 that the debtors are able to -- will be  
 17 able to fund and, you know, presumably  
 18 won't need to take out loans or any  
 19 such.  
 20 Q. Are you familiar with the concept  
 21 of a full pay case, full pay bankruptcy  
 22 case?  
 23 A. I think I've heard the term, yes.  
 24 Q. Do you view this as a full pay  
 25 case?

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1 A. TANANBAUM  
 2 Murray, do you know?  
 3 A. For Climate Labs, and again I  
 4 think it's in my affidavit, but I recall  
 5 something between 10 and 16, somewhere,  
 6 something smaller.  
 7 Q. Okay. Do 200 Park or Climate  
 8 Labs have subsidiaries themselves?  
 9 A. Not to my knowledge, no.  
 10 Q. I'd like to turn back to your  
 11 declaration and if you could turn to  
 12 paragraph 36, sir. Let me know when  
 13 you're there.  
 14 A. Yes.  
 15 Q. In paragraph 36 it says debtors  
 16 have the ability to fully fund a Section  
 17 524 (g) trust and the administrative  
 18 costs of their Chapter 11 cases, then it  
 19 talks about aggregate value and other  
 20 things.  
 21 Do you see that in that  
 22 paragraph?  
 23 A. I do.  
 24 Q. What is the basis of your  
 25 statement, sir, that the debtors have

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1 A. TANANBAUM  
 2 MR. HIRST: Object to form.  
 3 A. I guess it depends what we mean  
 4 by full pay case and whether we can  
 5 align on that.  
 6 Q. The 70 to \$75 million valuation  
 7 in that paragraph?  
 8 A. Yes.  
 9 Q. What is the basis for that  
 10 valuation?  
 11 A. I believe it's explained  
 12 somewhere, maybe it's Mr. Pittard's  
 13 declaration, maybe elsewhere, but I  
 14 think it's, you know, it adds amounts  
 15 that the -- each debtor adds in cash, it  
 16 holds the amount -- actually it's not  
 17 each debtor, this is in combination, so  
 18 it adds cash amounts, it adds the values  
 19 of the operating subs and other assets  
 20 that are included in the balance sheet.  
 21 I'm sure Ms. Roeder could walk you  
 22 through it. But that's my  
 23 understanding.  
 24 Q. And you write, to the extent  
 25 their assets including insurance are