Docket #2978 Date Filed: 12/12/2025

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF NORTH CAROLINA
CHARLOTTE DIVISION

In re:	
ALDRICH PUMP LLC, et al.,[1]	Chapter 11
	Case No. 20-30608 (LMJ)
Debtors.	(Jointly Administered)

REPLY BY THE ESTATE OF ROBERT SEMIAN AND 46 OTHER CLAIMANTS REPRESENTED BY MAUNE RAICHLE HARTLEY FRENCH & MUDD, LLC TO THE DEBTORS' RESPONSE TO THE FUTURE CLAIMAINTS' REPRESENTATIVE'S MOTION TO COMMENCE THE ESTIMATION TRIAL WITH HEARINGS BASED ON TORT SYSTEM VALUES AND THE PARTIES' EXPERT REPORTS

The Estate of Robert Semian and the forty-six (46) other claimants represented by Maune Raichle Hartley French & Mudd, LLC, who filed proofs of claim in this case (collectively "Mr. Semian"), hereby file this Reply to the *Debtors' Response to the Future Claimants' Representative's Motion to Commence the Estimation Trial with Hearings Based on Tort System Values and the Parties' Expert Reports* (Dkt. 2973, "Response") filed on December 10, 2025. This Reply is necessary to address and correct misleading and incorrect statements the Debtors made in their Response.

[1] The Debtors are the following entities (the last four digits of their respective taxpayer identification numbers follow in parentheses): Aldrich Pump LLC (2290) and Murray Boiler LLC (0679). The Debtors' address is 800-E Beaty Street, Davidson, North Carolina 28036.

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First, with respect to the Debtors' request that the Court review the current expert reports, the Debtors incorrectly assert that "the Court is the only stakeholder here who has not yet seen those reports." Response at 3. The Debtors continue to ignore that the stakeholders in this case include all of the individual claimants, many of whom have actively participated in—and sought to dismiss—this case. Yet numerous materials, such as the expert reports referenced above are ***not*** available to Mr. Semian and other claimants who are actively litigating in this case to protect their constitutional and statutory rights. While the Debtors tout their production of various information to the Official Committee of Asbestos Claimants ("ACC") and the FCR, individual claimants have not been provided with these materials.

Second, the Debtors' gratuitous claims in paragraphs 6 and 7 that various matters have been delayed in this case "due to the ACC's preoccupation with efforts to have these cases dismissed" are wholly speculative. The ACC did not even move to dismiss this case until after Mr. Semian filed his motion to dismiss in July 2023.

The Debtors' continued and improper attempts to equate law firms with claimants in paragraph 6 is factually and legally wrong. Mr. Semian, a career employee of Trane at its factory in Dunsmore, Pennsylvania, has never been on the ACC and was not even diagnosed with mesothelioma until April 2022, years ***after*** the Debtors filed this case. Judge Whitley specifically held that Mr. Semian did not improperly delay seeking

dismissal. *See Order Denying Motions to Dismiss*, Dkt. 2047 at 18-19 ("Semian clearly did not sleep on his rights.").

Third, the Debtors' arguments regarding their "should-have-been" "Legal Liability Method" are irrelevant. The Court's estimation of aggregate liability is only useful if it assists the parties in evaluating a proposed plan. The Debtors clearly believe their "Legal Liability Method" will result in an estimation ***below*** the $545 million they have already bound themselves to pay in the Plan Support Agreement. *See* Dkt. 831 at 2. Meanwhile, the FCR is incapable of supporting a number below $545 million. *See FCR Motion*, Dkt. 2941 at 3, 5 (recognizing New Trane's and New TTC's commitment to fund a trust with $545 and that these Debtors are "not resource constrained").

Even assuming, *arguendo*, that an estimation based on the Debtors' "Legal Liability Method" does result in a number lower $545 million, such an advisory opinion would only exacerbate the profound lack of financial distress and bad faith that infect this entire proceeding, as Trane continues to give away millions to equity holders while safely hidden from juries behind a litigation stay.[2] Estimation in any form accomplishes nothing, other than delay, which is what $99 billion Trane wants.

Mr. Semian rejects the Debtors' comments in paragraph 18 and others that pursuit of their "Legal Liability Estimation" would provide the parties with "important"

[2] Trane Technologies plc is presently giving away $3.36 per share in 2024, up from $2.12 per share in 2020. *See* Dividend History available at: https://investors.tranetechnologies.com/stock-information/dividend-history/default.aspx (last accessed 12/12/25).

information. The Bankruptcy Code does not permit a "debtor" with the ability to fund all its liabilities in full and without distress—***outside*** of bankruptcy—to impair the rights of present or future claimants over their objection.

Here, it is undisputed that the Debtors, via the uncapped Funding Agreement, can pay all their creditors' liquidated claims, including punitive damages, in full, as determined by a jury or though consensual, arms-length negotiation free from the coercive effects of the automatic stay. The Debtors' predecessors repeatedly swore as much to the Securities and Exchange Commission. *See Order Denying Motions to Dismiss*, Dkt. 2047 at 11-12 (discussing the company's representations). This Court has already found that "the Trane Enterprise could afford to pay those asbestos liabilities in the tort system." *Order Denying Motions to Dismiss*, Dkt. 2047 at 28-29.

Even if one were to assume that this Court's "Legal Liability Estimation" would result in the Court estimating the Debtors' aggregate "Legal Liability," as did the court in *In re Garlock Sealing Technologies*, No. 10-BK-31607 (Bankr. W.D.N.C. May 24, 2017) (estimated at $125 million), that will not provide any claimant with useful information on whether to vote for or against any plan that might eventually be proposed because each claimant has an absolute right to liquidate their claim before a jury and to collect 100% of their liquidated damages, just as they would in a hypothetical Chapter 7 liquidation of the Debtors. Notably, the FCR has similarly rejected the validity of any such approach.

The Debtors' proposals in paragraphs 19 and 20 about what a limited estimation should look like if the Court grants the FCR's Motion completely ignore Mr. Semian and the other claimants who are actively litigating in this case. The ACC, while an important and useful part of this process, is not the "stakeholder" on the claimants' side, as it serves to represent the collective interests of the claimants via majority vote of the committee members. All stakeholders (i.e., the actual claimants) who wish to participate in any phase of this proceeding have a due process right to do so and should have a part in crafting limited estimation if the Court regrettably grants the FCR's Motion.

Fourth, regarding the Debtors' objections in paragraphs 24 and 26 to the FCR's characterization of the *Garlock* negotiations and estimations, Mr. Semian reiterates: this case is not *Garlock* and what happened in *Garlock* is irrelevant. Further, neither the FCR nor the Debtors here have the authority or any factual basis to speak on whatever reasoning resulted in the claimants' committee in *Garlock* eventually supporting the final proposed plan, let alone why any claimant who voted to approve the *Garlock* plan chose to do so.

The same is true for the Debtors' comments in paragraph 25 purporting to describe what allegedly occurred in *W.R. Grace*, *G-I Holdings*, *USG*, and *Specialty Products*. Most importantly, none of those prior cases involved a Texas Two-Step or "debtors" who admitted, and who the Court found, had the ability to pay all their debts (either in bankruptcy or in the civil justice system) ***in full*** and without distress outside Chapter 11.

Finally, the joinder by the "Non-Debtor Affiliates" (Dkt. 2974) to the FCR's Motion, is irrelevant and can be ignored. As Mr. Semian noted in his initial Response (Dkt. 2972), the Debtors' fiduciary duty is to maximize the assets available to their ***creditors***, even if that course of action negatively impacts the Non-Debtor Affiliates within the Trane corporate family. *See, e.g.*, 11 U.S.C. § 704 *et seq.*

Under the Funding Agreement, these Trane affiliates have an absolute obligation to fund 100% of the Debtors' obligations (1) in the civil justice system if this case ends without a Section 524(g) trust, or (2) to a Section 524(g) trust. This includes perpetual, uncapped funding. Because this obligation is absolute and undisputed, the Non-Debtor Affiliates' desire to contribute as little as possible to satisfy the Debtors' tort liabilities is legally irrelevant and the Debtors' blind subservience to the Trane affiliates is contrary to the Debtors' fiduciary obligations to the Estate and its creditors.

That the Debtors and their Non-Debtor Affiliates continue to act in lockstep when their interests are plainly adverse, is yet another fatal flaw in this entire proceeding and indicia of bad faith.

Dated: December 12, 2025.

Respectfully submitted,

WALDREP WALL BABCOCK & BAILEY PLLC
/s/ Thomas W. Waldrep, Jr.
Thomas W. Waldrep Jr. (NC State Bar No. 11135)
370 Knollwood Street, Suite 600
Winston-Salem, NC 27103
Telephone: 336-717-1280
Telefax: 336-717-1340

Email: notice@waldrepwall.com

-and-

MAUNE RAICHLE HARTLEY FRENCH & MUDD, LLC
/s/ Clayton L. Thompson
Clayton L. Thompson (NY Bar No. 5628490)
John Louis Steffan IV (Missouri Bar No. 64180)
150 W. 30th Street, Suite 201
New York, NY 10001
Telephone: (800) 358-5922
Email: CThompson@mrhfmlaw.com
Admitted Pro Hac Vice

-and-

THE RUCKDESCHEL LAW FIRM, LLC
/s/ Jonathan Ruckdeschel
Jonathan Ruckdeschel (Maryland, CPF: 9712180133)
8357 Main Street
Ellicott City, Maryland 21043
Telephone: (410) 750-7825
Facsimile: (443) 583-0430
Email: ruck@rucklawfirm.com
Admitted Pro Hac Vice

Counsel to Various Claimants Holding Mesothelioma Claims

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing **REPLY** was served electronically on those parties receiving notice in this case through the Court's CM/ECF system.

Dated: December 12, 2025

WALDREP WALL BABCOCK & BAILEY PLLC

/s/ Thomas W. Waldrep, Jr.
Thomas W. Waldrep Jr. (NC State Bar No. 11135)
370 Knollwood Street, Suite 600
Winston-Salem, NC 27103
Telephone: 336-717-1280
Telefax: 336-717-1340
Email: notice@waldrepwall.com

Counsel to Various Claimants Holding Mesothelioma Claims