

**MINUTE ENTRY
FALLON, J.
DECEMBER 15, 2011**

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF LOUISIANA**

	:	MDL NO. 2047
IN RE: CHINESE-MANUFACTURED DRY WALL	:	
PRODUCTS LIABILITY LITIGATION	:	SECTION: L
	:	
	:	JUDGE FALLON
	:	MAG. WILKINSON
.....	:	

THIS DOCUMENT RELATES TO ALL CASES

The monthly status conference was held on this date in the Courtroom of Judge Eldon E. Fallon. Prior to the conference, the Court met with Liaison Counsel and the Chairs of the Steering Committees.

The conference was transcribed by Ms. Susan Zielie, Official Court Reporter. Counsel may contact Ms. Zielie at (504) 589-7781 to request a copy of the transcript. A summary of the monthly status conference follows.

The Court commenced the conference by announcing the global class action settlement agreement between the Plaintiffs’ Steering Committee (“PSC”) and Knauf Plasterboard Tianjin (“KPT”). The Court summarized the background of the litigation involving the PSC and KPT. The Court noted that more than 4,200 properties are alleged to have defective drywall manufactured by KPT. The agreement provides for an uncapped fund for remediation of claimants’ homes and permits the claimants to select from: full remediation by an approved builder, owner self-remediation, and cash-out, less a discount. It also contains an other loss fund for loss of property equity in foreclosures and short sales and alleged personal injuries; this fund

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is capped. Attorneys fees are paid separate from the claimants' recovery, totaling \$160 million. The Court also expressed its appreciation to the state court judges, particularly Judge Farina and Judge Greene, as well as the Attorney General of Alabama, Luther Strange, and all legislators, such as Senator Nelson from Florida, who have worked to resolve the Chinese drywall issues.

In furtherance of the settlement agreement, IT IS ORDERED that the settling parties are to file the completed settlement agreement by December 20, 2011, and a preliminary approval hearing on the agreement is scheduled for January 4, 2012, at 9:00 a.m. Once the agreement is filed, the Court will post it on its website. The briefing schedule and conference call information will be provided by the Court at a later date.

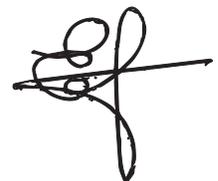
After the Court announced the settlement, Judge Farina spoke, then counsel for the PSC and counsel for KTP further explained and commented on the agreement.

Following the settlement announcement, Liaison Counsel reported to the Court on topics set forth in Joint Report No. 28. *See* (R. Doc. 11809). With regard to profile forms, Plaintiffs' Liaison Counsel ("PLC") reported that many are still outstanding despite the Court's recent Order requiring submission. Accordingly, the Court directed that all profile forms still outstanding are be filed before the next monthly status conference on January 26, 2012.

Next, Dawn Barrios, Chair of the Federal/State Coordination Committee, reported on the status of related state court proceedings. Ms. Barrios informed the Court that she issued a FOIA request to the CPSC for information regarding properties containing Chinese drywall, but that the CPSC has yet to respond to her request. PLC noted that the PSC was contacted by the CPSC seeking information about the litigation, to which the PSC responded it would exchange information only if the CPSC did also. The Court directed counsel to keep it updated on the status of this situation.

With regard to the motion set for hearing following the conference, the Plaintiffs' Omnibus Motion for Preliminary Default Judgment (R. Doc. 11773), IT IS ORDERED that this Motion is continued to the next monthly status conference, and any defendants named in this Motion have the opportunity to enter an appearance and avoid default if they do so prior to this date.

IT IS FURTHER ORDERED that the next monthly status conference will be held on January 26, 2012, and the next on February 23, 2012. The call-in information for these conferences will be posted on the Court's website on the "Calendar" page.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.