

Business/Financial Desk | April 24, 2003, Thursday

**ASBESTOS ACCORD IS SAID TO BE NEAR**

By ALEX BERENSON (NYT) 1826 words  
Late Edition - Final , Section A , Page 1 , Column 4

ABSTRACT - Agreement in principle to end all asbestos lawsuits and instead pay people with asbestos-related ailments from national privately financed trust appears to be near; agreement being hammered out by companies, unions, insurers and Democratic and Republican senators would be subject to approval by Congress and Pres Bush; would pay more than \$100 billion to hundreds of thousands of asbestos victims over next 30 years, stopping flood of lawsuits that numbered 200,000 in last two years alone; would represent second-largest lawsuit settlement ever, exceeded only by tobacco settlement of 1998; charts show soaring costs of asbestos claims and companies that have sought Chapter 11 bankruptcy protection because of asbestos liability (M) Companies, insurers, unions and Democratic and Republican senators are nearing an agreement in principle to end all asbestos lawsuits and instead pay people with asbestos-related diseases from a national privately financed trust, according to people from all sides who have participated in the talks.

The trust, which would be subject to approval by Congress and President Bush, would pay more than \$100 billion to hundreds of thousands of asbestos victims over the next 30 years. It would stop the flood of asbestos lawsuits, 200,000 in the last two years alone, that have strained businesses and the court system.