

Breast Implant Class Action

News

Dow Corning Settlement Delays

As you may know, we reached a settlement with Dow Corning, which had about 50% of the breast implant market. The settlement was approved by the B.C. Supreme Court in February 1999. Our settlement is part of Dow Corning's bankruptcy reorganization which is currently under appeal in the United States. You can obtain more information on the Tort Claimants Committee's website at www.tortcomm.org or at www.sfdct.com.

Accordingly, this has caused additional and unexpected delays in proceeding with the B.C. settlement.

Unfortunately, no claims can be paid until all appeals are concluded and the Plan has an effective date. Once the appeal process has concluded we will then be able to proceed with the settlement.

The class action lawsuit is continuing against the other manufacturers.

Although we have had some negotiations with the manufacturers we have been unsuccessful in reaching a settlement with them. Accordingly, we will be going to trial and have been working hard to move this matter along and setting a trial date.

Staus of Appeals

"Status of Appeals -- The issue of additional findings of fact that support the release of third party non-debtors (i.e., insurers, shareholders, etc.) in the Dow Corning settlement plan has been briefed and argued to the U.S. District Court. The matter is under submission and we are waiting for a ruling. As soon as we

learn of a ruling, we will post news on this website. Once the U.S. District Court rules, there will likely be another round of appeals to the U.S. Court of Appeals to the 6th Circuit. We do not know how much longer the appeals may take. This depends entirely on the schedule of the courts.

The motion by the Nevadan objectors asking the U.S. Supreme Court to accept its appeal is also pending. The U.S. Supreme Court is not in session currently, so no decision on the motion is expected until the Court resumes its session in October 2002."

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