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MATLINPATTERSON LLC
Form SC 13D/A
April 11, 2007

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

Under the Securities Exchange Act of 1934
(Amendment No. 2)

OWENS CORNING

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE

(Title of Class of Securities)

690742101

(CUSIP Number)

Robert H. Weiss
General Counsel
MatlinPatterson Global Advisers LLC
520 Madison Avenue
New York, New York 10022
Telephone: (212) 651-9525
(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

APRIL 3, 2007

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box ☐

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Exchange Act") or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

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SCHEDULE 13D

NAME OF REPORTING PERSON	
1	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
	PI SPE LLC
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
2	(a) ☐
	(b) ☐
SEC USE ONLY	
3	
SOURCE OF FUNDS	
4	AF, WC
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	
5	☐
CITIZENSHIP OR PLACE OF ORGANIZATION	
6	Delaware
SOLE VOTING POWER	
7	-0-
SHARED VOTING POWER	
8	8,533,298
SOLE DISPOSITIVE POWER	
9	-0-
SHARED DISPOSITIVE POWER	
10	8,533,298
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
11	8,533,298
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
12	☐
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
13	

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6.52%

14 TYPE OF REPORTING PERSON

OO

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SCHEDULE 13D

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

PI SPE CI LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2 (d) or 2 (e)

☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

8 SHARED VOTING POWER

3,055,175

NUMBER OF
SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

3,055,175

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,055,175

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.33%

14 TYPE OF REPORTING PERSON

OO

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SCHEDULE 13D

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

MatlinPatterson Global Opportunities Partners II L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2 (d) or 2 (e)

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

8 SHARED VOTING POWER

8,820,040

NUMBER OF
SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

8,820,040

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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8,820,040

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.74%

14 TYPE OF REPORTING PERSON

PN

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SCHEDULE 13D

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

MatlinPatterson Global Opportunities Partners (Cayman) II L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

-0-

8 SHARED VOTING POWER

3,157,840

NUMBER OF
SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

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3,157,840

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,157,840

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.41%

14 TYPE OF REPORTING PERSON

PN

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SCHEDULE 13D

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

MatlinPatterson Global Partners II LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

8 SHARED VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY OWNED
BY EACH REPORTING

11,977,880

9 SOLE DISPOSITIVE POWER

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PERSON
WITH

-0-

10 SHARED DISPOSITIVE POWER

11,977,880

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,977,880

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

[X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.15%

14 TYPE OF REPORTING PERSON

HC

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SCHEDULE 13D

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

MatlinPatterson Global Advisers LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

8 SHARED VOTING POWER

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NUMBER OF SHARES	11,977,880	
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	9	SOLE DISPOSITIVE POWER
	-0-	
	10	SHARED DISPOSITIVE POWER
	11,977,880	

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	11,977,880	

12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
	☒	

13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	9.15%	

14	TYPE OF REPORTING PERSON	
	IA	

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SCHEDULE 13D		

1	NAME OF REPORTING PERSON	
	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
	MatlinPatterson Asset Management LLC	

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) ☐ (b) ☐

3	SEC USE ONLY	

4	SOURCE OF FUNDS	
	AF, WC	

5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2 (d) or 2 (e)	
	☐	

6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	

	7	SOLE VOTING POWER

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-0-

NUMBER OF
SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON
WITH

8 SHARED VOTING POWER

11,977,880

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

11,977,880

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,977,880

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

[X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.15%

14 TYPE OF REPORTING PERSON

HC

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SCHEDULE 13D

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

MatlinPatterson LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

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Delaware

	7	SOLE VOTING POWER	
		-0-	
	8	SHARED VOTING POWER	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		11,977,880	
	9	SOLE DISPOSITIVE POWER	
		-0-	
	10	SHARED DISPOSITIVE POWER	
		11,977,880	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	11,977,880		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		
	☒ [X]		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	9.15%		
14	TYPE OF REPORTING PERSON		
	HC		

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SCHEDULE 13D

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON		
	David J. Matlin		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)	☐
		(b)	☐
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
	AF, WC		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		

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[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

-0-

8 SHARED VOTING POWER

11,977,880

NUMBER OF
SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

11,977,880

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,977,880

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.15%

14 TYPE OF REPORTING PERSON

IN

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SCHEDULE 13D

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Mark R. Patterson

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

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AF, WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

8 SHARED VOTING POWER

11,977,880

NUMBER OF
SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

11,977,880

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,977,880

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.15%

14 TYPE OF REPORTING PERSON

IN

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INTRODUCTION.

This Schedule 13D Amendment No. 2 (this "Amendment No. 2") amends and supplements the Schedule 13D Statement filed on November 9, 2006 (the "Initial Statement") as amended by Amendment No.1 to the Initial Statement filed on December 12, 2006 ("Amendment No.1"). The Initial Statement, Amendment No. 1 and this Amendment No. 2 are collectively referred to herein as the "Statement."

Capitalized terms used and not defined in this Amendment No. 2 shall have the meanings set forth in the Statement.

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The Amendment No. 2 is filed on behalf of (i) PI SPE LLC ("PI LLC"), a Delaware limited liability company, (ii) PI SPE CI LLC, a Delaware limited liability company ("PI CI LLC" and, together with PI LLC, the "Private Share Purchasers"), (iii) MatlinPatterson Global Opportunities Partners II L.P. ("Matlin Partners (Delaware)"), a Delaware limited partnership, (iv) MatlinPatterson Global Opportunities Partners (Cayman) II L.P. ("Matlin Partners (Cayman)" and, together with Matlin Partners (Delaware), the "Matlin Partners"), a Cayman Islands limited partnership, (v) MatlinPatterson Global Advisers LLC ("Matlin Advisers"), a Delaware limited liability company, by virtue of its investment authority over securities held by each of the Matlin Partners, (vi) MatlinPatterson Global Partners II LLC ("Matlin Global Partners"), a Delaware limited liability company, as the general partner of each of the Matlin Partners, (vii) MatlinPatterson Asset Management LLC ("Matlin Asset Management"), a Delaware limited liability company, as the holder of all of the membership interests in Matlin Global Partners and Matlin Advisers, (viii) MatlinPatterson LLC ("MatlinPatterson"), a Delaware limited liability company, as the holder of all of the membership interests in Matlin Asset Management, (ix) and David J. Matlin and Mark R. Patterson each, as a holder of 50% of the membership interests in MatlinPatterson. Each of PI LLC, PI CI LLC, Matlin Partners (Delaware), Matlin Partners (Cayman), Matlin Advisers, Matlin Global Partners, Matlin Asset Management, MatlinPatterson, David J. Matlin and Mark R. Patterson, are collectively referred to in this Statement as the "Reporting Persons" and each is a "Reporting Person." This purpose of this Amendment No. 2 is to disclose the beneficial ownership of the Reporting Persons of common stock, par value \$0.01 per share ("Common Stock") of Owens Corning (formerly Owens Corning (Reorganized) Inc., the "Issuer").

All disclosure for items contained in the Initial Statement and Amendment No. 1, where no new information is provided for such item in this Amendment No. 2, is incorporated by reference into this filing.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Item 5 of the Initial Statement is amended and restated as follows:

(a) (i) As of the date hereof, (A) PI LLC is a direct beneficial owner of 8,533,298 shares of Common Stock and (B) Matlin Partners (Delaware), MatlinPatterson, Matlin Asset Management, Matlin Advisers, Matlin Global Partners, David J. Matlin and Mark R. Patterson are each an indirect beneficial owner of such shares. The 8,533,298 shares of Common Stock represent beneficial ownership of approximately 6.52% of the Issuer's issued and outstanding shares of Common Stock. The Issuer disclosed in its Annual Report on Form 10-K, which

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was filed with the Commission on March 14, 2007, that it had 130,895,843 shares of Common Stock outstanding.

(ii) As of the date hereof, (A) PI CI LLC is a direct beneficial owner of 3,055,175 shares of Common Stock and (B) Matlin Partners (Cayman), MatlinPatterson, Matlin Asset Management, Matlin Advisers, Matlin Global Partners, David J. Matlin and Mark R. Patterson are each an indirect beneficial owner of such shares. The 3,055,175 shares of Common Stock represent beneficial ownership of approximately 2.33% of the Issuer's issued and outstanding shares of Common Stock.

(iii) As of the date hereof, (A) Matlin Partners (Delaware) is a direct beneficial owner of 286,742 shares of Common Stock and (B)

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MatlinPatterson, Matlin Asset Management, Matlin Advisers, Matlin Global Partners, David J. Matlin and Mark R. Patterson are each an indirect beneficial owner of such shares. The 286,742 shares of Common Stock represent beneficial ownership of approximately 0.219% of the Issuer's issued and outstanding shares of Common Stock.

(iv) As of the date hereof, (A) Matlin Partners (Cayman), is a direct beneficial owner of 102,665 shares of Common Stock and (B) MatlinPatterson, Matlin Asset Management, Matlin Advisers, Matlin Global Partners, David J. Matlin and Mark R. Patterson are each an indirect beneficial owner of such shares. The 102,665 shares of Common Stock represent beneficial ownership of less than 1/10 of 1% of the Issuer's issued and outstanding shares of Common Stock.

(v) Matlin Global Partners serves as General Partner of each of the Matlin Partners. By reason of such relationships, Matlin Global Partners may be deemed to beneficially own the aggregate of 11,977,880 shares beneficially owned by the Matlin Partners, which represents beneficial ownership of approximately 9.15% of the Issuer's issued and outstanding shares of Common Stock.

(vi) Matlin Advisers serves as investment advisor to each of the Matlin Partners. By reason of such relationships, Matlin Advisers may be deemed to beneficially own the shares beneficially owned by the Matlin Partners.

(vii) Matlin Asset Management is the holder of all of the membership interests in Matlin Global Partners and Matlin Advisers. By reason of such relationships, Matlin Asset Management may be deemed to beneficially own the shares beneficially owned by the Matlin Partners.

(viii) MatlinPatterson is the holder of all of the membership interests in Matlin Asset Management. By reason of such relationship, MatlinPatterson may be deemed to beneficially own the shares beneficially owned by the Matlin Partners.

(ix) David J. Matlin and Mark R. Patterson are the holders of all of the membership interests in MatlinPatterson. By reason of such relationships, each of David J. Matlin and Mark R. Patterson and may be deemed to share voting and dispositive power over the shares beneficially owned by the Matlin Partners.

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(b) All of the Reporting Persons described in section (a) above share voting and dispositive power over the Plan Shares, the Private Shares and the Collar Shares (as defined in Item 6 below) with all of the other Reporting Persons, except that:

(i) PI LLC does not have any voting or dispositive power over any Plan Shares held directly by any other Reporting Person or the Private Shares or Collar Shares held directly by PI CI LLC;

(ii) PI CI LLC does not have any voting or dispositive power over any Plan Shares held directly by any other Reporting Person or the Private Shares or Collar Shares held directly by PI LLC;

(iii) Matlin Partners (Delaware) does not have voting or dispositive power over the Plan Shares held directly by Matlin Partners

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(Cayman) or the Private Shares or Collar Shares held directly by PI CI LLC; and

(iv) Matlin Partners (Cayman) does not have voting or dispositive power over the Plan Shares held directly by Matlin Partners (Delaware) or the Private Shares or Collar Shares held directly by PI LLC.

(c) On February 21, 2007, Matlin Partners (Delaware) and Matlin Partners (Cayman) sold an aggregate of 50,000 shares of Common Stock in brokerage transactions at a sale price of \$33.22 per share. Except as described in this paragraph and in Item 6 hereof, the Reporting Persons have effected no transactions in the Common Stock in the past 60 days.

(d) Not applicable.

(e) Not applicable.

The filing of this Statement shall not be construed as an admission by any of the Reporting Persons that it is, for purposes of Section 13(d) of the Exchange Act, the beneficial owner of shares of Common Stock owned by other parties.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

PI LLC and PI CI LLC each also entered into a "collar" participation arrangement (the "Collar Agreement") through Bear Stearns International Limited ("Bear Stearns") pursuant to which both PI LLC and PI CI LLC agreed to purchase shares of Common Stock (the "Collar Shares") under certain circumstances from a trust established to receive payments on behalf of asbestos personal injury claimants (the "Asbestos Trust"). The Collar Agreement is a participation of Bear Stearns's current obligations under the Collar Agreement. From PI LLC's perspective, the collar transactions involve (i) a short put option which would have obligated PI LLC, at the request of the Asbestos Trust, to purchase from the Asbestos Trust 1,661,611 shares of Common Stock until April 9, 2007 at \$25.00 per share, and (ii) a long call option providing PI LLC with the right to purchase 1,661,611 shares of Common Stock until January 8, 2008 at \$37.50 per share. From PI CI LLC's perspective, the collar transactions involve (i) a short put option which would have obligated PI CI LLC, at the request of the Asbestos Trust, to purchase from the Asbestos Trust 594,905 shares of Common

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Stock until April 9, 2007 at \$25.00 per share, and (ii) a long call option providing PI CI LLC with the right to purchase 594,905 shares of Common Stock until January 8, 2008 at \$37.50 per share. The Collar Agreement provides that only the respective short put option or the long call option, not both, of these options can be exercised. The put options expired unexercised on April 9, 2007.

In addition, PI LLC and PI CI LLC each also entered into an account control agreement with Bear Stearns and Investors Bank & Trust Company (the custodian of the Reporting Persons' share holdings in the Company) in order to secure the put right obligations of the Private Share Purchasers provided under the Collar Agreement. The account control agreements expired with the expiration of the put option on April 9, 2007.

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SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief,
we certify that the information set forth in this Statement is true, complete
and correct.

Dated: April 11, 2007

MATLINPATTERSON LLC

By: /s/ Mark R. Patterson

Name: Mark R. Patterson
Title: Member

MATLINPATTERSON ASSET MANAGEMENT LLC

By: /s/ Mark R. Patterson

Name: Mark R. Patterson
Title: Chairmam

MATLINPATTERSON GLOBAL ADVISERS LLC

By: /s/ Mark R. Patterson

Name: Mark R. Patterson
Title: Chairmam

MATLINPATTERSON GLOBAL PARTNERS II LLC

By: /s/ Mark R. Patterson

Name: Mark R. Patterson
Title: Director

MATLINPATTERSON GLOBAL OPPORTUNITIES
PARTNERS II L.P.

By: MatlinPatterson Global Partners II
LLC, its general partner

By: /s/ Mark R. Patterson

Name: Mark R. Patterson
Title: Director

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MATLINPATTERSON GLOBAL OPPORTUNITIES
PARTNERS (Cayman) L.P.

By: MatlinPatterson Global Partners II
LLC, its general partner

By: /s/ Mark R. Patterson

Name: Mark R. Patterson
Title: Director

PI SPE LLC

By: MatlinPatterson Global Partners
II, L.P.

By: MatlinPatterson Global Partners
II LLC, its general partner

By: /s/ Mark R. Patterson

Name: Mark R. Patterson
Title: Director

PI SPE CI LLC

By: MatlinPatterson Global Partners
(Cayman) II, L.P.

By: MatlinPatterson Global Partners
II LLC, its general partner

By: /s/ Mark R. Patterson

Name: Mark R. Patterson
Title: Director

DAVID J. MATLIN

By: /s/ David J. Matlin

Name: David J. Matlin

MARK R. PATTERSON

By: /s/ Mark R. Patterson

Name: Mark R. Patterson

