

Charles Bates discusses the potential for trust money to affect future settlements at Mealey's conference

WASHINGTON DC, February 15, 2008—Bates White President and Senior Partner [Charles E. Bates](#), Ph.D., will speak at [Mealey's Emerging Trends in Asbestos Litigation Conference](#) on March 3-5, 2008, in Los Angeles, CA.

Dr. Bates will participate on the panel: "Role of Bankruptcy Trusts in Civil Asbestos." He will touch upon issues such as why claim values have increased and how potential offsets to the trusts may affect claims payments given that the assets in these trusts are sufficient to cover most of the asbestos-related claims.

Dr. Bates' presentation will draw from the empirical findings of "[Show Me the Money](#)," his most recent Mealey's publication cowritten with Partner Charles H. Mullin, Ph.D. In the paper, Drs. Bates and Mullin showed that the plaintiffs' bar's assertion that the average recovery value of an asbestos-related mesothelioma claim (approximately \$6 million) is a red herring. In contrast, Drs. Bates and Mullin demonstrated that the actual amount of the average mesothelioma claim recovery is likely between \$1.0M and \$1.4M, meaning that the bankruptcy trusts would have sufficient funds to pay out most of the claims.

Drs. Bates and Mullin maintain that the vast difference in estimates of recovery is due to the fact that the plaintiffs only have access to information on what their claimants receive, and therefore, they fail to account for what claimants from other plaintiff firms have attained and what defendant companies pay out. This is critical to understanding the change in dollar values of claims payments and the actual volume of paid and settled claims. A rigorous analysis of public company filings, settlement data, and plaintiff law firm revenue figures clearly shows the average asbestos mesothelioma claim value to be approximately \$1.0 to \$1.4 million.

Dr. Bates is a recognized advisor on asbestos-related matters and an expert on asbestos forecasting methods. He has extensive experience in statistics, econometric modeling, and economic analysis and he specializes in the application of statistics and computer modeling to economic and financial issues. Dr. Bates regularly serves as a consulting or testifying expert in asbestos estimation and insurance valuation for asbestos litigation matters on behalf of insurance companies, corporations, and financial creditors' committees in federal bankruptcy proceedings.

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