

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
Charlotte Division**

IN RE:

GARLOCK SEALING TECHNOLOGIES
LLC, et al.

Debtors.¹

Case No. 10-BK-31607

Chapter 11

Jointly Administered

**CHAPTER 11 MONTHLY POST-CONFIRMATION REPORT
FOR GARRISON LITIGATION MANAGEMENT GROUP, LTD.
For Period January 28, 2018 through February 24, 2018²**

I. NARRATIVE REPORT ON PROGRESS TOWARD CONSUMMATION OF THE
CONFIRMED PLAN OF REORGANIZATION

On June 12, 2017, the United States District Court for the Western District of North Carolina entered an Order (the “Confirmation Order”) confirming the Modified Joint Plan of Reorganization of Garlock Sealing Technologies LLC, et al. and OldCo, LLC, Proposed Successor by Merger to Coltec Industries Inc, dated May 20, 2016 (as modified up to an including the modifications on June 9, 2017) (the “Plan”). The Effective Date under the Plan occurred on July 31, 2017.

The Plan and Confirmation Order provide for the channeling of all Asbestos Claims³ to the Asbestos Trust, and call for funding of the Asbestos Trust with cash and securities totaling \$480 million, consisting principally of (a) \$400 million in cash, which was delivered to the Asbestos Trust on the day immediately preceding the Effective Date, \$350 million of which was paid by Garlock Sealing Technologies LLC (“GST”), and \$50 million of which was paid by OldCo, LLC, successor by merger to Coltec Industries Inc. (“OldCo”), (b) an option to acquire EnPro Industries, Inc. stock having a value of \$20 million, exercisable one year after the Effective Date; and (c) \$60 million in cash delivered to the Asbestos Trust within one year of the Effective Date. The Asbestos Trust is being administered by a Trustee, Lewis R. Sifford, Esq. The Asbestos Trust will be solely responsible for paying Asbestos Claims, as well as the expenses of the Asbestos Trust. In accordance with the Plan, Garrison made further payment to the Asbestos Trust during this period.

On or about August 10, 2017, GST delivered funds totaling \$1,267,495.71 to Rust Consulting/Omni Bankruptcy, which is acting as the Disbursing Agent for GST pursuant to the *Ex Parte* Order Appointing Rust Consulting/Omni Bankruptcy as Disbursing Agent [Docket No. 6085], for distribution to Holders of Allowed GST General Unsecured Claims against GST.

¹ The debtors in these jointly administered cases are Garlock Sealing Technologies LLC, Garrison Litigation Management Group, Ltd., The Anchor Packing Company and OldCo, LLC, successor by merger to Coltec Industries Inc.

² Per agreement with the Office of the Bankruptcy Administrator for the Western District of North Carolina, the periods covered by each Chapter 11 Monthly Post-Confirmation Report will be based on the Debtors’ fiscal months, not calendar months.

³ Capitalized terms not otherwise defined herein shall have the meaning set forth in the Plan.

Garrison Litigation Management Group, Ltd. ("Garrison") also distributed \$94,182.90 to Holders of Allowed GST General Unsecured Claims against Garrison in August 2017. These payments represent payment in full, plus interest, to all Holders of Allowed GST General Unsecured Claims in these cases. Substantially all distributions to Holders of Allowed GST General Unsecured Claims have been deposited or otherwise negotiated. Further, all or substantially all Allowed Secured Claims, Allowed Priority Claims, Allowed Priority Tax Claims, and Allowed Administrative Expense Claims (excluding Fee Claims) were paid in the ordinary course of the Debtors' businesses, including pursuant to certain orders of the Bankruptcy Court entered during the course of these cases.


II. ITEMIZED LIST OF DISBURSEMENTS PURSUANT TO CONFIRMED PLAN⁴

Claimant	Payment	Outstanding Balance

I certify under penalty of perjury that I have read the information contained in the foregoing report and that it is true and correct to the best of my knowledge and belief.

Date: 3-28-18

Representative for the Debtor:

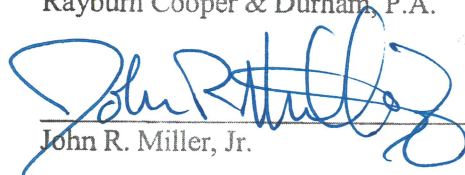


Title: Vice President, Secretary & Treasurer

I certify that I have reviewed the information contained in the report and based on my knowledge of this case and the Debtor's financial and business affairs, this report does not contain any misrepresentation of which I am aware.

Date: 3-28-18

Attorneys for the Debtor:
Rayburn Cooper & Durham, P.A.



REVIEWED BUT NOT VERIFIED

⁴ Disbursements do not include payments made by the Debtors in the ordinary course of their businesses, or any payments on Fee Claims pursuant to the Fee Order or any order of the Bankruptcy Court granting an application for compensation of a case professional.