FILE NAME: RT Vanderbilt (RTV)

DATE: 1974 Oct 4

DOC#: RTV067

DOCUMENT DESCRIPTION: J-M Memo - Call with Bob Bacon Summary - Bacon Stating that RTV's Talc does not Contain Asbestos

Johns-Manville

Internal Correspondence

To: F. J. Solon, Jr.

Date: Oct. 4, 1974

From: R. P. Carter

Copies: File & C

Subject: TREMOLITIC TALC

Bob Bacon called me this afternoon to advise me he had received a telephone call from Dan Boyd. Boyd indicated that he had been directed by John Stender to prepare a letter to R. T. Vanderbilt for Stender's signature, advising Vanderbilt that they can certify to their customers that Vanderbilt's talc (NYTAL) does not contain asbestos, provided the talc ore does not contain fibers in R. T. Vanderbilt's judgement. Boyd believes that the letter will be signed early next week.

Boyd indicated to Bacon that this decision was based on guidance from Jon May at NIOSH, who advised OSHA that the evidence currently is inconclusive as to whether tremolite is carcinogenic. Therefore, Vanderbilt should be granted some relief until NIOSH completes its investigation of tremolitic talc.

As soon as this letter is signed by Stender, Boyd agreed to call Bacon and read the contents of the letter to him. Bob Bacon, in turn, has agreed to call me as soon as he hears from Boyd and will immediately forward a copy of the letter to us.

If what Bob Bacon has reported is correct, I am at a loss to understand OSHA's rationale for such action. In the past, OSHA has not hesitated to regulate a substance even though there was little, if any, evidence to establish that a particular substance was harmful to man at certain exposure levels. If such a letter is in fact issued by Stender, then, in effect OSHA would be holding in abeyance the application of the asbestos definition in OSHA's asbestos standard with respect to tremolite.

I advised Bob Bacon that we were still planning to commence the insertion of warning labels on all commercial talc on or about November 1, and would not reconsider this decision until such time as we had an opportunity to review Stender's forthcoming letter.

12

Blumberg No. 5137

CRMC-MAD-000311

In the event we should decide to schedule a meeting with Howard Shulte, Dan Boyd and Alexander Reis, it might be advisable to first meet with Jon May at NIOSH to ascertain where they stand in their study of tremolitic talc and learn first-hand what his recommendation was to OSHA with respect to Vanderbilt's request. This background may be beneficial to us at a meeting with Shulte, Boyd and Reis.

R. P. Carter

RPC/emr

1839 Cunard Steam-Ship Company Limited - UK (Cunard at a Glance "CAG")

July 1967 Cunard Steam-Ship Sells QM to City of Long Beach. (MOA, July 1967)

1967 Cunard relocates from UK to N.Y. (CAG)

1971 Trafalgar House PLC takes over Cunard (CAG) – *[Was Cunard a subsidiary? Did Trafalgar assume any of Cunard Steamship Liabilities? Trafalgar still exists*

1997 Cunard relocates to Miami (8/29/97 Stuart News, Fla.; CAG)

April, 1996 Kvaerner ASA Acquires Trafalgar House, assumes control of Cunard (CAG)

We don't know yet where this transaction actually put the liabilities, whether they flowed from Trafalgar to Kvaerner, and then stayed with "old" Cunard, or if they were passed through transaction between Kvaerner & Carnival to "new" Cunard. Or whether they ever moved to Trafalgar or Kvaerner at all. Noteworthy, Cunard Steam-Ship, Trafalgar, Kvaerner and Carnival are <u>all</u> parties to the 1998 agreement.

April, 1998 Carnival Cruises Corp and a Norwegian Investment Firm purchase Cunard from Kvaerner. (4/4/98 NYT, CAG, AA) Carnival buys 68% stake for $500 million (Cunard pays 266 million, the $500 million price includes assumption of $48 million in debt & $72 million in negative working capitale, the $380 million remaining will be paid in cash, Carnival picks up a little more than 2/3 and its Norwegian investment partners pay the rest {4/17/98 Miami Herald}) and merges it with San Francisco based Seaborn.Cruise Line which it owns with Atle Brynestad a Norwegian Businessman; Carnival to have 2/3 interest in the combined company. (*Id.*, 5/15/98 & 9/28/99 Miami Herald)

ALLEGED "*NEW*" CUNARD

principal place of business: Bermuda

This is who they say we sued, they say that Carnival bought the Cunard name only in the April, 1998 transaction and that the pursuant to that agreement the "new" Cunard is not responsible for liabilities incurred before the date of sale.

ALLEGED "*OLD*" CUNARD

principal place of business - UK

They claim that "pursuant to the purchase agreement, the 'old' Cunard Lines Limited is responsible for all liabilities incurred before the date of sale.

1999 Cunard takes over the remaining 32%, 5.1 million shares -- approx $205 or 219 million or 3.2 million in shares, 76 5 million in cash – it did not already own from a group of Norwegian investors Carnival offered minority holders a shares of Carnival Common Stock or a cash alternative of #39 50 a share After buying this minority share it owns 100% of Cunard (9/28/99 & 10/20/99 Miami Herald, 10/20/99 Boston Globe, CAG)

2004 Cunard relocates its business operations to Valencia, CA from Miami