

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

In re:))	In Proceedings for a
PITTSBURGH CORNING CORPORATION))	Reorganization under Chapter 11
Debtor.))	CASE NO. 00-22876 JKF

**MODIFIED THIRD AMENDED PLAN OF REORGANIZATION FOR
PITTSBURGH CORNING CORPORATION DATED JANUARY 29, 2009
JOINTLY PROPOSED BY PITTSBURGH CORNING CORPORATION,
THE OFFICIAL COMMITTEE OF ASBESTOS CREDITORS
AND THE FUTURE CLAIMANTS' REPRESENTATIVE**

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EXHIBITS AND SCHEDULES

Exhibits

- A Asbestos PI Trust Agreement
- B Asbestos PI Trust Distribution Procedures
- C Amended and Restated Articles of Incorporation of Debtor
- D Amended and Restated By-Laws of Debtor
- E INTENTIONALLY LEFT BLANK
- F PPG Trust Funding Agreement
- G PPG Note Agreement and Promissory Note
- H INTENTIONALLY LEFT BLANK
- I Corning Trust Funding Agreement
- J INTENTIONALLY LEFT BLANK
- K Corning Entities and Corning Affiliates
- L PPG Entities and PPG Affiliates
- M Insurance Claims Agreement
- N PCC Insurance Settlement Agreements

**MODIFIED THIRD AMENDED PLAN OF REORGANIZATION FOR
PITTSBURGH CORNING CORPORATION
DATED JANUARY 29, 2009**

The Debtor, Pittsburgh Corning Corporation (“PCC” or the “Debtor”), the official Committee of Asbestos Creditors, and the Future Claimants’ Representative propose the following Modified Third Amended Plan of Reorganization for the Debtor, dated January 29, 2009.

This Plan includes injunctions prohibiting actions against certain parties other than the Debtor. See Article 4 (Channeled Asbestos PI Trust Claims and the Asbestos Permanent Channeling Injunction); Section 1.1 – Definitions (“Asbestos Permanent Channeling Injunction,” “Channeled Asbestos PI Trust Claim,” “Asbestos Personal Injury Claim,” and “Asbestos Protected Party”).

This Plan also includes, in Section 9.1.3, transfers by the Debtor to the Asbestos PI Trust of the Debtor’s rights to receive future insurance proceeds, to the extent owing, under settlement agreements executed by the Debtor prior to the Confirmation Date, including the Pre-1981 PCC Settlement Agreements and the PCC Insurance Settlement Agreements.

**ARTICLE I
DEFINITIONS, CONSTRUCTION OF TERMS**

1.1 Defined Terms

As used herein, the following terms shall have the respective meanings specified below, unless the context otherwise requires:

Administrative Expense Claim

Any Claim against the Debtor constituting a cost or expense of administration in the Chapter 11 Case under Sections 503, 507(a)(1), 507(b), or 1114(d)(2) of the Bankruptcy Code, including, but not limited to, any actual and necessary costs and expenses of operating the business of the Debtor, any indebtedness incurred or assumed on or after the Petition Date, any allowed compensation, fees, and expenses of the Committee of Asbestos Creditors, the Committee of Unsecured Trade Creditors, the Future Claimants’ Representative, and their Bankruptcy Court approved professionals, and any fees or charges assessed against the estate of the Debtor under chapter 123 of title 28 of the United States Code.

Administrative Expense Creditor

The holder of an Administrative Expense Claim.

Affiliate

For purposes of this Plan only, the meaning of the word “affiliate,” as defined in Section 101(2) of the Bankruptcy Code, has been modified so that an Affiliate of an Entity means:

(a) another Entity that directly or indirectly owns, controls, or holds with power to vote, 20 percent or more of the outstanding voting securities of the first Entity, other than another Entity that holds such securities –

(1) in a fiduciary or agency capacity without sole discretionary power to vote such securities; or

(2) solely to secure a debt, if such other Entity has not in fact exercised such power to vote;

(b) a corporation 20 percent or more of whose outstanding voting securities are directly or indirectly owned, controlled, or held with the power to vote, by the Entity, or by another Entity that directly or indirectly owns, controls, or holds with power to vote, 20 percent or more of the outstanding voting securities of the Entity, other than another Entity that holds such securities –

(1) in a fiduciary or agency capacity without sole discretionary power to vote such securities; or

(2) solely to secure a debt, if such other Entity has not in fact exercised such power to vote;

(c) another Entity whose business is operated under a lease or operating agreement by the first Entity, or another Entity substantially all of whose property is operated under an operating agreement with the first Entity; or

(d) another Entity that operates the business or substantially all of the property of the first Entity under a lease or operating agreement.

Allowed

(a) With respect to any Claim (other than an Administrative Expense Claim or Channeled Asbestos PI Trust Claim), proof of which was filed within the applicable period of limitation fixed in accordance with Bankruptcy Rule 3003(c)(3) by the Bankruptcy Court, (i) as to which no objection to the allowance thereof has been interposed within the applicable period of limitation fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or a Final Order of the Bankruptcy Court, such Claim to the extent asserted in the proof of such Claim, or (ii) as to which an objection has been interposed, such Claim to the extent that it has been allowed in whole or in part by a Final Order of the Bankruptcy Court.

(b) With respect to any Claim (other than an Administrative Expense Claim or Channeled Asbestos PI Trust Claim), as to which no proof of claim was filed within the applicable period of limitation fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or a Final Order of the Bankruptcy Court, such Claim to the extent that it has been listed by the Debtor in its schedules as liquidated in amount and not disputed or contingent.

(c) With respect to any Claim that is asserted to constitute an Administrative Expense Claim, other than with respect to the fees and expenses of the Future Claimants' Representative

or any professional person employed under Sections 327 or 1103 of the Bankruptcy Code, (i) any such Claim to the extent the Debtor determines that it constitutes an Administrative Expense Claim or (ii) any such Claim to the extent it is allowed by a Final Order of the Bankruptcy Court.

Allowed Amount

The lesser of (a) the dollar amount of an Allowed Claim and (b) the Estimated Amount of such Claim. Unless otherwise specified herein or by Final Order of the Bankruptcy Court, the Allowed Amount of an Allowed Claim shall not include interest accruing on such Allowed Claim from and after the Petition Date.

Amended and Restated Articles of Incorporation

The Amended and Restated Articles of Incorporation of the Debtor attached hereto as Exhibit C.

Amended and Restated By-Laws

The Amended and Restated By-Laws of the Debtor attached hereto as Exhibit D.

Asbestos Claims Management System

The claims management system established by the Debtor to enable it to investigate, litigate, settle and pay Asbestos Personal Injury Claims.

Asbestos Permanent Channeling Injunction

An order or orders of the Bankruptcy Court and/or the District Court issued pursuant to Section 524(g) of the Bankruptcy Code, and any other powers that the Bankruptcy Court or the District Court possess, including but not limited to those powers granted under sections 1123(b)(3), 1123(b)(6) or 1129(a)(11) of the Bankruptcy Code, permanently and forever staying, restraining, and enjoining any Entity from taking any action for the purpose of, directly or indirectly, collecting, recovering, or receiving payment of, on, or with respect to any Channeled Asbestos PI Trust Claim (all of which shall be channeled to the Asbestos PI Trust for resolution), including but not limited to:

(a) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding (including, without express or implied limitation, a judicial, arbitral, administrative, or other proceeding) in any forum against or affecting any Asbestos Protected Party or any property or interests in property of any Asbestos Protected Party;

(b) enforcing, levying, attaching (including, without express or implied limitation, any prejudgment attachment), collecting, or otherwise recovering by any means or in any manner, whether directly or indirectly, any judgment, award, decree, or other order against any Asbestos Protected Party or any property or interests in property of any Asbestos Protected Party;

(c) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any Encumbrance against any Asbestos Protected Party or any property or interests in property of any Asbestos Protected Party;

(d) seeking setoff, reimbursement, indemnification, or contribution from, or subrogation against, any Asbestos Protected Party or otherwise setting off or recouping in any manner, directly or indirectly, any amount against any liability owed to any Asbestos Protected Party; and

(e) proceeding in any manner adverse to any Asbestos Protected Party or the property of any Asbestos Protected Party in any place with regard to any matter that is subject to resolution pursuant to the Plan and the Asbestos PI Trust Distribution Procedures, except in conformity and compliance therewith.

The Asbestos Permanent Channeling Injunction shall NOT apply to any Non-Derivative PPG/Corning Claim nor any Reserved Claims.

Asbestos Personal Injury Claim

Any past, present, or future Claim, right, remedy, liability, or Demand made or brought or that could be made or brought against:

(a) the Debtor, Reorganized PCC and/or the PCC-Affiliated Parties;

(b) PCE;

(c) any PPG Entities and/or any PPG-Affiliated Parties (including any liabilities retained or assumed by the PPG Entities arising from, based upon, or attributable to Asbestos Personal Injury Claims);

(d) any PPG Participating Insurer Entities in their capacity as such, and/or as issuers of the PPG Participating Insurance Policies and policies issued to or covering the Debtor (including without limitation Claims or Demands brought pursuant to a direct action statute or similar theory of law);

(e) any Corning Entities and/or any Corning-Affiliated Parties (including any liabilities retained or assumed by the Corning Entities arising from, based upon, or attributable to Asbestos Personal Injury Claims);

(f) any Corning Protected Insurers, in their capacity as such, and/or as issuers of the Corning Insurance Policies (including without limitation Claims or Demands brought pursuant to a direct action statute or similar theory of law); or

(g) any PCC Settled Insurers, in their capacity as such and/or as issuers of the PCC Settled Insurance Policies (including without limitation Claims or Demands brought pursuant to a direct action statute or similar theory of law);

under any statute or theory of law, equity, admiralty, or otherwise, for, arising out of, resulting from, or attributable to, directly or indirectly, bodily injury, sickness, disease, illness, ailment, death, medical monitoring for increased risk, fear of or increased risk of any of the foregoing, loss of consortium, or survivorship, arising out of or based on or attributable to, in whole or in part, exposure to asbestos or asbestos containing products or materials (including without limitation (i) such Claims or Demands arising in whole or in part out of any actual or alleged relationship on the part of either the PPG Entities or the Corning Entities with the Debtor or (ii) such Claims or Demands that are allegedly covered by (a) shared insurance policies covering both the PPG Policyholder Companies and the Debtor or policies covering either of them, or (b) shared insurance policies covering both the Corning Policyholder Companies and the Debtor or policies covering either of them), which seek damages of any kind (including but not limited to punitive or exemplary damages), costs, expenses, or other remedies, including legal, equitable or mandatory relief, under any statute or theory of law, equity, admiralty or otherwise; provided, however, that this definition shall not include (i) any PPG Asbestos Premises Claims as to the PPG Entities; (ii) any Corning Asbestos Premises Claims as to the Corning Entities; or (iii) any Workers Compensation Claims.

Nothing in this definition shall limit the last paragraph of the definition of “Asbestos Permanent Channeling Injunction.”

Asbestos PI Trust

The trust established by the Asbestos PI Trust Agreement.

Asbestos PI Trust Agreement

That certain Pittsburgh Corning Corporation Asbestos PI Trust Agreement, in the form of Exhibit A hereto.

Asbestos PI Trust Claims

All Asbestos Personal Injury Claims, Indirect Asbestos Claims and PCC/PPG Insurance Practices Claims.

Nothing in this definition shall limit the last paragraph of the definition of “Asbestos Permanent Channeling Injunction.”

Asbestos PI Trust Distribution Procedures or TDP

The Asbestos Personal Injury Settlement Trust Distribution Procedures to be implemented by the Trustees pursuant to the terms and conditions of this Plan and the Asbestos PI Trust Agreement, to liquidate, determine, and administer claims of and distributions to holders of the Channeled Asbestos PI Trust Claims as set forth in Exhibit B attached hereto.

Asbestos Property Damage Claim

Any past, present or future Claims or demands (including but not limited to Claims or demands for contribution, reimbursement, subrogation, guaranty, or indemnity on account of

liability incurred in an action in which the claimant has been, is, or may be a defendant in such action containing a Claim or demand for damages, costs, expenses, or other remedies, including legal, equitable or mandatory relief) made or brought against the Debtor or any other Asbestos Protected Party solely for property damage or economic loss (including without limitation diminution in value, removal of asbestos or asbestos-containing products, remediation or any other damage to buildings or structures allegedly resulting from the installation, incorporation, or presence of asbestos-containing materials therein), which seek damages of any kind (including but not limited to punitive or exemplary damages), costs, expenses, or other remedies, including legal, equitable or mandatory relief, arising out of or in any way related to asbestos or asbestos containing products or materials, under any theory of law, equity, admiralty or otherwise whether based on tort, contract, statute or other basis of liability.

Asbestos Protected Party

Any of the following Entities:

- (a) the Debtor, Reorganized PCC and/or the PCC-Affiliated Parties;
- (b) the PPG Entities, the PPG Affiliates and the PPG-Affiliated Parties, with respect to Asbestos PI Trust Claims that arise, in whole or in part, out of exposure to:
 - (1) Unibestos, or any other asbestos or asbestos-containing products manufactured, sold and/or distributed by the Debtor, or asbestos on or emanating from any PCC premises; or
 - (2) any other alleged asbestos or asbestos-containing product to the extent that a claimant is alleging or seeking to impose liability, directly or indirectly, for the conduct of, claims against or demands on the Debtor by reason of any of the PPG Entities', the PPG Affiliates', the PPG-Affiliated Parties' or the PPG Participating Insurer Entities': (i) ownership of a financial interest in the Debtor; (ii) involvement in the management of the Debtor, or service as an officer, director or employee of the Debtor or a related party; (iii) provision of insurance to the Debtor or a related party; or (iv) involvement in a financial transaction affecting the financial condition of the Debtor or a related party;
- (c) the PPG Participating Insurer Entities, in their capacity as such and/or as issuers of PPG Participating Insurance Policies and policies issued to or covering the Debtor;
- (d) the Corning Entities, the Corning Affiliates, the Corning-Affiliated Parties and the Corning Protected Insurers, in their capacity as such and/or as issuers of the Corning Insurance Policies, with respect to Asbestos PI Trust Claims that arise, in whole or in part, out of exposure to:
 - (1) Unibestos, or any other asbestos or asbestos-containing products manufactured, sold and/or distributed by the Debtor, or asbestos on or emanating from any PCC premises; or

(2) any other alleged asbestos or asbestos-containing product to the extent that a claimant is alleging or seeking to impose liability, directly or indirectly, for the conduct of, claims against or demands on the Debtor by reason of any of the Corning Entities', the Corning Affiliates', the Corning-Affiliated Parties' or the Corning Insurers': (i) ownership of a financial interest in the Debtor; (ii) involvement in the management of the Debtor, or service as an officer, director or employee of the Debtor or a related party; (iii) provision of insurance to the Debtor or a related party; or (iv) involvement in a financial transaction affecting the financial condition of the Debtor or a related party;

(e) without limiting any protection afforded by subsection (c) above, and for the avoidance of doubt, the PCC Settled Insurer Entities, in their capacity as such and/or as issuers of the PCC Settled Insurance Policies;

(f) any Entity (and any past, present, or future corporate parent, subsidiary, predecessor, Affiliate, officer, director, employee, consultant, attorney, accountant, advisor, administrator, representative or agent of any such Entity, in his, her or its capacity as such) that, pursuant to the Plan or after the Effective Date, becomes a direct or an indirect transferee of, or successor to, (i) any of the Entities identified in subparagraphs (a) – (e) above, (ii) the Asbestos PI Trust or (iii) the assets or stock of any of the parties referenced in clauses (i) or (ii) hereof (but only to the extent that liability is asserted to exist by reason of its becoming such transferee or successor);

(g) any Entity that, pursuant to the Plan or after the Effective Date, makes a loan to any of the Entities identified in subparagraphs (a) – (e) above (but only to the extent that liability is asserted to exist by reason of such Entity's becoming such a lender or to the extent any pledge of assets made in connection with such a loan is sought to be upset or impaired);

(h) any Entity to the extent he, she, or it is alleged to be directly or indirectly liable for the conduct of, Claims against, or Demands on the Debtor, Reorganized PCC, or the Asbestos PI Trust on account of Asbestos PI Trust Claims by reason of one or more of the following:

(1) such Entity's involvement in the management of the Debtor, Reorganized PCC or an Affiliate of the Debtor or any predecessor in interest of the Debtor, Reorganized PCC, or an Affiliate of the Debtor, including PPG and Corning;

(2) such Entity's ownership of a financial interest in the Debtor, Reorganized PCC, or a past or present Affiliate of the Debtor, or any predecessor in interest of the Debtor, Reorganized PCC, or an Affiliate of the Debtor, including PPG and Corning;

(3) such Entity's service as an officer, director, or employee of the Debtor, Reorganized PCC, or predecessor in interest and/or Affiliate of the Debtor, including PPG and Corning;

(4) such Entity's involvement in a transaction changing the corporate structure, or in a loan or other financial transaction affecting the financial condition of the Debtor, Reorganized PCC, or a predecessor in interest and/or Affiliate of the Debtor, including PPG and Corning.

The Corning Parties and the Corning Insurers are not Asbestos Protected Parties among themselves with respect to Reserved Claims.

Assigned Claims

All Claims that the Debtor or Reorganized PCC may have for contribution or other causes of action against any Entity, except the PPG Entities, the PPG Affiliates, the PPG-Affiliated Parties, the PPG Participating Insurer Entities, the PCC Settled Insurers (as to Claims released by the Debtor), the Corning Entities, the Corning Affiliates, the Corning-Affiliated Parties and the Corning Insurers, in connection with any Asbestos PI Trust Claim. Specifically excluded from the Assigned Claims are all Debtor-Released Claims.

Ballot

The Ballot approved by the Bankruptcy Court in the Chapter 11 Case to be distributed to holders of impaired Claims, for acceptance or rejection of the Plan.

Bankruptcy Code

The Bankruptcy Reform Act of 1978, as amended, and as codified in title 11 of the United States Code, as applicable to the Chapter 11 Case.

Bankruptcy Court

The United States District Court for the Western District of Pennsylvania, having jurisdiction over the Chapter 11 Case and, to the extent of any reference made pursuant to Section 157 of Title 28 of the United States Code, the unit of such District Court constituted pursuant to Section 151 of Title 28 of the United States Code.

Bankruptcy Rules

The Federal Rules of Bankruptcy Procedure, as amended, as applicable to the Chapter 11 Case, including the local rules of the Bankruptcy Court.

Board of Directors

The Board of Directors of the Debtor or Reorganized PCC as it may exist from time to time.

Business Day

Any day other than Saturday, Sunday, or a "legal holiday," as such term is defined in Bankruptcy Rule 9006(a).

Cash

United States currency, a check drawn on a U.S. domestic bank, or a wire transfer of funds.

Channeled Asbestos PI Trust Claim

Any Asbestos PI Trust Claim against an Asbestos Protected Party. Channeled Asbestos PI Trust Claims do not include any Reserved Claims nor any Non-Derivative PPG/Corning Claims. The fact that a person has asserted, or in the future asserts against the Asbestos PI Trust, a Channeled Asbestos PI Trust Claim will not by itself cause any other claim held by that person to become channeled if the other claim does not otherwise fall within the definition of Channeled Asbestos PI Trust Claim.

Nothing in this definition shall limit the last paragraph of the definition of “Asbestos Permanent Channeling Injunction.”

Chapter 11 Case

The case of the Debtor commenced by the filing of a voluntary petition for relief under Chapter 11 of the Bankruptcy Code on the Petition Date in the Bankruptcy Court at Case No. 00-22876.

Claim

A “Claim” shall mean a “claim”, as defined in Section 101(5) of the Bankruptcy Code, and shall include, without limitation -

- (a) right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or
- (b) right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured.

Any such right shall be a “Claim” without regard to the identity or status of the Entity, including the Debtor, that holds it.

Committee of Asbestos Creditors

The official Committee of Unsecured Asbestos Creditors appointed by the U.S. Trustee in the Chapter 11 Case pursuant to Section 1102 of the Bankruptcy Code.

Committee of Unsecured Trade Creditors

The official Committee of Unsecured Trade Creditors, consisting of Entities appointed as members in the Chapter 11 Case in accordance with Section 1102(a) of the Bankruptcy Code and their duly appointed successors, if any, as the same may have been reconstituted from time to time.

Confirmation Date

The date on which the clerk of the District Court enters the Confirmation Order on the docket.

Confirmation Order

The order or orders of the Bankruptcy Court confirming the Plan as affirmed by the District Court or the Order of the District Court confirming the Plan, in accordance with the provisions of Chapter 11 of the Bankruptcy Code, which will contain, inter alia, the Asbestos Permanent Channeling Injunction, and will otherwise be consistent with the provisions set forth in Section 8.1 of the Plan.

Corning

Corning Incorporated, formerly known as Corning Glass Works, a New York corporation.

Corning-Affiliated Parties

Each past, present, or future officer, director, employee, consultant, attorney, accountant, advisor, administrator, representative or agent of the Corning Entities in his, her or its capacity as such.

Corning Affiliates

Those Entities identified on Table 2 on Exhibit K hereto, and the successors of any of them in their capacity as such; provided, however, that Corning Affiliates shall not include the Debtor or PPG.

Corning Asbestos Premises Claims

All past, present, or future Claims or demands to the extent that they are based on and allege:

- (a) exposure of the claimant (while not employed by Corning) to asbestos at premises owned, leased or occupied by Corning;
- (b) the identity and location of such Corning premises; and
- (c) the dates or approximate dates during which such exposure occurred.

Notwithstanding the foregoing, to the extent that any Claim or demand is based on exposure to products manufactured, sold and/or distributed by any of the Corning Entities or the Debtor, it is not a Corning Asbestos Premises Claim, but is an Asbestos Personal Injury Claim.

Corning Entities

Corning, the Corning Policyholder Companies, and the Entities identified on Table 1 to Exhibit K hereto, and the successors of any of them in their capacity as such; provided, however, that Corning Entities shall not include the Debtor or PPG.

Corning Insurance Policies

Those insurance policies listed on Schedule B to the Corning Trust Funding Agreement.

Corning Insurers

Those insurers that are identified in column "1" on Schedule B to the Corning Trust Funding Agreement, and the successors of any of them, solely in their capacity as insurers of the Corning Entities, the Corning Affiliates and/or the Corning-Affiliated Parties.

Corning Non-Protected Insurers

Mt. McKinley Insurance Company, formerly known as Gibraltar Casualty Company, and Everest Reinsurance Company, formerly known as Prudential Reinsurance Company, and the successors of any of them, solely in their capacity as insurers of the Corning Entities, the Corning Affiliates and/or the Corning-Affiliated Parties, and any other Corning Insurer, if any, that is not also a Corning Protected Insurer.

Corning Parties

Any of the Corning Entities, Corning Affiliates and/or Corning-Affiliated Parties. The definition of "Corning Parties" does not include PCE.

Corning Policyholder Companies

Those Entities identified on Schedule C to the Corning Trust Funding Agreement.

Corning Protected Insurers

Those insurers that are identified on Schedule D to the Corning Trust Funding Agreement, and the successors of any of them, solely in their capacity as insurers of the Corning Entities, the Corning Affiliates and/or the Corning-Affiliated Parties.

Corning Trust Contribution

The contributions to the Asbestos PI Trust made by and/or on behalf of the Corning Entities, the Corning Affiliates, the Corning-Affiliated Parties and/or the Corning Protected Insurers, as set forth in the Corning Trust Funding Agreement.

Corning Trust Contribution Recovery

Corning Trust Contribution Recovery shall have the meaning ascribed to it in Section 11.9(b) of this Plan.

Corning Trust Contribution Recovery Claims

Any past, present or future claims, rights, remedies, liabilities, demands, defenses and/or causes of action by Corning against any Corning Non-Protected Insurer for recovery of the Corning Trust Contribution.

Corning Trust Funding Agreement

The agreement, attached as Exhibit I to this Plan, setting forth the terms and conditions of the payments and transfers by Corning as part of the Corning Trust Contribution.

Creditor

Any Entity that holds a Claim or Demand against the Debtor or the Debtor in Possession.

Debtor or PCC

Pittsburgh Corning Corporation, a Pennsylvania corporation.

Debtor in Possession

The Debtor, in its capacity as a debtor in possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.

Debtor-Released Claims

Any and all Claims, and causes of action of any nature that the Debtor has or in the future may have, or with respect to which the Debtor has the power to grant a release or waiver, based on, arising out of, or relating to, in whole or in part, acts, omissions, occurrences or events prior to the Confirmation Date, against any Debtor-Released Party, including, without limitation, (a) Claims and causes of action related to any inter-company dealings between PPG, on the one hand, and the Debtor, on the other hand, including, without limitation, Claims and causes of action pertaining to consulting, advice, undertakings, or services with respect to asbestos or industrial hygiene; (b) Claims and causes of action against any PCC Settled Insurers, PPG Participating Insurers, PPG Non-Participating Insurers or PPG Insolvent Insurers pertaining to accrued or future insurance coverage or other entitlements to insurance proceeds or insurance policy benefits (including claims under the Wellington Agreement), and pertaining to any and all extra-contractual rights (including any statutory or common law bad faith or unfair claim handling rights) on account of Asbestos PI Trust Claims, but excluding remaining payment obligations, if any, of (i) a PCC Settled Insurer under a PCC Insurance Settlement Agreement, or (ii) a PPG Participating Insurer, PPG Non-Participating Insurer or PPG Insolvent Insurer under a Pre-1981 PCC Settlement Agreement that relates to pre-1981 policies as designated on Schedule H to the PPG Trust Funding Agreement; (c) Claims and causes of action related to any inter-

company dealings between Corning, on the one hand, and the Debtor, on the other hand, including, without limitation, Claims and causes of action pertaining to consulting, advice, undertakings, or services with respect to asbestos or industrial hygiene; (d) Claims and causes of action against any Corning Insurers pertaining to accrued or future insurance coverage or other entitlements to insurance proceeds or insurance policy benefits, and pertaining to any and all extra-contractual rights (including any statutory or common law bad faith or unfair claim handling rights) on account of Asbestos PI Trust Claims; (e) Claims and causes of action in the nature of fraudulent transfer, fraudulent conveyance, successorship, improper dividend or distribution, veil piercing, preference, alter-ego, fiduciary duty, corporate opportunity, oppression, inadequate capitalization, denuding the corporation, corporate trust fund, “mere instrumentality,” single-business enterprise, agency, or domination and control; and (f) Claims and causes of action in the nature of contribution, indemnity, or other sharing or shifting of liability or responsibility among actual or alleged tortfeasors, including, without limitation, such Claims and causes of action arising out of or relating to Asbestos PI Trust Claims.

Reserved Claims shall not be treated as Debtor-Released Claims under the Plan.

Debtor-Released Party

Each PPG Entity; each PPG Affiliate; each PPG-Affiliated Party; each PPG Participating Insurer Entity (only to the extent released by the Debtor under the Pittsburgh Corning Acknowledgment and Mutual Release (Schedule G to the PPG Trust Funding Agreement) or a prior agreement or release); each PPG Non-Participating Insurer (only to the extent released by the Debtor under the Insurance Claims Agreement); each PPG Insolvent Insurer (only to the extent released by the Debtor under the Insurance Claims Agreement); each Corning Entity; each Corning Affiliate; each Corning-Affiliated Party; each Corning Insurer (only to the extent released by the Debtor under the Insurance Claims Agreement); each PCC Settled Insurer Entity (only to the extent released by the Debtor under any PCC Insurance Settlement Agreement); and any other Asbestos Protected Party (to the extent not previously identified); the past or present Subsidiaries of the Debtor; the past or present officers, directors, employees, consultants, attorneys, accountants, advisors, administrators, representatives, and agents of the Debtor or of the past and present Subsidiaries of the Debtor; and any and all successors-in-interest in their capacity as such to any of the aforementioned Entities.

Demand

Demand shall mean a “demand” as defined in Section 524(g)(5) of the Bankruptcy Code, and shall include, without limitation, a demand for payment, present or future, that —

- (a) was not a Claim as of the Confirmation Date;
- (b) arises or arose out of the same or similar conduct or events that gave rise to the Channeled Asbestos PI Trust Claims that are addressed by the Asbestos Permanent Channeling Injunction; and
- (c) pursuant to the Plan is to be paid from the Asbestos PI Trust if properly filed.

DIP Facility

The post-petition credit facility issued to the Debtor by PNC Bank pursuant to the order of the Bankruptcy Court dated June 15, 2000, as amended and extended pursuant to the order of the Bankruptcy Court dated June 14, 2002.

Disallowed Claim

A Claim or any portion thereof that is disallowed by a Final Order of the Bankruptcy Court or other court of competent jurisdiction.

Disputed Claim

A Claim which is neither an Allowed Claim nor a Disallowed Claim, but excluding any Channeled Asbestos PI Trust Claims.

Distribution

The payment or distribution under the Plan of property or interests in property to the holders of Allowed Claims, other than Channeled Asbestos PI Trust Claims, and payments or distributions made to the Asbestos PI Trust.

District Court

The United States District Court for the Western District of Pennsylvania, having jurisdiction over the Chapter 11 Case.

Dividend Payment

Such dividends from Reorganized PCC to the shareholder of Reorganized PCC as the Board of Directors may approve from time to time.

Effective Date

The first Business Day after the date on which all of the conditions precedent to the effectiveness of the Plan specified in Section 8.2 have been satisfied or waived.

Encumbrance

With respect to any asset, any mortgage, lien, pledge, charge, security interest, assignment, or encumbrance of any kind or nature in respect to such asset (including, without express or implied limitation, any conditional sale or other title retention agreement, any security agreement, and the filing of, or agreement to give, any financing statement under the Uniform Commercial Code or comparable law of any jurisdiction).

Entity

An individual, corporation, partnership, limited liability company, association, joint stock company, joint venture, estate, trust, unincorporated organization, government or any political subdivision thereof, the United States Trustee, or other person or entity.

Equity Interest

Any interest in the Debtor represented by shares of Existing Pittsburgh Corning Corporation Common Stock.

ERISA

The Employee Retirement Income Security Act.

Estimated Amount

The amount of any contingent or Unliquidated Claim as estimated by the Bankruptcy Court pursuant to Section 502(c) of the Bankruptcy Code for purposes of allowance.

Existing Pittsburgh Corning Corporation Common Stock

All issued and outstanding stock of the Debtor outstanding immediately prior to the Effective Date.

Exit Financing

Such financing agreements or commitments as the Debtor and the other Plan Proponents shall deem adequate in order to satisfy any and all outstanding obligations due to be paid under the Plan on the Effective Date and to carry on the business of the Reorganized PCC after the Effective Date.

Final Order

An order of a court: (i) as to which the time to appeal, petition for writ of certiorari, or otherwise seek appellate review or to move for reargument, rehearing or reconsideration has expired and as to which no appeal, petition for writ of certiorari, or other appellate review, or proceedings for reargument, rehearing or reconsideration shall then be pending; or (ii) as to which any right to appeal, petition for certiorari, or move for reargument or rehearing shall have been waived in writing in form and substance satisfactory to the Debtor or Reorganized PCC, as the case may be, and to PPG, the PPG Participating Insurers, Corning, and their respective counsel; or (iii) in the event that an appeal, writ of certiorari, or other appellate review or reargument, rehearing or reconsideration thereof has been sought, such order shall have been affirmed by the highest court to which such order was appealed from which writ of certiorari or other appellate review or reargument, rehearing or reconsideration was sought, and the time to take any further appeal, to petition for writ of certiorari, to otherwise seek appellate review, and to move for reargument, rehearing or reconsideration shall have expired.

Funding Effective Date

Thirty Business Days following the later of:

- (a) notice of the date on which the Confirmation Order becomes a Final Order;
- (b) notice of the expiration, dissolution or lifting of any stay of the Confirmation Order, by a Final Order;
- (c) notice that all conditions precedent to Plan Confirmation, as set forth in Section 8.1 of the Plan, have been satisfied and that all of the conditions precedent to the Effective Date, as set forth in Section 8.2 of the Plan, have been satisfied or have been waived in writing in accordance with Section 8.5 of the Plan;
- (d) notice of the satisfaction, or waiver in writing by PPG and the PPG Participating Insurers, of the conditions precedent set forth in Section II of the PPG Trust Funding Agreement; or
- (e) notice of the satisfaction, or waiver in writing by Corning, of the conditions precedent set forth in Section II of the Corning Trust Funding Agreement.

Future Claimants' Representative

Lawrence Fitzpatrick (or any court-appointed successor), appointed pursuant to Section 524(g)(4)(B) of the Bankruptcy Code.

General Unsecured Claim

Any Claim against the Debtor that is not an Administrative Expense Claim, a Workers Compensation Claim, a Priority Claim, a Secured Claim, a Channeled Asbestos PI Trust Claim, a Retiree Health and Life Insurance Benefit Claim, or a Pension Plan Claim.

Hourly Pension Plan

The Retirement Plan for Hourly Employees of Pittsburgh Corning Corporation.

Indirect Asbestos Claim

Any past, present or future Claim, right, remedy, liability or Demand made or brought or that could be made or brought against:

- (a) the Debtor, Reorganized PCC, or the PCC-Affiliated Parties;
- (b) PCE;
- (c) any PPG Entities and/or any PPG-Affiliated Parties (including any claims or demands arising from liabilities retained or assumed by the PPG Entities arising from, based upon or attributable to Indirect Asbestos Claims);

(d) any PPG Participating Insurer Entities in their capacity as such, and/or as issuers of the PPG Participating Insurance Policies and policies issued to or covering the Debtor (including without limitation Claims or Demands brought pursuant to a direct action statute or similar theory of law);

(e) any Corning Entities and/or any Corning-Affiliated Parties (including any claims or demands arising from liabilities retained or assumed by the Corning Entities arising from, based upon or attributable to Indirect Asbestos Claims);

(f) any Corning Protected Insurers, in their capacity as such, and/or as issuers of the Corning Insurance Policies (including without limitation Claims or Demands brought pursuant to a direct action statute or similar theory of law); or

(g) any PCC Settled Insurer Entities, in their capacity as such and/or as issuers of the PCC Settled Insurance Policies (including without limitation Claims or Demands brought pursuant to a direct action statute or similar theory of law);

under any statute or theory of law, equity, admiralty, or otherwise, for contribution, reimbursement, subrogation, guaranty, payment or indemnity, or insurance coverage on account of liability incurred in an action in which the claimant has been or is a defendant in such action containing a Claim or Demand for damages of any kind (including, but not limited to, punitive or exemplary damages), costs, expenses, or other remedies, including legal, equitable, statutory or mandatory relief, for, arising out of, resulting from, or attributable to, directly or indirectly, bodily injury, sickness, disease, illness, ailment, death, medical monitoring for increased risk, fear of or increased risk of any of the foregoing, loss of consortium, or survivorship arising out of or based on or attributable to, in whole or in part, exposure to asbestos or asbestos containing products or materials, except for: (i) any liability based on PPG Asbestos Premises Claims as to the PPG Entities; or (ii) any liability based on Corning Asbestos Premises Claims as to the Corning Entities.

Nothing in this definition shall limit the last paragraph of the definition of "Asbestos Permanent Channeling Injunction."

Insurance Claims Agreement

The Insurance Claims Agreement in the form attached as Exhibit M to this Plan.

Insurance Settlement Agreements

Any past, present, or future agreements, including the releases and covenants contained therein, in respect of insurance policies issued to or covering the Debtor, PPG, or Corning, including without limitation the PCC Insurance Settlement Agreements, the PPG Trust Funding Agreement, the Insurance Claims Agreement, and the Stipulation, as applicable.

Interim Qualified Settlement Fund

The fund established by the Debtor to pay Asbestos PI Trust Claims, pursuant to authorization of the Bankruptcy Court by order dated December 15, 2000 and in accordance with Section 468B of the Internal Revenue Code.

Internal Revenue Code

The Internal Revenue Code of 1986, as amended, and any applicable rulings, regulations (including temporary and proposed regulations) promulgated thereunder, judicial decisions, and notices, announcements, and other releases of the United States Treasury Department or the IRS.

IRS

The United States Internal Revenue Service.

KERP Program

The plan established by the Debtor pursuant to Orders dated August 1, 2001, September 21, 2001, March 16, 2005 and April 7, 2008 to retain key employees during the Chapter 11 Case.

Non-Derivative PPG/Corning Claim

A non-derivative, independent Claim against a PPG Entity, PPG Affiliate, PPG-Affiliated Party, Corning Entity, Corning Affiliate, or Corning-Affiliated Party or Corning Protected Insurer alleging exposure to Pyrocal (or any other PPG product) or to Corhart spacers (or any Corning product) that is wholly unrelated to the Debtor. For the avoidance of doubt, a Non-Derivative PPG/Corning Claim is any Claim against the foregoing Entities that does not involve Unibestos or other asbestos or asbestos-containing product manufactured, sold, and/or distributed by the Debtor, or asbestos on or emanating from any PCC premises, unless such Claim is a PCC Conspiracy Theory Claim or by pleading, evidence, proof, allegation, proffer of evidence or otherwise involves PCC or its conduct as the basis for liability of one of the foregoing Entities.

Non-Protected Insurer Judgment

Non-Protected Insurer Judgment shall have the meaning ascribed to it in Section 11.9(b) of this Plan.

Other Corning Policies

Any insurance policies that: (a) appear on Schedule E to the Corning Trust Funding Agreement; (b) were purchased by Corning or in which Corning is the named insured as set forth on the declarations page(s); or (c) are not described in (a) or (b) above, but solely to the extent that they provide insurance coverage to any of the Corning Entities, the Corning Affiliates and/or the Corning-Affiliated Parties for claims and/or demands other than Channeled Asbestos PI Trust Claims against any such Entities; provided, however, that Other Corning Policies do not include: (x) the Corning Insurance Policies; (y) the PCC/PPG Policies (as defined in the Insurance Claims Agreement); or (z) any insurance policy described in (c) above, to the extent that a claim or demand for coverage by the Corning Entities and/or the Corning Affiliates for Asbestos PI Trust

Claims is based upon or arises out of the Corning Entities' and/or the Corning Affiliates' claims that they are a shareholder, stockholder or Affiliate of PCC and/or PPG.

PBGC

The Pension Benefit Guaranty Corporation and any successors.

PCC-Affiliated Parties

Each past, present, or future officer, director, employee, consultant, attorney, accountant, advisor, administrator, representative or agent of PCC in his, her or its capacity as such.

PCC Conspiracy Theory Claim

A Claim in which PPG or Corning is alleged to be liable with PCC based on allegations of conspiracy, alter ego, piercing the corporate veil, domination and control, concert of action, common enterprise, aiding and abetting, respondeat superior, negligent provision of services, principal and agent, successor in interest, and other joint and/or several liability theories.

PCC Insurance Settlement Agreements

Settlement Agreements identified on Exhibit N to this Plan.

PCC/PPG Insurance Practices Claims

All past, present or future Claims or Demands that (i) allege unfair competition, unfair or deceptive claims handling or trade practices, insurer bad faith, conspiracy, failure to disclose information, or any similar theory of law, arising out of or based on or attributable to the handling of any asbestos-related claim against the PPG Entities or the Debtor or (ii) seek recovery or relief from any of the PCC Settled Insurers or PPG Participating Insurers (or any past or present corporate parent, subsidiary, predecessor or Affiliate of any PCC Settled Insurer or PPG Participating Insurer), in its capacity as an insurer of the PPG Entities or the Debtor, or any of their respective past or present officers, directors, employees, agents, representatives and attorneys, or the successors of any of them, in their capacity as such, arising out of or based on or attributable to, in whole or in part, asbestos or asbestos-related claims. Notwithstanding the foregoing, any claim that meets the definition of Asbestos Personal Injury Claims, Indirect Asbestos Claims, PPG Asbestos Premises Claims, Corning Asbestos Premises Claims, or Asbestos Property Damage Claims is excluded from this definition of PCC/PPG Insurance Practices Claims.

Nothing in this definition shall limit the last paragraph of the definition of "Asbestos Permanent Channeling Injunction."

PCC Settled Insurance Policies

Insurance policies as to which the Debtor has released one or more Claims pursuant to a PCC Insurance Settlement Agreement.

PCC Settled Insurers

Insurers that are party to a PCC Insurance Settlement Agreement, solely in their capacity as such.

PCC Settled Insurer Entities

Any of the PCC Settled Insurers (or any past or present corporate parent, subsidiary, predecessor or Affiliate of any PCC Settled Insurer) solely in their capacity as such, or their respective past or present officers, directors, employees, agents, representatives and attorneys, or the successors of any of them, in their capacity as such.

PCE

Pittsburgh Corning Europe N.V., a Belgian company whose stock is owned fifty percent by PPG and fifty percent by Corning, and any past or present subsidiary of PCE.

Pension Plan Claims

Claims under the Pension Plans.

Pension Plans

Collectively, the Hourly Pension Plan and the Salaried Pension Plan.

Petition Date

April 16, 2000.

Phantom Plan

The Phantom Stock Unit Plan adopted and maintained by the Debtor and Reorganized PCC.

Plan

This Plan of Reorganization, either in its present form or as it may be amended, supplemented, or otherwise modified from time to time, subject to the provisions of Article 7.1 herein, and the annexes, schedules, and exhibits to the foregoing.

Plan Participation Claims

Any direct or indirect liability to any Entity for any act or omission in connection with resulting from, attributable to, or arising out of the Chapter 11 Case including, but not limited to, support of the Plan and prior proposed plans, pursuit of confirmation of the Plan, the consummation of the Plan, the implementation of the Plan pursuant to the Asbestos PI Trust Distribution Procedures and other related Plan documents, or the administration of the Plan or the property to be distributed under the Plan.

Reserved Claims shall not be treated as Plan Participation Claims under the Plan.

Plan Proponents

The Debtor, the Committee of Asbestos Creditors, and the Future Claimants' Representative.

PPG

PPG Industries, Inc., a Pennsylvania corporation.

PPG Adversary Proceeding

The action captioned as PPG Industries, Inc. v. Pittsburgh Corning Corporation, et al., Adversary No. 00-2201, Bankr. W.D. Pa., as filed in the Chapter 11 Case.

PPG-Affiliated Parties

Each past, present, or future officer, director, employee, consultant, attorney, accountant, advisor, administrator, representative or agent of the PPG Entities in his, her or its capacity as such.

PPG Affiliates

Those Entities identified on Table 2 of Exhibit L hereto, and the successors of any of them in their capacity as such; provided, however, that PPG Affiliates shall not include the Debtor or Corning.

PPG Asbestos Premises Claims

All past, present, or future Claims or demands to the extent that they are based on and allege:

- (a) exposure of the claimant (while not employed by PPG) to asbestos at premises owned, leased or occupied by PPG;
- (b) the identity and location of such PPG premises; and
- (c) the dates or approximate dates during which such exposure occurred.

Notwithstanding the foregoing, to the extent that any Claim or demand is based on exposure to products manufactured, sold and/or distributed by any of the PPG Entities or the Debtor, it is not a PPG Asbestos Premises Claim, but is an Asbestos Personal Injury Claim.

PPG Entities

PPG, the PPG Policyholder Companies and the Entities identified on Table 1 of Exhibit L hereto, and the successors of any of them in their capacity as such; provided, however, that PPG Entities shall not include the Debtor or Corning.

PPG Insolvent Insurance Policies

The insurance policies of the PPG Insolvent Insurers, as set forth on Schedule K to the PPG Trust Funding Agreement.

PPG Insolvent Insurers

Those insurers that are identified on Schedule K to the PPG Trust Funding Agreement, or the estate of any such insolvent insurer, or any applicable receiver, liquidator, guaranty association or scheme administrator, solely in their capacity as an insurer of any PPG Entities.

PPG Insurance Policies

Those insurance policies listed on Schedules B, C, D, E and K to the PPG Trust Funding Agreement.

PPG Non-Participating Insurance Policies

The insurance policies of the PPG Non-Participating Insurers that are identified on Schedule E to the PPG Trust Funding Agreement.

PPG Non-Participating Insurers

Those insurers that are identified in "Column 1" on Schedule E to the PPG Trust Funding Agreement, solely in their capacity as an insurer of any PPG Entities.

PPG Participating Insurer Entities

Any of the PPG Participating Insurers (or any past or present corporate parent, subsidiary, predecessor or Affiliate of any PPG Participating Insurer), solely in their capacity as an insurer of any PPG Entities, or their respective past or present officers, directors, employees, agents, representatives and attorneys, or the successors of any of them, in their capacity as such.

PPG Participating Insurers

Shall have the same meaning as "Participating Insurers" as set forth in Section I.NN of the PPG Trust Funding Agreement.

PPG Participating Insurance Policies

The insurance policies of the PPG Participating Insurers, as set forth on Schedules B, C and D to the PPG Trust Funding Agreement.

PPG Policyholder Companies

PPG, Pittsburgh Plate Glass Company, Southern Alkali Corporation, Columbia Southern Corporation, Houston Chemical Corporation, Chatham Reading Chemical Corporation, Midvale Coal Company and Columbia Coal Company.

PPG Trust Contribution

The contributions to the Asbestos PI Trust made by and/or on behalf of the PPG Entities, the PPG Affiliates, the PPG-Affiliated Parties and the PPG Participating Insurer Entities, as set forth in the PPG Trust Funding Agreement.

PPG Trust Funding Agreement

The agreement, attached as Exhibit F to this Plan, setting forth the terms and conditions of the payments and transfers by PPG and by the PPG Participating Insurers under the PPG Participating Insurance Policies as part of the PPG Trust Contribution.

Pre-1981 PCC Settlement Agreement

Any of the settlement agreements, arrangements or claims submissions that address the Debtor's claims for insurance coverage for asbestos-related bodily injury claims under the policies listed on Schedule H to the PPG Trust Funding Agreement.

Priority Claim

Any Claim against the Debtor to the extent such claim is entitled to priority in right of payment under section 507(a) of the Bankruptcy Code, other than an Administrative Expense Claim.

Priority Tax Claims

Claims entitled to priority under Section 507(a)(8) of the Bankruptcy Code.

Pro Rata Share

Amount obtained by dividing the Allowed Amount of an Allowed Claim by the sum of the Allowed Amounts of all of the Claims in the same class and the aggregate Disputed Claim amounts in that class.

Reorganized PCC

Pittsburgh Corning Corporation, a Pennsylvania corporation, or any successors in interest thereto, from and after the Effective Date.

Reorganized PCC Common Stock

Voting common stock, with no par value, of Reorganized PCC from and after the Effective Date after giving effect to the Amended and Restated Articles of Incorporation.

Reserved Claims

Any past, present or future claims, rights, remedies, liabilities, demands, defenses and/or causes of action by any of the Corning Parties, and/or their insurers (in their capacity as insurers of the Corning Parties) in connection with the Corning Insurance Policies and/or the Other

Corning Policies including, but not limited to, any claims or demands for defense, indemnity, contribution, bad-faith, breach of contract, reimbursement, Corning Trust Contribution Recovery Claims and/or extra-contractual remedies. Reserved Claims shall not include any claims for contribution, indemnity, reimbursement, equitable subrogation, or similar claims-over by a Corning Non-Protected Insurer against a Corning Protected Insurer in connection with Corning Trust Contribution Recovery Claims.

Retiree Health and Life Insurance Benefit Claims

Claims of retirees for health and life insurance benefits under the Debtor's health and life insurance benefit plans.

Salaried Pension Plan

The Retirement Plan for Salaried Employees of Pittsburgh Corning Corporation.

Secured Claim

A Claim against the Debtor that is secured by a lien on property in which the Debtor has an interest, which lien is valid, perfected, and enforceable under applicable law or by reason of a Final Order, to the extent of the value of the property which secures the Claim, or a Claim secured by a bond posted by the Debtor.

Shareholder Indirect Asbestos Claim

An Indirect Asbestos Claim held by PPG, Corning, or any of their respective successors or assigns.

Stipulation

The Stipulation Resolving Plan Objections filed at Docket No. __,

Subsidiary

“Subsidiary” of an Entity shall mean another Entity of which the first Entity is the direct or indirect owner of (i) securities entitling the first Entity to exercise a majority of the voting power with respect to the election of board of directors, managing trustees, or similar governing Persons for the other Entity or (ii) securities representing a majority of the equity interest of the other Entity.

Tax Claim

A Claim against the Debtor of a kind specified in Sections 502(i) or 507(a)(8) of the Bankruptcy Code.

Trust Advisory Committee

The Trust Advisory Committee established pursuant to the terms of the Asbestos PI Trust Agreement.

Trustee

A person serving as trustee of the Asbestos PI Trust pursuant to the terms of the Asbestos PI Trust Agreement.

Unliquidated Claim

Any Claim, the amount of liability for which has not been fixed, whether pursuant to agreement, applicable law, or otherwise, as of the date on which such Claim is sought to be estimated or an objection to such Claim is filed.

Wellington Agreement

The agreement, entitled “Agreement Concerning Asbestos-Related Claims” and dated June 19, 1985, which was entered into between and among various companies, including the Debtor, and various insurers to provide for the administration, defense, payment, and disposition of asbestos-related claims.

Workers Compensation Claims

Claims, whether asserted or not, by employees of the Debtor, PPG Entities or Corning Entities, as the case may be, that are subject to the bar of any state-mandated workers compensation system or program.

1.2 Other Terms

Wherever from the context it appears appropriate, each term stated in either the singular or the plural shall include the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, the feminine, and the neuter. The words “herein,” “hereof,” “hereto,” “hereunder,” and others of similar import refer to the Plan as a whole and not to any particular section, subsection, or clause contained in the Plan. An initially capitalized term used herein that is not defined herein shall have the meaning ascribed to such term, if any, in the Bankruptcy Code, unless the context shall otherwise require.

When used in the Plan, the words “includes” and “including” are not limiting.

ARTICLE II PROVISIONS FOR PAYMENT OF ADMINISTRATIVE EXPENSES

2.1 Payment of Allowed Administrative Expenses

(a) Administrative Expense Claims representing liabilities incurred in the ordinary course of business by the Debtor in Possession or liabilities arising under loans or advances to the Debtor in Possession, but not including the DIP Facility, whether or not incurred in the ordinary course of business, shall be paid by Reorganized PCC in accordance with the terms and conditions of the particular transactions and any agreements relating thereto.

(b) Professional Fees: Allowed Administrative Expense Claims for professional fees shall be paid in full, in Cash, on the later of the Effective Date and the

date on which such Administrative Expense Claim is Allowed, or as soon thereafter as is practical, or under such terms and conditions as the Debtor and the Administrative Expense Creditor shall agree.

(c) The Bankruptcy Court shall fix in the Confirmation Order a date for the filing of all applications for allowance of Administrative Expense Claims and for final allowances of compensation or reimbursement of expenses under Sections 330 and 507 of the Bankruptcy Code and for Claims of the Future Claimants' Representative.

**ARTICLE III
CLASSIFICATION AND TREATMENT
OF CLAIMS AND EQUITY INTERESTS**

3.1 Summary

Claims and Equity Interests are classified for all purposes, including, without express or implied limitation, voting, confirmation, and distribution pursuant to the Plan, as follows:

<u>Class</u>	<u>Description</u>	<u>Status</u>	<u>Voting Rights</u>
Class 1-A	Allowed Priority Tax Claims	Not impaired	Not entitled to vote
Class 1-B	Allowed Priority Claims Other Than Priority Tax Claims	Not impaired	Not entitled to vote
Class 2	DIP Facility Claims	Not impaired	Not entitled to vote
Class 3-A	Retiree Health and Life Insurance Benefit Claims	Not impaired	Not entitled to vote
Class 3-B	Pension Plan Claims	Not impaired	Not entitled to vote
Class 4-A	General Unsecured Claims	Impaired	Entitled to vote
Class 4-B	Workers Compensation Claims against the Debtor	Not impaired	Not entitled to vote
Class 5	Channeled Asbestos PI Trust Claims	Impaired	Entitled to vote
Class 6	Equity Interests	Impaired	Deemed not to accept

3.2 Classification and Treatment

3.2.1 Class 1: Priority Claims

Class 1-A: Priority Tax Claims: Unsecured Claims of governmental units for taxes entitled to priority pursuant to 11 U.S.C. Section 507(a)(8).

Treatment: Each holder of a Class 1-A Claim will be paid the Allowed Amount of its Claim, at the option of Reorganized PCC, either (a) in full, in Cash, within 30 days after the Effective Date; or (b) upon such other terms as may be mutually agreed upon between such holder and Reorganized PCC.

Status: Class 1-A is unimpaired and not entitled to vote to accept or reject the Plan.

Class 1-B: Priority Claims Other Than Priority Tax Claims: Claims entitled to priority payment pursuant to 11 U.S.C. Section 507(a), including claims for wages and related benefits, but not including claims of governmental units for taxes.

Treatment: Each holder of a Class 1-B Claim shall be paid the Allowed Amount of its Claim, in full, in Cash, on the Effective Date.

Status: Class 1-B is unimpaired. The holders of the Claims in Class 1-B are not entitled to vote to accept or reject the Plan.

3.2.2 Class 2: Secured Claims

Class 2: DIP Facility Claims: Secured Claims of PNC Bank, N.A. under DIP Facility.

Treatment: The DIP Facility will be repaid in full in cash on the Effective Date with the proceeds of the Exit Financing, including replacement of all outstanding letters of credit issued under the DIP Facility.

Status: Class 2 is unimpaired and not entitled to vote to accept or reject the Plan.

3.2.3 Class 3: Retiree Health and Life Insurance Benefit Claims and Pension Plan Claims

Class 3-A: Retiree Health and Life Insurance Benefit Claims:

Treatment: Reorganized PCC will assume all rights and obligations of the Debtor under the Debtor's retiree health and life insurance benefit plans.

Status: Class 3-A is unimpaired. The holders of the Claims in Class 3-A are deemed to have accepted the Plan and are not entitled to vote to accept or reject the Plan.

Class 3-B: Pension Plan Claims:

Treatment: The Debtor has terminated the Salaried Pension Plan effective as of December 31, 2006. Under the Hourly Pension Plan, accrual of benefits ceased effective on December 31, 2007, and the Hourly Pension Plan was terminated as of March 31, 2008. These terminations were approved by orders of the Bankruptcy Court and were conducted in compliance with all applicable ERISA requirements related to standard termination of qualified defined benefit pension plans, specifically ERISA section 4041(b) and PBGC regulations Part 4041, Subparagraph B. All retirees and other participants in the Salaried Pension Plan and the Hourly Pension Plan will receive 100% of the benefits earned through the dates specified above.

Status: Class 3-B is not impaired, and holders of Class 3-B Claims are deemed to have accepted the Plan and are not entitled to vote to accept or reject the Plan.

3.2.4 Class 4: General Unsecured Non-Asbestos Claims

Class 4-A: General Unsecured Claims. Claims incurred prior to the Petition Date for goods and services rendered in the ordinary course of Debtor's business operations.

Treatment: Class 4-A will be paid 90% of the Allowed Amount of their Claims on the Effective Date if Class 4-A votes to accept the Plan. If Class 4-A does not vote to accept the Plan, they will be paid a percentage of the Allowed Amount of their Claims equal to the Initial Payment Percentage (as set forth in Section 2.3 of the Asbestos PI Trust Distribution Procedures).

Status: Class 4-A is impaired and holders of Class 4-A Claims are entitled to vote to accept or reject the Plan.

Class 4-B: Workers Compensation Claims Against the Debtor.

Treatment: Class 4-B will be paid in full from applicable insurance proceeds in accordance with rules and regulations governing applicable state-mandated workers compensation systems and programs.

Status: Class 4-B is unimpaired and holders of Class 4-B Claims are not entitled to vote to accept or reject the Plan.

3.2.5 Class 5: Channeled Asbestos PI Trust Claims

Treatment: All Class 5 Claims shall be resolved pursuant to the terms, provisions, and procedures set forth in the Asbestos PI Trust Agreement and the TDP; provided, however, that notwithstanding any term or provision in the Plan, any Shareholder Indirect Asbestos Claim seeking reimbursement, contribution, or indemnity for the PPG Trust Contribution or the Corning Trust Contribution from the Debtor or Reorganized Debtor shall be deemed resolved in the amount of \$0.00 and extinguished on the Funding Effective Date.

Status: Class 5 is impaired and holders of Class 5 Claims are entitled to vote to accept or reject the Plan.

3.2.6 Class 6: Equity Interests

Treatment: The Class 6 Equity Interests will be surrendered and cancelled as of the Effective Date, and Class 6 equity holders will receive, among other things, the benefits provided by the Asbestos Permanent Channeling Injunction.

Status: Class 6 is impaired and holders of Class 6 Equity Interests are deemed not to accept the Plan.

3.3 Distributions Under the Plan

3.3.1 Timing of Distributions Under the Plan

Any Distribution to be made by Reorganized PCC pursuant to the Plan shall be deemed to have been timely made if made within ten (10) days of the time specified in the Plan.

3.3.2 Manner of Payment Under the Plan

Unless the Entity receiving a payment agrees otherwise, any payment in Cash to be made by Reorganized PCC shall be made, at the election of Reorganized PCC, by check drawn on a domestic bank, or by wire transfer of funds.

3.3.3 Delivery of Distributions in General

Distributions to holders of Allowed Claims shall be made to the address of the holder of such Claim as indicated on the records of the Debtor, or if a proof of claim has been filed, to the address on the proof of claim.

3.3.4 Undeliverable Distributions

If a Distribution to a holder of an Allowed Claim is returned to Reorganized PCC as undeliverable, no further distributions shall be made to such holder unless and until Reorganized PCC is notified in writing of such holder's then current address. Such undeliverable Distributions shall remain in the possession of Reorganized PCC pursuant to this Section until such time as a Distribution becomes deliverable. Within 20 days after the end of each calendar quarter following the Effective Date, Reorganized PCC shall make all Distributions that become deliverable during the preceding calendar quarter. After one year from the later of Effective Date or the date on which the applicable Claim is Allowed, all undeliverable Distributions will be returned to Reorganized PCC.

3.4 Provisions for Treatment of Disputed Claims

3.4.1 Objection to Claims and Prosecution of Disputed Claims

The Debtor or Reorganized PCC shall object to the allowance of Claims (other than Asbestos PI Trust Claims) filed with the Bankruptcy Court with respect to which the Debtor or Reorganized PCC disputes liability in whole or in part. Reorganized PCC shall have the right to compromise and settle any General Unsecured Claim after the Effective Date without notice to Creditors or order of the Bankruptcy Court.

3.4.2 Distributions by Reorganized PCC on Account of Disputed Claims

Reorganized PCC shall make a distribution to the holder of a Disputed Claim when and to the extent that such Disputed Claim becomes Allowed. No interest shall be paid on account of a Disputed Claim that later becomes Allowed, except as provided in Section 506(b) of the Bankruptcy Code. No distribution shall be made with respect to all or any portion of any Disputed Claim pending the entire resolution thereof.

3.4.3 Asbestos PI Trust Distribution Procedures

All Channeled Asbestos PI Trust Claims shall be resolved in accordance with the Asbestos PI Trust Distribution Procedures attached hereto as Exhibit B.

3.5 Allocation of Plan Distributions Between Principal and Interest

To the extent that any Allowed Claim entitled to Distribution under the Plan is comprised of indebtedness and accrued but unpaid interest thereon, such Distribution shall, for federal income tax purposes, be allocated to the principal amount of the Claim first, and then, to the extent the consideration exceeds the principal amount of the Claim, to accrued but unpaid interest.

ARTICLE IV CHANNELED ASBESTOS PI TRUST CLAIMS AND THE ASBESTOS PERMANENT CHANNELING INJUNCTION

All Channeled Asbestos PI Trust Claims shall be resolved pursuant to the terms, provisions, and procedures of the Asbestos PI Trust Agreement and the Asbestos PI Trust Distribution Procedures attached as Exhibits A and B hereto. The Asbestos PI Trust will be funded in accordance with the provisions of Section 9.1.3 of the Plan and Section 1.3 of the Asbestos PI Trust Agreement. *The sole recourse of the holder of a Channeled Asbestos PI Trust Claim shall be to the Asbestos PI Trust, and such holder shall have no right whatsoever at any time to assert such Channeled Asbestos PI Trust Claim against any Asbestos Protected Party, or any property or interest in property of any Asbestos Protected Party, regardless of whether the Asbestos PI Trust pays or is able to pay such Channeled Asbestos PI Trust Claim in whole or in part.* Without limiting the foregoing, on the Effective Date, the Asbestos Permanent Channeling Injunction shall apply to all holders of Channeled Asbestos PI Trust Claims, and all such holders of Channeled Asbestos PI Trust Claims shall be permanently and forever stayed, restrained, and enjoined from taking any actions for the purpose of directly or indirectly collecting, recovering, or receiving payment of, on, or with respect to any such Channeled Asbestos PI Trust Claim other than from the Asbestos PI Trust.

Nothing in this Article IV shall limit the last paragraph of the definition of “Asbestos Permanent Channeling Injunction.”

ARTICLE V EXECUTORY CONTRACTS AND UNEXPIRED LEASES

5.1 Assumption of Executory Contracts and Unexpired Leases Regarding Operations

Except for executory contracts and unexpired leases for which the Debtor has rejected or filed a motion to reject prior to the confirmation, all executory contracts and unexpired leases for goods, services or premises used in connection with Debtor’s business operations shall be deemed to have been assumed by Reorganized PCC on the Effective Date, and the Plan shall constitute a motion to assume such executory contracts and unexpired leases. Subject to the occurrence of the Effective Date, entry of the Confirmation Order by the Clerk of the Bankruptcy Court shall constitute approval of such assumptions, effective on the Effective Date, pursuant to Section 365(a) of the Bankruptcy Code and a finding by the Bankruptcy Court that each such

assumption is in the best interests of the Debtor, its estate, and all parties in interest in the Chapter 11 Case. With respect to each such executory contract or unexpired lease assumed by Reorganized PCC, unless otherwise determined by the Bankruptcy Court pursuant to a Final Order or agreed to by the parties thereto prior to the Effective Date, the dollar amount required to cure any defaults of the Debtor existing as of the Confirmation Date shall be conclusively presumed to be zero. Subject to the occurrence of the Effective Date, any cure amount agreed to by the Debtor or determined by the Bankruptcy Court shall be treated as an Allowed Administrative Expense Claim. All non-monetary defaults of the Debtor existing as of the Confirmation Date with respect to each such executory contract or unexpired lease shall be deemed cured.

5.2 Compensation and Benefit Programs

All employment agreements, employment and severance policies and all compensation and benefit plans, policies, and programs of the Debtor applicable to its present and former employees, officers, and directors, including, but not limited to, all investment plans, retirement plans, health care plans, disability plans, severance plans, incentive plans, and life and accidental death and dismemberment and other insurance plans which have not previously been assumed or modified pursuant to an order of the Bankruptcy Court, shall be assumed by Reorganized PCC, and not be discharged in accordance with Section 1141 of the Bankruptcy Code. Unless otherwise determined by the Bankruptcy Court pursuant to a Final Order or agreed to by the parties thereto prior to the Effective Date, no payments are required to cure any defaults of the Debtor existing as of the Confirmation Date with respect to such contracts. Nothing contained herein shall prohibit the Debtor or Reorganized PCC from modifying its employee and retiree health and welfare benefits in the ordinary course of its business.

5.3 Rejection Claims

Any Claim arising from the rejection of an executory contract or unexpired lease must be filed by the later of (i) thirty (30) days after the Effective Date or (ii) ten (10) days after a Final Order has been entered authorizing such rejection, or be forever barred as a Claim against Reorganized PCC. Except as set forth in Section 5.2.1, all claims arising from the rejection of an executory contract or unexpired lease shall be paid as Class 4-A General Unsecured Claims.

ARTICLE VI ACCEPTANCE OR REJECTION OF THE PLAN

6.1 Impaired Classes to Vote

Except for Class 6, each holder of an impaired Claim shall be entitled to vote to accept or reject the Plan.

6.2 Acceptance by Class of Claims

Acceptance of the Plan by any impaired class of Claims shall be determined in accordance with the Bankruptcy Code and any orders entered by the Bankruptcy Court.

6.3 Cramdown

Pursuant to Section 1129(a), in order for a plan to be confirmed, it must be approved by all classes of impaired claims and equity interests. However, a bankruptcy court may confirm a plan that has not been accepted by all impaired classes, providing at least one impaired class accepts the plan, and the Bankruptcy Court finds that the plan “does not discriminate unfairly” and is “fair and equitable” with respect to each class that is impaired and has not accepted the plan. 11 U.S.C. § 1129(b). A plan of reorganization does not discriminate unfairly within the meaning of the Bankruptcy Code if each dissenting class is treated equally with other classes of equal rank.

With respect to an unsecured claim, “fair and equitable” means either (i) each impaired unsecured creditor receives or retains property of a value equal to the amount of its allowed claim, or (ii) the holders of claims and interests that are junior to the claims of the dissenting class will not receive or retain on account of such junior claim or interest any property under the plan. With respect to equity interests, “fair and equitable” means either (i) each impaired equity interest receives or retains on account of such interest property of a value equal to the greater of the allowed amount of any fixed liquidation preference to which such holder is entitled, any fixed redemption price to which such holder is entitled, or the value of such interest; or (ii) the holder of such interest that is junior to the interest of such class will not receive under the plan any property on account of such junior interest. This is often referred to as the “absolute priority rule.”

Provided that at least one impaired Class accepts the Plan, the Plan Proponents reserve the right to request that the Bankruptcy Court confirm the Plan pursuant to the cramdown provisions of Section 1129(b) of the Bankruptcy Code.

ARTICLE VII MODIFICATION, REVOCATION OR WITHDRAWAL OF THE PLAN

7.1 Modification of the Plan

The Plan Proponents, acting together, may alter, amend, or modify the Plan under Section 1127(a) of the Bankruptcy Code at any time prior to the Confirmation Date so long as the Plan, as modified, meets the requirements of Sections 1122 and 1123 of the Bankruptcy Code. After the Confirmation Date and prior to the Effective Date, the Plan Proponents, acting together, may alter, amend, or modify the Plan in accordance with Section 1127(b) of the Bankruptcy Code. However, there shall be no alteration, amendment, or modification of the Plan that, in the sole judgment of PPG, would adversely affect the PPG Entities without PPG’s written consent and there shall be no alteration, amendment, or modification of the Plan that, in the sole judgment of Corning, would adversely affect the Corning Entities without Corning’s written consent; provided further, however, such alteration, amendment or modification shall have no effect on the rights or obligations of (a) any PPG Participating Insurer under the PPG Trust Funding Agreement absent the written consent of such PPG Participating Insurer; or (b) any PCC Settled Insurer under a PCC Insurance Settlement Agreement, absent the written consent of such PCC Settled Insurer.

7.2 Revocation or Withdrawal

7.2.1 Right to Revoke

The Plan Proponents, acting together, may revoke or withdraw the Plan prior to the Confirmation Date.

7.2.2 Effect of Withdrawal or Revocation

If the Plan Proponents revoke or withdraw the Plan prior to the Confirmation Date, then the Plan shall be deemed null and void. In such event, nothing contained herein or in any of the annexes, schedules or exhibits hereto shall be deemed to constitute an admission of liability by the Debtor, PPG, Corning, or any other Entity nor a waiver or release of any Claims by the Debtor, PPG, Corning, or any other Entity or to prejudice in any manner the rights of the Debtor, PPG, Corning or any other Entity in any further proceedings involving the Debtor, PPG or Corning.

7.3 Amendment of Plan Documents

From and after the Effective Date, the authority to amend, modify, or supplement the annexes, schedules, and exhibits to the Plan and any documents attached to such annexes, schedules, and exhibits shall be as provided in such exhibits and their respective attachments.

ARTICLE VIII CONDITIONS PRECEDENT

8.1 Conditions Precedent to Plan Confirmation

The Confirmation Order shall be signed or affirmed by the District Court, and shall be, in form and substance, acceptable to the Plan Proponents, PPG and Corning. As a condition precedent to confirmation of the Plan, the following findings or conclusions shall be contained in the Confirmation Order to be signed or affirmed by the District Court:

8.1.1 At the time of the order for relief with respect to the Debtor, the Debtor had been named as a defendant in personal injury, wrongful death, and/or property damage actions seeking recovery for damages allegedly caused by the presence of, or exposure to, asbestos or asbestos-containing products.

8.1.2 The Plan establishes, in Class 5, a class of persons whose Claims are to be addressed by the Asbestos PI Trust, and Class 5 has voted to approve the Plan in accordance with the requirements of the Bankruptcy Code and applicable case law.

8.1.3 The Asbestos PI Trust, as of the Effective Date, will assume the liabilities of the Debtor and the Asbestos Protected Parties with respect to the Channeled Asbestos PI Trust Claims.

8.1.4 The sole and exclusive remedy on account of Channeled Asbestos PI Trust Claims shall be against the Asbestos PI Trust, and no such Claims or Demands may be asserted against the Debtor, Reorganized PCC, or any Asbestos Protected Party, directly or indirectly, and should a legal action based on or arising from any Channeled Asbestos PI Trust Claim be commenced directly against any Asbestos Protected Party, the Asbestos PI Trust shall, upon reasonable notice, execute appropriate legal documents stipulating to the substitution of the

Asbestos PI Trust as a party defendant, or should such substitution not be permitted under applicable laws or court rules, the joinder of the Asbestos PI Trust as a party defendant in any federal or state action as permitted by applicable law.

8.1.5 The Asbestos PI Trust is to own a majority of the voting shares of Reorganized PCC.

8.1.6 The Asbestos PI Trust is to be funded by transfer of insurance proceeds and insurance rights by the Debtor, by securities of Reorganized PCC, and by Dividend Payments to be made by the Debtor in the future, as well as by the PPG Trust Contribution and the Corning Trust Contribution.

8.1.7 The Asbestos PI Trust is to use its assets or income to pay asbestos-related Claims and Demands in accordance with the Asbestos PI Trust Distribution Procedures.

8.1.8 Each of PPG and Corning has been named in a substantial number of lawsuits alleging that, with respect to asbestos, it was, inter alia, engaged in a civil conspiracy or joint enterprise with, or otherwise aided and abetted, the Debtor.

8.1.9 The Debtor is likely to be subject to substantial Demands for payment arising out of the same or similar conduct or events that gave rise to the Channeled Asbestos PI Trust Claims that are addressed by the Asbestos Permanent Channeling Injunction.

8.1.10 The actual amounts, numbers, and timing of the Demands referenced in Section 8.1.9 cannot be determined.

8.1.11 Pursuit of the Demands referenced in Section 8.1.10 outside the procedures prescribed by the Plan is likely to threaten the Plan's purpose to deal equitably with Claims and Demands.

8.1.12 Pursuant to court orders or otherwise, the Asbestos PI Trust will operate through mechanisms such as structured, periodic, or supplemental payments, pro rata distributions, matrices, or periodic review of estimates of the numbers and values of present Claims and Demands, or other comparable mechanisms, that provide reasonable assurance that the Asbestos PI Trust will value, and be in a financial position to pay, present Claims and Demands that involve similar claims in the same manner.

8.1.13 The Future Claimants' Representative was appointed as part of the proceedings leading to issuance of the Asbestos Permanent Channeling Injunction as the legal representative of persons who may have asbestos related claims against the Debtor, the PPG Entities or the Corning Entities in the future.

8.1.14 The identification of each Asbestos Protected Party in the Asbestos Permanent Channeling Injunction is fair and equitable with respect to Entities that might subsequently assert Demands against each such Asbestos Protected Party, in light of the benefits provided, or to be provided, to the Asbestos PI Trust by or on behalf of any such Asbestos Protected Party.

8.1.15 The PPG Trust Contribution fully resolves and satisfies the PPG Entities', the PPG Affiliates', and the PPG-Affiliated Parties' alleged and disputed liabilities for the Channeled Asbestos PI Trust Claims and is fair and equitable to the holders of such Channeled Asbestos PI Trust Claims, including, without limitation, the holders of Indirect Asbestos Claims. This finding, however, shall not be binding and shall not have collateral estoppel effect on the PPG Non-Participating Insurers in any insurance coverage litigation regarding the insurance coverage obligations of the PPG Non-Participating Insurers.

8.1.16 [INTENTIONALLY LEFT BLANK]

8.1.17 The contributions by the PPG Participating Insurers (or their assignees) under the PPG Participating Insurance Policies constitute reasonable settlements and fair resolutions of the alleged liability of the PPG Participating Insurer Entities under such policies for the Channeled Asbestos PI Trust Claims, including Demands; such contributions satisfy the liability of such insurers, if any, for Channeled Asbestos PI Trust Claims under the PPG Participating Insurance Policies. This finding, however, shall not be binding and shall not have collateral estoppel effect on the PPG Non-Participating Insurers in any insurance coverage litigation between them and PPG.

8.1.18 Suits against PPG for Claims or Demands relating to asbestos or asbestos-containing products manufactured, distributed, or sold by the Debtor or its predecessors or Affiliates are inextricably intertwined with suits against the Debtor.

8.1.19 The assertion of Claims and Demands against PPG relating to asbestos or asbestos-containing products manufactured, distributed, or sold by the Debtor or its predecessors or Affiliates (other than PPG), or for which the Debtor would otherwise share liability with PPG, would give rise, under applicable law, to Demands for contribution, indemnity, or other similar relief by PPG against the Debtor or the Asbestos PI Trust in the absence of protection from the Bankruptcy Court.

8.1.20 Suits against the PPG Entities for Claims or Demands relating to asbestos or asbestos-containing products, other than Claims or Demands against the PPG Entities for PPG Asbestos Premises Claims, would reduce the amount of insurance coverage that would otherwise be available to the Debtor or the Asbestos PI Trust or the amount of insurance coverage to which the Debtor has asserted a right to coverage, and therefore there is an identity of interest of the Debtor and the PPG Entities in enjoining Channeled Asbestos PI Trust Claims against the PPG Entities.

8.1.21 The PPG Trust Contribution is a substantial contribution to the Asbestos PI Trust and a fundamental component of the Debtor's reorganization.

8.1.22 With respect to the holders of Channeled Asbestos PI Trust Claims, the PPG Trust Contribution is a reasonable contribution to the Asbestos PI Trust in consideration of the relief provided to the PPG Entities, the PPG Affiliates, the PPG-Affiliated Parties and the PPG Participating Insurer Entities by the Asbestos Permanent Channeling Injunction, in view of the alleged and disputed liability of PPG for Channeled Asbestos PI Trust Claims. This finding, however, shall not be binding and shall not have collateral estoppel effect on the PPG Non-

Participating Insurers in any coverage litigation regarding the insurance coverage obligations of the PPG Non-Participating Insurers.

8.1.23 [INTENTIONALLY LEFT BLANK]

8.1.24 The Future Claimants' Representative has, in the fulfillment of his duties, considered the likelihood, merits, and value of Channeled Asbestos PI Trust Claims against the PPG Entities in combination with the likelihood, merits, and value of such claims against the Debtor.

8.1.25 The Asbestos Permanent Channeling Injunction, as applied to Channeled Asbestos PI Trust Claims against the PPG Entities, the PPG Affiliates, the PPG-Affiliated Parties, and the PPG Participating Insurer Entities, is essential and necessary to the Debtor's reorganization because, among other reasons, neither PPG nor any of the PPG Participating Insurers would be willing to make the PPG Trust Contribution, without the protection provided by the Asbestos Permanent Channeling Injunction.

8.1.26 The Corning Trust Contribution fully resolves and satisfies the Corning Entities', the Corning Affiliates' and the Corning-Affiliated Parties' alleged and disputed liabilities for the Channeled Asbestos PI Trust Claims and is fair and equitable to the holders of such Channeled Asbestos PI Trust Claims, including, without limitation, the holders of Indirect Asbestos Claims. This finding, however, shall not be binding and shall not have collateral estoppel effect on the Corning Insurers in any coverage litigation regarding the insurance coverage obligations of the Corning Insurers.

8.1.27 [INTENTIONALLY LEFT BLANK]

8.1.28 Suits against Corning for Claims or Demands relating to asbestos or asbestos-containing products manufactured, distributed, or sold by the Debtor or its predecessors or Affiliates are inextricably intertwined with suits against the Debtor. This finding, however, shall not be binding and shall not have collateral estoppel effect on the Corning Insurers in any coverage litigation regarding the insurance coverage obligations of the Corning Insurers.

8.1.29 The assertion of Claims and Demands against Corning relating to asbestos or asbestos-containing products manufactured, distributed, or sold by the Debtor or its predecessors or Affiliates (other than Corning), or for which the Debtor would otherwise share liability with Corning, would give rise, under applicable law, to Demands for contribution, indemnity, or other similar relief by Corning against the Debtor or the Asbestos PI Trust in the absence of protection from the Bankruptcy Court.

8.1.30 Suits against the Corning Entities for Claims or Demands relating to asbestos or asbestos-containing products, other than Claims or Demands against the Corning Entities for Corning Asbestos Premises Claims, could reduce the amount of insurance coverage that would otherwise be available to the Debtor or the Asbestos PI Trust or the amount of insurance coverage to which the Debtor has asserted a right to coverage, and therefore there is an identity of interest of the Debtor and the Corning Entities in enjoining Channeled Asbestos PI Trust Claims against the Corning Entities. This finding, however, shall not be binding and shall not

have collateral estoppel effect on the Corning Insurers in any coverage litigation regarding the insurance coverage obligations of the Corning Insurers.

8.1.31 The Corning Trust Contribution is a substantial contribution to the Asbestos PI Trust and a fundamental component of the Debtor's reorganization. This finding, however, shall not be binding and shall not have collateral estoppel effect on the Corning Insurers in any coverage litigation regarding the insurance coverage obligations of the Corning Insurers.

8.1.32 With respect to the holders of Channeled Asbestos PI Trust Claims, the Corning Trust Contribution is a reasonable contribution to the Asbestos PI Trust in consideration of the relief provided to the Corning Entities, the Corning Affiliates, the Corning-Affiliated Parties and the Corning Protected Insurers by the Asbestos Permanent Channeling Injunction, in view of the alleged and disputed liability of Corning for Channeled Asbestos PI Trust Claims. This finding, however, shall not be binding and shall not have collateral estoppel effect on the Corning Insurers in any coverage litigation regarding the insurance coverage obligations of the Corning Insurers.

8.1.33 [INTENTIONALLY LEFT BLANK]

8.1.34 The Future Claimants' Representative has, in the fulfillment of his duties, considered the likelihood, merits, and value of Channeled Asbestos PI Trust Claims against the Corning Entities in combination with the likelihood, merits, and value of such claims against the Debtor.

8.1.35 The Asbestos Permanent Channeling Injunction, as applied to Channeled Asbestos PI Trust Claims against the Corning Entities, the Corning Affiliates, the Corning-Affiliated Parties, and the Corning Protected Insurers, is essential and necessary to the Debtor's reorganization because, among other reasons, Corning would not be willing to make the Corning Trust Contribution without the protection provided by the Asbestos Permanent Channeling Injunction. This finding, however, shall not be binding and shall not have collateral estoppel effect on the Corning Insurers in any coverage litigation regarding the insurance coverage obligations of the Corning Insurers.

8.1.36 The Plan provides a mechanism to resolve all, or substantially all, Channeled Asbestos PI Trust Claims.

8.1.37 In view of the substantial contributions to the Asbestos PI Trust being made by or on behalf of the Asbestos Protected Parties, it is reasonable and fair for the Plan to provide that those who accept payment from the Asbestos PI Trust will be deemed to have granted the release set forth in Section 11.8 of the Plan.

8.1.38 The Asbestos Permanent Channeling Injunction is authorized by Section 524(g) of the Bankruptcy Code.

8.1.39 [INTENTIONALLY LEFT BLANK]

8.1.40 Pursuant to the Asbestos Permanent Channeling Injunction, the sole and exclusive remedy of holders of Channeled Asbestos PI Trust Claims shall be against the Asbestos PI Trust as set forth in the Plan.

8.1.41 The Bankruptcy Court has subject matter jurisdiction to issue the Asbestos Permanent Channeling Injunction.

8.1.42 Directors and officers of Reorganized PCC have been appointed.

8.1.43 The Debtor did not manufacture, sell and/or distribute Pyrocal or Corhart spacers, or any other asbestos-containing product described in Sections VI.C or VI.D of the Modified Third Amended Disclosure Statement filed with the Bankruptcy Court on February 6, 2009.

8.1.44 The PCC Settled Insurer Entities are alleged to be directly or indirectly liable for the conduct of, claims against, or demands on the Debtor by reason of the PCC Settled Insurers' provision of insurance to the Debtor.

8.1.45 The Asbestos Permanent Channeling Injunction, as applied to Channeled Asbestos PI Trust Claims against the PCC Settled Insurer Entities, is essential and necessary to the Debtor's reorganization because, among other reasons, the PCC Settled Insurers would not be willing to make the payments specified in the PCC Insurance Settlement Agreements without the protection provided by the Asbestos Permanent Channeling Injunction. This finding, however, shall not be binding and shall not have collateral estoppel effect on the Corning Insurers in any coverage litigation regarding the insurance coverage obligations of the Corning Insurers.

8.2 Conditions Precedent to the Effective Date

The Plan shall be of no force and effect until the Effective Date. The occurrence of the Effective Date is subject to satisfaction of the following conditions precedent:

8.2.1 The District Court shall have entered or approved the Confirmation Order and the Confirmation Order has become a Final Order.

8.2.2 There is no stay in effect with respect to the Confirmation Order, and the Confirmation Order, including the Asbestos Permanent Channeling Injunction, shall be in full force and effect; and no appellate court on an appeal described in 11 U.S.C. § 524(g)(6) shall have issued any order, opinion or mandate construing or interpreting the Confirmation Order or the jurisdiction of the court issuing or approving the Confirmation Order in any manner materially inconsistent with the description of the Asbestos Permanent Channeling Injunction set forth in the disclosure statement relating to the Plan.

8.2.3 The Trustees of the Asbestos PI Trust shall have accepted their appointment as Trustees and shall have executed the Asbestos PI Trust Agreement, attached as Exhibit A to the Plan.

8.2.4 The Exit Financing shall be in full force and effect and shall be immediately available to the Debtor in an amount, which in the Debtor's sole discretion, will provide it with

enough Cash to make all payments due under the Plan as of the Effective Date, and to retain sufficient Cash to fund the business operations of Reorganized PCC.

8.2.5 PPG shall have certified in writing that there shall have been no alteration, amendment, modification or Bankruptcy Court or District Court interpretation of the Plan, which in the sole judgment of PPG, adversely affects PPG, and Corning shall have certified in writing that there shall have been no alteration, amendment, or modification or Bankruptcy Court or District Court interpretation of the Plan, which in the sole judgment of Corning, adversely affects Corning; provided, however, such alteration, amendment, modification or Bankruptcy Court or District Court interpretation shall have no effect on the rights or obligations of (a) any PPG Participating Insurer under the PPG Trust Funding Agreement absent the consent of such PPG Participating Insurer; or (b) any PCC Settled Insurer under a PCC Insurance Settlement Agreement, absent the consent of such PCC Settled Insurer.

8.2.6 The Reorganized PCC Common Stock shall have been issued to the Asbestos PI Trust.

8.2.7 The Insurance Claims Agreement shall have been executed by all the parties thereto.

8.3 Notice and Simultaneous Actions

The Asbestos PI Trust will provide written notice to Corning, PPG and the PPG Participating Insurers that all of the conditions precedent to Plan Confirmation, as set forth in Section 8.1 of the Plan, have been satisfied and that all of the conditions precedent to the Effective Date, as set forth in Section 8.2 of the Plan, including entry of a Final Order, have been satisfied or have been waived in writing in accordance with Section 8.5 of the Plan. PPG will provide written notice to the Asbestos PI Trust, the PPG Participating Insurers and Corning that the conditions precedent set forth in Section II of the PPG Trust Funding Agreement have been satisfied or waived in writing by PPG and the PPG Participating Insurers within two Business Days of such satisfaction or waiver in writing. Corning will provide written notice to the Asbestos PI Trust, PPG and the PPG Participating Insurers that the conditions precedent set forth in Section II of the Corning Trust Funding Agreement have been satisfied or waived in writing by Corning within two Business Days of such satisfaction or waiver in writing. Any actions required to be taken on the Effective Date shall take place and shall be deemed to have occurred simultaneously, and no such action shall be deemed to have occurred prior to the taking of any other such action.

8.4 Failure of the Effective Date

If any one of the conditions set forth in Sections 8.1 and 8.2 cannot be satisfied and the occurrence of such condition is not waived by the Plan Proponents and by PPG and Corning, then the Debtor shall file a notice of the failure of the Effective Date with the Bankruptcy Court and the District Court, at which time the Plan and the Confirmation Order shall be deemed null and void. If the Effective Date does not occur, then (a) the Confirmation Order shall be vacated, (b) no distributions or transfers of rights or property under the Plan shall be made, (c) the Debtor and all holders of Claims, Demands, and Equity Interests shall be restored to the status quo ante as of the day immediately preceding the Confirmation Date as though the Confirmation Order

was never entered, and (d) all of the Debtor's, PPG's and Corning's respective rights, defenses, and obligations shall remain unchanged and nothing contained herein (including the annexes, schedules and exhibits hereto), or in the Confirmation Order, or any findings or reasons given therefore or in the Disclosure Statement shall be deemed an admission or statement against interest or act to prejudice, limit, or bar in any manner any rights or defenses of the Debtor, PPG, Corning or any other parties.

8.5 Waiver of Conditions Precedent to the Effective Date

Notwithstanding the foregoing, and subject to approval by PPG and Corning by stipulation entered as an order in the Bankruptcy Court, the Plan Proponents reserve the right to waive the occurrence of any of the conditions precedent to the Effective Date set forth in Section 8.2 or to modify any of such conditions precedent. Except as set forth herein, any such waiver of a condition precedent may be effected at any time, without notice, without leave or order of the Bankruptcy Court, and without any formal action other than filing of the stipulation as executed by PPG and Corning and proceeding to consummate the Plan; provided however, such waiver shall have no effect on the rights or obligations of (a) any PPG Participating Insurer under the PPG Trust Funding Agreement absent the consent of such PPG Participating Insurer; or (b) any PCC Settled Insurer under a PCC Insurance Settlement Agreement, absent the consent of such PCC Settled Insurer.

ARTICLE IX IMPLEMENTATION OF THE PLAN

9.1 The Asbestos PI Trust

9.1.1 Creation of Asbestos PI Trust and Distribution of Assets in Qualified Settlement Funds

The Asbestos PI Trust Agreement, and thus the creation of the Asbestos PI Trust, shall become effective on the Effective Date. The Asbestos PI Trust should constitute a qualified settlement fund or funds pursuant to the regulations under Section 468B of the Internal Revenue Code. The Interim Qualified Settlement Fund will be dissolved and the assets transferred to the Asbestos PI Trust. In addition, the assets contained in the qualified settlement fund that was established by the Bankruptcy Court pursuant to an order entered on December 10, 2004 ("KWELM QSF") will be transferred to the Asbestos PI Trust.

9.1.2 Appointment of Trustees

On the Confirmation Date, and effective as of the Effective Date, the Bankruptcy Court shall appoint three (3) individuals selected jointly by the Committee of Asbestos Creditors and the Future Claimants' Representative (as identified in Exhibit 4 to the Disclosure Statement) to serve as Trustees of the Asbestos PI Trust.

9.1.3 Obligation to Transfer Assets to the Asbestos PI Trust

On the Effective Date with respect to the Debtor, and in accordance with the PPG Trust Funding Agreement with respect to PPG and the PPG Participating Insurers and in accordance

with the Corning Trust Funding Agreement with respect to Corning, the Debtor, PPG, the PPG Participating Insurers and Corning will transfer to the Asbestos PI Trust their respective interests (as applicable) in the following: (i) all amounts in the Interim Qualified Settlement Fund as set forth in Section 9.1.1 hereof; (ii) all amounts in the KWELM QSF; (iii) all insurance proceeds received by the Debtor and held in its legal department asbestos account; (iv) the right to receive future insurance proceeds under any Pre-1981 PCC Settlement Agreement (with respect to policies with remaining payment obligations listed on Schedule H to the PPG Trust Funding Agreement) or any PCC Insurance Settlement Agreement (to the extent such right has not been released by the Debtor); (v) the Assigned Claims; (vi) the PPG Trust Contribution; and (vii) the Corning Trust Contribution. In addition, 100% of the Reorganized PCC Common Stock shall be issued to the Asbestos PI Trust.

9.1.4 Transfer of Books and Records

On the Effective Date or as soon thereafter as is practical, Reorganized PCC will transfer and assign, or cause to be transferred and assigned to the Asbestos PI Trust the books and records of the Debtor that pertain directly to the defense of Asbestos PI Trust Claims. The Debtor will request that the Bankruptcy Court, in the Confirmation Order, rule that such transfer does not result in the destruction or waiver of any applicable privileges pertaining to such books and records. If the Bankruptcy Court does not so rule, at the option of Reorganized PCC, Reorganized PCC will retain its respective books and records and enter into arrangements to permit the Trustees to have access to such books and records in a manner to preserve applicable privileges and work product and other doctrines. The Debtor will transfer the tangible and intangible assets of the Asbestos Claims Management System to the Asbestos PI Trust.

9.1.5 Transfer of Employees

On the Effective Date, the Debtor will recommend to the Asbestos PI Trust that it offer employment or consulting contracts to employees of the Debtor in Possession who have been employed in connection with the Asbestos Claims Management System. Each such employee may accept or reject employment without adversely affecting his or her right to receive severance or other benefits, including benefits offered under the KERP Program.

9.1.6 Transfer of Channeled Asbestos PI Trust Claims and Defenses; Administrative Agreements

On the Effective Date, the Debtor and the Asbestos Protected Parties, in their capacity as such, will transfer and assign or cause to be transferred and assigned, to the Asbestos PI Trust, the Channeled Asbestos PI Trust Claims, and will, to the extent such claims are channeled to the Asbestos PI Trust, transfer and assign any defenses or other rights related thereto other than rights against the Asbestos Protected Parties. In consideration for the property to be transferred to the Asbestos PI Trust and in furtherance of the purposes of the Asbestos PI Trust and the Plan, upon such transfer, the Asbestos PI Trust will assume liability pursuant to the Plan for all Channeled Asbestos PI Trust Claims, including Demands. Reorganized PCC and the Asbestos Protected Parties shall have no further financial or other responsibility or liability therefor.

9.1.7 Certain Property Held in Trust by Reorganized PCC

If, and to the extent that any property of the Debtor cannot be effectively transferred and assigned to the appropriate party, or if for any reason Reorganized PCC shall retain or receive any property after the Effective Date that is to be transferred to the Asbestos PI Trust pursuant to this Plan, then Reorganized PCC shall hold such property in trust for the benefit of the Asbestos PI Trust, and shall take such actions with respect to the property as the Asbestos PI Trust shall direct in writing.

9.1.8 Authority of the Debtor

On the Confirmation Date, the Debtor shall be empowered and authorized to take or cause to be taken, prior to the Effective Date, all actions necessary to enable it to implement effectively the provisions of the Plan and the Asbestos PI Trust Agreement.

9.2 Corporate Matters

On the Effective Date, the adoption of the Amended and Restated Articles of Incorporation and the filing by the Debtor of the Amended and Restated Articles of Incorporation, shall be authorized and approved in all respects, in each case without further action under applicable law, regulation, order, or rule, including, without express or implied limitation, any action by the stockholders or directors of the Debtor, the Debtor in Possession, or Reorganized PCC. On the Effective Date, the cancellation of the Existing Pittsburgh Corning Corporation Common Stock, the issuance of the Reorganized PCC Common Stock, the approval and effectiveness of the compensation programs described in Section 9.2.4 and other matters provided under the Plan involving the corporate structure of Reorganized PCC or corporate action by Reorganized PCC shall be deemed to have occurred, be authorized, and shall be in effect from and after the Effective Date without requiring further action under applicable law, regulation, order, or rule, including, without express or implied limitation, any action by the stockholders or directors of the Debtor, the Debtor in Possession, or Reorganized PCC.

9.2.1 Amendment of Articles of Incorporation

The Articles of Incorporation of the Debtor shall be amended and restated as of the Effective Date in substantially the form of the Amended and Restated Articles of Incorporation attached hereto as Exhibit C, inter alia, (a) to prohibit the issuance of nonvoting equity securities as required by Section 1123(a)(6) of the Bankruptcy Code, subject to further amendment of such Amended and Restated Articles of Incorporation as permitted by applicable law, (b) to authorize the cancellation of the Existing Pittsburgh Corning Corporation Common Stock and the creation of shares of Reorganized PCC Common Stock, which shares shall be issued to the Asbestos PI Trust, and (c) to otherwise effectuate the provisions of the Plan. The terms of Exhibit C are incorporated herewith and set forth the complete description of the restrictions on transfer of the Reorganized PCC Common Stock, and the legends to be printed on the Reorganized PCC Common Stock certificates.

9.2.2 Amendment and Restatement of By-Laws

The by-laws of the Debtor shall be amended and restated as of the Effective Date in substantially the form attached hereto as Exhibit D, inter alia, to effectuate the provisions of the Plan.

9.2.3 Management of Reorganized PCC

On the Effective Date, the Board of Directors shall consist of the Chief Executive Officer of Reorganized PCC, the Chief Financial Officer of Reorganized PCC and four additional directors identified in Section XV.A of the Disclosure Statement. The officers of the Debtor immediately prior to the Effective Date shall serve as the officers of Reorganized PCC on and after the Effective Date in accordance with any employment agreement with Reorganized PCC and applicable non-bankruptcy law.

9.2.4 Management Compensation Program

Currently, the total compensation package that the Debtors' officers receive includes base salary, annual bonus opportunities, long-term incentives, and other benefits. Under the Plan, total compensation for Reorganized PCC officers will continue to include base salary, annual bonus, long-term incentives and other benefits in accordance with the ordinary business policies of the Debtor.

In accordance with those policies, Reorganized PCC will adopt and maintain the Phantom Plan for the purpose of promoting the growth and profitability of Reorganized PCC by providing officers and other key executives with an incentive to achieve long-term corporate objectives and increase the mutuality of interest between such officers and key executives and the shareholder of Reorganized PCC. Under the Phantom Plan, Reorganized PCC officers and other key executives may be awarded phantom stock units that will vest and become non-forfeitable over a period of time dependent upon their continued employment, with earlier vesting upon the occurrence of a "change of control" or the officer's or executive's termination of employment by reason of death or involuntary termination by Reorganized PCC without cause.

Payment for vested phantom stock units will occur upon the earlier of any change of control or the officer's or executive's termination of employment, other than a termination for cause. The amount of payment will generally be based upon Reorganized PCC's cumulative net after tax earnings since the date of grant of the phantom stock units. Alternatively, if a change of control occurs, the payment will be based upon the per share proceeds arising from the change of control reduced by the book value per share upon confirmation of the Plan, in the case of phantom stock units awarded immediately following the confirmation of the Plan or, in the case of phantom stock units awarded after that date, the book value per share upon confirmation of the Plan increased by the cumulative net after tax earnings to the date of grant, applied on a per share basis. All phantom stock units held by an officer or executive are forfeited if the officer's or executive's employment is terminated by Reorganized PCC for cause.

Certain of Reorganized PCC's executives will also be parties to employment continuation agreements with Reorganized PCC, which may provide certain benefits to the executives upon the occurrence of a change of control if the executive's employment is terminated by Reorganized PCC without cause or by the executive with good reason within certain time periods following or preceding a change of control. If the executive's employment is terminated by Reorganized PCC for reasons other than for cause or by the executive for good reason within those time periods, the executive would receive, in addition to earned salary and other accrued

obligations up to the date of termination, a severance amount equal to a multiple of the executive's annual base salary and average bonus payable to the officer. In addition, the executive would continue to participate in Reorganized PCC's employee and executive welfare and fringe benefit plans for a period of time following the change of control.

In the event that any such amount or benefit paid to the executive under the employment continuation agreements would be an "excess parachute payment", as defined in the Internal Revenue Code, Reorganized PCC will also reimburse the executive in an amount equal to the sum of any excise tax payable along with any other additional Federal taxes, including any additional income taxes, arising as a result of any payments. The employment continuation agreements do not affect the "at-will" nature of executives' employment with Reorganized PCC.

9.2.5 Effectuating Documents and Further Transactions

Each of the officers of the Debtor and Reorganized PCC is authorized, in accordance with his or her authority under the resolutions of the Board of Directors, to execute, deliver, file, or record such contracts, instruments, releases, indentures, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan and any notes or securities issued pursuant to the Plan.

ARTICLE X RETENTION OF JURISDICTION

Pursuant to Sections 524(g)(2)(A), 105(a) and 1142 of the Bankruptcy Code, the Bankruptcy Court or, if applicable, the District Court, shall retain and shall have exclusive jurisdiction over (a) any matter arising under the Bankruptcy Code, (b) any matter arising in or related to the Chapter 11 Case, the Plan, or the Asbestos PI Trust and its assets and the Interim Qualified Settlement Fund and KWELM QSF, or (c) any action to:

10.1 Interpret, enforce, and administer the terms of the Asbestos PI Trust Agreement, the Asbestos Permanent Channeling Injunction, and the Asbestos PI Trust Distribution Procedures (including all annexes, schedules and exhibits to any of the foregoing);

10.2 Hear and determine any and all motions or applications pending on the Confirmation Date for the assumption and/or assignment or rejection of executory contracts or unexpired leases to which the Debtor is a party or with respect to which the Debtor may be liable, and to hear and determine any and all Claims resulting from the expiration or termination of any executory contract or unexpired lease prior to the Confirmation Date;

10.3 Determine any and all adversary proceedings, applications, motions, and contested or litigated matters that may be pending on the Effective Date, to the extent that subject matter jurisdiction exists over such matters, or that, pursuant to the Plan, may be instituted by Reorganized PCC after the Effective Date, including, without express or implied limitation, any claims to avoid any preferences, fraudulent transfers, or other avoidable transfers, or otherwise to recover assets for the benefit of the Debtor's estate, including actions to recover insurance proceeds that are pending in Bankruptcy Court or District Court, or by the Asbestos PI Trust, to enforce any rights transferred to the Asbestos PI Trust as part of the PPG Trust Contribution and the Corning Trust Contribution;

10.4 Hear and determine any objections to the allowance of Claims (except Channeled Asbestos PI Trust Claims) arising prior to the Effective Date, whether filed, asserted, or made before or after the Effective Date, including, without express or implied limitation, to hear and determine any objections to the classification of any Claim and to allow or disallow any Disputed Claim in whole or in part;

10.5 Issue such orders in aid of execution of the Plan to the extent authorized or contemplated by Section 1142 of the Bankruptcy Code;

10.6 Consider any modifications of the Plan, remedy any defect or omission, or reconcile any inconsistency in any order of the Bankruptcy Court or District Court, including, without express or implied limitation, the Confirmation Order;

10.7 Hear and determine all applications for allowance of compensation and reimbursement of expenses of professionals under Sections 330 and 331 of the Bankruptcy Code and any other fees and expenses authorized to be paid or reimbursed under the Plan;

10.8 Hear and determine all controversies, suits, and disputes that may relate to, impact upon, or arise in connection with the Plan (and all annexes, schedules, and exhibits to the Plan) or its interpretation, implementation, enforcement, or consummation;

10.9 To the extent that Bankruptcy Court approval is required, consider and act on the compromise and settlement of any Claim or cause of action by or against the Debtor's estate;

10.10 Determine such other matters that may be set forth in the Plan, the Confirmation Order, or the Asbestos Permanent Channeling Injunction, or that may arise in connection with the Plan, the Confirmation Order, or the Asbestos Permanent Channeling Injunction;

10.11 Hear and determine any proceeding that involves the validity, application, construction, enforceability, or modification of the Asbestos Permanent Channeling Injunction or the application of Section 524(g) of the Bankruptcy Code to the Asbestos Permanent Channeling Injunction. Notwithstanding the foregoing, nothing herein shall constitute (a) a waiver by any Asbestos Protected Party, including PPG and Corning, of the protections granted to it under the Asbestos Permanent Channeling Injunction; or (b) a consent to the Bankruptcy Court's or District Court's consideration of any matter the consideration of which is foreclosed by reason of Section 524(g)(3)(A)(i) of the Bankruptcy Code;

10.12 Hear and determine matters concerning state, local, and federal taxes, fines, penalties, or additions to taxes for which the Debtor or Debtor in Possession may be liable, directly or indirectly, in accordance with Sections 346, 505, and 1146 of the Bankruptcy Code;

10.13 Amend or restate the Asbestos PI Trust Agreement as may be required; however, no amendment or modification of the Asbestos PI Trust Agreement may modify any rights, remedies, indemnification and/or releases granted under the Plan or the Asbestos PI Trust Agreement to the Asbestos Protected Parties, including PPG and Corning;

10.14 Hear and determine any matters relating to the obligation of the Asbestos PI Trust to indemnify an Asbestos Protected Party;

10.15 Enjoin any actions in violation of Sections 524(a) or 1141(d) of the Bankruptcy Code; and

10.16 Enter an order or final decree closing the Chapter 11 Case.

To the extent that the Bankruptcy Court is not permitted under applicable law to preside over any of the foregoing matters, the reference to the "Bankruptcy Court" in this Article 10 shall be deemed to be replaced by the "District Court."

ARTICLE XI MISCELLANEOUS PROVISIONS

11.1 Payment of Statutory Fees

The Debtor shall pay all fees payable pursuant to Section 1930 of Title 28 of the United States Code, as determined by the District Court at the hearing on confirmation of the Plan, on or before the Effective Date.

11.2 Reservation of Rights

Except as expressly set forth in this Plan, nothing contained in this Plan shall constitute a waiver of any right, Claim or cause of action of the Debtor or Reorganized PCC.

11.3 Discharge of the Debtor

The rights afforded in the Plan and the treatment of all Claims and Equity Interests herein shall be in exchange for and in complete discharge of all Claims and Equity Interests of any nature whatsoever, including any interest accrued thereon from and after the Petition Date, against the Debtor and the Debtor in Possession, or any of its estate, assets, properties, or interests in property. Except as otherwise provided herein, on the Effective Date, all Claims against and Equity Interests in the Debtor and the Debtor in Possession shall be discharged in full. Reorganized PCC shall not be responsible for any obligations of the Debtor or the Debtor in Possession except those expressly assumed by Reorganized PCC in the Plan. All Entities shall be precluded and forever barred from asserting against the Debtor, Reorganized PCC, their respective successors or assigns, or their assets, properties, or interests in property any other or further Claims based upon any act or omission, transaction, or other activity of any kind or nature that occurred prior to the Effective Date, whether or not the facts of or legal bases therefor were known or existed prior to the Effective Date, and whether or not there are sufficient funds in the Asbestos PI Trust to pay the Channeled Asbestos PI Trust Claims, including Demands. With respect to all Channeled Asbestos PI Trust Claims, the entry of the Asbestos Permanent Channeling Injunction shall permanently and forever stay, enjoin, and restrain any Entity from taking any of the actions prohibited by the Asbestos Permanent Channeling Injunction.

11.4 Debtor-Released Claims

In consideration of the promises, obligations, and undertakings of or on behalf of the Debtor-Released Parties in this Plan, the PPG Trust Funding Agreement, the PCC Insurance Settlement Agreements, and the Corning Trust Funding Agreement, the Debtor (acting as debtor in possession and as Debtor) hereby waives and releases (a) all Debtor-Released Claims that it had, has, or may in the future have and (b) all Debtor-Released Claims with respect to which it otherwise has the power to grant a release and/or waiver, in each case (a) and (b) whether or not known, foreseen, or foreseeable. All holders of Channeled Asbestos PI Trust Claims who or which held, hold, or may in the future hold any Claims against any Debtor-Released Party based

on, arising out of, derivative of, or in any way depending upon any Debtor-Released Claim shall be precluded from asserting such Claims, and any such Claims shall be deemed extinguished hereby.

11.5 Dissolution of the Unsecured Claimants' Committee and the Committee of Asbestos Creditors

On the Effective Date, the Committee of Unsecured Trade Creditors and the Committee of Asbestos Creditors shall thereupon be released and discharged of and from all further authority, duties, responsibilities, and obligations relating to and arising from and in connection with the Chapter 11 Case, and such Committees shall be deemed dissolved; provided, however, that if the Effective Date occurs prior to the conclusion of any outstanding litigation or adversary proceedings in the Chapter 11 Case or prior to the entry of a Final Order with respect to final fee applications of professionals retained by order of the Bankruptcy Court during the Chapter 11 Case, the Committee of Unsecured Trade Creditors and the Committee of Asbestos Creditors may, at their option, continue to serve until a Final Order is entered with respect to such proceedings.

11.6 Creation of Trust Advisory Committee and Continuation of the Role of the Future Claimants' Representative

Upon the Effective Date, the Trust Advisory Committee shall be appointed pursuant to the Asbestos PI Trust Agreement. The Future Claimants' Representative shall continue to serve through the termination of the Asbestos PI Trust in order to perform the functions required by the Asbestos PI Trust Agreement. Upon termination of the Asbestos PI Trust, the Trust Advisory Committee and the Future Claimants' Representative shall thereupon be released and discharged of and from all further authority, duties, responsibilities, and obligations relating to and arising from and in connection with the Chapter 11 Case, the Trust Advisory Committee shall be deemed dissolved and Future Claimants' Representative's employ shall be deemed terminated. All reasonable and necessary post-Effective Date fees and expenses of the Trust Advisory Committee, the Future Claimants' Representative and professionals retained by the Trust Advisory Committee and the Future Claimants' Representative shall be paid by the Asbestos PI Trust in accordance with the terms of the Asbestos PI Trust Agreement. If there shall be any dispute regarding the payment of such fees and expenses, the parties shall attempt to resolve such dispute in good faith and if they shall fail to resolve such dispute, they shall submit the dispute to the Bankruptcy Court for resolution.

11.7 Plan Participation Claims

11.7.1 Exculpation

The Debtor, Reorganized PCC, the Future Claimants' Representative, the Committee of Unsecured Creditors, the Committee of Asbestos Creditors, or any of their officers, directors, employees, members, professionals, or agents shall not have or incur liability for Plan Participation Claims, except for willful misconduct or gross negligence, and in all respects shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under the Plan. Reorganized PCC, its successors and assigns, will defend, hold harmless, and

indemnify the Debtor's officers, directors and attorneys with respect to any such claim or liability for Plan Participation Claims.

11.7.2 Defense and Indemnity

The Asbestos PI Trust shall defend and indemnify the Corning Entities, the Corning Affiliates, the Corning-Affiliated Parties, the PPG Entities, the PPG Affiliates, the PPG-Affiliated Parties, the PPG Participating Insurer Entities and the PCC Settled Insurer Entities for any Plan Participation Claims. Under no circumstances shall any of the Corning Entities, the Corning Affiliates, the Corning-Affiliated Parties, the PPG Entities, the PPG Affiliates, the PPG-Affiliated Parties, the PPG Participating Insurer Entities or the PCC Settled Insurer Entities be responsible for any costs, expenses, or professional fees in connection with defense or payment of Plan Participation Claims and/or judgments arising from such claims.

11.8 Releases and Indemnification

The Confirmation Order shall, on the Effective Date, act as a full and complete release and discharge by the Debtor and its estate, the PPG Entities and the Corning Entities, of the Future Claimants' Representative, the members of the Committee of Unsecured Trade Creditors, and the Committee of Asbestos Creditors, and all professionals whose engagement was approved by the Bankruptcy Court during the Chapter 11 Case ("Released Parties"), from any further obligation and from any and all manner of action and actions, causes of action, claims, obligations, suits, debts, sums of money, accounts, reckoning, covenants, contracts, controversies, agreements, promises, damages, judgments, and demands whatsoever, whether in law or in equity, which the Debtor, its estate, the PPG Entities or the Corning Entities had, may in the future have, or now has, whether known or unknown, contingent or absolute, arising from any actions taken or not taken in such capacity, including any merely negligent action or inaction, in connection with the Chapter 11 Case, except for willful misconduct or gross negligence and except for any claims arising from failure by the Released Parties to perform their obligations under the Plan itself. Notwithstanding this release, and in addition thereto, each of the Released Parties shall be defended, indemnified, and held harmless by Reorganized PCC if such Released Party was or is a party or is threatened to be made a party to any pending or contemplated action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that such Released Party is or was a Future Claimants' Representative, a member of the Committee of Unsecured Trade Creditors or the Asbestos Creditors Committee, or a professional engaged by any of them or by the Debtor during the Chapter 11 Case, against all costs and expenses, judgments, fines, and amounts paid in settlement actually and reasonably incurred by such Released Party in connection with such action, suit, or proceeding or the defense or settlement thereof of any claim, issue, or matter therein, to the fullest extent permitted by law.

By accepting payments from the Asbestos PI Trust, the holders of Channeled Asbestos PI Trust Claims agree to release any such Channeled Asbestos PI Trust Claims they may have in exchange for the PPG Trust Contribution, the Corning Trust Contribution and the other assets transferred to the Asbestos PI Trust pursuant to Section 9.1.3 of this Plan, and they acknowledge that such contributions constitute adequate consideration for the release of such Channeled Asbestos PI Trust Claims. Accordingly, the Confirmation Order shall, on the Effective Date, act

as a full and complete release of the Asbestos Protected Parties by the holders of Channeled Asbestos PI Trust Claims who accept payments from the Asbestos PI Trust from any further obligation with respect to such Channeled Asbestos PI Trust Claims and from any and all manner of action and actions, causes of action, claims, obligations, suits, debts, sums of money, accounts, reckoning, covenants, contracts, controversies, agreements, promises, damages, judgments, and demands whatsoever with respect to such Channeled Asbestos PI Trust Claims which any of the holders of such Channeled Asbestos PI Trust Claims may in the future have, or now has, whether known or unknown, contingent or absolute, with respect to such Channeled Asbestos PI Trust Claims, except for any claims arising from failure by the Asbestos Protected Parties to perform their obligations under the Plan itself.

Notwithstanding the foregoing paragraphs, nothing herein shall be construed to prohibit or limit the rights of holders of Channeled Asbestos PI Trust Claims to receive distributions from the Asbestos PI Trust for Second Disease/Malignancy Claims as set forth in Section 5.9 of the Trust Distribution Procedures.

The Asbestos PI Trust Agreement will provide for the Asbestos PI Trust to indemnify Reorganized PCC, the PCC-Affiliated Parties, the PPG Entities, the PPG-Affiliated Parties, the PPG Participating Insurer Entities, the PCC Settled Insurer Entities, the Corning Entities, and the Corning-Affiliated Parties as set forth in Section 1.4(d) of the Asbestos PI Trust Agreement, attached as Exhibit A hereto.

11.9 Judgment Reduction

(a) The agreement of the PPG Participating Insurers to make the payments specified in the PPG Trust Funding Agreement shall constitute a good faith compromise and settlement of claims of the PPG Entities, the PPG-Affiliated Parties, and the Debtor against the PPG Participating Insurer Entities relating to the Channeled Asbestos PI Trust Claims. PPG shall reduce or return the amount of any judgment, including any associated interest or costs, to which it would be entitled in connection with any cause of action against any PPG Non-Participating Insurer (or any other Entity allegedly liable for or on account of any PPG Non-Participating Insurer) to the extent necessary to extinguish any liability of any PPG Participating Insurer Entity, PCC Settled Insurer or Corning Protected Insurer for any judgment for contribution, indemnity, reimbursement, or similar claims-over in respect of any cause of action against any PPG Non-Participating Insurer (or any other Entity allegedly liable for or on account of any PPG Non-Participating Insurer). Nothing herein prohibits the PPG Non-Participating Insurers from seeking a declaration or judgment regarding an allocation and/or apportionment of their liability with respect to the payment or reimbursement of Channeled Asbestos PI Trust Claims. To the extent that such a declaration or judgment regarding an allocation of liability is made against the PPG Participating Insurers, the PCC Settled Insurers, the Corning Protected Insurers and/or the PPG Entities, the judgment rendered in favor of PPG shall be reduced or reimbursed in accordance with the above.

(b) Corning shall reduce or return the amount of any judgment or settlement, including any associated interest or costs, to which it would be entitled in connection with any Corning Trust Contribution Recovery Claim to the extent necessary to extinguish any liability of any PPG Participating Insurer Entity, PCC Settled Insurer or Corning Protected Insurer for any

judgment for contribution, indemnity, reimbursement, or similar claims-over in respect of any Corning Trust Contribution Recovery Claim against any Corning Non-Protected Insurer (or any other Entity allegedly liable for or on account of any Corning Non-Protected Insurer). Nothing herein prohibits the Corning Non-Protected Insurers from seeking a declaration or judgment regarding an allocation and/or apportionment of their liability with respect to the payment or reimbursement of a Corning Trust Contribution Recovery Claim. To the extent that such a declaration or judgment regarding an allocation of liability is made against the PPG Participating Insurer Entities, the PCC Settled Insurers, the Corning Protected Insurers and/or the Corning Entities, the judgment rendered in favor of Corning shall be reduced or reimbursed in accordance with the above.

(c) The Bankruptcy Court or, if applicable, the District Court, shall have jurisdiction to enforce this Article 11.9.

11.10 Title to Assets; Discharge of Liabilities

Except as otherwise provided in the Plan, on the Effective Date title to all assets and properties and interests in property dealt with by the Plan shall vest in Reorganized PCC free and clear of all Claims and Equity Interests, and the Confirmation Order shall be a judicial determination of discharge of the liabilities of the Debtor, except as provided in the Plan.

Except for the Assigned Claims and the Debtor-Released Claims, all rights of action accruing to the Debtor or Debtor in Possession pursuant to the Bankruptcy Code or any other statute or any legal theory, and any rights for recovery under any policies of insurance issued to or on behalf of the Debtor or Debtor in Possession (which rights are not expressly assigned to the Asbestos PI Trust) shall remain assets of the Debtor's estate, and on the Effective Date, shall be transferred to Reorganized PCC. Reorganized PCC may pursue, litigate, compromise, and settle any such rights, claims, or causes of action, as it deems appropriate.

11.11 Headings

The headings used in the Plan are inserted for convenience only and do not constitute a portion of the Plan or in any manner affect the construction of the provisions of the Plan.

11.12 Governing Law

Unless a rule of law or procedure is governed by federal law (including the Bankruptcy Code and Bankruptcy Rules), the laws of the Commonwealth of Pennsylvania, without giving effect to the conflicts of laws principles thereof, shall govern the construction of the Plan and any agreements, documents, and instruments executed in connection with the Plan, except as otherwise expressly provided in such instruments, agreements, or documents; provided, however, that this Section 11.12 shall not apply to the Corning Trust Funding Agreement (including the Note Agreement and the Note attached as exhibits thereto), the Insurance Claims Agreement, and any other document executed by Corning in connection with the Plan.

11.13 Corning Insurance

11.13.1 Nothing in the Confirmation Order, the Plan or any of the Bankruptcy Court's orders shall act as a discharge, release or forbearance of Reserved Claims, except to the extent expressly agreed to:

- (a) in Section 11.13.2 herein;
- (b) in the Insurance Claims Agreement;
- (c) in the Stipulation; and/or
- (d) by the PPG Participating Insurers in Sections VII.B and VII.C of the PPG Trust Funding Agreement,

and except as set forth in the Stipulation and Section III.C of the Insurance Claims Agreement, and subject to Section 11.13.2 of the Plan, the Corning Parties have not released in the Plan any claims, demands and/or rights they may have under or against the Corning Insurance Policies, the Other Corning Policies and/or against the Corning Insurers

11.13.2 The Corning Parties shall not assert any claims, or rely on any claims made by any other Entity, that any Corning Insurer that is a PPG Participating Insurer or its Affiliate engaged in any bad faith claims-handling practices or any wrongful conduct of any kind because it or its Affiliate is a PPG Participating Insurer.

11.14 PPG Participating Insurer Reservations

Neither the PPG Trust Funding Agreement nor the PPG Participating Insurers participation in the Plan shall be used by any Entity in any action, proceeding or hearing to support an argument that the PPG Participating Insurers approved, endorsed or supported the Plan or any of the Plan documents, including without limitation the Asbestos PI Trust Distribution Procedures, other than the PPG Trust Funding Agreement and the Insurance Claims Agreement. This Section 11.14 shall have no application with respect to Reserved Claims.

11.15 Notice

Any notices, requests and demands required or permitted to be provided under the Plan, in order to be effective, shall be in writing, and unless otherwise expressly provided herein, shall be deemed to have been duly given and made when actually delivered, or in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

TO THE DEBTOR:

**PAUL M. SINGER, ESQ.
JAMES J. RESTIVO, ESQ.
DAVID ZIEGLER, ESQ.
DOUGLAS E. CAMERON, ESQ.
REED SMITH LLP
225 FIFTH AVENUE
PITTSBURGH, PA 15222-2716
(412) 288-3131
(412) 288-3063 (FAX)**

**TO THE COMMITTEE OF UNSECURED
TRADE CREDITORS:**

**DAVID W. LAMPL, ESQ.
LEECH TISHMAN FUSCALDO &
LAMPL, LLC
1800 FRICK BUILDING
PITTSBURGH, PA 15219
(412) 261-1600
(412) 227-5551 (FAX)**

**TO THE COMMITTEE OF ASBESTOS
CREDITORS:**

**ELIHU INSELBUCH, ESQ.
PETER VAN N. LOCKWOOD, ESQ.
CAPLIN & DRYSDALE, CHARTERED
375 PARK AVENUE, 35TH FLOOR
NEW YORK, NY 10022
(212) 319-7125
(212) 644-6755 (FAX)**

WITH A COPY TO:

**DOUGLAS A. CAMPBELL, ESQ.
PHILIP E. MILCH, ESQ.
CAMPBELL & LEVINE, LLC
1700 GRANT BUILDING
PITTSBURGH, PA 15219
(412) 261-0310
(412) 261-5066 (FAX)**

**TO THE FUTURE CLAIMANTS'
REPRESENTATIVE:**

**LAWRENCE FITZPATRICK
PRINCETON PIKE CORPORATE
CENTER
1009 LENOX DRIVE
BUILDING 4, SUITE 101
LAWRENCEVILLE, NJ 08648
(609) 219-8862
(609) 620-1466 (FAX)**

WITH A COPY TO:

**JOEL M. HELMRICH, ESQ.
DINSMORE & SHOHL, LLP
ONE OXFORD CENTRE
301 GRANT STREET, SUITE 2800
PITTSBURGH, PA 15219
(412) 288-5880
(412) 281-5055 (FAX)**

WITH A COPY TO:

**JAMES L. PATTON, JR., ESQ.
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11.16 Exemption from Taxes

Pursuant to Section 1146(c) of the Bankruptcy Code, the issuance, transfer, or exchange of any equity security under the Plan, the creation of any mortgage, deed of trust, or other security interest, the making or assignment of any lease or sublease, or the making or delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with the Plan shall be exempt from all transfer and recordation taxes.

11.17 Insurance Neutrality

Notwithstanding anything to the contrary in the Confirmation Order or the Plan, but subject to the proviso below, nothing in the Confirmation Order or the Plan (including any other provision that purports to be preemptory or supervening) shall in any way operate to impair, or have the effect of impairing, the insurers' legal, equitable or contractual rights, if any, in any respect; the rights of the insurers, shall be determined under: the PPG Non-Participating Insurance Policies, the Corning Insurance Policies, the Other Corning Policies, the PPG Participating Insurance Policies, the PCC Settled Insurance Policies; and related Insurance Settlement Agreements, as applicable.

Provided, however, Section 11.17 shall not preclude the entry or effectiveness of the Asbestos Permanent Channeling Injunction and shall not affect or limit, or be construed as affecting or limiting, the Insurance Settlement Agreements and/or the protections afforded to the Asbestos Protected Parties under the Asbestos Permanent Channeling Injunction.

Dated: Pittsburgh, Pennsylvania
January 29, 2009

PITTSBURGH CORNING
CORPORATION

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Phillip M. Martineau, President and Chief
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[Signature pages continued on next page]

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[Signature pages continued on next page]

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