

# **EXHIBIT 6**

**UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF MICHIGAN  
SOUTHERN DIVISION**

**In re:** §  
§ **Case No. 00-CV-00005**  
§ **(Settlement Facility Matters)**  
**SETTLEMENT FACILITY DOW** §  
**CORNING TRUST** §  
§ **Hon. Denise Page Hood**  
§

**DECLARATION OF CLAIMANTS' ADVISORY COMMITTEE IN SUPPORT OF  
SUR-REPLY IN RESPONSE OF THE CLAIMANTS' ADVISORY COMMITTEE TO  
THE REPLY OF DOW SILICONES CORPORATION, THE DEBTOR'S  
REPRESENTATIVES, AND THE FINANCE COMMITTEE TO THE RESPONSE OF  
THE CLAIMANTS' ADVISORY COMMITTEE TO THE MOTION TO TERMINATE  
FUNDING PURSUANT TO SECTION 2.01(C) OF THE FUNDING PAYMENT  
AGREEMENT AND TO TERMINATE THE SETTLEMENT FACILITY PURSUANT  
TO SECTION 10.03 OF THE SETTLEMENT FACILITY AND FUND DISTRIBUTION  
AGREEMENT**

Claimants' Advisory Committee members Sybil Niden Goldrich, Ernest Hornsby, and Dianna Pendleton-Dominguez, declare as follows based upon each of our recollection and review of certain data and documents:

1. The Claimants' Advisory Committee ("CAC") was appointed by this Court on May 20, 2004, to represent the interests of claimants in the Dow Corning Settlement Program pursuant to Paragraph 1.28 of the Amended Joint Plan of Reorganization of Dow Corning. The CAC members are Sybil Niden Goldrich, Ernest Hornsby, and Dianna Pendleton-Dominguez. The CAC has served continuously since the Effective Date on June 1, 2004.

2. The CAC's duties and responsibilities are set forth in the Settlement Facility and Fund Distribution Agreement, section 4.09.
3. The CAC's compensation was established in the Order Establishing Compensation For Claimants' Advisory Committee Pursuant to Settlement Facility Agreement 4.09(d), July 16, 2004 (ECF No. 125). The Court designated the underlying time records as privileged and every month from June 2004 to November 2024 the CAC has submitted its fees and expenses under seal to the Court.
4. The Court entered orders approving the CAC's fees and expenses every month since June 2004. There have not been any objections to the fee Orders.
5. There was a court-ordered process for attorneys involved in the bankruptcy proceedings from May 15, 1995 - May 31, 2004, to submit claims for substantial contribution. These claims were reviewed by Dow Corning and by Dianna Pendleton-Dominguez on behalf of the CAC. CAC members Ernest Hornsby and Sybil Niden Goldrich both submitted substantial contribution claims and therefore could not participate in the review.
6. Attorney Ernest Hornsby's substantial contribution claim requested fees for legal work performed at the hourly rate of \$500. Other attorneys who submitted substantial contribution claims also requested hourly rates ranging from \$325 - \$550 for work performed from 1995 - 2004.
7. The CAC requested an hourly rate increase in December 2006. This was submitted during the annual budget discussions, and the Court approved the request in the Order Approving 2007 Budget, Dec. 21, 2006 (ECF No. 476). There were no objections to the CAC's request or to the Order, ECF No. 476.

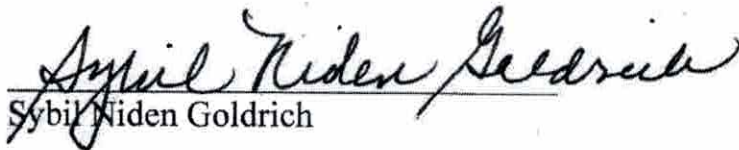
8. The CAC requested an hourly rate increase in December 2021. This was submitted during the annual budget discussions, and the Court approved the request in the Order Approving 2022 Budget, Dec. 17, 2021 (ECF No. 1635). There were no objections to the CAC's request or to the Order, ECF No. 1635.
9. The Bureau of Labor Statistics determined that the value of a dollar over time has been eroded by inflation.  
[www.in2013dollars.com/usinflation/2004?amount=250](http://www.in2013dollars.com/usinflation/2004?amount=250) (attached as Exhibit A to this Declaration). The \$250 hourly rate set for attorneys in 2004 is now equivalent to \$417.77 in 2024. The cumulative price change from 2004 to 2024 is 67.11%.
10. Every claimant who was eligible and had an approved claim received 100% of their Base Payment and 100% of their Premium Payment.
11. The CAC's advocacy led to the inclusion of 3,146 Notice of Intent claims (\$30 million), approximately 407+ tissue expander claims (approximately \$3.2 million), 533 Late Claims (\$2.5 million), 105+ Release claims, 5006 Disputed Marshalling Claims in Class 7, and many Class 5 and 6 claims who were included in the settlement based on new product identification protocols negotiated by the CAC.
12. The CAC members are the only individuals in the Settlement Program who reduced their hourly rate fees to conserve the assets of the Settlement Fund.
13. On November 18, 2021, the CAC provided a member of the Finance Committee with a copy of a memo that the CAC prepared and submitted to the Court concerning the CAC's proposed compensation at the conclusion of the Settlement Trust.

14. In 2021, the Finance Committee instituted a revised funding protocol to request funding from Dow Silicones. Based on information and belief, from 2021 – 2024 the Finance Committee, Financial Advisor and Debtor’s Representatives held calls and exchanged documents on funding needs and requests. From this time forward, the CAC was excluded from all discussions on funding requests.
15. A Finance Committee member told the CAC that it did not have a role in closing matters and sought to exclude them. In 2023, the Finance Committee filed a motion with the Court asking the Court to “set a status conference to include the FC and the parties for purposes of clarifying the roles of the FC, the CAC, and Dow Silicones and the Debtor’s Representatives as they related to the closing process.” *Reply in Further Support of Finance Committee’s Motion For Order To Show Cause With Respect To Law Firms and Counsel Who Have Failed To Respond To The Audit Survey Required By Closing Order 4*, Apr. 25, 2023, ECF No. 1711, at p. 7.
16. The last Projected Funds Notice that the CAC received is dated April 10, 2023. Based on Actual Expenditures Notices, Dow Silicones received additional funding requests after this date and funded the Settlement Trust in July 2023, October 2023, November 2023, July 2024, and October 2024. The CAC was not included in any of these discussions or decisions.
17. The Court issued an Order on September 29, 2023, rejecting the Finance Committee’s position and ordered that the CAC must be included, pursuant to Plan language, in meetings of the Finance Committee, and shall be provided with reports, projections and other similar documents. *Opinion and Order on Motion For Reconsideration On The Order To Show Cause Submitted By The Finance Committee*, Sept. 19, 2023, ECF No. 1737.

18. The Finance Committee has not included the CAC in its meetings and has not shared reports, projections and documents concerning funding needs and requests to Dow Silicones, including meetings held after the September 29, 2023 Opinion and Order. Based on information and belief, the Finance Committee has continued to meet solely with the Debtor's Representatives.
19. On August 3, 2024, the CAC received an email from Norma Morales at the SF-DCT asking the CAC to provide a budget for the first six months of 2025. The CAC informed the Court of the budget and requested to discuss the CAC's 2025 budget issue with the Court as it has done in prior years when the budget was being prepared.
20. The CAC and the Court spoke on November 7, 2024, and the CAC asked the Court to consider its pending compensation request as part of the 2025 budget.
21. During a call with the CAC, Debtor's Representatives, Finance Committee, and Financial Advisor on November 5, 2024, the Financial Advisor mentioned an analysis he had prepared regarding the proposed wind down operations. This was the first time that the CAC was informed of the projected funding analysis for termination. The CAC requested access to it. The Financial Advisor provided the document to the CAC on the same day. The projected funding analysis has a line item for the CAC's compensation during wind down operations. The CAC does not know where these numbers came from since the CAC had no input into the document. The projected funding analysis is the basis for the Movant's Motion to Terminate Funding that was filed with the Court on November 15, 2024.

Pursuant to 28 U.S.C. Section 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed this 18<sup>th</sup> day of December 2024.

  
Sybil Niden Goldrich

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Ernest Hornsby

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Dianna Pendleton-Dominguez

Pursuant to 28 U.S.C. Section 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed this 23<sup>rd</sup> day of December 2024.

\_\_\_\_\_  
Sybil Niden Goldrich

*Ernest S. Hornsby*

\_\_\_\_\_  
Ernest Hornsby

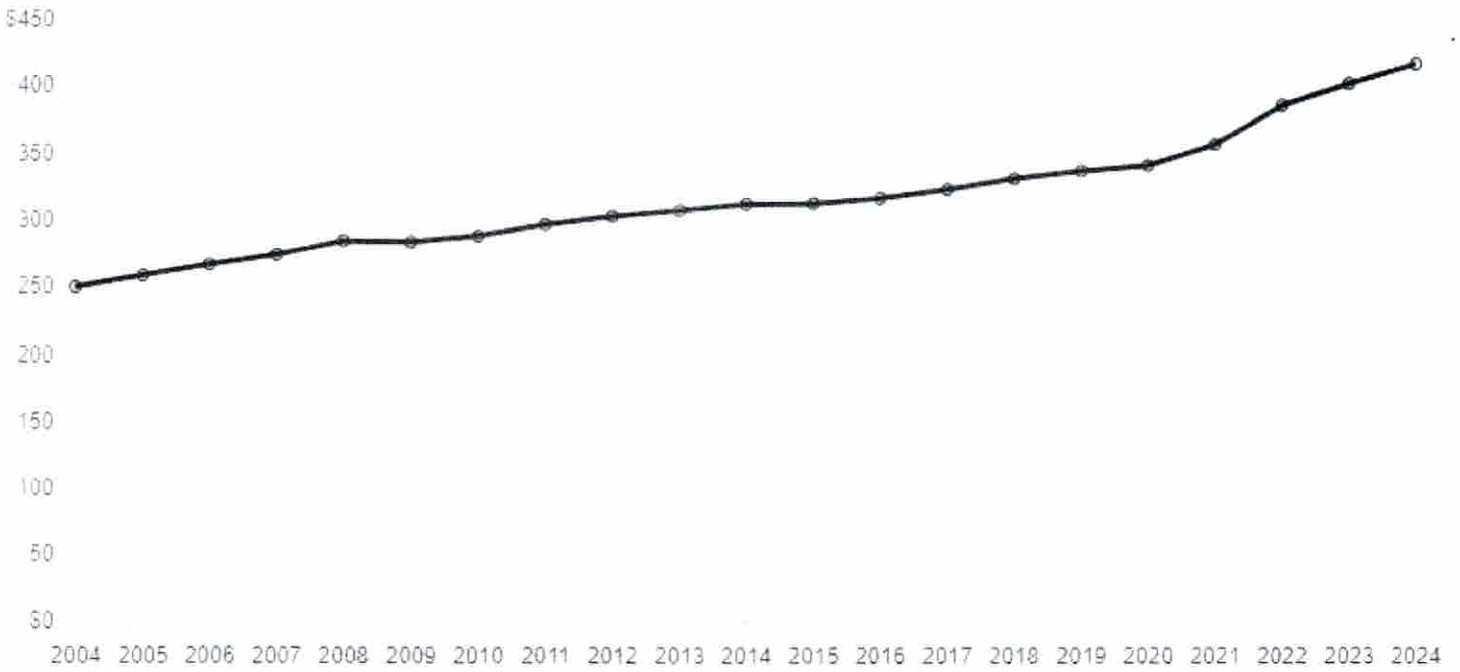
*Dianna Pendleton-Dominguez*

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Dianna Pendleton-Dominguez



# **EXHIBIT A**

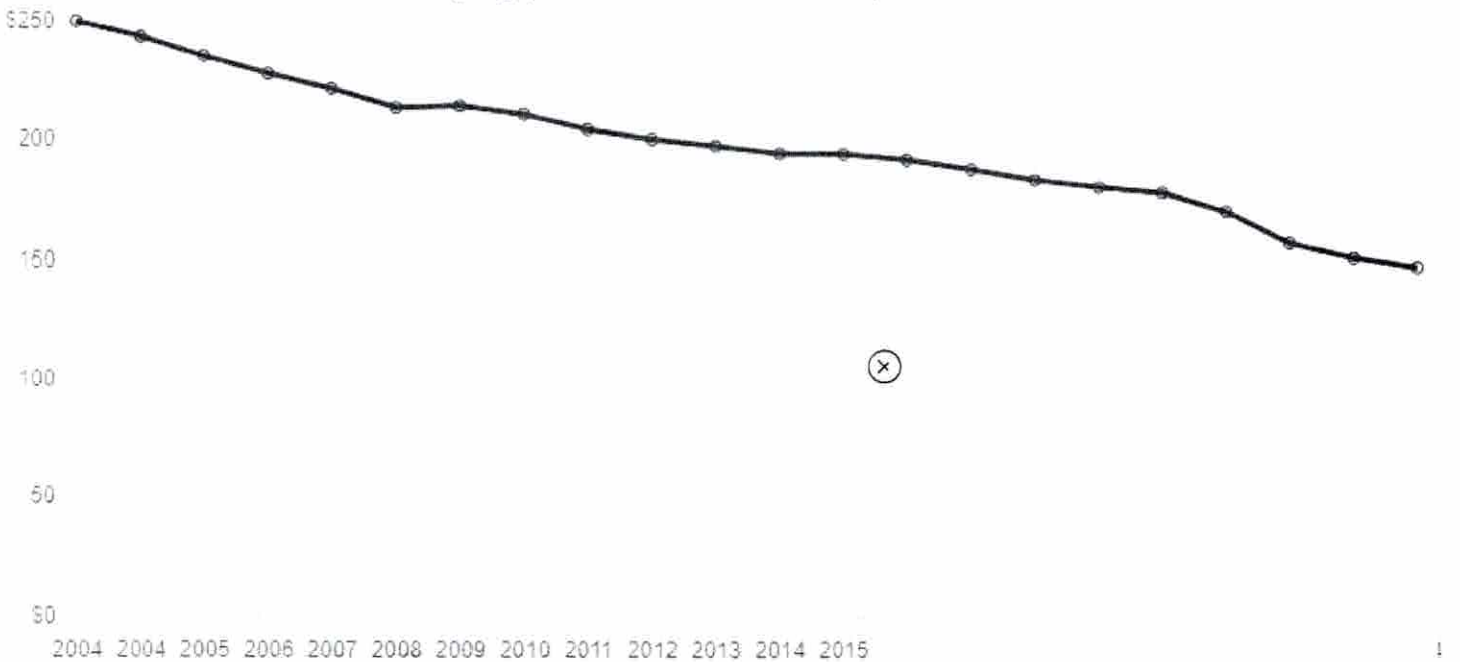
### \$250 in 2004, adjusted for inflation



When \$250 is equivalent to \$417.77 over time, that means that the "real value" of a single U.S. dollar decreases over time. In other words, a dollar will pay for fewer items at the store.

This effect explains how inflation erodes the value of a dollar over time. By calculating the value in 2004 dollars, the chart below shows how \$250 is worth less over 20 years.

### Buying power of \$250 over time, 2004-2024



According to the Bureau of Labor Statistics, each of these USD amounts below is equal in terms of what it could buy at the time:

### Dollar inflation: 2004-2024

Year	Dollar Value	Inflation Rate
2004	\$250.00	2.66%
2005	\$258.47	3.39%
2006	\$266.81	3.23%
2007	\$274.41	2.85%
2008	\$284.94	3.84%
2009	\$283.93	-0.36%
2010	\$288.59	1.64%
2011	\$297.70	3.16%
2012	\$303.86	2.07%
2013	\$308.31	1.46%
2014	\$313.31	1.62%
2015	\$313.68	0.12%
2016	\$317.64	1.26%
2017	\$324.40	2.13%
2018	\$332.49	2.49%
2019	\$338.35	1.7%
2020	\$342.52	1.2
2021	\$358.62	4.7
2022	\$387.32	8.0
2023	\$403.26	4.1
2024	\$417.77	3.60%*

[U.S.](#) [Canada](#) [U.K.](#) [Australia](#) [Europe](#) [More](#)

# \$250 in 2004 is worth \$417.77 today

**Amount**

\$ 250

**Start year**

2004

**End year**

2024

Calculate

[\\$250 in 2005 → 2024](#)

[\\$250 in 2000 → 2024](#)

[Inflation rate in 2024](#)

[Future inflation calculator](#)

## Value of \$250 from 2004 to 2024

This ad will end in 1

\$250 in 2004 is equivalent in purchasing power to about \$417.77 today, an increase of \$167.77 over 20 years. The dollar had an average inflation rate of 2.60% per year between 2004 and today, producing a cumulative price increase of 67.11%.

This means that today's prices are 1.67 times as high as average prices since 2004, according to the Bureau of Labor Statistics consumer price index. A dollar today only buys 59.842% of what it could buy back then.

The inflation rate in 2004 was 2.66%. The current inflation rate compared to the end of last year is now 2.60%. If this number holds, \$250 today will be equivalent in buying power to \$256.49 next year. The current inflation rate page gives more detail on the latest inflation rates.

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### Inflation from 2004 to 2024

Cumulative price change	67.11%
Average inflation rate	2.60%
Converted amount \$250 base	\$417.77
Price difference \$250 base	\$167.77
CPI in 2004	188.900
CPI in 2024	315.664

Inflation in 2004	2.66%
Inflation in 2024	2.60%
\$250 in 2004	\$417.77 in 2024

## USD inflation since 2004

*Annual Rate, the Bureau of Labor Statistics CPI*

## Buying power of \$250 in 2004

This chart shows a calculation of buying power equivalence for \$250 in 2004 (price index tracking began in 1635).

For example, if you started with \$250, you would need to end with \$417.77 in order to "adjust" for inflation (sometimes referred to as "beating inflation").

When \$250 is equivalent to \$417.77 over time, that means that the "real value" of a single U.S. dollar decreases over time. In other words, a dollar will pay for fewer items at the store.

This effect explains how inflation erodes the value of a dollar over time. By calculating the value in 2004 dollars, the chart below shows how \$250 is worth less over 20 years.

According to the Bureau of Labor Statistics, each of these USD amounts below is equal in terms of what it could buy at the time:

### Dollar inflation: 2004-2024

Year	Dollar Value	Inflation Rate
2004	\$250.00	2.66%
2005	\$258.47	3.39%
2006	\$266.81	3.23%
2007	\$274.41	2.85%

[Click to show 14 more rows](#)

[Download as CSV/Excel](#)

This conversion table shows various other 2004 amounts in today's dollars, based on the 67.11% change in prices:

### Conversion: 2004 dollars today

Initial value	Equivalent value
\$1 dollar in 2004	\$1.67 dollars today
\$5 dollars in 2004	\$8.36 dollars today
\$10 dollars in 2004	\$16.71 dollars today

For all these visualizations, it's important to note that not all categories may have been tracked since 2004. This table and charts use the earliest available data for each category.

## Inflation rates of specific categories

Medical Care · Housing · Rent · Food · *More*

## Inflation-adjusted measures

S&P 500 price · S&P 500 earnings · Shiller P/E

# How to calculate inflation rate for \$250 since 2004

Our calculations use the following inflation rate formula to calculate the change in value between 2004 and today:

$$\frac{\text{CPI today}}{\text{CPI in 2004}} \times \text{2004 USD value} = \text{Today's value}$$

Then plug in historical CPI values. The U.S. CPI was 188.9 in the year 2004 and 315.664 in 2024:

$$\frac{315.664}{188.9} \times \$250 = \$417.77$$

\$250 in 2004 has the same "purchasing power" or "buying power" as \$417.77 in 2024.

To get the total inflation rate for the 20 years between 2004 and 2024, we use the following formula:



$$\frac{\text{CPI in 2024} - \text{CPI in 2004}}{\text{CPI in 2004}} \times 100 = \text{Cumulative inflation rate (20 years)}$$

Plugging in the values to this equation, we get:

$$\frac{315.664 - 188.9}{188.9} \times 100 = 67\%$$

## Alternate Measurements of Inflation

There are multiple ways to measure inflation. Published rates of inflation will vary depending on methodology. The Consumer Price Index, used above, is the most common standard used globally.

Alternative measurements are sometimes used based on context and economic/political circumstances. Below are a few examples of alternative measurements.

### Personal Consumption Expenditures (PCE) Inflation

The PCE Price Index is the U.S. Federal Reserve's preferred measure of inflation, compiled by the Bureau of Economic Analysis. It measures the change in prices of goods and services purchased by consumers.

The PCE Price Index changed by 2.19% per year on average between 2004 and 2024. The total PCE inflation between these dates was 54.30%. In 2004, PCE inflation was 2.48%.

This means that the PCE Index equates \$250 in 2004 with \$385.75 in 2024, a difference of \$135.75. Compare this to the standard CPI measurement, which equates \$250 with \$417.77. The PCE measured -12.81% inflation compared to standard CPI.

For more information on the difference between PCE and CPI, see [this analysis](#) provided by the Bureau of Labor Statistics.

### Core Inflation

Also of note is the **Core CPI**, which uses the standard CPI but omits the more volatile categories of food and energy.

Core inflation averaged 2.44% per year between 2004 and 2024 (vs all-CPI inflation of 2.60%), for an inflation total of 61.93%. In 2004, core inflation was 1.76%.

When using the core inflation measurement, \$250 in 2004 is equivalent in buying power to \$404.81 in 2024, a difference of \$154.81. Recall that the converted amount is \$417.77 when all items including food and energy are measured.

## Chained Inflation

**Chained CPI** is an alternative measurement that takes into account how consumers adjust spending for similar items. Chained inflation averaged 2.31% per year between 2004 and 2024, a total inflation amount of 57.81%.

According to the Chained CPI measurement, \$250 in 2004 is equal in buying power to \$394.53 in 2024, a difference of \$144.53 (versus a converted amount of \$417.77/change of \$167.77 for All Items).

In 2004, chained inflation was 2.51%.

## Comparison to S&P 500 Index

The average inflation rate of 2.60% has a compounding effect between 2004 and 2024. As noted above, this yearly inflation rate compounds to produce an overall price difference of 67.11% over 20 years.

To help put this inflation into perspective, if we had invested \$250 in the S&P 500 index in 2004, our investment would be *nominally* worth approximately \$1,791.04 in 2024. This is a return on investment of 616.42%, with an absolute return of \$1,541.04 on top of the original \$250.

These numbers are not inflation adjusted, so they are considered *nominal*. In order to evaluate the *real* return on our investment, we must calculate the return with inflation taken into account.

The compounding effect of inflation would account for 40.16% of returns (\$719.24) during this period. This means the inflation-adjusted *real* return of our \$250 investment is \$821.80. You may also want to account for capital gains tax, which would take your real return down to around \$699 for most people.

### Investment in S&P 500 Index, 2004-2024

Original Amount	Final Amount	Change
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	<b>Original Amount</b>	<b>Final Amount</b>	<b>Change</b>
<b>Nominal</b>	\$250	\$1,791.04	616.42%
<b>Real</b> Inflation Adjusted	\$250	\$1,071.80	328.72%

Information displayed above may differ slightly from other S&P 500 calculators. Minor discrepancies can occur because we use the latest CPI data for inflation, annualized inflation numbers for previous years, and we compute S&P price and dividends from January of 2004 to latest available data for 2024 using average monthly close price.

For more details on the S&P 500 between 2004 and 2024, see the stock market returns calculator.

## Data source & citation

Raw data for these calculations comes from the Bureau of Labor Statistics' Consumer Price Index (CPI), established in 1913. Price index data from 1774 to 1912 is sourced from a historical study conducted by political science professor Robert Sahr at Oregon State University and from the American Antiquarian Society. Price index data from 1634 to 1773 is from the American Antiquarian Society, using British pound equivalents.

You may use the following MLA citation for this page: "\$250 in 2004 → 2024 | Inflation Calculator." Official Inflation Data, Alioth Finance, 21 Nov. 2024, <https://www.officialdata.org/us/inflation/2004?amount=250>.

Special thanks to QuickChart for their chart image API, which is used for chart downloads.

in2013dollars.com is a reference website maintained by the Official Data Foundation.

## About the author