

The Depository Trust Company

IMPORTANT

B#: 0009-06

DATE: August 04, 2006

TO: All Participants

CATEGORY: Dividends

FROM: Ray Lew, Specialist, Stock Dividend Department

ATTENTION: Dividend Managers, Cashiers, and Reorganization Managers

SUBJECT: Rights: Owens Corning 8.875% Debentures Due 6/1/02
CUSIP: 690734AH1 Rts. Contra-CUSIP: 690734967
R/D: 7/13/06 Expires: 9/1/06 4:00 p.m. Pacific time
Rate: 0.044423654064 Rts. per \$1.00 P.A. held

*****Time Critical Warning*****

Pursuant to a Plan of Reorganization, Owens Corning (“OCD”), and their affiliated debtors, as debtors in possession (collectively, the “Debtors”) is issuing non-transferable subscription rights to holders of OCD 8.875% Debentures Due 2002 as of the close of business on the record date July 13, 2006. Each holder of the Debenture is entitled to receive 0.044423654064 rights for each \$1.00 P.A. held. Fractional rights entitlements are being rounded down to the nearest whole right.

DTC credited rights to participants’ accounts on August 3, 2006.

THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) MENU OPTION OF THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY FUNCTION (DIVA) SHOULD BE USED TO CONFIRM YOUR POSITION HISTORY AND PAYMENT INFORMATION.

IT IS IMPORTANT THAT PARTICIPANTS REFER TO THE DTC REORGANIZATION INQUIRY FOR PARTICIPANTS (RIPS), FUNCTION CODE 59, FOR INFORMATION REGARDING THE SUBSCRIPTION PRIVILEGE AND ANY EXTENSIONS TO THE EXPIRATION DATE.

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If participants have any questions regarding this Important Notice, they may contact DTC's Customer Help Line at (888) 360-3822.

If participants have any questions regarding the rights offering, they may contact Financial Balloting Group, the "Disbursing Agent", at (646) 282-1800.