

ATTORNEYS FOR TALC VICTIMS SAY DISMISSAL OF SECOND ATTEMPTED BANKRUPTCY BY J&J SHOULD PROMPT NEW TRIALS, NEGOTIATIONS

Beasley Allen Law Firm eager to move forward for its clients.

Montgomery, Ala. (August 11, 2023) – Today’s formal dismissal of the second unsuccessful attempt by Johnson & Johnson (NYSE:JNJ) to seek bankruptcy protection for its LTL Management subsidiary should lead courts to resume scheduling civil trials across the nation, according to attorneys with the Beasley Allen Law Firm.

The firm represents thousands of women who developed ovarian cancer after regular use of J&J’s asbestos-tainted talcum powder products.

“The women and their families who have been devastated by ovarian cancer have waited for more than two years as J&J sought bankruptcy protections in an effort to delay or deny accountability in the tort system,” says the firm’s Leigh O’Dell, co-chair of the talc plaintiffs steering committee in the multidistrict litigation in New Jersey federal court.

“Tragically, hundreds of women have died during this delay and will never see their day in court. Now our firm can aggressively begin seeking a resumption of the trials that have been on hold for far too long. We’re certain that other firms will do the same.”

In late July, U.S. Bankruptcy Judge Michael Kaplan ruled that J&J’s second bankruptcy, like its first, would be dismissed because the talc lawsuits did not put the company – which recorded almost \$100 billion in revenue in its most recent fiscal year – in immediate “financial distress.”

The company created LTL through a so-called “Texas Two-Step” divisive merger in 2021, transferring all its talc-related tort liabilities to the shell company. In the most recent bankruptcy attempt, J&J offered an \$8.9 billion funding agreement through LTL to resolve all current and future claims.

“The bankruptcy court’s order dismissing J&J’s bad faith bankruptcy provides just the latest example of the judiciary questioning the use of the bankruptcy system to resolve tort claims and limit the liabilities of those involved,” says Andy Birchfield, head of the Mass Torts Section at the Beasley Allen firm. “We hope these recent developments signal that bankruptcy cannot serve as a shield for financially sound entities or as a tool to involuntarily deprive victims of their right to a trial by jury and just and fair compensation for their injuries. Any proposed compensation for victims must consider the real financial and emotional toll of this disease.

“We are prepared and eager to return to jury trials to present the evidence of J&J’s reprehensible conduct in covering up the dangers of its products. We stand ready to engage in rational and productive negotiations with J&J to resolve these claims,” adds Mr. Birchfield. “As with the civil court trials, those efforts were halted while J&J’s latest bankruptcy scheme was being pursued, and we hope today’s action leads to a renewal of those discussions.”

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Media@BeasleyAllen.com
334-495-1511 (Call or Text)
www.BeasleyAllen.com