

Watts Guerra LLC & 12 Other Firms Representing Vast Majority of Johnson & Johnson Talc Claimants, Announce Broad Support for New \$8.9 Billion Settlement with J&J

In re LTL Management Co., Inc., et al., filed in United States Bankruptcy Court, District of New Jersey on April 4, 2023

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WATTS GUERRA LLC
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GUAYNABO, PUERTO RICO, April 3, 2023 /PRNewswire/ -- WATTS GUERRA LLC of Guaynabo Puerto Rico, ONDER LAW LLC of St. Louis, Missouri, NACHAWATI LAW GROUP and FERRER POIROT WANSBROUGH of Dallas, Texas, LANIER LAW FIRM, JOHNSON LAW GROUP, PULASKI LAW FIRM, PLLC, TRAMMELL PC, and McDONALD WORLEY PC, of Houston, Texas, SEEGER WEISS and SLATER, SLATER & SCHULMAN of New York, New York, LINVILLE LAW GROUP of Atlanta, Georgia, and CARABIN SHAW LLP of San Antonio, Texas, announced their support of a proposed nationwide settlement in which JOHNSON & JOHNSON would resolve and satisfy its nationwide talc liability by paying women with gynecologic cancers and mesothelioma a total of \$12.08 billion over the next 25 years. The settlement, with a net present value of \$8.9 billion, will be presented as part of a Bankruptcy Restructuring Plan to be submitted by LTL Management LLC for approval of Chief United States Bankruptcy Judge, Michael B. Kaplan, of the District of New Jersey.

Under the proposed settlement, if confirmed by the Bankruptcy Court and approved by at least 75% of talc claimants, the settling defendants will fund \$12.08 billion over 25 years into a Talc Trust to be created for the benefit of talc claimants, in the following payments to be made post-plan confirmation:

<u>Time</u>	<u>Amount</u>
30 days	\$3,000,000,000
1 year	\$2,900,000,000
2 years	\$1,000,000,000
7 years	\$1,000,000,000
12 years	\$1,000,000,000
17 years	\$1,000,000,000
22 years	\$1,000,000,000
25 years	\$1,180,000,000

Existing eligible talc claimants who were diagnosed and hired a lawyer prior to April 1, 2023, alleging their use of J&J talc products caused gynecologic cancers or mesothelioma, will see their claims paid by the Talc Trust within one year of plan confirmation, while other future talc claimants will be paid by the Trust via future payments to be made over the course of the next 25 years.

“This is the largest products liability settlement ever achieved after a bankruptcy filing. J&J committed \$2 billion when it filed 18 months ago. Today, it committed \$8.9 billion to fairly compensate these deserving women. Our job is to get our clients fairly paid for their injuries, and this settlement is the culmination of a job well done.”

- Mikal Watts, WATTS GUERRA LLC, Guaynabo, Puerto Rico,
mcwatts@wattsguerra.com, (210) 315-4477

“I applaud Johnson & Johnson on finding a fair and equitable solution which closes a painful chapter for a lot of American women.”

- Mark Lanier, LANIER LAW FIRM, Houston, Texas,
mark.lanier@lanierlawfirm.com, (866) 343-2487

“This is a victory for women of California and for women all across the country. This compromise settlement secured closure for our clients during their lifetime.”

- Melanie Palmer, KIESEL LAW LLP, Beverly Hills, California
kiesel@kiesellaw.com, (310) 720-8648

“This is a victory for each of the women that Nachawati Law Group represents. We’re proud to have played a major role in this landmark settlement agreement.”

- Majed Nachawati, NACHAWATI LAW GROUP, Dallas, Texas
mn@ntrial.com, (214) 457-7260

“OnderLaw is proud of our many clients who have stood behind us for nearly a decade, dedicated to exposing the truth & changing the way companies do business. While no sum is enough to fully compensate families for their loss, this settlement shows that our voices have been heard, compensation will be provided, and talc has been pulled from the market worldwide, saving countless lives for generations to come.”

- Jim Onder, ONDERLAW LLC, St. Louis, Missouri
onder@onderlaw.com, (314) 503-7075

“The proposed Talc Settlement Plan filed today has the full support of Slater Slater Schulman LLP on behalf of our clients. The health of these individuals continues to suffer the longer the litigation drags on. We believe this Plan offers a fair and just resolution to those tragically harmed by this product. It also provides the victims and their loved ones the compensation they are entitled to, helping them to avoid the prospect of many more years of prolonged, unnecessary litigation.”

- Jonathan Schulman, SLATER, SLATER & SCHULMAN, New York, New York
jschulman@sssfirm.com, (917) 434-9810

“This plan has broad support of a large majority of my colleagues representing Talc claimants across the United States. I’m proud to support this proposed settlement.”

- Nick Johnson, JOHNSON LAW GROUP, Houston, Texas
njohnson@johnsonlawgroup.com, (832) 969-1932

“After a decade of litigation, women with ovarian cancer are going to get fair compensation. This settlement ensures that compensation will come sooner rather than later.”

- Adam Pulaski, PULASKI LAW FIRM PLLC, Houston, Texas
adam@pulaskilawfirm.com, (832) 724-0213

“I’m very happy for my clients. They’ll get to capitalize on an opportunity to recover money sooner rather than later instead of litigating for years to come in the future.”

- Fletch Trammell, TRAMMELL PC, Houston, Texas
fletch@trammellpc.com, (800) 405-1740

“This is going to be a fair and equitable resolution of litigation brought long ago by women by harmed by Talc.”

- Don Worley, McDONALD WORLEY PC, Houston, Texas
don@mcdonaldworley.com, (713) 705-7204

“Since 2014, we have represented women diagnosed with ovarian cancer. After years of litigation, many are now deceased, and this proposed settlement gives victims and their families compensation and closure.”

- Jesse Ferrer, FERRER POIROT WANSBROUGH, Dallas, Texas
jesse@lawyerworks.com, (214) 893-3442

“Priority Number 1 and 2 has always been to get these cases resolved for the best money we can get as soon as we can do it. This proposal meets both of those goals.”

- Hunter Linville, LINVILLE LAW GROUP, Atlanta, Georgia
hunter@linvillelawgroup.com, (404) 423-0986

“After far too long and far too many attempts to deny our clients’ justice, Johnson & Johnson finally came to its senses and put together a comprehensive plan to adequately compensate these deserving families.”

- Gregory D. Rueb, RUEB, STOLER & DANIEL, San Francisco, California
greg@lawrsd.com, (925) 457-8415

“I am happy about this settlement for our clients located across the country, and especially those here in Alabama who will come to my office. I will be proud to tell them that this is a good deal that they should support.”

Lew Garrison, HENNINGER, GARRISON, DAVIS LLC
Lewis@hgdlawfirm.com, (205) 542-8781

“Tens of thousands of women had a good day with this settlement agreement. Today, Johnson & Johnson has financially stepped up and done the right thing.”

- James Shaw, CARABIN SHAW LLP, San Antonio, Texas
jshaw@carbaninshaw.com, (210) 264-3984

“I am in total support of this bankruptcy plan. These women have been waiting for almost 10 years to get fair compensation for their injuries and I am pleased with this step in the right direction.”

- Brian Chase, BISNAR CHASE, Orange County, California
bchase@bisnarchase.com, (949) 433-2313

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If you have any questions, contact Mikal Watts at mcwatts@wattsguerra.com or email us at sdonaldson@wattsguerra.com

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