

J&J Offered \$4 Billion to Settle Talc Claims Months Before Unit's Bankruptcy

"Months before putting one of its units into bankruptcy, Johnson & Johnson offered \$4 billion to settle with victims of its talc-based powder – twice the amount it's now proposing to pay through a forced resolution, according to people familiar with the matter. The \$4 billion offer was aimed at ending more than," reports Mint in their blog.

"Seven years of litigation over claims its iconic baby powder caused different types of cancers. J&J faces nearly 40,000 suits targeting its talc-based products, and has agreed to about \$3.5 billion in settlements so far, according to court filings. The world's largest maker of health-care products wanted to split the \$4 billion between trusts."

Read the article.