

Lawyers' fees from \$26 Bln Opioid Settlement capped at 15%, Judge Rules

"Plaintiffs lawyers eyeing big paydays from the \$26 billion settlement resolving claims that the three largest U.S. drug distributors and Johnson & Johnson fueled the opioid epidemic were delivered a reality check after a federal judge capped their contingency fees at 15%. U.S. District Judge Dan Polster, the Cleveland, Ohio-based judge tasked with overseeing thousands of federal lawsuits over the epidemic, in a decision," reports Nate Raymond in Reuters.

"But Polster said a cap on how much lawyers could earn if they enforce their fee contracts against the counties and cities that hired them was necessary to ensure money meant to help address the drug crisis was used for that purpose. The proposed deal, announced on July 21, calls for the distributors McKesson Corp, Cardinal Health and AmerisourceBergen to pay a combined \$21 billion while the drugmaker J&J would pay another \$5 billion."

Read the article.