

Sacklers to Pay \$6 Billion to Settle Purdue Opioid Lawsuits

“The Sackler family owners of Purdue Pharma LP reached a deal with a group of attorneys general to pay up to \$6 billion in cash to resolve widespread litigation alleging that they fueled the U.S. opioid epidemic, bringing the OxyContin maker closer to exiting bankruptcy. The attorneys general for,” reports Jonathan Stempel in Reuters.

“The District of Columbia, who had blocked a previous settlement that included a \$4.3 billion cash payment, announced the deal after weeks of mediation with the Sacklers. The family agreed to pay at least \$5.5 billion in cash, which will be used for abating a crisis that has led to nearly 500,000 U.S. opioid overdose deaths over two decades.”

Read the article.