

Transocean Reaches \$212 Million Settlement Over Oil Spill Claims

Transocean Ltd. has agreed to a nearly \$212 million settlement with Gulf Coast individuals and business owners over the 2010 Gulf of Mexico oil spill, plaintiff's lawyers said May 20, according to a report in *TheTimes-Picayune*.

Transocean owned the Deepwater Horizon drilling rig, which sank after the April 20, 2010 blowout at BP's Macondo well. The disaster killed 11 workers and set off the worst offshore oil spill in U.S. history.

The newspaper quoted co-lead plaintiffs' attorneys Stephen J. Herman and James P. Roy as saying, "We applaud Transocean for adding to the settlement funds established in the Halliburton settlement to help compensate people and businesses for their losses."

Read the report.