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On agenda: 7/13/2021 **Final action:**

Title: Approval of Purdue Class Action settlement in opioid litigation

Attachments: 1. [Purdue Plan FAQ.pdf](#)

[History \(0\)](#) [Text](#)**Agenda Item Name:**

Approval of Purdue Class Action settlement in opioid litigation

Presenter:

Sylvia Torres and Bob Swain

Description:

Discuss the Purdue bankruptcy plan and the vote needed by joining municipalities to approve it so that an equitable resolution of opioid-related claims against Purdue can occur.

Recommended Action:

Vote to confirm the Purdue bankruptcy plan. Outside Counsel recommends this action.

Prior Board Motions:

The Board previously moved to file a Proof of Claim on behalf of Alachua County in the Purdue Chapter 11 bankruptcy action.

Fiscal Consideration:

Unable to determine at present

Background:

Purdue Pharma, the company which developed and marketed Oxycontin, filed for bankruptcy in September 2019 after being named as a defendant in thousands of civil lawsuits seeking damages for opioid-related injuries to governments, hospitals, individuals, insurers, and others. A settlement of the claims against Purdue Pharma is now before the bankruptcy court for final confirmation. All creditors who filed a Proof of Claim against Purdue Pharma are being asked to vote on the proposed settlement. The total amount of the settlement is approximately \$5 billion dollars to be split among all claimants. We are still in negotiations with the State of Florida on our part of what the State will receive. This particular settlement does not include other companies' settlements which have yet to be negotiated. Purdue was simply the furthest along in the bankruptcy proceedings.