

J&J Proposes \$6.48 Billion Settlement for Talc Cancer Lawsuits



Johnson & Johnson (J&J) has announced a \$6.48 billion settlement proposal for numerous lawsuits alleging that its talc products, including baby powder, contain asbestos and contribute to ovarian cancer.

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Overview of the Settlement

J&J intends to resolve these lawsuits through a third bankruptcy filing of its subsidiary company, LTL Management. The proposed settlement aims to address all current and future ovarian cancer claims, which represent 99% of the talc-related lawsuits against J&J. This move follows two previous unsuccessful attempts by J&J to resolve the lawsuits through the bankruptcy of its subsidiary.

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Voting Period and Support

A three-month voting period will commence to secure a consensus on the settlement among affected parties. J&J emphasizes that its products are asbestos-free and do not cause cancer. The company asserts that the settlement has garnered support from a majority of plaintiffs' attorneys representing cancer claimants.

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Potential Challenges and Divisions

Despite some attorneys expressing support for the proposed settlement, others remain skeptical. Some critics accuse J&J of attempting to manipulate the voting process to secure a favorable outcome. Nevertheless, J&J is confident that the settlement will receive the necessary support to bring an end to the litigation entirely.

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Financial Reserves and Legal Proceedings

J&J has allocated \$11 billion in reserves to cover all talc-related settlements, including those for ovarian cancer and mesothelioma claims. The company faced challenges in previous bankruptcy filings but is determined to resolve the outstanding litigation while defending itself against future lawsuits.

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Legal Landscape and Verdicts

Legal proceedings have resumed following a federal judge's ruling to dismiss the latest bankruptcy case in July 2023. J&J continues to contest the scientific evidence linking talc to ovarian cancer while highlighting its success rate in previous ovarian cancer cases. Despite some significant verdicts against the company, J&J remains committed to defending its position in the ongoing litigation.