Financial Times: Drugmakers braced for opioid crisis reckoning

The British consumer goods company, Reckitt Benckiser, has agreed to pay $1.4 Billion in a recent Opioid Settlement. This is the largest settlement related to the Opioid Crisis in U.S. History to date. Co-Founder and Managing Partner Harry Nelson was interviewed by the Financial Times to weigh in on this new development.

From the article:

> Harry Nelson, managing partner at law firm Nelson Hardiman and the author of The United States of Opioids, said the opioid cases are at a “really critical juncture”.
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> In October, a large case is due to go to trial that combines thousands of claims, mainly from US cities and counties, against 22 opioid manufacturers, distributors and pharmacies. “I think the pressure is rising on the pharmaceuticals to start to move settlements forward,” he said. The plaintiffs are pushing for permission to pursue a master settlement, like the one agreed with tobacco companies in 1998.

This recent settlement is not the first in a series of opioid crisis litigation resolutions. Purdue Pharma agreed to pay $270 Million to the state of Oklahoma in March 2019 and the founding and four former executives of Insys Therapuetics were convicted for opioid racketeering in May 2019.

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