

Spring 2018 Newsletter



BP and Halliburton Settlement Updates

BP Settlement Update: Delays Caused by Cash Flow Control Tactics

Several thousand BP claims remain to be processed at the Deepwater Horizon Claims Center. Most of these claims have high damage estimates and have been put towards the end of the processing line. The Claims Administrator has taken several steps to expedite the conclusion of the claims review process including consolidating the accounting vendors to one national firm, shortening response deadlines, and eliminating the option to “Re-Review” claim determinations.

BP continues to appeal nearly every determination made by the Claims Administrator, sometimes taking claims all the way up to the 5th Circuit Court of Appeals. While BP rarely prevails on the merits, they have successfully stalled the payment of hundreds of millions of dollars. There is a pending motion before the Eastern District Court to force BP to post a supersedeas bond on these appeals. Hopefully such a bond will be a deterrent to this delay and cash flow tactic.

Halliburton Settlement Update: Shelby Roden Clients Expecting Claim Determination by Fall 2018

Meanwhile, the settlement program involving Halliburton and Transocean (HESI / TO) is beginning to process and review claims. Both defendants collectively set aside over \$1.2 billion dollars for this program. Of that, \$902 million will be distributed to certain plaintiffs as punitive damages and \$337 million will be distributed pro rata to existing Deepwater Horizon economic loss claimants. Damage models are still being finalized and implemented, but the conventional wisdom is gulf-

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front property owners who recovered in the BP settlement will also recover in the HESI / TO Settlement Program. Those claimants do not have to take any action, as all claims and supporting information is being transferred from the BP Settlement Program, to the new HESI / TO Settlement Program. We anticipate receiving determinations for our clients sometime around the Fall 2018.

New Attorney Helps Expand Business Exit, Succession and Strategic Planning Services



Matt Roden recently joined the firm to help expand its Business Exit, Succession, and Strategic Planning services. With the new addition, our firm will be able to better serve our business owner clients by helping guide them through the demanding process of planning the future of their business.

Matt is a Birmingham, AL native and son of firm co-founder, Robert Roden. He is a graduate of the University of Alabama School of Law, where he completed the joint law degree and MBA program. In addition to Matt's legal experience, he previously worked as an investment banker advising businesses undergoing a sale of their business, purchasing another business, or in need of strategic planning.

Alabama Civil Justice Foundation's 25th Anniversary of First Grant



The Alabama Civil Justice Foundation (ACJF) recently celebrated the 25th anniversary of its first grant in December 1993. Since that time, the foundation has awarded over \$10 million in funds to local and statewide nonprofit organizations.

ACJF is an Interest On Lawyers Trust Accounts (or, IOLTA) program that seeks to provide financial assistance to organizations which aid underprivileged children, traumatically injured or handicapped children and adults, and the needy. In addition, support is given to drug and alcohol rehabilitation programs.

ACJF was founded in April 1992 with its first Executive Director as Robert Roden. Subsequently, the foundation received its designation as an IOLTA program from the Supreme Court of Alabama on August 21, 1992.

IOLTA programs, like ACJF, operate as non-profit organizations in a designated state. The funding for the program comes from accounts held by lawyers on behalf of their clients. The accounts are negotiable order-of-withdrawal accounts bearing a fixed interest rate. Lawyers request that financial institutions contribute interest generated from the



Robert Roden and other ACJF advocates petitioned the Supreme Court of Alabama in April 1992 to establish ACJF as an IOLTA. On August 21, 1992, the petition was granted and ACJF became an IOLTA recipient.

accounts to state IOLTA programs, like ACJF. The IOLTA program then distributes these funds as charitable grants.

In 1987, Alabama established its first voluntary IOLTA program. ACJF continues to be one of two standing IOLTA programs in the state.



About Shelby • Roden

The attorneys at Shelby Roden have been proudly serving individuals, families and businesses throughout the nation for over 40 years. Our firm's mission is to provide the best legal counsel using the best practices and methods possible. We also believe in getting to know our clients and understanding their unique goals and needs. By doing so, we are able to provide results beyond our clients' expectations.

As a firm, Shelby Roden focuses on Toxic Exposure, Environmental Contamination, and Business Litigation and Business Exit, Succession, and Strategic Planning areas of the law. Our team of attorneys have successfully protected our clients' interests over the past decade having obtained over \$1 billion on their behalf. As a team, our attorneys contribute insight from their various legal backgrounds allowing us to comprehensively serve our clients and to adequately address the legal and business challenges that they encounter.

The firm also seeks to be active in charitable endeavors. For example, in 1992, the firm played a key role in establishing the Alabama Civil Justice Foundation (ACJF), which serves as a key source of grant funds to charitable organizations throughout Alabama. Since inception, ACJF has donated over \$10 million to those in need throughout the state of Alabama. In addition, the firm established the Village Creek Greenway Fund, a \$1 million fund on behalf of the Freshwater Land Trust, for the support of environmental, flood mitigation, and recreation projects along Village Creek.

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