

How the Purdue Pharma Bankruptcy Failed the Victims of the American Overdose Epidemic

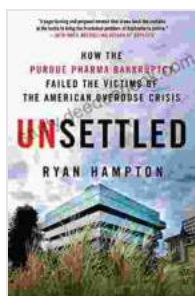
The Purdue Pharma bankruptcy was a complex and controversial process that ultimately failed to provide adequate compensation to the victims of the American overdose epidemic. The bankruptcy was filed in 2019, after the company was sued by thousands of states and municipalities for its role in fueling the opioid crisis. Purdue Pharma admitted to wrongdoing and agreed to pay billions of dollars in settlements. However, the bankruptcy process was marred by delays and legal challenges, and many victims were left with little or no compensation.

- **2007:** Purdue Pharma introduces OxyContin, a powerful opioid painkiller.
- **2010:** The Centers for Disease Control and Prevention (CDC) declares the opioid crisis a public health emergency.
- **2016:** Purdue Pharma is sued by the state of Kentucky for its role in the opioid crisis.
- **2019:** Purdue Pharma files for bankruptcy.
- **2020:** Purdue Pharma reaches a \$10 billion settlement with the Sackler family, the owners of the company.
- **2021:** Purdue Pharma's bankruptcy plan is approved by a federal judge.

- **2022:** Purdue Pharma begins distributing settlement payments to victims of the opioid crisis.

The Sackler family is a wealthy family that owns Purdue Pharma. The Sacklers have been accused of profiting from the opioid crisis, and they have been sued by multiple states and municipalities. In 2020, the Sacklers reached a \$10 billion settlement with the states, but they did not admit to any wrongdoing.

Purdue Pharma's bankruptcy plan was controversial because it allowed the Sacklers to escape personal liability for the company's wrongdoing. The plan also gave priority to creditors over victims of the opioid crisis.



Unsettled: How the Purdue Pharma Bankruptcy Failed the Victims of the American Overdose Crisis

by Ryan Hampton

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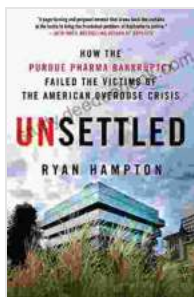
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The victims of the opioid crisis are individuals and families who have been harmed by opioids. They include people who have died from overdoses, people who have become addicted to opioids, and people who have lost loved ones to the crisis.

Purdue Pharma has reached settlements with multiple states and municipalities. The settlements total billions of dollars, but they have been criticized for being too small and for not providing enough compensation to victims.

The Purdue Pharma bankruptcy is a reminder of the devastating impact of the opioid crisis. The Sacklers and Purdue Pharma have profited from the crisis, while victims have been left with little or no compensation. The bankruptcy process has been a failure, and it is clear that more needs to be done to address the opioid crisis.



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