

U.S. pharmaceutical giant Purdue Pharma files for bankruptcy



New York, September 17 (RHC)-- In the U.S., Purdue Pharma has filed for bankruptcy after reaching a tentative settlement last week with a number of state, local and tribal governments over the company's role in fueling the U.S. opioid crisis.

Under the proposed deal, the Sackler family, which owns Purdue, would personally pay \$3 billion in cash, plus another \$1.5 billion after the pending sale of a subsidiary company is completed. Many plaintiffs have opposed the deal, which would see the Sacklers remain billionaires and admit to no wrongdoing.

New York Attorney General Letitia James has accused Purdue of "lowballing victims" in the settlement, after revealing her office found at least \$1 billion in Sackler wire transfers, including through Swiss bank accounts. New York is waiting on financial disclosures from an additional 32 sources, which could further validate claims that the Sacklers are shielding their extreme wealth in investments and foreign institutions.



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