

Case Highlight

District Court Affirms Bankruptcy Court Order Confirming SRZ Client Quigley's Chapter 11 Asbestos Reorganization Plan

August 7, 2013

Chief Judge Loretta A. Preska of the United States District Court for the Southern District of New York affirmed the order confirming SRZ client Quigley Company Inc.'s Chapter 11 reorganization plan on July 30, 2013. As noted in our [Alert](#) of June 28, 2013, the plan enables Quigley to emerge from Chapter 11 over the objection of a dissenting creditor class and another group of asbestos personal injury claimants.

The district court's affirmance of the plan ensured that Quigley and its corporate parent, Pfizer Inc., would be released from at least \$5.6 billion of current and future asbestos liability. The district court also approved the permanent injunction staying all further litigation against Pfizer arising out of Quigley's asbestos claims. Finally, the court affirmed Quigley's "cramming down" a rejecting class of silica personal injury claimants.

The Quigley team was led by business reorganization partners [Michael L. Cook](#) and Lawrence V. Gelber, and consisted of litigation partner [Robert J. Ward](#), tax partner [Kurt F. Rosell](#) and real estate partner [Robert S. Nash](#), associates [Victoria A. Lepore](#), [Aaron B. Wernick](#), and Brian C. Tong and paralegal Donna Angiulo.

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