

ALERTS

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.

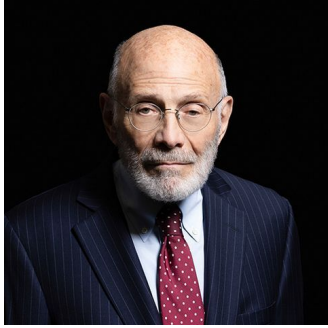
The Quigley team was led by business reorganization partners Michael L. Cook and Lawrence V. Gelber, and consisted of litigation partner Robert J. Ward, tax partner Kurt F. Rosell and real estate partner Robert S. Nash, associates Victoria A. Lepore, Aaron B. Wernick, and Brian C. Tong and paralegal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

Authored by Michael L. Cook.

If you have any questions concerning this *Case Highlight*, please contact your attorney at Schulte Roth & Zabel or the author.

This information has been prepared by Schulte Roth & Zabel LLP ("SRZ") for general informational purposes only. It does not constitute legal advice, and is presented without any representation or warranty as to its accuracy, completeness or timeliness. Transmission or receipt of this information does not create an attorney-client relationship with SRZ. Electronic mail or other communications with SRZ cannot be guaranteed to be confidential and will not (without SRZ agreement) create an attorney-client relationship with SRZ. Parties seeking advice should consult with legal counsel familiar with their particular circumstances. The contents of these materials may constitute attorney advertising under the regulations of various jurisdictions.

Related People



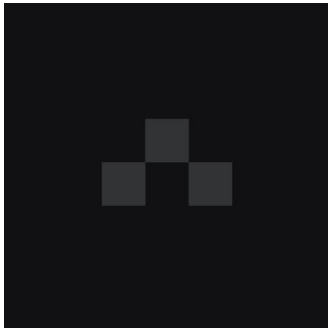
**Michael
Cook**

Of Counsel
New York



**Robert
Ward**

Of Counsel
New York



**Robert
Nash**

Of Counsel
New York

Practices

BUSINESS REORGANIZATION

COMPLEX COMMERCIAL LITIGATION

LITIGATION

Attachments

↓ Download Alert