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Asbestos, Silica & Related Bankruptcy Litigation

Over the last 30 years, the number of tort lawsuits arising from the actual or potential inhalation of asbestos fibers has exploded in number, creating massive, corollary insurance disputes as defendant-policyholders seek to have the bill paid by their historic insurance policies, some of which were issued more than 50 years ago. This problem has affected nearly every long-time Fortune 500 company with significant industrial activities. It has also caused many of them to use the bankruptcy laws for protection while at the same time to continue their efforts to access billions of dollars of potential liability insurance.

In the 1990s, the asbestos claim phenomenon spilled over into the silica context. Nearly every sand manufacturer, sandblasting company, safety clothing manufacturer, and industrial premises owner has been sued, sometimes by the thousands, by the same plaintiffs' law firms filing asbestos claims. As with asbestos litigation, the explosion of silica suits has driven hundreds of affected defendants to the brink of insolvency or outright bankruptcy.

Our attorneys have been at the forefront in representing insurers in these complex bankruptcy proceedings, which require careful coordination of frequently divergent bankruptcy and insurance law principles, as well as creative strategic planning. Steptoe lawyers have represented and/or currently represent major insurers at the center of more than forty asbestos- or silica-related bankruptcies and/or threatened insolvencies.

Representative Matters

- *Babcock & Wilcox*: represented insurance client in contested confirmation hearing, related coverage action, and settlement negotiations (Bankr. E.D. La., Case No. 00-10992)
- *Celotex*: represent insurance client in settlement negotiations and cross-border enforcement of plan injunctions incorporated into settlement agreement (Bankr. M.D. Fla., Case No. 90-10116)
- *Congoleum*: represent insurance clients in connection with contested confirmation proceeding and related coverage litigation (Bankr. D. N.J., Case No. 03-51524)
- *Shook & Fletcher Insulation Co.*: represented insurance client in first attempted asbestos "pre-pack" bankruptcy reorganization and negotiations, including application of Rule 524(g) channeling injunction relief (Bankr. M.D. Ala.)

Asbestos, Silica & Related Bankruptcy Litigation

- *Fuller-Austin*: advised client and amicus brief filer in connection with appeals to California Court of Appeal (Cal. Ct. App., Case No. B170079)
- *Quigley*: represent clients in connection with ongoing pre-packaged bankruptcy proceeding (Bankr. S.D.N.Y., Case No. 04-15739)
- *Kaiser Aluminum*: represented client in contested confirmation hearing and negotiated ground-breaking insurance neutrality stipulation (Bankr. D. Del., Case No. 02-10429)
- *Owens Corning*: represented client in pre-bankruptcy settlement negotiations, and obtained 524(g) relief post-bankruptcy (Bankr. D. Del., Case No. 00-03837)
- *Pittsburgh Corning/PPG*: represent client in connection with multiple bankruptcy proceedings involving shared insurance difficulties (Bankr. W.D. Pa., Case No. 00-22876)
- *Wallace & Gale*: represent client in connection with bankruptcy proceeding and coverage action in which Steptoe attorneys obtained favorable appellate rulings eliminating thousands of non-products asbestos claims (Bankr. D. Md., Case No. 00-03837)
- *Clark Industrial Insulation Inc.*: represent insurance client in asbestos bankruptcy proceedings (Bankr. N.D. Ohio; Case No. 05:19883)