

As Opioid Suits Loom, Now's the Time to Act on D&O Insurance

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Litigation related to the opioid crisis is on the rise, and now corporate shareholders are entering the fray. In recent months, shareholders have brought a number of lawsuits against directors and officers of opioid manufacturers and distributors, as well as the companies themselves. These shareholder suits open a new front in opioid litigation and join dozens of already pending cases brought by states, counties and municipalities against manufacturers, distributors and, most recently, pharmacy benefit managers. Collectively, this litigation – along with the increased public focus on the opioid crisis – has been hugely influential. In early 2018, Purdue Pharma, the maker of the prescription opioid OxyContin, announced that it will stop marketing its painkillers to doctors – a move that entails eliminating half of its sales force. As opioid litigation expands in new directions and subjects companies and their executives to financial risk and expense, affected policyholders should review their insurance coverage and, if necessary, shore up their protection.

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