

MARCH 26, 2014, BP NEWS UPDATE

To: BP clients of Wilson Law Firm, PC

From: Charles P. Wilson, Jr.

Re: Update on the status of BEL claims

Note: Since my firm's last update to you on March 6, 2014, there have been two (2) developments with regards to business economic loss claims (BEL claims) which are discussed herein.

Matching Policy

You will recall that we have been waiting on the Claims Administrator to release his "matching" policy (i.e., the policy that was supposed to affect loss calculations). Recently, the District Court received a referral from the Claims Administrator regarding his proposed Policy 495 titled "Business Economic Loss Claims: Matching of Revenue and Expenses."

One indication that this policy is not good for claimants is that BP has deferred to the policy (i.e., BP does not object to it). The Plaintiff's Steering Committee ("PSC") has appealed the policy to the District Court pursuant to Section 4.3.4 of the Settlement Agreement. By Order dated March 21, 2014, the District Court held that it: (1) is taking the matter under advisement, (2) will review all materials and previous submissions by the parties to the Claims Administrator, and (3) requires no further briefing by the parties.

Although the PSC and claimants have many objections to the policy, the main objections are that the policy can cause a considerable reduction in settlement amounts for many claimants and that causation rules (i.e., qualifying for a settlement) are changed for claimants within certain industries like construction, farming and professional services. Once the District Court makes a decision regarding this new policy, I will update you.

The Chamber of Commerce of the United States of America is supporting BP

Over this past weekend, I heard that the Chamber of Commerce of the United States of America intended to file an amicus brief that supported BP's position with regards to the petitions for rehearing on the certification and causation appeals pending with the 5th Circuit Court of Appeals. My initial thought was that surely the Chamber of Commerce of the *United States of America* is not supporting a *foreign* corporation instead of thousands of *American* businesses who have submitted claims and are awaiting payment. However, on March 24th, the Chamber of Commerce of the United States of America indeed submitted its amicus brief in support of BP's positions.¹

What's next?

Before settlement payments will resume, the following must happen:

1. The 5th Circuit Court of Appeals must rule on the two (2) different Petitions for Rehearing filed by BP.
2. The District Court must rule on the PSC's appeal of the matching policy.

¹ Also joining in this amicus brief to support BP's positions were the National Association of Manufacturers and the United States Hispanic Chamber of Commerce. Until these two events occur (and we need favorable outcomes too), then the injunction halting payments will remain in place.