

Purdue Pharma Bankruptcy Transcripts Collection at a Glance

Purdue Pharma is a privately held pharmaceutical company with headquarters in Stamford, Connecticut. The Sackler family purchased Purdue in 1952. In 1996, Purdue started manufacturing and marketing the prescription opioid OxyContin, which has generated more than \$30 billion in sales revenue. In 2007 and 2020, Purdue pleaded guilty to federal criminal charges based on illegal conduct regarding the marketing and sale of Oxycontin.

Purdue filed a Chapter 11 bankruptcy proceeding in September 2019 to resolve thousands of opioid-related lawsuits. The Bankruptcy Court confirmed the plan in September 2021. The District Court vacated the plan in December 2021, following an appeal by multiple parties, including the United States Trustee and several states. The District Court concluded that the Bankruptcy Court had lacked statutory authority to impose non-consensual third-party releases in favor of the Sacklers. Purdue appealed that ruling to the Second Circuit Court of Appeals; the Second Circuit heard arguments on April 29, 2022. On May 30, 2023, the Second Circuit reversed the District Court's ruling and affirmed the Bankruptcy Court's approval of the plan.

The Purdue Pharma Bankruptcy Transcripts Collection consists of 51 public volumes of hearing transcripts dated September 2019 to April 2022, and includes transcripts of the Bankruptcy Court confirmation hearings, the hearing before the District Court, and the hearing before the Second Circuit.

Selected Background Resources

- United States Court of Appeals for the Second Circuit. (2023, May 30). [Order reversing the District Court's ruling and affirming the bankruptcy court's approval of the Plan.](#)

Opinion by Judge Eunice Lee for In re: Purdue Pharma L.P., et al., Case No. 19-23649 (RDD).

- United States District Court for the Southern District of New York. (2021, Dec 16). [Decision vacating Purdue Bankruptcy Plan.](#)

Opinion by Judge Colleen McMahon for In re: Purdue Pharma L.P., et al., Case No. 19-23649 (RDD).

- United States Bankruptcy Court for the Southern District of New York (2021, Sept 17). [Order confirming Purdue Reorganization Plan.](#)

*Order by Judge Robert Drain confirming the Twelfth Amended Plan of Chapter 11
Bankruptcy.*

- Knowledge at Wharton. (2019, Sept 23). [The Purdue Pharma Bankruptcy Case: What's at Stake.](#)

*A business journal from the Wharton School of the University of Pennsylvania reports on what
the proposed settlement means for Purdue Pharma and opioid victims.*