

Deepwater Horizon Oil Spill

Halliburton and Transocean Settlements

Previous Claims Filers and Certain Excluded Groups to Benefit

Majority of People Affected Do Not Need to Do Anything

Two settlements, totaling \$1,239,750,000 have been reached with Halliburton Energy Services, Inc. and Halliburton Company (“HESI”) and Triton Asset Leasing GmbH, Transocean Deepwater Inc., Transocean Offshore Deepwater Drilling Inc., and Transocean Holdings LLC (“Transocean”) over the Deepwater Horizon oil spill.

The HESI/Transocean Settlements will not pay for any economic loss or personal injury claims. The Settlements cover punitive damages as well as certain assigned claims from the 2012 BP Deepwater Horizon Economic & Property Damages Settlement (“DHEPDS”). Generally, claims for punitive damages are not intended to compensate people for their losses, but rather seek a monetary award that is used to discourage a defendant and others from committing similar acts in the future.

In order to make a claim for punitive damages under general maritime law, an individual or entity must generally show that property it owned was directly affected, impacted, or damaged by the oil. There is a “commercial fishing” exception, which also generally allows commercial fishermen to make a claim for punitive damages, even though they do not “own” the fish that were directly impacted or damaged.

What are the Lawsuits About?

The lawsuits involve certain claims arising out of the “Deepwater Horizon Incident” in the Gulf of Mexico beginning on April 20, 2010. The first phase of the trial focused on identifying the causes of the blowout, explosion, and subsequent oil spill. The Court determined, based on the evidence, that HESI and Transocean were not responsible for punitive damages. There have been no appeals of these findings.

HESI and Transocean have agreed to these Settlements to avoid the risks and costs of litigation. Given the Court’s findings, these Settlements are the only way to recover punitive damages under these lawsuits.

Who is Included in the HESI/Transocean Settlements?

There are two groups included in the Settlements:

New Class: The majority of the funds (\$902 million) will go toward compensating class members whose real or personal property was physically oiled as well as commercial fishermen. The New Class is intended to address only those claims that could have been brought for punitive damages under general maritime law. This includes previously excluded groups (local government, gaming, finance, insurance, real estate development, defense industries, and oil and gas entities), individuals and entities that opted out of the DHEPDS, and groups that were part of certain DHEPDS claims categories (coastal, wetlands, vessel physical damage, seafood, charterboat, real property sales loss, and subsistence). These are the only claims that will be addressed by the HESI/Transocean Settlement Program.

Old Class: The remaining funds (\$337 million) have been allocated to compensate the existing DHEPDS Class for Assigned Claims associated with the 2012 DHEPDS Agreement. This Class consists of hundreds of thousands of businesses and individuals who previously filed claims for economic losses associated with the Deepwater Horizon oil spill. Only individuals and businesses that previously filed a valid DHEPDS claim will be eligible for a payment from the HESI/Transocean Settlements associated with the assigned claims.

How Can I Get Benefits?

You will only need to file a claim if you are a New Class Member and were not eligible to file a claim in the DHEPDS or elected to opt out of that settlement. If you are a member of the earlier DHEPDS class with BP, you cannot file a new claim. The Settlement Administrator will use the information from your DHEPDS claim for the purposes of determining your eligibility for a payment from the HESI/Transocean Settlements. If you were part of the DHEPDS class and decided not to file a claim or your DHEPDS claim was denied, you cannot get any benefits from the HESI/Transocean Settlements. The deadline to submit a claim is **December 15, 2016**.

Your Other Options

If you are a New Class Member and do not want to be legally bound by the HESI/Transocean Settlements, you must exclude yourself by **September 23, 2016**, or you won’t be able to sue HESI or Transocean later about the claims in this case. However, considering the Court’s findings, you may be precluded from making a claim for punitive damages outside of these Settlements. If you stay in the New Class or are a member of the Old Class, you may object to the Settlements by **September 23, 2016**. The Detailed Notice (available at the website below) explains how to exclude yourself or object.

The Court will hold a hearing on **November 10, 2016**, to consider whether to approve the HESI/Transocean Settlements and a request for attorneys’ fees up to \$124,950,000. The attorneys’ fees will be paid separately by HESI/Transocean and will not reduce any payments to Class Members. You or your own lawyer may ask to appear and speak at the hearing at your own cost.

For More Information:

Call Toll-free: 1-877-940-7792 Visit: www.GulfSpillPunitiveDamagesSettlement.com