

# With lawsuits looming, OxyContin maker considers bankruptcy

March 13 2019, by The Associated Press

---

The company that has made billions selling the prescription painkiller OxyContin says it is considering bankruptcy as one of several possible legal options.

Connecticut-based Purdue Pharma's statement comes as the first trial date nears in hundreds of lawsuits aiming to hold the [company](#) and others in the drug industry accountable for the U.S. opioid crisis. It issued the statement after its president and CEO told The Washington Post that bankruptcy is under consideration.

The filing would likely pause the litigation, at least as far as it concerns Purdue. A federal bankruptcy judge would have wide discretion on what comes next.

The lawsuits assert the company aggressively sold OxyContin as a drug with a low chance of triggering addictions despite knowing that wasn't true.

© 2019 The Associated Press. All rights reserved.

Citation: With lawsuits looming, OxyContin maker considers bankruptcy (2019, March 13) retrieved 16 June 2024 from <https://medicalxpress.com/news/2019-03-lawsuits-looming-oxycontin-maker-bankruptcy.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is
---

provided for information purposes only.