

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

**Caption in Compliance with D.N.J. LBR
9004-1(b)**

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<p>In Re: LTL MANAGEMENT, LLC,¹ Debtor.</p>	<p>Chapter 11 Case No.: 21-30589 (MBK) Honorable Michael B. Kaplan</p>

**END OF CASE STATEMENT BY THE
 OFFICIAL COMMITTEE OF TALC CLAIMANTS**

The Official Committee of Talc Claimants (the “Committee”), by and through its undersigned counsel, respectfully files this end of case statement.

1. With entry of the Dismissal Order, this chapter of Johnson & Johnson’s corporate mission to: (i) deny cancer victims’ constitutional rights to their day in court; (ii) hinder and delay their tort victims by corporate machination; and (iii) evade full and fair compensation to the victims whose cancer it caused, is over.

¹ The last four digits of the Debtor's taxpayer identification number are 6622. The Debtor's address is 501 George Street, New Brunswick, New Jersey 08933.

2. Juries may once again be empaneled to hold Johnson & Johnson to account; cancer victims can seek justice in their chosen forums. Justice, however, is not complete.

3. As the TCC is responsible for representing the interests of all talc claimants, it must now advise this Court and the public that Johnson & Johnson and/or its affiliates (collectively, “Johnson & Johnson”) has threatened **a second bankruptcy filing**.

4. As with their “Texas Two-Step,” any second bankruptcy filing will be another step in their misconduct, framed as “restructuring” and guised under the auspices of the Bankruptcy Code. Johnson & Johnson is free to settle with any group of plaintiffs at any time. But constructing yet another bankruptcy, on behalf of a solvent nearly half-trillion-dollar company, is solely intended to coerce and foist further delay on victims who continue to suffer and die from diseases caused by Johnson & Johnson’s talc products.

5. There is no reason Johnson & Johnson should be permitted to access the tools of bankruptcy to address their liability at this time. Deals in hand can be completed out of bankruptcy. Further corporate machination, asset stripping, and delay tactics is continued bad faith and fraud.

6. The Court of Appeals for the Third Circuit has found that Johnson & Johnson’s (d/b/a LTL Management LLC’s) bankruptcy petition was filed in bad faith. Individual debtors do not get to abuse the bankruptcy system through serial filings or manipulation of the bankruptcy system. Solvent corporations should be held to no lesser standard.

7. The Committee believes it is necessary to apprise this Court, the parties to this case, the talc claimants at large, and the public of this development as this case concludes.

* * *

Respectfully submitted,

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