

Media Coverage: Cohen Ziffer Lawyers Secure Insurance Recovery Victory on behalf of Pfizer

On July 23, 2019, the lawyers at Cohen Ziffer secured a significant victory on behalf of Pfizer in the Superior Court of the State of Delaware allowing Pfizer to continue its efforts to force two excess insurers to help cover the costs for the company to defend and settle multidistrict litigation involving its pain treatments Celebrex and Bextra.

Pfizer is represented by Robin Cohen, Adam S. Ziffer and Marc Ladd

Media coverage of the ruling can be found here:

The AM Law

Litigation Daily (07/29/19)

"Last week, Robin Cohen and Adam Ziffer plus John Ditomo, Kenneth Nachbar and Barnaby Grzaslewicz of Morris Nichols Arsht & Tunnell scored for Pfizer in the fight for coverage. They won partial summary judgment when a Delaware state court judge held that Arch Insurance Company and U.S. Specialty Insurance Company cannot apply a "specific litigation exclusion" in their D&O policies to deny Pfizer coverage."

Mealey's Emerging

Insurance Disputes (07/26/19)

"A Delaware judge on July 23 held that wrongs asserted in two underlying securities lawsuits implicated "entirely distinct misrepresentations of very different health risks associated with Celebrex," rejecting excess directors and officers liability insurers' argument that the specific litigation policy exclusion excuses their duty to defend.

Law360 (07/24/19)

"Delaware judge on Tuesday allowed Pfizer to press its suit to force two excess insurers to help cover its costs to defend and settle multidistrict litigation that accuses the company of misleading investors about the alleged cardiovascular risks of its pain treatments Celebrex and Bextra."

New York Law Journal (07/26/19)

A Delaware judge has ruled that two of Pfizer Inc.'s insurers must cover the costs associated with a \$486 million settlement in a New York shareholder suit that accused the pharmaceutical giant of misleading investors about the health risks associated with two anti-inflammatory drugs."

The D&O Diary (07/28/19)

"In a recent decision, the Delaware Superior Court, applying Delaware law, held that two of Pfizer's excess D&O insurers are on the hook for their portion of costs the company incurred in defending and settling a securities class action lawsuit, despite the excess insurers' arguments that the claim was interrelated with an earlier securities suit and that coverage was therefore precluded under their policies' Specific Litigation Exclusion."

Related People

Robin Cohen

Adam Ziffer

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Marc T. Ladd