UNITED STATES DISTRICT COURT EASTERN DISTRICT OF LOUISIANA

In re: Oil Spill by the Oil Rig "Deepwater Horizon" in the Gulf of Mexico, on April 20, 2010 **MDL NO. 2179**

SECTION J

Applies to: All Cases and 12-970 JUDGE BARBIER MAGISTRATE JUDGE SHUSHAN

<u>ORDER</u>

[Regarding Adoption of Policy No. 495, "Business Economic Loss Claims: Matching of Revenue and Expenses."]

The Court has received a referral from Patrick A. Juneau, the Claims Administrator of the Deepwater Horizon Economic and Property Damages Settlement Program ("the Program"), regarding the proposed Policy No. 495 as set forth in the letter dated March 21, 2014 attached to this Order as Exhibit 1. The Claims Administrator has filed with the Court the entire history of the confection of the "matching policy," including the parties' respective proposals to the Claims Administrator.¹

Having reviewed the entire record submitted by the Claims Administrator, particularly the comments of Class Counsel in its Proposed Modification and Memorandum in Response to the Policy Announcement (Rec. doc. 12589 at pp. 379-469), the Court finds that proposed Policy No. 495 fairly implements the directive of the Fifth Circuit Court of Appeal's ruling entered on

¹ Rec. doc. 12589. The first proposals by the parties for a matching policy were made on November 21, 2013 - BP (pp. 98-178) and Class Counsel (pp. 179-189); responses to the original proposals on November 26, 2013 - BP (pp. 201-212) and Class Counsel (pp. 213-225). The Administrator's proposed Policy No. 495 was issued on February 12, 2014 (pp. 278-348); the Administrator's reissued revised Policy No. 495 was issued on March 7, 2014 (pp. 495-607); and the Final Policy was announced on March 13, 2014 (pp. 608-696).

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October 2, 2013.² Accordingly, the Court affirms the Claims Administrator's proposal and approves the enactment of Policy No. 495, "Business Economic Loss Claims: Matching of Revenues and Expenses." The Program is authorized to immediately implement the processing of Business Economic Loss ("BEL") claims pursuant to the Policy.³

New Orleans, Louisiana this 5th day of May, 2014.

United States District Judge

² 732 F.3d 326 (5th Cir. 2013).

³ As stated in this Court's order amending the preliminary injunction related to BEL claims, rec. doc. 11928, the "Claims Administrator may continue to accept BEL claims and process said claims, but shall temporarily suspend the issuance of final determination notices and payment of BEL claims, \dots ."

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Patrick A. Juneau Claims Administrator

March 21, 2014

The Honorable Carl Barbier United States District Court Eastern District of Louisiana 500 Poydras Street New Orleans, LA 70130

Judge Barbier:

Pursuant to your Order of December 24, 2013 (Rec. Doc. 12055), the Claims Administrator has proposed a "policy for handling BEL claims in which the claimant's financial records do not match revenue with corresponding variable expenses." That policy is set out in Policy 495: Business Economic Loss Claims: Matching of Revenue and Expenses. A Claims Administration Panel Meeting was held in effort to reach agreement on this policy, but the Parties were unable to reach such agreement. This matter is thus being referred to the Court for resolution pursuant to Section 4.3.4 of the Settlement Agreement.

Sincerely,

JUNEAU PATRICK Claims Administrator

cc: Hon. Shushan David Welker Michael Juneau Steve Herman James Roy Mark Holstein Keith Moskowtiz