EVOS Plaintiffs Await Word On Interest Issue

Monday, 14 July 2008

{audio}/images/stories/mp3/080714.evos_order.mp3{/audio}

Jay Barrett/KMXT

Last week lawyers for the plaintiffs in the Exxon Valdez Oil Spill punitive damages case filed a request with the U.S. Supreme Court seeking clarification on the question of interest payments on the judgment against Exxon Mobil Corporation.

Andrew Ott, a plaintiffs’ attorney in Kodak, said the high court will issue an order on the decision in about two weeks, which should clarify how the case is to proceed:

-- (EVOS 1 July 14 37 sec “… district court here in Anchorage.”)

Ott says he and others in the case are puzzled why the Supreme Court chose to remand the case back to the lower courts instead of making a final, definitive decision.

-- (EVOS 2
July 14 17 sec “…
the order we get from the Supreme Court.”)

One of the
questions the high court left unanswered in its opinion is that of interest
payments, which would be about 488-million dollars.

-- (EVOS 3
July 14 23 sec “…
litigate that issue.”)

And, Ott
says, there’s every chance Exxon will try to have the judgment reduced even
further by having its loan payments for the 5-billion-dollars it set aside
subtracted from the total.

-- (EVOS 4
July 14 41 sec “…
we expect Exxon to fully litigate.”)

If Exxon
does that, Ott says the state should be cautious about working with them on

future projects:

-- (EVOS 5
July 14 14 sec “…
statement from my end than anything else.”)

He says he
doesn’t think the waiting game will take much longer, and says he hopes
finality will come in three to four months.

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