

The Barrister's Bulletin

Synopses of recent decisions affecting Central Ohio

Volume 11, Issue 1

2022-2023 BOARD OF DIRECTORS

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UPCOMING EVENTS

<u>February 14, 2023</u> **Membership Luncheon** 12:00 p.m. – 1:30 p.m.

<u>May 9, 2023</u> Annual Membership Luncheon 12:00 p.m. – 1:30 p.m.

<u>COAJ Mission</u> To promote justice for individuals in all local, state, and federal courts; to support our membership; to assist the legal community; to improve the judicial system; and to serve the citizens of Central Ohio.

SENATE BILL 210 Effective April 1, 2023

Ohio's legislature recently passed Senate Bill 210. This bill will be effective April 1, 2023. The bill will allow spouses to engage in a postnuptial agreement. Prior to SB 210, prenuptial agreements (also called antenuptial agreements) were recognized, but if spouses attempted to enter into a contract after they were married and before deciding to separate, it was invalid on its face. Now, spouses can both create new agreements and modify or terminate a previously executed prenuptial agreement. Under this law, a postnuptial agreement is generally held to the same standard as a prenuptial agreement. I.e., it must be in writing, signed by both parties, entered into freely without duress, fraud, coercion, or overreaching. Further, the spouses must fully disclose to one another the nature, value, and extent of property they each have. Finally, the agreement must not promote or encourage divorce or profiteering from divorce.

THIRD CIRCUIT STRIKES DOWN JOHNSON & JOHNSON'S BANKRUPTCY PLAN

On January 30, 2023, the Third Circuit Court of Appeals overturned Johnson & Johnson's (J&J's) attempt to avoid liability in over 38,000 talcovarian cancer and mesothelioma cases. Although a Third Circuit decision, this tactic has been a key to many large corporations' efforts to avoid liability in large mass torts or class action cases. Instead of litigating a case to finality, J&J sought to file for bankruptcy with its subsidiary LTL formed with J&J's talc interests, which it then underfunded but sought bankruptcy protection. In overturning the bankruptcy plan, the Third Circuit found that the bankruptcy plan was not filed in good faith. The resulting relief came when the federal bankruptcy rulings supporting J&J's injunction were reversed that had prevented plaintiffs' cases from moving forward for months. Although J&J has vowed to fight to the end, J&J's actions have caught the attention of Congress where hearings have been held and will continue to examine use of the bankruptcy process in this manner.

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