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Halliburton agrees to pay \$1.1 billion in Deepwater Horizon spill

Los Angeles Times

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Ships assist in cleanup and containment near the source of the BP Deepwater Horizon oil spill in the Gulf of Mexico in July 2010. (Chris Graythen / Getty Images)

BY CHRISTINE MAI-DUC

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Halliburton has agreed to a \$1.1-billion settlement stemming from its involvement in the 2010 Deepwater Horizon oil rig explosion that spewed more than 4 million barrels of oil into the Gulf of Mexico and killed 11 people, attorneys for the company and plaintiffs said Tuesday.

The settlement seeks to put to bed most of the claims filed against the oil field services giant

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by individuals and businesses affected by the spill, including commercial fishermen and charter boat operators and individual fishermen or hunters in certain areas who depended on their catch for subsistence, attorneys with the Plaintiffs' Steering Committee in the Deepwater Horizon litigation said.

"Halliburton stepped up to the plate and agreed to provide a fair measure of compensation to people and businesses harmed in the wake of the Deepwater Horizon tragedy," attorneys Stephen J. Herman and James P. Roy said in a statement from the committee.

According to Halliburton, the agreement covers:

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- Claims against Halliburton stemming from a class-action settlement between BP and thousands of individuals and businesses who had reported damage as a result of the disaster.
- Punitive damages against Halliburton by plaintiffs who said they suffered property damage or losses related to the commercial fishing industry after the incident.
- Affirmation that Halliburton has no liability for damages stemming from BP's 2012 \$7.8-billion class-action settlement.

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Halliburton, which has put aside \$1.3 billion for its liabilities in the spill, will pay the settlement over the next two years, placing the money into a trust, where it will stay until all appeals have been resolved, [according to a statement](#) from company officials.

The settlement must be approved by U.S. District Judge Carl Barbier of the Eastern District of Louisiana.

Halliburton [pleaded guilty last year](#) to destroying evidence in connection with the spill, including results of internal tests conducted after the incident that were designed to evaluate the soundness of advice the company gave to BP before the explosion.

The Deepwater Horizon drilling rig exploded and sank off the coast of Louisiana on April 20, 2010, and spewed oil into the gulf for more than three months. At one point, oil fouled about 1,000 miles of coastline. Birds, marine life, fishing and tourism were affected.

The rig was owned by offshore drilling company Transocean but leased and operated by BP. Halliburton was contracted to do cement work on the well, owned by a number of oil companies including BP.

A [federal commission](#) formed to investigate the incident later released a report that found that BP, Halliburton and Transocean had tried to cut corners, contributing to the explosion. The report faulted Halliburton's unstable cement job on the well for leading to the explosion.

Transocean agreed to pay \$1 billion to settle civil charges and pleaded guilty to criminal negligence.

Barbier, the judge, must decide how to apportion blame for the spill. BP has paid more than \$28 billion already and could face billions more in liability.

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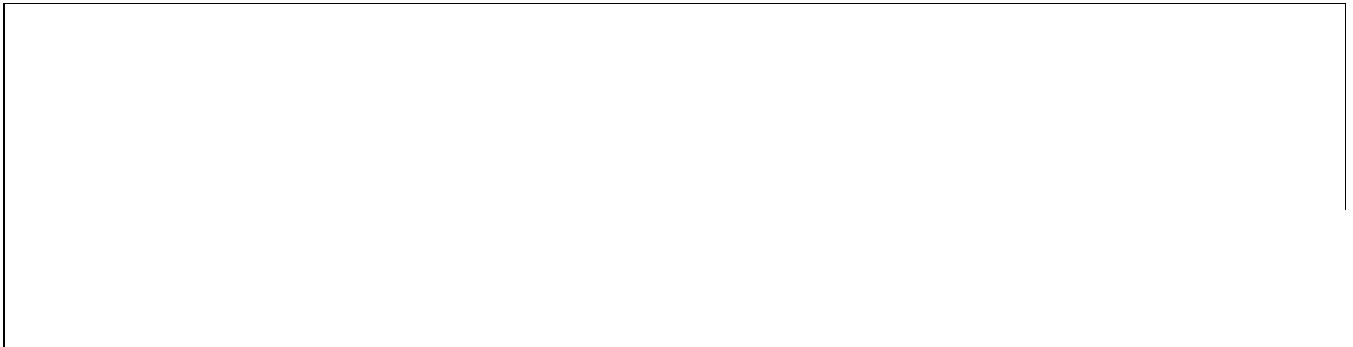
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