Bloomberg Law Quotes FBT Gibbons Partner Jared Tully on Voyager Digital Exculpation Ruling

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Bloomberg Law quotes FBT Gibbons Partner Jared Tully in an article examining the implications of a federal court decision that limits liability protections available to parties carrying out court-approved Chapter 11 transactions.

The article, written by James Nani and Angélica Serrano-Román, considers the Voyager Digital decision alongside the evolving legal landscape following the U.S. Supreme Court's ruling in *Harrington v. Purdue Pharma*, as courts continue to define the limits of liability protections in bankruptcy cases.

Tully says the Voyager Digital decision could become a significant tool for creditors and government enforcement agencies challenging exculpation provisions in bankruptcy proceedings.

"For creditor-side practitioners and government enforcement bodies, this decision is a real weapon," Tully says.

He also discusses the broader practical consequences if courts continue to narrow the use of exculpation provisions. These protections have served as an important negotiating tool in complex restructurings, particularly mass tort matters, by giving professionals and plan participants greater comfort as they carry out court-approved distributions. Tully notes that limiting their scope could make negotiations more difficult, increase professional costs, and potentially slow distributions to creditors.

Read the full story in *Bloomberg Law*.

FBT Gibbons