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Thursday, 8 September 2022

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Media – Full Text

[BREAKING: Judge Silverstein Confirms Boy Scouts Further Modified Plan Five Months After Confirmation Hearing, Enters Settled Confirmation Order](#)

Reorg

September 8, 2022

Five months after taking the matter under advisement and as previewed at a hearing on Wednesday, Sept. 7, Judge Laurie Selber Silverstein entered an order today confirming the Boy Scouts of America's modified amended plan of reorganization and approving the debtors' motion to amend and supplement the findings of fact and conclusions of law in the court's July 29 confirmation opinion. The debtors filed a certification of counsel after making conforming edits based on the court's rulings made at the Sept. 7 hearing.

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[Boy Scouts set to exit bankruptcy after \\$2.46 bln U.S. sex abuse settlement approved](#)

Reuters

By Dietrich Knauth

September 8, 2022

The Boy Scouts of America secured approval of a \$2.46 billion reorganization plan from a bankruptcy judge on Thursday that will allow the youth organization to exit Chapter 11 and settle decades of claims by more than 80,000 men who say they were abused as children by troop leaders.

U.S. Bankruptcy Judge Laurie Selber Silverstein in Wilmington, Delaware signed off on the restructuring plan after the Boy Scouts made changes to address portions of a previous settlement proposal she had rejected. [read more](#)

The biggest change in the amended plan was the removal of a \$250 million settlement payment from the Church of Jesus Christ of Latter-day Saints, which Silverstein refused to approve.

Silverstein said that part of that settlement proposal went too far in attempting to protect the Mormon church from abuse claims that were only loosely connected to scouting activities.



The Irving, Texas-based organization, has said the reorganization will allow it to continue its scouting mission free from the threat of costly litigation.

"Today's order means abuse survivors will get the compensation they deserve and millions of youth will benefit from scouting for years to come," said Richard Mason, an attorney representing local Boy Scouts councils that contributed to the settlement.

The Coalition of Abused Scouts for Justice, which represents the majority of abuse claimants in the case, said the bankruptcy ruling would set up the largest sexual abuse settlement fund in history.

Coalition attorney Anne Andrews said she was "overjoyed for survivors.... They wanted Boy Scouts to survive, and they wanted to ensure this never happened to another child."

The Boy Scouts said it was "enormously grateful" to abuse survivors who helped craft the settlement.

The Boy Scouts filed for bankruptcy in February 2020 after being hit by a flood of sexual abuse lawsuits as several U.S. states passed laws allowing accusers to sue over allegations dating back decades.

Those claimants became creditors of the organization, who had to sign off on any plans to restructure and exit bankruptcy.

The Boy Scouts lined up support for the settlement plan from 86% of claimants who voted on it and from its two largest insurers.

Some abuse victims and insurers continued to oppose the settlement, and a group of insurers has said they are likely to appeal. read more The appeals must be addressed in order for the Scouts to emerge from bankruptcy.

The Boy Scouts organization said it will work to resolve the appeals in federal district court to complete the settlement.

The amount of money individual abuse survivors stand to gain from the bankruptcy plan ranges from \$3,500 to \$2.7 million, depending on the severity of the alleged abuse, where and when it occurred, and other factors.

The money for the settlement comes from the Boy Scouts, local councils, insurers and organizations that have chartered Scouting units and activities, including churches.

Lawyers had warned the 112-year-old organization might not survive without a wide-ranging settlement of abuse litigation. Silverstein voiced concern earlier in the bankruptcy that the litigation had "the potential to end the Boy Scouts as it currently exists."

The organization has apologized and said the organization is committed to fulfilling their "social and moral responsibility to equitably compensate survivors."

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[Boy Scouts Win Court Approval of \\$2.7 Billion Sex Abuse Fund](#) **Bloomberg**

By Steven Church
September 8, 2022

The Boy Scouts of America won court approval to exit bankruptcy by creating the biggest ever US trust fund for sex abuse victims.

US Bankruptcy Judge Laurie Silverstein signed an order Thursday approving a plan to end the more than two-year-old bankruptcy that is built on a \$2.7 billion victim fund.



Tens of thousands of men who claim they were sexually abused while in the Boy Scouts will be able to apply to the fund for compensation. Their claims will be evaluated and paid based on complex rules and formulas negotiated while the group was in bankruptcy.

In July, Silverstein demanded a number of technical changes to the plan that had been demanded by various groups that are putting money into the trust fund. The Boy Scouts submitted final changes to Silverstein after several weeks of negotiating with the groups, including insurers and the Church of Jesus Christ of Latter-day Saints, known as the Mormons.

The case is Boy Scouts of America, 20-10343, U.S. Bankruptcy Court, District of Delaware

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The Wall Street Journal

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September 8, 2022

Bankruptcy

Boy Scouts bankruptcy plan to get approved. Judge Laurie Selber Silverstein in the U.S. Bankruptcy Court in Wilmington, Del. said she would approve the Boy Scouts of America's chapter 11 reorganization.

The group sought protection from creditors in 2020 to deal with sexual-abuse claims. Some insurers that haven't contributed to a roughly \$2.5 billion settlement fund are expected to appeal the judge's order once it is signed, which hadn't yet occurred as of Wednesday afternoon. Insurers including Hartford Financial Services Group Inc. are paying nearly \$1.7 billion to resolve coverage obligations for policies issued to the scouts decades ago.

"What we needed is to know that when we paid the money – my client paid \$787 million – no claim by anyone would ever come against us relating to scouting," Hartford lawyer Philip Anker said. Scouts membership has dropped for decades, exacerbated by the pandemic and by a key sponsor severing ties. – Becky Yerak

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