

# Johnson & Johnson Ordered To Pay \$572 Million For Opioid Addiction Crisis

Yesterday, an Oklahoma judge Thad Balkman, of Cleveland County District Court, ordered Johnson & Johnson to pay \$572.1 million to the state for fueling an opioid epidemic with deceptive marketing practices.

The shares for Johnson & Johnson (JNJ.N) were up after the ruling because the sum is said to be substantially less than shareholders had expected. The state's attorney general was seeking \$17 billion.

*The expectation was this was going to be a \$1.5 billion to \$2 billion fine. \$572 million is a much lower number than had been feared."*

*Jared Holz, healthcare strategist for Jefferies & Co.*

The state's lawyers said Johnson & Johnson is an opioid "kingpin," arguing that the marketing efforts caused doctors to over-prescribe the addictive painkillers which lead to a surge in drug addiction and overdose deaths in Oklahoma.

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Judge Balkman said prosecutors did demonstrate J&J's contribution to a "public nuisance" in its marketing.

*Those actions compromised the health and safety of thousands of Oklahomans. The opioid crisis is an imminent danger and menace to Oklahomans."*

*Judge Balkman*

The payment is said to be used for the care and treatment of opioid addicts.

More than 2,000 additional opioid lawsuits are due to go to trial in Ohio in October unless the parties reach a settlement.

Of course, Johnson & Johnson vigorously denied wrongdoing and says it will appeal the decision.

In 2017 Johnson & Johnson was ordered to pay \$417 million and then in 2018, they were ordered to pay \$4.7 billion for asbestos in Johnson & Johnson talcum powder. Johnson & Johnson is also one of the top five vaccine manufacturers.