

Cahill Successfully Reaches Settlement on Behalf of Former Officers and Directors of Patriot National, Inc.

Date: 09/21/20

A Cahill litigation team led by partner Brad Bondi successfully reached a settlement on behalf of the majority of its officer and director clients in a case brought by the litigation trustee for bankrupt insurance firm Patriot National, Inc. The suit sought \$100 million from 20 of Patriot National's former directors and officers, alleging their "bad faith dereliction of duty" led to the financial collapse of the firm. The proposed settlement—which does not require an admission of fault and will exhaust the remaining \$11 million of coverage in Patriot's 2016 D&O policy—is presently pending approval before the United States Bankruptcy Court for the District of Delaware. The issuer of Patriot's 2017 D&O policies is disputing coverage, and for now the claims against Patriot D&Os alleged to have breached their duties during 2017 remain pending.

Attorneys

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