



# KDW Wins Supreme Court Appeal for JPMC as Trustee of Multibillion Dollar Tobacco Settlement

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Kelley Drye successfully represented JP Morgan Chase ("JPMC") in a North Carolina Supreme Court appeal. The ruling, which reversed a lower court's decision, reinforces that tobacco companies will have to pay over \$300 million to tobacco growers in 14 states as part of a 1998 multibillion dollar settlement with the Attorneys General for those states.

JPMC was appointed as the trustee to collect the payments and distribute them to tobacco growers in all 14 states. When the tobacco companies demanded a refund in November 2004, JPMC brought suit to enforce the trust agreement. The ruling, which has received significant attention in the South, will affect tens of thousands of tobacco growers and tobacco quota owners nationwide.