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Law360: PG&E Judge Worries Victims May Wait 10 Years On Payouts

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O'Melveny partner Nancy Mitchell is representing California Governor Gavin Newsom in PG&E's Chapter 11 reorganization. As reported by *Law360*, PG&E proposed an US\$11 billion deal with insurers, which could take a decade or longer to repay Northern California wildfire victims. Mitchell urged Judge Montali not to approve the deal, stating, "this settlement is about leverage. It is not about a debtor who is acting as a fiduciary," in court. *Law360* also noted the deal does not comply with the requirements of AB1054, which requires wildfire victims to be made whole if PG&E is to have access to the state's US\$21 billion wildfire fund going forward.