

The Authority of a Debtor to Settle Estate Claims Brought by a Committee

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This article examines whether a debtor in possession (DIP) may unilaterally settle estate causes of action brought by a creditors' committee where the committee was previously granted standing to bring the claims. Recent trends in the law strongly suggest that under the right circumstances, a DIP retains the authority to settle such claims. The Lyondell Chemical Co. chapter 11 case in the Southern District of New York has focused a spotlight on this issue.

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