

Local businesses may be eligible for BP claim

by Lyndon Jones



Emotions continue to peek among Louisiana natives about issues related to oil companies that drill along our coast. And though it occurred now more than three years ago, the BP oil spill, which caused tremendous financial setbacks to businessmen and women throughout Louisiana, serves as a reminder of why. Meanwhile, law firms like Herman, Herman & Katz, LLP., and Danatus King & Associates are working diligently to ensure that the New Orleans business community is made aware, as well as vigilant in its pursuit of the billions of dollars available in a historic class-action settlement, a figure that could reportedly extend beyond \$10 billion.



Danatus King

According to King, one of the major concerns is that many of the potential claimants, particularly those within the African-American small business community, are unaware of the rule changes designed to make it easier for business persons to file and recover claims.

“(Herman, Herman & Katz) wanted to make sure that information got out into the community,” says King, whose firm was approached by Herman, Herman & Katz to play a significant role in handling claims and spreading the word within the African-American community.

“This has the potential of being another disaster if the community does not get their fair share,” says King, who believes the money could serve as an economic boost for the Black business community. “Just apply.”

The settlement agreement signed by BP, the court, and the plaintiff’s steering committee contains one thousand pages of technical legal jargon.

BP developed a website www.DeepWaterHorizonSettlements.com to assist potential claimants in the step-by-step process of recovering financial losses from the disastrous Gulf Coast oil spill that impacted thousands of businesses. All of the suits have been consolidated into one lawsuit including those of the seafood industry, oil field workers and various industries that extend behind those directly connected to oil drilling.

“Even for a lawyer (trying to understand) a thousand pages is intimidating,” says King. “Even though you can go online to recover claims, for a number of folks, it’s too much for them. It’s in their best interest to have an attorney.”

King, whose firm stands ready to assist potential clients with filing claims, says the focus of his law firm is assisting business owners in various industries that incurred economic losses related to the oil spill anywhere in the state. And he adds that while many people believe the claims are limited to businesses or individuals immediately and directly impacted by the spill such as the state’s fishing industry, oil field workers or even tourism, that is not the case.

“A company does not have to be related (to any of that),” he says. “There are billions of dollars that have been put up in the settlement fund by BP for economic losses. There is no cap on the amount BP could end up paying.”

Any Louisiana business from barber shops, beauty salons and barrooms to neighborhood churches and sno-ball stands that can show a business loss during a particular time frame should apply. The only businesses excluded are insurance companies and government contractors.

Businesses existing before or during the 2010 disaster must prove a loss for a period of three consecutive months between May and December 2010. That three-month period will then be compared to the same three month period in 2009 or average of 2007- 09. These figures are the bench mark and referred to as the “V” test—a graph display that reflects a profitable business before the spill, losses in its aftermath followed by gains.

“All you have to prove is that there was a decrease,” says King.

Business owners should be prepared to show monthly statements and tax statements dating back three years.

“It does not matter if businesses were rejected before, you should still apply,” King says.

To file a claim for the Deepwater Horizon BP Oil Spill go to

www.deepwaterhorizonsettlements.com or dkinglawfirm.com or contact Danatus King and Associates, 2475 Canal St, at 504 821-3221 .