

Seafood Compensation Program Residual Distribution

In January 2016, the Court approved the Seafood Residual Distribution Plan established in accordance with the Court-Designated Neutrals' Recommendations. This is the final distribution of the funds remaining in the \$2.3 Billion Seafood Compensation Fund.

- The Program will begin issuing Seafood Residual Distribution Determination Notices to eligible claimants in the first week of October.
- The individual claimant and BP have the right to object to the calculation of a claimant's Seafood Residual Distribution award amount within 30 days from the date the program notifies the claimant of the award.
- ***If claimants elect not to exercise their right to object to the award amount they are encouraged to accept their awards in the DHECC portal to immediately allow for expediting their payment.***
- Payments may begin as soon as BP waives their right to object and claimants accept their awards on the portal.
- If you have not previously submitted a properly executed release, you must complete and sign the Full and Final Release, Settlement, and Covenant Not to Sue ("Release") that is attached to your Seafood Residual Distribution Determination Notice and submit the original, signed Release before the Program can issue payment.
- The Program anticipates paying approximately \$520M in the Residual Distribution.
- Residual Distribution payments should be completed by the end of November for claimants who provide the required payment documentation and resolve any disputed lien amounts.
- The \$2.3B Seafood Fund is expected to be exhausted at the conclusion of the Residual Distribution.