

Pensacola Attorneys Explain the Bankruptcy Situation of a Large Oil Production Company ?

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Pensacola, FLA. ? The owners of the oil wells in the Gulf of Mexico, Fieldwood Energy LLC, previously sought bankruptcy protection. They, along with certain subsidiaries, went to the Bankruptcy Court of the Southern District of Texas to file a bankruptcy request. The judge determined that the company is allowed to transfer large amounts of money in environmental liabilities to the previous owners and insurers of the wells. As trusted Pensacola attorneys, the law firm of Lewis & Jurnovoy is explaining this situation in more detail.

Right now, Fieldwood Energy LLC is in the process of a complete restructuring under Chapter 11 bankruptcy. The company sought to get an order from the Bankruptcy Court, allowing them to continue operating during this restructuring period. They continue to operate while the Chapter 11 bankruptcy cases proceed, and they continue to work with vendors, employees, and co-working interest owners.

The question regarding who should be the one to bear the high costs of capping and abandoning wells was

discussed heavily for months in a Houston federal bankruptcy court. Though this situation is difficult for many different parties, the law firm of Lewis & Jurnovoy hopes that the beloved Gulf Coast is not put at risk as a result.

Clearly, bankruptcy can turn out to be messy and difficult, but it does not have to be. The law firm of Lewis & Jurnovoy is skilled and experienced in handling Chapter 13 and Chapter 7 bankruptcy cases smoothly and tactfully. Martin Lewis and Steve Jurnovoy have both been practicing law for more than 20 years, and they currently serve clients ranging across the Panhandle in Crestview, Panama City, Pensacola, and Fort Walton Beach. For further inquiries or to file for bankruptcy with a reputable Pensacola lawyer, give Lewis and Jurnovoy a call today at?(850) 432-9110 or visit their website at?www.lewisandjurnovoy.com/.

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The primary emphasis of our law firm is in the representation of individuals in Chapter 13 bankruptcy, Chapter 7 bankruptcy,mortgage foreclosures, mortgage modifications and protecting against abusive debt collectors.

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