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Newsroom: Dean Logan on BP's Spill Exposure

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Newsroom

Dean Logan on BP's Spill Exposure

On BP's financial liability in the Gulf oil spill, Dean David Logan tells the AP that spill-related cases probably won't "be wrapped up before the end of this decade."

[For BP, a \\$20 billion drop in a very large bucket](#)

NEW YORK, June 18, 2010: BP holds enough oil in its reserves to single-handedly supply the United States for two years. It has little debt for a company of its size and makes more money than Apple and Google combined.

So when the White House arm-twisted its executives into setting aside \$20 billion for the Gulf oil spill, investors weren't worried it would bankrupt BP. They barely batted an eye.



[...] For bulls on BP stock, the company's greatest asset may be time.

Cases involving major companies tend to drag on for years in the labyrinth of the U.S. legal system, and the complexity and stakes involved in the Gulf spill probably will lengthen the process even more. With more time to pay, BP can stagger its costs instead of absorbing them all in a single financial blow.

"I would be stunned if all the criminal and civil cases against BP are wrapped up before the end of this decade," said **David Logan, dean of Roger Williams University's School of Law in Rhode Island.**

For full story: <http://www.google.com/hostednews/ap/article/ALeqM5hxombcZLEZS5i-tVtJcvDH...>