

1 THE COURT: Mr. Lipson, at some point you have to
2 actually be realistic. Right? I mean, is this what you
3 teach your students, just to assume these sorts of things
4 without actually, you know, doing any real pragmatic
5 analysis?

6 You know, I actually had Michael Avenatti appear
7 in front of me. He spoke these ways, too. It might be --
8 it could be the debtors haven't shown, et cetera. That
9 didn't last very long. He had no evidence. He left, and he
10 never came back. I hope you're not teaching the future
11 Michael Avenattis of this world at Temple.

12 Go on with your argument.

13 MR. LIPSON: I'm not sure it's appropriate to
14 personalize this sort of an argument, Your Honor. And I'm
15 not sure why others are doing it and --

16 THE COURT: I think there is a responsibility to
17 first ask for the relief that you're actually asking for,
18 and second, to back it up with some facts and legal
19 argument. I'm testing the facts that you are asserting.
20 The first one you asserted is that the Debtors have
21 acknowledged in their preliminary injunction motion that the
22 Sacklers are inextricably intertwined with Purdue without
23 distinguishing between pre and post-bankruptcy. You haven't
24 given me a credible answer in response to that.

25 If you think that's personal, it is. Because at

1 some point, you do have an obligation to be real. All
2 right? To be realistic and to not just throw out statements
3 that people who are not lawyers, people who have suffered a
4 lot and who really don't quite understand the law think, oh
5 my god, are they letting the Sacklers go? And they read
6 stuff like you are submitting and they see quotes that say,
7 well, academics have said the following, the process may not
8 be conducted with integrity. What do you think they
9 believe?

10 So, yes, you do have an obligation to support it
11 with facts and not History Channel pleading.

12 MR. LIPSON: Are the bylaws public? Are they
13 available? Do they permit the Sacklers to --

14 THE COURT: Do you doubt for a minute, Mr. Lipson,
15 that if in fact the Sacklers weren't exercising control over
16 the board in the way that would affect the decision-making
17 in this case, that the creditors' committee and all of the
18 other parties in interest, including all 50 -- well, all 48
19 states because to have settled -- wouldn't be moving
20 immediately for a trustee? Do you doubt that for a minute?
21 Or that such a motion would be granted if in fact it was the
22 case?

23 MR. LIPSON: Well, as we pointed out, Your Honor,
24 since the creditors' committee stipulated that it wouldn't
25 do so for the first several months of the case, we don't