## Judge approves BP plea agreement, record \$4 billion fine

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Fire boat response crews battle the blazing remnants of the off shore oil rig Deepwater Horizon on April 21, 2010.

## STORY HIGHLIGHTS

The \$4 billion deal is the largest criminal penalty in U.S. history

11 workers died April 20, 2010, when the Deepwater Horizon caught on fire

The plea deal includes felony manslaughter charges

A BP executive apologizes in court for the company's role in the accident

**(CNN)** -- A federal judge in New Orleans Tuesday approved a \$4 billion plea agreement for criminal fines and penalties against oil giant BP for the <u>2010Gulfoilspill</u>, the largest criminal penalty in U.S. history.

U.S. District Court Judge Sarah Vance imposed the terms that the Justice Department and BP had agreed to last November, which include the oil company pleading guilty to 14 criminal counts -- among them, felony manslaughter charges -- and the payment of a record \$4 billion in criminal penalties over five years.

Vance's ruling came after hearing from eight witnesses Tuesday, including family members of those killed, cleanup workers, and members of the Southeast Asian Fisherfolks Association. <u>Transoceanto pay\$1.4billionforroleinGulfoilspill</u>



Ex-BPCEO: Highoilpricesheretostay



Families'pleased'withBPsettlement



2012:BPbannedfromnewfedcontracts

The plea agreement is with the oil company and not with indicted individual employees, so it doesn't result in anyone going to jail.

Two high-ranking supervisors on the Deepwater Horizon drilling rig have been indicted on 23 counts, including manslaughter, for allegedly ignoring warning signs of a possible blowout on the rig. It caught fire April 20, 2010, resulting in the deaths of 11 workers. Those separate criminal cases remain in litigation.

Luke Keller, a vice president of BP America, Inc., apologized again in court Tuesday for his company's role in the accident.

"We -- and by that I mean the men and the women of the management of BP, its board of directors, and its many employees -- are deeply sorry for the tragic loss of the 11 men who died and the others who were injured that day," said Keller. "Our guilty plea makes clear, BP understands and acknowledges its role in that tragedy, and we apologize -- BP apologizes -- to all those injured and especially to the families of the lost loved ones. BP is also sorry for the harm to the environment that resulted from the spill, and we apologize to the individuals and communities who were injured." The London-based oil giant also agreed to pay \$525 million over three years to settle claims with the Securities and Exchange Commission that the company concealed information from investors. The oil firm has not agreed with the Justice Department on a separate civil settlement involving federal and state claims of damages to natural resources. At stake are potential fines for violations of the Clean Water Act, which could range from \$5 billion to almost \$20 billion if BP is found guilty of gross negligence or willful misconduct. That case is being heard by another federal court in New Orleans.

According to Justice Department officials, \$1.3 billion of the \$4 billion fine will go to the government, nearly \$2.4 billion will go to the National Fish and Wildlife Foundation and \$350 million will go to the National Academy of Sciences.