

The FTC Fiddles as Anti-competitive PBMs Harm Patients and Drive Pharmacies Out of Business.”

“Although the FTC heard testimony from members of Congress, independent pharmacies, and me at their open meeting today, a split vote by the Commissioners means the proposed study on PBM anti-competitive behavior will not go forward. It’s difficult to understand how the two Republican Commissioners could delay action when Rome is clearly burning.”

“It is a shocking and surprising outcome after so much evidence of PBM anti-competitive behavior has been presented to the FTC commissioners and staff. As a result of PBM abuses, we are seeing pharmacy deserts spring up – especially in rural and underserved communities – and patients with cancer and their providers face new obstacles every day to access their lifesaving drugs. The PBM oligopoly has a stranglehold on the prescription drug market in this country, fueling drug costs for Americans and our government has failed to act in any meaningful way.”

“Inaction on PBM anticompetitive behavior and abuses is not acceptable. My strong suggestion is that dissenting Commissioners Phillips and Wilson travel outside the D.C. bubble to understand the devastating impact PBMs are having. They have an open invitation to come to a community cancer clinic to understand how PBMs adversely impact cancer care. And I know that independent pharmacies would also welcome a visit.”

“The perfect should not be the enemy of the good. If Commissioners Phillips and Wilson want a more comprehensive study on PBMs, they should help design it before it’s too late. These studies take a long time to do and, as I stated in my testimony today, lives are literally at stake.”

Ted Okon, Executive Director of the Community Oncology Alliance (COA)