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FOR IMMEDIATE RELEASE

May 11, 2018

PHARMACISTS SOCIETY OF THE STATE OF NEW YORK APPLAUDS PRESIDENT TRUMP'S CALL FOR THE END OF PBM "DOUBLE DEALING", STAND FOR "FAIRNESS FOR AMERICAN PATIENTS"

The Pharmacists Society of the State of New York (PSSNY) enthusiastically applauds President Trump and the Trump Administration for taking a firm stand against the factors that have contributed to escalating prescription drug prices and for specifically calling out the "middlemen" pharmacy benefit managers (PBMs), whom Mr. Trump said had become "very, very rich" at the expense of the American public. The nation's extremely high drug prices have become a troubling trend forcing many Americans to have to choose between purchasing their medications or basic life necessities such as food or rent.

Referring to "sweeping actions" that would be coming soon, Mr. Trump pointed to several changes Americans could expect soon, including the banning of "gag clauses" and the end of "double dealing" by PBMs, referring to the practice of PBMs negotiating, and then keeping part or all of a manufacturer's rebate instead of passing the savings on to the health plan sponsors and patients. Mr. Trump promised the drug pricing reforms would "put American patients first."

Earlier this year, the Trump Administration's [Council of Economic Advisors](#) (CEA) took the unprecedented step of calling out PBMs, citing a series of alarming issues, including the **lack of competition among PBMs**, resulting in "undue market power against manufacturers and against the health plans and beneficiaries they are supposed to be representing"; **lack of transparency** resulting in artificially higher drug prices; and **profiteering**, pinpointing how a small number of large competitors were "generating outsized profits for themselves", with "over 20 percent of spending on prescription drugs ... taken in as profit by the pharmaceutical distribution system."

The CEA asserts the need for policies that promote competition as a potential solution to the escalating drug prices that have become the hallmark of the nation's healthcare crisis - a point community pharmacy has made for many years.

PSSNY thanks President Trump and his advisors for its stand to reform drug pricing, which includes curtailing the anticompetitive practices that characterize the PBM business model. We endorse Mr. Trump's recommendations, which we believe will result in a system that will better serve and care for patients, providers, taxpayers, insurance payors and restore the spirit of enterprise that once characterized the U.S. healthcare system.

The Pharmacists Society of the State of New York (PSSNY) has served as the society for the state's pharmacists for more than 138 years providing advocacy and resources to pharmacists to improve patient care. To learn more about PSSNY, visit www.PSSNY.org.