



**Pharmacists United for
Truth & Transparency**

The **PUTT**bulletin

Bravo to American Pharmacy Cooperative, Inc. for Calling On “Big 3” PBMs’ Largest Investor to Use Its Influence To Restrain PBM Economically Damaging Practices



Dear Friend,

This week American Pharmacy Cooperative, Inc. (APCI) took a bold step in the ongoing campaign for PBM reform: they openly called on Vanguard Inc., the largest investor of in the parent companies of the “Big 3” pharmacy benefit managers (PBMs), to use its influence to curtail their PBMs’ abuse of patients and pharmacies.

“As one of the largest investors in United Healthcare, CVS, and Cigna, Vanguard is in a unique position to help effectuate real and meaningful change on behalf of patients and the healthcare system in this country. APCI’s

explicit request is that Vanguard stand with patients, providers, and lawmakers and demand that large PBMs end these practices that drive up the cost of prescription drugs at the counter, take away patient choice, and create barriers to care that lead to fragmentation, poorer adherence, and poorer patient outcomes,” Greg Reybold, APCI’s Director of Healthcare Policy, wrote to Vanguard Chairman and CEO Tim Buckley.

APCI sent the letter because of Vanguard’s significant investments in UnitedHealth Group, CVS, and Cigna. According to publicly available records, Vanguard is the largest institutional shareholder of UnitedHealth Group and CVS and the second largest institutional shareholder of Cigna. Vanguard owns more than 220 million shares of stock cumulatively among the three companies...

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ENFORCEMENT NEWS

A Path of Progress: Oklahoma



"PUTT congratulates Oklahoma pharmacists on multiple wins this spring. Pharmacists across the country tuned into watch Oklahoma Insurance Commissioner Mulready's press conference, calling out CVS Caremark for violations of the Patient's Right to Pharmacy Choice Act. Oklahoma independent pharmacists put in hours

educating his office & other legislators. We are glad state officials are finally realizing that fines are not a deterrent for PBM's greedy tactics. Oklahoma also took center

stage in D.C. this month when Commissioner Mulready testified in front of the U.S. House Ways & Means Committee earlier.

Oklahoma pharmacists had some ups & downs with their bipartisan bill to move enforcement of the Patient's Right to Pharmacy Choice Act to the Attorney General's office. This change shows their mission to not let PBMs bypass their state laws will not go unchecked. Pharmacists across the state were cheering when the legislature overturned the Governor's veto on 5/25/23.

The ripples from these victories help independent pharmacies in every state strengthen their fight against PBMs. Look for our interview with OPhA President Tim Barrick to hear how these wins can be used in your states in our June newsletter.

ADVOCACY IN ACTION

Useful Information



PUTT Partner [The PBM Accountability Project](#) has created a one-pager entitled ***What They're Saying About PBMs***. It's a super helpful visual addition for meeting with your state and federal legislators - because when it comes to PBM abuse of our healthcare system, No Political Party Is Safe From Fleecing

[Download It Now](#)

Pharmacists United for Truth & Transparency

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Advocacy Kit

Back to the Member Library

Put Up Your Dukes & Get Into It

To make strides in the fight against PBM abuse of pharmacies and their patients, it is critical to make your voice heard by **getting involved in the conversation**. We've put together an Advocacy Kit to help you get started.

Still have questions? Email us at Advocacy@TruthRx.org. We're here to help!

Find Your Legislators

For even more advocacy ideas and resources, our **Advocacy Kit** is available exclusively to PUTT members.

Check It Out Now!

LISTENING IN

Getting The Facts Straight

April 2023

The PUTTcast

The Truth About PSAOs

Independent Pharmacy: strength in unity

The PUTTcast

brought to you by DATASCAN

PBMs make it a habit to use PSAOs as a scapegoat for a variety of issues in pharmacy - but what really is a PSAO?

Listen in as Monique Whitney, speaks with independent pharmacy owner and former APA CEO, Scott Pace, and EPIC VP of Network Development, Gretta Grinsteinner. It's a frank

From pharmacy software to pharmacies themselves - the thing that sets independently owned small business healthcare apart from multi billion dollar corporations is an inextinguishable passion for their patients.

Listen in as co-hosts Monique Whitney and Lauren Young take a

discussion about what PSAs are, what they are not, and why dispelling the myths and misinformation is so important.

[Listen Now](#)

deep dive into what it takes to make independent pharmacy successful with special guests Kevin Minassian & Sarah Callioras of Datascan Pharmacy Software. From ensuring patient satisfaction and pharmacy staff happiness, to alternative revenue streams and openly joining forces; when it comes to PBM abuse of the system, shared goals and a unified front are the only way we will win this fight!

[Listen Now](#)

PBM Misinformation Tactic: CREATE CONFUSION

*"PBMs work for employers and plans, but do **not** have any fiduciary responsibility to employers or their plans."*



Stop the Confusion. Support PUTT.

Text DONATE to 2301 or visit TruthRx.org/donate

Two For the Show



From fraud allegations, to legal smackdowns and new regulation legislation; public opinion of pharmacy benefit managers and their health insurance parent companies is steadily swirling towards a comedic death spiral.

Listen in as the PUTT crew and independent pharmacy legal eagle Mark Cuker discuss his recent lawsuit wins, legislative language strategies, and pointing out the stupidly obvious in PBM attempts at rebranding.

[Listen Now](#)

The Cinco de Mayo Episode

This cocktail hour the gang welcomes nonprofit healthcare foundation CEO Jeffery Lewis and PUTT Vice President Lauren Young, for a conversation that twists and turns through PBM-created issues such as rebate aggregators, patient access, underwater reimbursements, and how ultimately, a small group of determined individuals can make a difference against the vertically-integrated health-no-care machine.

[Listen Now](#)

STATESIDE ROUNDUP

Colorado's "reverse auction" for state employee drug plan estimated to save \$27.5 million

[Read About Colorado's Reverse Auction](#)

Here's how new laws could lower Indiana residents' health care costs

[Read About Indiana's Legislation](#)

Insurer double dipping comes at cost to patients

[Read About Rhode Island's Legislation](#)

Gov. DeSantis signs 'Prescription Drug Reform Act' targeting pharmacy benefit managers

[Read About Florida's Legislation](#)

Minnesota fines CVS Caremark \$500,000 alleging improper pharmacy benefit handling

[Read About Minnesota's Enforcement](#)

Oregonians Strongly Support Legislative Policies to Require Pharmacy Benefit Managers to Lower Drug Costs & Provide Value

[Read About Oregon's Legislation](#)

Ohio Files First-of-Its-Kind Suit Against Two Pharmacy Benefit Managers

[Read About Ohio's Enforcement](#)

LAUGHTER IS THE BEST MEDICINE

What To Know About Shortages Of Adderall, Ozempic, And Other Medicines



The Onion is usually good for a solid (rudely unholy) laugh, and this "article" is no exception! Our favorite from their Q&A? ***Q: My insurance says they'll only cover generics, but there are no generics left.***
A: Huh, what an odd coincidence.

Read & Laugh!

NEWS AND STORIES

 **Washington Examiner**

Bipartisan support
on key panel for
crackdown on
pharmaceutical
middlemen

Members of both parties on the House Committee on [Oversight and Accountability](#) expressed [support](#) for the regulation of pharmacy benefit managers, or [PBMs](#), Tuesday during the first of a series of [hearings](#) investigating the role of middleman organizations in the rising cost of prescription drugs.

TIME

More Than 70% of
Americans Feel
Failed by the Health
Care System

More than 70% of U.S. adults feel the health care system is failing to meet their needs in at least one way, according to new [data from the Harris Poll](#), shared exclusively with TIME.

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APCI Calls on Major Institutional Investor to Demand PBM Changes

In a letter sent to one of the largest investors in America's Big Three pharmacy benefit manager companies (PBMs), American Pharmacy Cooperative, Inc. (APCI) urged Vanguard, Inc., to use its influence to curb abusive PBM practices that increase prescription drug prices for patients.

[Read More](#)

OHIO CAPITAL JOURNAL

Policing prescription-drug middlemen's middlemen

The Federal Trade Commission on Wednesday announced that it had added massive, new drug-purchasers to an investigation into the practices of powerful drug middlemen. Critics have described those businesses, created since 2019, as another layer of opacity in the already obscure world of drug pricing.

[Read More](#)

ICYMI

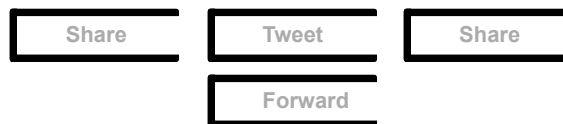
- KFF Video - **Pharmacy Benefit Managers: Companies In The Thick Of Prescription Drug Pricing**
- The Hill: **Effort to lower drug prices gets off to rocky start**

- Fierce Healthcare: **PhRMA turns up the heat on PBMs with attack ad accusing them of limiting access to medicines**
- Commonwealth Magazine: **Look behind the pharmacy benefit manager curtain: You won't like what you find there**
- Bloomberg Law: **Drug Industry Middlemen Take Center Stage in Senate Price Fight**

Did You Know:

PUTT is a registered 501c3 not for profit organization? That means supporting us in the fight against PBM abuse is Tax Deductible.

Help Us Stop PBM Abuse! Make Your Tax Deductible Donation Today!



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