

\$40 Million Settlement in 'Pharma Bro' Firm Drug Price Lawsuit

"A company once owned by Pharma Bro" Martin Shkreli will pay up to \$40 million to settle allegations that it jacked up the price of a life-saving medication by roughly 4,000% after obtaining exclusive rights to the drug, the Federal Trade Commission announced Tuesday. The FTC said Vyera Pharmaceuticals LLC," reports ABC 10 in their blog.

"Its parent company, Phoenixus AG, agreed to settle allegations that it gouged buyers and monopolized sales of Daraprim, which is used to treat toxoplasmosis, an infection that can be deadly for people with or other immune-system problems and can cause serious problems for children born to women infected while pregnant."

Read the article.