

## Attorney General Bill McCollum News Release

January 7, 2010

Media Contact: Sandi Copes

Phone: (850) 245-0150

### **Florida Leads Effort to Secure Multistate, Multimillion Dollar Settlement with Abbott Laboratories**

**TALLAHASSEE, FL – Attorney General Bill McCollum today announced a \$22.5 million multistate settlement with Abbott Laboratories and two related French companies, Fournier Industrie et Sante and Laboratories Fournier, S.A. The settlement, led by Florida, resolves antitrust allegations involving the cholesterol drug TriCor. The settlement was obtained on behalf of state and local entities the states alleged had to pay higher prices for TriCor because of the companies' conduct.**

**In 2008, Florida, 24 other states and the District of Columbia filed suit in the Delaware federal district court alleging that Abbott and Fournier allegedly blocked competition from less expensive generics by periodically making minor changes in the formulations of TriCor to prevent generic substitutions. The states charged that the product switches helped thwart generic competition, allowing the companies to charge monopoly prices for TriCor, which is used to reduce high levels of triglycerides and cholesterol.**

**The states also alleged that the companies engaged in sham litigation over patents they knew were invalid, unenforceable, or unfairly obtained for the purpose of preventing or delaying generic competition. TriCor accounted for over \$1 billion of Abbott's sales last year.**

**Under the settlement, certain state and local governmental purchasers, including public hospitals and health departments, will be reimbursed for overcharges paid for TriCor. Florida entities will receive over \$1.5 million in damages. Abbott and Fournier have also agreed not to delete the drug codes for the latest version of TriCor in the event a generic manufacturer seeks FDA approval of a generic version of Tricor, until after a specified time has lapsed. The settlement will also reimburse the participating Attorneys General for fees and costs.**

**A copy of the stipulated agreement and settlement is available online at:**

**[http://myfloridalegal.com/webfiles.nsf/WF/JFAO-7ZGMTT/\\$file/AbbottSettlement.pdf](http://myfloridalegal.com/webfiles.nsf/WF/JFAO-7ZGMTT/$file/AbbottSettlement.pdf)**