



DEPARTMENT OF THE ATTORNEY GENERAL

News Release

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States Reach Final Agreement With Bristol-Myers Squibb

HONOLULU, HAWAII-Attorney General Mark J. Bennett today announced a settlement with Bristol-Myers Squibb Company resolving an antitrust lawsuit involving the cancer-fighting drug, Taxol®. The lawsuit alleged that Bristol unlawfully blocked the entry of less expensive generic alternatives to Taxol® into the marketplace.

The State of Hawaii joined with the other 49 states and U.S. territories in the settlement under which Bristol has agreed to pay \$55 million to settle the states' claims for damages, penalties, and individual consumer redress. In addition, Bristol has agreed to injunctive relief for ten years prohibiting Bristol from engaging in anti-competitive conduct in the future, and has further agreed to provide free quantities of Taxol® to DEA-approved health care facilities for the benefit of recipients who meet certain eligibility requirements.

"This settlement is significant for the State of Hawaii," said Attorney General Bennett. "The settlement will help to compensate consumers and the State of Hawaii who overpaid for this drug. In addition, the provisioning of free quantities of Taxol® will provide a measure of relief to eligible patients in need of an infusion of Taxol®."

The settlement was filed today with U.S. Federal District Court Judge Emmet G. Sullivan in the District of Columbia, and requires approval from the court to become effective. If approved, the Attorneys General will implement a claims administration process for consumers who purchased Taxol® or its generic equivalent between January 1, 1999 and February 28, 2003. The Attorneys General have proposed to set aside over \$12 million for a nationwide consumer distribution to compensate consumers who may have paid higher prices for Taxol®.

Under the settlement, the State of Hawaii is expected to receive amounts for damages incurred by certain governmental entities that purchased the Taxol® or its generic equivalent. While the ultimate allocation among the litigating states has not yet been determined, more than \$37 million has been set aside for the governmental entities.

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