

NEED FOR SENATE FINANCE COMMITTEE HEARINGS

I write to address an important issue involving not only the health of millions of Americans, but also the unnecessary and increasing expenditure of billions of dollars by the U.S. Government, insurers/health and welfare funds, employers, and individuals and to request action on the part of the Senate Finance Committee.

Without regard to the actual benefit (or lack thereof) and side effects they cause, cholesterol lowering prescription drugs, also known as statins, have become hugely popular and the best selling drug for pharmaceutical companies. Statin brand names include Lipitor (manufactured by Pfizer), Zocor (Merck), Crestor (Astra Zeneca), Mevacor (Merck), Pravachol (Bristol Myers Squibb), and Lescol (Novartis). Lipitor is expected to make Pfizer \$13 billion in revenues in 2006 alone. Medicare and Medicaid pay for more than half of the statins sold.

It is becoming increasingly apparent that the pharmaceutical industry has been funding and manipulating drug studies and trials for the purpose of generating favorable results. This is no exception in the case of statins. Not only does the industry manipulate studies and trials, but they also manipulate reports made to the public suppressing vital information that is not to their liking and publishing only favorable findings. Drug companies also pay outside marketing and sales firms, physicians and other consultants to promote statins to the unsuspecting public. We now are learning that statins cause dangerous and permanent side effects including memory loss, amnesia, neuropathy and depression, among others. None of these side effects are included in the statin manufacturers' warnings.

In addition, many statin manufacturers illegally promote statins to doctors, patients, Medicare and Medicaid, and third party payors through off-label marketing. Pfizer's off-label marketing scheme for Lipitor, for example, involves the misrepresentation of treatment guidelines so that a much larger population than necessary thinks the drug is necessary for them to lower their cholesterol. The result of the off-label marketing is that the U.S. Government and others pay substantially more money for more people to receive the drug and in larger doses. Drug manufacturers understand the importance of marketing drugs. Indeed, drug companies spend about 2.5 times as much on marketing than research and development.

The effect of statins on the federal government is huge. Aside from the fact that the majority of the money spent on statins is paid by the U.S. Government, a significant number of persons taking statins suffer from side effects that result in additional medicines being paid for by the U.S. Government such as pain killers and anti-depressants. In addition, many statin users have to stop working due to their side effects and are placed on disability – an additional cost to the U.S. Government, insurers and employers.

I, consequently, urge the Senate Finance Committee to hold hearings to thoroughly explore the testing, marketing, use and side effects of the cholesterol-lowering drugs.

Date: _____, 2006

Name: _____

Address: _____
