

**FOR IMMEDIATE RELEASE**

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## **PhRMA Statement on SCOTUS Ruling**

**Washington, D.C. (June 28, 2012)** — Pharmaceutical Research and Manufacturers of America (PhRMA) President and CEO John J. Castellani issued the following statement today:

“We respect the Court’s decision and recognize that there will be ongoing policy discussions about the future of health care in America, and about the impact of today’s decision on the health care law. We will work with Congress and the Administration on a bipartisan basis to address these important issues and will continue to advocate for an environment that fosters medical innovation and access to new medicines. We will also continue to work for necessary changes to the Affordable Care Act, such as the repeal of the Independent Payment Advisory Board (IPAB).”

The Pharmaceutical Research and Manufacturers of America (PhRMA) represents the country’s leading pharmaceutical research and biotechnology companies, which are devoted to inventing medicines that allow patients to live longer, healthier, and more productive lives. PhRMA companies are leading the way in the search for new cures. PhRMA members alone invested an estimated \$49.5 billion in 2011 in discovering and developing new medicines.

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