

**Protecting the Economic,
Political and Legal Interests
of Independent Pharmacy**

**American
Pharmacies** 

June 2014 Shareholder Report

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Highlights:

- Legal Update: 2
- Corpus Pharmacy Forum: 3
- Town Hall Forums: 4
- TPBC Update: 5
- Generic Programs & Resources: 6-7
- Value Statements | Online accounts: 8
- 2014 Shareholder Retreat: 9



President Mike Gohlke

You Talk – And We'll Listen

Valued Shareholders,

We communicate a lot with our shareholders: email, phone calls, newsletters, our website and periodic reports like this one. We also have the region's strongest "boots on the ground" presence in our seven-person sales team, which combs Texas and other states to personally keep you up-to-date on important information affecting your business. Keeping you informed is a vital part of our value proposition, *but it's not more important than listening to what you have to say.*

We rely on our shareholders and prospects to keep us up to date about all the challenges of operating an independent pharmacy – economic, regulatory, legal and administrative issues. We simply can't do our job of protecting your business model without having a solid understanding of your needs, fears and hopes.

That's why it is so important that you take advantage of every opportunity to give us your input. Your business development manager – or BDM, as we call them – has a structured call route to optimize shareholder interaction. He or she will visit to keep you informed and to ask about your needs and problems. Don't miss the opportunity to give him/her your input.

Events like our Pharmacy Health and Solutions Forum (page 3) bring together experts that provide critical insights on the future of your profession and business model – but they also offer you the chance to share your concerns and experiences. The Town Hall meetings we conducted across Texas last year and the Independent Strategies Forums we are conducting this year (page 4) are more examples of how we give you opportunities to raise your voice. And don't forget about our most important event of the year – our 2014 Shareholder Retreat – the ultimate opportunity to hear and be heard in San Antonio (page 9). It's an event created expressly for you, so don't miss the chance to come and make sure we know what you need to be successful.

On behalf of our Board of Directors and staff, thank you for your continued membership and support, which empower us to defend the business model of independent pharmacy.



Mike Gohlke, President
American Pharmacies

