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Excellence is the Fuel Firing Our Growth

The American Pharmacies Team starts every week with our “President’s Call” on Monday morning. This two-hour conference call highlights our *Baseline of Excellence* culture and showcases our collective expertise and experience as we review our objectives for the week. This intensive weekly preparation along with our robust willingness to act ensures that we meet and exceed our members’ expectations. Indeed, I have great pride in our team’s ability to normalize excellence.

Hiring APRx associates is one of my most vital duties as President, and I have committed to our members to always find the highest-caliber women and men who will strive every day to achieve our mission statement: “To Defend, Protect and Enhance the Business Model of Independent Retail Pharmacy.” Our ability to attract and retain top-notch talent with “fire in their belly and light in their eyes” is well-proven.

I am a proud student of servant leadership and I know that excellence is best achieved when you serve those for whom you are responsible; therefore, our associates are my customers. My primary duty as President is to develop, support and lead them. If I succeed in that endeavor, they in turn provide you with unparalleled service. This ethic is the foundation of our excellence and achievement on behalf of our members. Almost all of our new members are referrals from current members. This fact alone tells me we are meeting — and exceeding — your expectations by achieving our Baseline of Excellence.

We continuously study, recognize, and celebrate the excellence of our team. No event is spontaneous — everything is caused, and excellence is no exception! 2021 has been another record-setting performance by our staff. Our willingness to act has produced many significant outcomes this year. As Colin Powell said, “Excellence is not an exception. It is a prevailing attitude.”

American Pharmacies’ unprecedented value proposition leads the marketplace.

We continue to build on our new Prime Vendor Agreement with AmerisourceBergen. The economics our team negotiated in this contract are *nulli secundus*, second to none! We partner with ABDC daily to optimize our economics and build greater value for our members. Our growth across the nation reflects the strength of our partnership and the skill of our team.



Laird Leavoy

“Excellence is not an exception. It is a prevailing attitude.”

→ General Colin Powell

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APRx Stands Tall in PBM Court Challenges to State Laws

Brief Backs Louisiana Regulation of Part D Claims

On Nov. 29 American Pharmacies and key allies filed an amicus brief with a federal appeals court to defend a Louisiana law giving the state authority to regulate Medicare Part D claims. APRx, joined by the National Community Pharmacists Association (NCPA), Pharmacists United for Truth and Transparency (PUTT) and Texas Pharmacy Association (TPA) in *LIPA v Express Scripts, Inc.*, opposes Express Scripts' argument that the Louisiana law obligating PBMs to pay a 10-cent fee on each pharmacy claim does not apply to Medicare Part D claims. Our brief makes it clear that states may enact laws regulating Medicare Part D claims. The amicus brief filed by APRx, NCPA, PUTT and TPA may be found at <https://files.constantcontact.com/8dea0e28001/e2826aad-a4d3-484c-b360-1f6373026a4a.pdf>.



Louisiana's 10-Cent Fee Per Claim

Louisiana assesses a 10-cent fee on every dispensed prescription to help fund the state's Medicaid program. Pharmacies pay the fees on the front end; Louisiana requires PBMs to reimburse pharmacies those amounts. Despite that mandate, Express Scripts refused to reimburse Louisiana pharmacies for the fee on Medicare Part D claims, claiming that federal laws governing the Medicare Part D program preempt Louisiana law.

Louisiana Independent Pharmacies Association (LIPA) filed suit against Express Scripts to ensure that the PBM complies with the law and reimburses Louisiana pharmacies as required. Express Scripts asked the court to dismiss LIPA's case on the grounds that Medicare Part D law preempts Louisiana Law. The trial court judge disagreed, denying Express Scripts' motion to dismiss. Express Scripts then appealed to the Fifth U.S. Circuit Court of Appeals.

Co-Authored Brief Defines Limits of Part D Preemption

The Fifth Circuit's decision will be one of the first on this vital issue. The court has jurisdiction over Texas, Louisiana and Mississippi, so its ruling will likely be binding in those states. Our brief makes it clear that Medicare Part D preempts only those state laws that occupy the same 'place'— that regulate the same issues as Medicare Part D standards. In the absence of a Part D standard, states may regulate PBM conduct concerning Part D claims.

American Pharmacies is proud to submit this brief with NCPA, PUTT and TPA and we strongly support LIPA's efforts to hold Express Scripts accountable. "American Pharmacies will always do everything we can to protect the business of independent pharmacy — in the courtroom or state capitols," APRx President Laird Leavoy said. "We commend LIPA for their leadership in this lawsuit and appreciate the strong support of NCPA, PUTT and TPA."

The Fifth Circuit will likely hear oral arguments in the case within the next few months and could issue a deci-

APRx Brief Supports North Dakota's Big Win Against PCMA

In a huge win for retail pharmacy, the Eighth U.S. Circuit Court of Appeals on Nov. 17 rejected PCMA's ERISA challenge in *PCMA v. Wehbi*, thwarting PCMA's effort to invalidate North Dakota's PBM-reform laws. The court's decision strongly implied that a state's regulation of PBMs will survive ERISA scrutiny unless it dictates benefits or coverage determinations or imposes arduous disclosure or reporting requirements. The Court also rejected PCMA's challenge under Medicare Part D. The Court takes a limited view of ERISA preemption, leaving plenty of room for states to regulate Part D plans where Congress and CMS have not acted. You can read the opinion at <https://www.nodakpharmacy.net/resources/Opinion,%20PCMA%20v.%20Wehbi.pdf>.

In July, American Pharmacies filed an amicus brief (joined by the Alliance for Transparent and Affordable Prescriptions and the Community Oncologist Alliance) in *PCMA v Wehbi*, to help the Eighth Circuit understand the need for state laws that regulate the practices of PBMs.

BACK WITH A VENGEANCE

350 Learn, Network & Play at the First APEX since June 2019

APRx members were obviously itching to gather, learn and commune again after 18 challenging pandemic months. That eagerness propelled an energy-charged Sept. 9-11 gathering of 350 at the beautiful La Cantera Resort in San Antonio.

Our exhibitors also were excited to be back in front of people – several had not exhibited live in 18 months. Several dignitaries from AmerisourceBergen joined us, enthusiastically joining a live conference for the first time in a year and a half. Everyone celebrated the opportunity to gather and again share knowledge, camaraderie and fun.



(L-R), Members John Gross of Michigan, John Hickman of Texas, Ashley Seyfarth of New Mexico and Steve Hoffart of Texas with advocacy awards.

APEX continued its evolution into a major multistate event. States outside Texas were well-represented at the conference, with attendees coming from as far away as New York, West Virginia, and Florida.



“This was our most successful annual meeting to date,” President Laird Leavoy pronounced after the event. “My theme was ‘American Heroes’ — chosen to single out heroism — the heroism of our first responders and citizens on 9/11 to what our members do every day in serving and caring for their communities.”

The conference kicked off Thursday with our traditional foursome scramble golf tournament at the beautiful and challenging Resort Course. The milder weather left the 45+ golfers less fatigued and better able to take in two highly important Thursday afternoon CE sessions. The first was a critical session on how to implement point-of-care testing in community pharmacies; the second session was an equally vital presentation on how to build a successful CBD practice in your pharmacy and help patients with product selection and dosing. Both sessions provided a lot of practical guidance on building programs that can deliver significant revenue while strengthening the role of pharmacies as health-care destinations.

After the Thursday CE sessions, Good Neighbor Pharmacy President Brian Nightengale and Chris Johnson, senior manager of state government affairs for AmerisourceBergen, updated attendees on the many ways that ABC is engaged around the country in advocacy efforts on behalf of independent owners. Thursday was capped perfectly with an early-evening outdoor reception on the La Cantera grounds.

Friday kicked off with a panel discussion on RxCompass, our powerful data metrics platform. RxCompass power users Russell Pelzel, Austin Brown (L), Allesandra Ochoa (R) and Vanessa Rawls delivered practical advice and first-hand accounts of how they use the platform to drive adherence and revenue.

Next came a CE session on grassroots advocacy, where a panel of members (John Gross of Michigan, Ashely Seyfarth of New Mexico and John Hickman and Steve Hoffart of Texas) shared experiences and advice on effective interactions with elected leaders. The session was both informative and motivational, especially the extensive Q&A portion.



When asked what motivates her to be so politically involved on behalf of independent pharmacy, Seyfarth pointedly responded, “It’s MY profession. If I am not going to fight for it, then who will?”

After lunch, the CE continued with a valuable presentation on accounting fundamentals that are critical to supporting pharmacy financial success. Accountants Ollin Sykes, Scotty Sykes and Bonnie Bond of Sykes and Co., PA provided valuable advice on effectively managing inventory, debt and other components of pharmacy finance.

The mid-afternoon opening session featured remarks by Leavoy and Nightengale, but the featured draw was funny guy **Tony Brigmon** (right), the former “Ambassador of Fun” for Southwest Airlines. Over 60 minutes, Brigmon drew on humor, pathos and a deep catalog of actual Southwest Airlines experiences to deliver a powerful message on “positivity” — using humor and kindness to bring more fun and meaning to the workplace. The highlight of Tony’s speech was his spirited rendition of “Midnight Train to Georgia” by Gladys Knight, during which he called on the audience to deliver the backup vocals!



Breakout sessions by RxSafe and the APRX MEWA health plan followed the General Session and led into the three-hour Friday Night Vendor Fair and Reception in a packed Exhibit Hall. Exhibitors were uniformly enthusiastic about both the layout of the exhibit hall and the amount of interaction they had with our member pharmacists.



APRx President Laird Leavoy (left) kicked off the Saturday morning shareholder meeting, held on the 20th anniversary of the Sept. 11, 2001 terrorist attack. His theme of “American Heroes” was effectively underscored by a stage that was dramatically framed by an oversized American flag backdrop that was custom-made for the event. Leavoy took a few minutes to talk about the many heroic acts of citizens and first responders that defined Sept. 11, 2001, but also the everyday heroism shown by pharmacists in caring for their communities during a very challenging pandemic.

The Shareholder Meeting included presentations from Leavoy and staff leaders from operations, marketing and communications, legal and sales, followed by a 30-minute informal meet-and-greet session with the Board of Directors.

Afterward, Michael Wright, VP of government affairs for American Pharmacies, delivered a vital CE session that addressed issues and challenges for independent pharmacy. Wright covered APRx advocacy activities in Texas, New Mexico, Michigan, Arizona, and Tennessee. During the session, Wright recognized four APRx shareholders for their vital support of our advocacy efforts in 2021 (See photo at the top of page 3).

The donors-only APRxPAC reception featured appearances by Texas State Rep. Tom Oliverson of Houston, chair of the House Insurance Committee; and Texas State Sen. Bryan Hughes of Tyler, chair of the Senate State Affairs Committee. Sponsors of the powerful HB 1763 — one of the strongest PBM reform bills ever passed — the two were honored with American Pharmacies’ Champion of Texas Pharmacy award. Both spoke proudly and enthusiastically about their work on behalf of community pharmacies.

“They (PBMs) were due for a market correction,” Oliverson said of HB 1763. “They had been having their way with community pharmacies for too long. It was time to restore some balance.”

A fired-up Hughes stressed how proud he is of the the vital role pharmacists play in his district. “You just keep doing everything you are doing because you are so important to so many people,” he said.

The Saturday night banquet concluded the conference on the lawn behind the hotel with food, drink and music under the Texas stars.



Rep. Tom Oliverson (L) is honored by VP of Government Affairs Michael Wright.



ANNUAL CONFERENCE 22

BREAKING THROUGH THE BARRIERS TO SUCCESS

June 23-25 | Gaylord Texan Resort & Convention Center | Grapevine, TX

**CONFERENCE REGISTRATION OPENS JAN. 3
HOTEL RESERVATIONS ACTIVE**

ADAPT INNOVATE EVOLVE





**GAYLORD
TEXAN**

Online Tour @ <https://www.youtube.com/watch?v=TbAVWHP0fg-8swatch?v=TbAVWHP0f8qi>

CONFERENCE HOTEL

The Gaylord Texan is a luxury resort on the shores of Lake Grapevine. With 1,814 rooms, 7 eateries, the 10-acre Paradise Springs Water Park and a majestic 2.5-acre, glass atrium, the Gaylord is a spectacular destination for the whole family.

Gaylord Texan Resort

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marriott.com/en-us/hotels/dalgt-gaylord-texan-resort-and-convention-center/overview/

\$249 Conference Rate

888-537-9274 | Online registration: <https://book.passkey.com/go/AmericanPharma>



COWBOY UP AT OUR TOURNAMENT

Cut into the rolling hills of Grapevine, Cowboys Golf Club is the only NFL-themed course in the world. Thick stands of trees frame rolling fairways and immaculate greens, with dramatic elevation changes and waterways creating a stunning backdrop. It's challenging for scratch golfers, but four sets of tees enable all players to enjoy a course that is ranked one of the Top Ten in Texas by *Golfweek* and best overall in DFW by *Avid Golfer*.

Cowboys fan or not, you'll enjoy a truly pampered experience. Greens fees cover breakfast and lunch, non-alcoholic drinks, cart, range balls and on-course snacks at the halfway house (think fried oysters and short-rib tacos). The tasty food, Texas-friendly service and top-notch course make for a memorable experience.



No round at Cowboys is complete without exploring the clubhouse, where you'll find replicas of five Lombardi Trophies, player memorabilia and a well-stocked gift shop.

APRx Advocacy Efforts Driving Success in Several States

American Pharmacies is known for its fierce commitment to legislative advocacy and the ongoing successes those efforts have driven in Texas. As our size and reach have grown, our focus has expanded to multiple states, four of them in which we have legislation that is in progress or has been signed into law. Recently, APRX-supported legislation was signed into law in Arizona and New Mexico, building on a record of success that started in Texas.



“Advocacy is in our blood,” APRx President Laird Leavoy said. “It has been every bit as important as purchasing economics in our value proposition since day one. To be totally committed to the economic welfare of our members, we have to put forth maximum effort in the legislative arena.”

Michael Wright, VP of government affairs, has spearheaded our expansion into multiple states with our trademark blend of hard work, decisive action, realistic incremental goals and key strategic partnerships. “We take a calculated, strategic approach to every state we engage in,” Wright said. “We build sustainable efforts with strong partners. That approach has helped us pass 9 of 11 bills filed in Texas and now six bills in three other states.”

Coalition Bill Delivers Ban on AZ Transaction Fees

In April, Arizona Gov. Doug Ducey signed a comprehensive ban on PBM transaction fees into law that is modeled after successful APRx legislation in Texas and New Mexico. The bill is the first PBM reform law in Arizona history.

Filed by State Sen. Nancy Barto, R-Phoenix, SB 1356 was the effort of the newly formed Arizona Independent Pharmacy Coalition (AIPC), of which American Pharmacies is a founding member along with Arizona-based Pharmacists United for Truth and Transparency (PUTT).

APRx helped fund a contract lobbyist position for AIPC and helped provide guidance on bill language and lobbying strategy. APRx General Counsel Miguel Rodriguez testified twice in support of the legislation, which passed the Senate on a 28-1 vote on Feb. 11 and passed the House on April 1 by a 60-0 vote.

Like APRx bills enacted in Texas and New Mexico, SB 1356 prohibits PBMs from assessing fees for the adjudication or transmission of a pharmacy claim. The bill also bans fees based on the development or management of a claims adjudication or processing system or participation in such a system.

14-Day Prompt Pay Bill Enacted in New Mexico

New Mexico pharmacies scored a big win when legislation took effect July 1 requiring that clean commercial claims be paid within 14 days when they are filed electronically. The current standard is 30 days. The new standard of 14 days for clean electronic claims in commercial plans now equals the requirement in New Mexico Medicaid.



SB 124, filed by Republicans Bill Tallman and Steve Neville, passed the New Mexico Senate on a 42-0 vote and the House on a 65-5 vote. The bill was spearheaded by APRx's New Mexico Pharmacy Business Council, and NMPBC Board Chair Ashley Seyfarth of Bloomfield, N.M., testified in support of the bill along with APRx General Counsel Miguel Rodriguez.

SB 124 builds on a solid record of success for NMPBC. In a little more than five years, NMPBC also has passed bills strengthening MAC standards and banning PBM clawbacks and transaction fees.

A Powerful 1-2 Punch

TPBC Passes Anti-Steering and PBM Reform Bills in a TX Session for the Ages



Passing a major PBM reform bill in a Texas legislative session over fierce PBM opposition is a notable accomplishment. Passing two ground-shifting bills in a single session is a monumental achievement. That's exactly what APRx's Texas Pharmacy Business Council accomplished earlier this May.

HB 1919, by Rep. Cody Harris, R-Palestine, targets self-dealing PBM practices that steer pharmacy patients toward PBM-owned pharmacies and use patient-identifiable data to drive their pharmacy marketing efforts. **The bill was enacted in June despite fierce opposition from the PBM and health plan lobbies, who worked feverishly to kill the legislation even after it reached the governor. The bill strikes at the very heart of self-dealing practices that generate considerable revenue for PBMs at the expense of patients, plan payers and local pharmacies.**

HB 1763 by House Insurance Chairman Tom Oliverson, R-Houston, was signed into law late in May after passing the House and Senate by a combined 147-0 margin. HB 1763 prohibits retroactive fees or reductions in payment (except as audit outcomes) and bars restrictions on pharmacy delivery or mailing of medications. It also prohibits PBMs from reimbursing affiliated pharmacies more than they pay non-affiliated pharmacies for the same drug.

"The passage of two sweeping bills in one session represents some of the most powerful action taken in this country to curb PBM abuses," said **Michael Wright, VP of Government Affairs**. "Other states have definitely taken notice."

The enactment of HB 1919 and HB 1763 mark the 11th and 12th bills passed by TPBC since its creation in 2009 to spearhead advocacy efforts for Texas independent pharmacies. TPBC's successes over the past 12 years include prompt-payment protections, multiple audit bills, bans on clawbacks and transaction fees, MAC reforms and toughening of criminal penalties for pharmacy thefts and break-ins.

APRx Builds Senate Support for Major PBM Reform in Michigan

A far-reaching PBM reform bill that would substantially curb myriad PBM abuses in Michigan is before a Michigan Senate committee after passing the House on a 97-10 vote earlier in the year.

HB 4348 by Rep. Julie Calley, R-Portland, is part of the signature health program of Speaker Jason Wentworth (at right with Michael Wright (L) and Miguel Rodriguez (R) in Lansing), a strong supporter of PBM reform. American Pharmacies has worked closely with both Wentworth and Rep. Calley on HB 4348 and has engaged a Lansing-based lobbyist to assist our efforts on the bill.

Though the pace of deliberation is slower on the Senate side, APRx is working hard with its Michigan lobby team and key Michigan members to build support for the bill in the Senate Health Policy and Human Services Committee. Wright and Rodriguez have made multiple trips to Michigan to meet with Senate leaders.



Upgraded GNP University Site To Offer Free Compliance Bundle

GNP University (GNPU) will relaunch in 2022 on a new learning platform that will increase dashboard and reporting flexibility while adding 125+ new courses. **The compliance bundle — covering required training on cultural competencies, bloodborne pathogens, FWA and more — will be available FREE to all GNP members starting next year, providing unlimited access to comprehensive training on such required topics as:**

- Cultural competencies
- Bloodborne pathogens
- Medicare Parts C and D fraud waste and abuse
- HIPAA, HITECH, and the Omnibus Rule
- Preventing methamphetamine production



In addition, OIG and GSA checks will now be available for vendors as well as employees. This premium offering currently costs \$25 per month for Premier members and \$30 for voluntary members.

All the changes take effect Jan. 3, 2022, and the existing platform will shut down immediately after the launch. GNPU users will maintain access to FWA and HIPAA guidance materials and a wide variety of continuing education courses. GNPU makes it easy to receive CE credit, certifications, and annual accreditation online while allowing owners to assign specific courses to staff members, monitor their progress, and track course completions.

Current GNPU users should to take the following actions before December 31:

- Complete any courses that were started but not finished
- Run a final OIG/GSA report toward the end of December
- Watch for an email from donotreply@nbls.com with new login information

If you aren't using the platform, GNP will encourage you via email to enroll by the end of the year (use the form at www.wearegnp.com/gnpu) to ensure access to the new platform. Elevate members who are not in GNP will be invited to enroll in GNPU for \$50 per month per pharmacy, providing unlimited access at each location to the compliance bundle and all courses. **Signups are encouraged by the end of February 2022 to gain access to the platform starting March 1, 2022.**

ABC Launches Consumer Catalog Pilot to Boost Front End

There are nearly 30 major categories of OTC, HBC, and HHC products that you can sell in your store, and that doesn't include locally made gift items, books, hardware and household goods. Each category is a new opportunity to increase your margins and profitability, but where do you begin?

Using point-of-sale data from thousands of independent pharmacies, the **Consumer Catalog Pilot Program** provides cross-category discounts on products that help you increase non-prescription sales and margins on a carefully selected catalog of OTC goods. These discounts are up to 25% and average a 35% margin to help boost your front end. From 11/1/2021 to 1/31/2022, you can save on top products in categories like Diabetes, Cold & Allergy, Pain Relief, Eye & Ear Care, Digestive Health, First Aid, Oral Care, Vitamins and more.

 Look for the orange C icon in ABC Order!

This unique flag indicates the item is part of the Consumer Catalog and provides your pharmacy with exclusive savings.

How It Works

Products in the Consumer Catalog Pilot are identified with an orange C icon in ABC Order. An orange flag indicates that an item is part of the Catalog and provides exclusive savings. Catalog items will remain the same for the duration of the pilot program. We recommend using the 8-digit ordering number to find the product in ABC Order (locate the orange C icon to validate that it's the right product). If you have any questions, please email the ABC Consumer Products team at otcfaxline@amerisourcebergen.com. **You can access all program materials on ABC Central > Consumer Products > Consumer Catalog.**

Are You Profiting From the Power of Your Rx Data?



RxCOMPASS Delivers Even More Value as it Evolves

Daily Performance Report Offers Vital New Feature

The Daily Performance Report (DPR) now includes a snapshot of your previous seven days of missing refill opportunities. Click the 'Missing Refill Opportunities' hyperlink to access the summarized value. The success members gain by using this report is backed up by our Guided Growth Method and Key Performance Indicators (KPIs). These successes are a direct result of the time and effort users have put into incorporating Refills on Time (Advanced) into their weekly workflow. **To date, users have captured \$4.4M in total revenue and more than 66,000 refills. To view your missing refill opportunities, sign in to access the Daily Performance Report today!**

Highly Anticipated Performance Trending Reports Featured at APEX

You can now target specific BIN/PCN/Group combinations or insurance types (i.e., Medicare, Medicaid, Commercial, etc.) and period-over-period performance by drug formulation (i.e., brand, generic) and PBM using the Monthly Performance Report. To see a year-over-year comparison, check out the **Yearly Performance Trending Report**. Sign in to access both reports and gain a quick understanding of how your Rx volume and gross profitability are trending over time.

Patient Management Tool Enhances Accuracy of Refills on Time (Advanced)

Do you have patients that were taken off their prescription medications or moved away? With the Patient Management Tool, you can remove inactive patients or discontinued prescriptions. Use the Patient Search Report (found under Transactional Reporting > Patient) to find patients or prescriptions that need updating. For instructions, go to aprx.org/templates/aprx/Assets/rxcompass-patient-management-guide.pdf or sign in to RxCompass.

The Value of Logging In

If you are not logging into RxCOMPASS daily, you are missing out on vital information that can improve your pharmacy's bottom line. The Profit Estimator tool provides a range of net profitability for PRxO Generics after the rebate value is applied, but that profitability data is accessible only after you log in. After accessing the Profit Estimator tool, keep it open in the background while you investigate claims PRN.

By solely relying on reports received via email subscription, you are not taking full advantage of what RxCOMPASS has to offer. As a safety precaution, emailed reports are not fully accessible without logging in. This safety feature exists to ensure that only authorized users have access to select data or any PHI. In addition, we are constantly working on ways to enhance RxCOMPASS, and by logging in, you will be instantly informed of any new features and reports as they become available. **So don't wait. LOG IN today, and often!**

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We are aggressively engaged in legal and legislative efforts to protect your business model. We financially support NCPA's DIR fee lawsuit, in which shareholder Ashley Seyfarth is a plaintiff. We filed amicus briefs in the Eighth Circuit Court of Appeals and the Fifth Circuit Court of Appeals in support of states' rights to regulate PBM practices even as they apply to ERISA and Medicare Part D plans. We partnered in these briefs with outstanding allies that are committed to reining in PBM abuses: National Community Pharmacists Association, Pharmacists United for Truth and Transparency, the Community Oncology Alliance, the Alliance for Transparent and Affordable Prescriptions, and Texas Pharmacy Association. **With our collective encouragement, the Eighth Circuit issued a ruling in *PCMA v. Wehbi* that solidifies the reach of the Supreme Court's *Rutledge* decision.**

2021 has by far been our most far-reaching year of legislative efforts. We were a key part of a coalition in Arizona that this year passed a ban on PBM transaction fees that is modeled after successful APRx legislation in Texas and New Mexico. Our New Mexico legislative group scored a big win when our bill took effect in July requiring that clean commercial claims be paid within 14 days – the prior standard was 30 days. In Michigan, we are working closely with APRx member John Gross, legislators and the House Speaker to move one of the nation's most comprehensive PBM reform bills through the House and Senate. **And our Texas Pharmacy Business Council landed a monumental one-two punch by passing one of the nation's strongest anti-steering bills and a PBM reform bill that bans retroactive payment reductions.** We greatly appreciate the support and resources AmerisourceBergen and NCPA provide for our national legislative agenda.

We have expanded our presence over the past five years from 4 states to 36, and I expect that growth to continue strong in 2022. Our reputation and value proposition continue to attract independent owners from around the nation who are drawn to our mission and our commitment to excellence. As my old fighter pilot dad said, "All glory is fleeting; you are only as strong as the last thing you did right!" I remember those words well. You can count on American Pharmacies to strive for excellence every day. You can count on us to aggressively protect and enhance your business model. Excellence will always fuel our efforts!

Wishing you all a very **Merry Christmas** and a **Prosperous New Year**.



The American Pharmacies team at APEX 2021 in September