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## Pharmaceutical Industry Executives Meet with President Trump on January 31, 2017

On January 31, 2017, President Donald Trump met with six pharmaceutical industry executives from Amgen, Eli Lilly, Johnson & Johnson, Novartis, Merck, and Celgene to discuss drug pricing and approval matters. PhRMA CEO Stephen J. Ubl and House Energy and Commerce Committee Chairman Greg Walden (R-OR) also attended the meeting.

During this meeting, President Trump —

- reiterated his commitment to lowering the cost of drugs, particularly with respect to prices in the Medicaid and Medicare programs. He noted that prices can be lowered through increased competition and “bidding wars,” but stopped short of calling for negotiated pricing, which he supported during the campaign.
- stated that his administration’s trade policy will “prioritize the foreign countries that pay their fair share for U.S.-manufactured drugs.” Trade policy, particularly with respect to intellectual property, is a significant issue for the pharmaceutical industry. He also indicated that he wants drug manufacturers to move their companies back to the United States.
- reported that he would reduce the regulatory burden on the pharmaceutical industry and take steps to speed the FDA drug approval process.
- noted that he would name the new FDA Commissioner soon.

If you have any questions regarding this Sidley Update, please contact the Sidley lawyer with whom you usually work or

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