



Dear Member,

This Friday, May 17th, APhA will be participating in a peaceful demonstration at Express Scripts headquarters in St. Louis, MO. Because many of you have spoken to me and other senior leaders at APhA about your concerns and problems with PBMs, I want you to know that we are listening. APhA has and continues to voice your concerns about PBMs with regulatory agencies and Congress to drive positive change for pharmacies. Recently, APhA led a conversation with CMS' Part D team and eight Pharmacy Services Administration Organizations (PSAOs) on the impact of PBMs' underwater pharmacy reimbursements in 2024 and 2025 contracts on independent community pharmacy participation, dispensed medications, and [federal pharmacy access requirements](#). CMS had not previously met directly to discuss these issues with the PSAOs.

PSAOs have already seen many 2025 PBM contracts that will reimburse community pharmacies at a loss, which are causing pharmacies to opt out of year-long contracts. This is fueling recent [pharmacy closures](#) across the country.

APhA is advocating for CMS to require "reasonable and fair" market-based evidence that brand medications can be procured at proposed contract rates and is working to continue productive conversations between CMS and the PSAOs.

Team APhA will provide a post-demonstration update for members, and in the meantime, we look forward to joining with other pharmacy groups, pharmacy personnel, and advocates from around the country in taking a stand against egregious behavior. If you will be in the St. Louis area and available Friday afternoon, we hope you will join us. Please click [here](#) for information on the protest.

For every pharmacist. For all of pharmacy.

My best,

Michael D. Hogue, PharmD, FAPhA, FNAP, FFIP

APhA Executive Vice President and CEO