“Pharma Bro” Martin Shkreli Is Headed to Court, Again

A new lawsuit accuses the imprisoned hedge funder of blocking generic rivals of an AIDS-related drug.

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Martin Shkreli, the former pharmaceutical CEO who became notorious for spiking the price of the AIDS-related med Daraprim by 5,000%, is facing a new lawsuit, this one accusing him and his company of running an anticompetitive scheme.

The Federal Trade Commission and New York Attorney General Letitia James are suing Shkreli, his company Vyera Pharmaceuticals and its co-owner, Kevin Mulleady, for allegedly blocking generic competition to Daraprim, reports The New York Times.

Shkreli is currently serving a seven-year prison sentence for securities fraud related to hedge funds he ran. He was sentenced in March 2018. You can read more about that case in this POZ article, and you can read about the sentencing here.

Vyera used to be called Turing Pharmaceuticals. In 2015, it hiked the price of Daraprim and raised the ire of AIDS activists, who protested outside Turing’s headquarters. Daraprim is a nearly 65-year-old med that used to be accessible and affordable. It fights toxoplasmosis, a parasitic infection that can be fatal to people with compromised immune systems, notably babies and people living with HIV.

The new lawsuit alleges that after Vyera jacked up the price of Daraprim, it blocked competitors from offering generic versions. For example, Vyera did not allow other companies to obtain samples and ingredients needed to make the drug.

Shkreli’s lawyer, Benjamin Brafman, told the Times that the accusations against Shkreli are “baseless.”

The New York attorney general said her office is trying to keep Shkreli from working in the pharmaceutical industry ever again.

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