

# SB 17: A Call for Transparency

One pharma giant is already gearing up for an about-face on their pledge to keep prescription drug price hikes below 10 percent.

At a time of unparalleled scrutiny of the industry's pricing tactics, actions like these are yet more proof that drug companies are more concerned about the political fallout of outlandish prices than their impacts on hard-working Americans.

**STAT:** [Did someone say pledge? AbbVie may reverse its promise on price hikes](#)

*"What a difference a few months make. Just eight months after joining a small but growing list of drug makers that vowed to limit price hikes, AbbVie (ABBV) appears to be backing away from its pledge.*

*"In a meeting with Leerink analysts last week, company executives indicated they believe there is less political risk now if they walk back their commitment to keep all price increases below 10 percent and raise prices only once per year...*

*"AbbVie believes that the intensity of the drug pricing debates and political risks is waning... Accordingly, management suggested that it has the flexibility to revert to more than one price increase per year and to double-digit increases in 2018 and beyond," Leerink analyst Geoff Porges continued."*

# SB 17: A Call for Transparency

**Axios:** [Pharma giant believes political risks of drug pricing are "waning"](#)

*"...top executives of drug giant AbbVie, including CEO Richard Gonzalez, think the outrage is fading and won't lead to any large-scale changes, according to a meeting AbbVie held with pharmaceutical analysts from investment bank Leerink Partners.*

*"Key quote, from the Leerink report: 'AbbVie believes that the intensity of the drug pricing debates and political risks is waning, and ... the company now sees little risk of significant changes in drug price regulation in the U.S., at least for the foreseeable future.'"*

**Actions like this are case-in-point for the necessity of targeted legislation, like SB 17, that will bring pharma's pricing tactics out of the dark. The landmark bill has already passed through the California legislature and just needs the Governor's signature before October 15th to become law.**

**We're nearly there--tell the Governor he should hold pharma accountable and sign SB 17!**

[Take Action →](#)