



Department of Justice

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FORMER DRUG COMPANY PRESIDENT CHARGED
WITH FIXING PRICE OF GENERIC DRUG

WASHINGTON, D.C. -- The Department of Justice filed a one-count felony information against Robert Shulman, former president of Bolar Pharmaceutical Co. Inc., today, charging him with conspiring to fix the price of generic Dyazide, a drug generally prescribed for the treatment of hypertension or high blood pressure.

According to the information filed in U.S. District Court in Baltimore, Maryland, Shulman and other co-conspirators agreed to the range of prices at which generic Dyazide, no longer on the market, would be sold to various customers. The conspiracy began as early as February 1988 and continued through April 1989. Bolar, a generic drug manufacturer based in Copiague, New York, sold over \$65 million of generic Dyazide during the conspiracy.

Charles A. James, Acting Assistant Attorney General in charge of the Antitrust Division, said the charges resulted from a grand jury investigation conducted by the Antitrust Division and the U.S. Attorney's office in Baltimore, which has conducted a wide-ranging investigation of the generic drug industry.

(MORE)

He praised the cooperation provided by U.S. Attorney Richard D. Bennett and his office during the investigation, which is continuing.

The maximum penalty for an individual convicted for a violation of the Sherman Act is three years imprisonment and a fine that is the greatest of \$250,000, twice the pecuniary gain derived from the crime, or twice the pecuniary loss caused to the victims of the crime.

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