

SCOTUS denial ends saga of Shkreli's infamous 5,000% drug price scheme

The legal saga over Martin Shkreli's infamous 5,000 percent price hike of a life-saving anti-parasitic drug has ended with a flat denial from the highest court in the land.

On Monday, the Supreme Court rejected Shkreli's petition to appeal an order to return \$64.6 million in profits from the pricing scheme of Daraprim, a decades-old drug used to treat toxoplasmosis. The condition is caused by a single-celled parasite that can be deadly for newborns and people with compromised immune systems, such as people who have HIV, cancer, or an organ transplant.

Federal prosecutors successfully argued in courts that Shkreli orchestrated an illegal anticompetitive scheme that allowed him to dramatically raise the price of Daraprim overnight. When Shkreli and his pharmaceutical company, Vyera (formerly Turing), bought the rights to the drug in 2015, the price of a single pill jumped to \$750 after being priced between \$13.50 and \$17.50 earlier that year. And Shkreli quickly came to epitomize callous greed in the pharmaceutical industry.

In a lawsuit filed in 2021, the Federal Trade Commission and seven state attorneys general accused Shkreli of building a "web of anticompetitive restrictions to box out the competition." In January of 2022, US District Court Judge Denise Cote agreed, finding that Shkreli's conduct was "egregious, deliberate, repetitive, long-running, and ultimately dangerous."

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