

Congress of the United States
House of Representatives

COMMITTEE ON OVERSIGHT AND ACCOUNTABILITY
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MEMORANDUM

July 18, 2024

To: Members, Committee on Oversight and Accountability

From: Committee Staff

Re: Hearing titled “The Role of Pharmacy Benefit Managers in Prescription Drug Markets Part III: Transparency and Accountability”

On Tuesday, July 23, 2024, at 10:00 a.m. ET, in room 2154 of the Rayburn House Office Building, the Full Committee on Oversight and Accountability will host a hearing titled “The Role of Pharmacy Benefit Managers in Prescription Drug Markets Part III: Transparency and Accountability.”

I. BACKGROUND:

Pharmacy Benefit Managers (PBMs) are companies that negotiate and manage prescription drug benefits for health insurers, self-insured employers, and government payers, such Medicare Part D drug plans and state Medicaid programs.

II. HEARING PURPOSE:

This hearing is the third in a series of hearings examining PBMs and will provide Members an opportunity to hear from leaders of the three largest PBMs.

III. WITNESSES:

Patrick Conway, MD, MSc
CEO, Optum Rx

David Joyner
President, CVS Caremark
Executive Vice President, CVS Health

Adam Kautzner, PharmD
President, Express Scripts and Evernorth Care Management