**DIA Weekly**

**News Update**

**Oct 27th**

**Valeant Denies Allegations Of Fraud, Establishes Special Committee To Investigate**

* Defended the company on Monday after it was accused of fraud in its complicated relationship with specialty pharmacy **Philidor Rx Services LLC**, which **Valeant** owned an option to purchase.
* CEO J. Michael Pearson, along with four other executives and six board members, attempted on a conference call to rebut claims that company’s arrangement to sell drugs through the mail-order pharmacy was designed to artificially inflate Valeant’s revenue.

### FDA Approves Opioid Film Patch For Chronic Pain

* The Food and Drug Administration approved **BioDelivery Sciences’** chronic pain opioid treatment, Belbuca **(buprenorphine hydrochloride)**. Belbuca is a film patch that is placed on the inner lining of the cheek to deliver the analgesic buprenorphine directly into the blood stream.

### Popular Over-The-Counter Cold Medicine Doesn’t Work, Study Finds.

* [Study](http://mailview.bulletinhealthcare.com/mailview.aspx?m=2015102701dia&r=7691304-0e26&l=02e-280&t=c) published in the Journal of Allergy and Clinical Immunology: In Practice suggests that the over-the-counter **oral decongestant phenylephrine** “simply doesn’t work at the FDA-approved amount found in popular non-prescription brands, and it may not even work at much higher doses.”

### Vertex And CRISPR Therapeutics Announce Partnership Worth Up To $2.6 Billion.

### Will explore the role of gene editing to “help develop cures for diseases including sickle cell and cystic fibrosis.