

Teva says US is investigating Copaxone marketing

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Teva Pharmaceutical Industries said Monday the federal government is investigating its marketing of its multiple sclerosis drug Copaxone and Parkinson's disease treatment Azilect.

The Israeli drugmaker said the U.S. Attorney's Office for the Southern District of New York wants it to provide documents related to the marketing of the drugs from Jan. 1, 2006, to the present. It said the government is conducting a civil investigation into possible violations of the False Claims Act, a law that allows the government to collect damages reported by private citizens.

Teva Pharmaceutical Industries Ltd., the largest generic drug company in the world, also sells brand-name medications. The company reported \$20.32 billion in revenue in 2013, and \$4.33 billion of that total came from Copaxone, the world's biggest-selling multiple sclerosis treatment. Teva also reported \$371 million in Azilect sales.

Citi Investment Research analyst Liav Abraham said the government has been conducting more False Claims Act investigations of drug companies in recent years. She said it's hard to predict how long the inquiry might last, although three to four years is typical. In many cases drug companies have paid fines to settle government investigations, but Abraham said it's not clear if Teva will do that, or how much the company would have to pay if it did so.

In 2012 Teva said the federal government was looking into allegations it

paid bribes to government officials in Latin America.

Shares of Teva slipped 65 cents to \$43.87 in morning trading.

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