

Merck pays \$830 M to settle class-action case over Vioxx

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The drugmaker Merck is paying \$830 million to resolve a federal class-action lawsuit involving shareholders and the painkiller Vioxx, which was pulled from the market years ago over safety concerns.

Merck says the case involved people who purchased the company's securities between 1999 and 2004 and focused on statements Merck made regarding Vioxx.

Federal officials have said Merck began illegally promoting Vioxx as a rheumatoid arthritis treatment almost immediately after it was approved in 1999. The company pleaded guilty several years ago to a misdemeanor count of violating marketing laws and made a \$950 million payment.

The Justice Department also has said the Kenilworth, New Jersey, drugmaker made false statements about the cardiovascular safety of Vioxx to increase sales.

Merck & Co. Inc. removed the drug from the market in 2004.

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