

## Celebration of RI's CVS ignores its predatory practices | Opinion

**Nick Shanos** Guest columnist

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Providence Journal columnist Mark Patinkin's Oct. 26 opinion (["At the heart of it," Commentary](#)) suggested that Rhode Islanders take their "best" for granted and pay the price, pointing to the PawSox's departure and Hasbro's relocation. With a cautionary note, he celebrates CVS as a "shining corporate jewel" and urges others to do the same. He's right that CVS is a major Rhode Island employer, but he overlooks an essential truth: CVS's growth has come at a significant cost to patients, local pharmacies, taxpayers and fair competition.

In hailing CVS's dominance over its competition, Mr. Patinkin attributes the decline of once-thriving businesses to complacency. But tell that to the dozen-plus independent pharmacies in Rhode Island and thousands more across the country that have closed because of the predatory practices of pharmacy benefit managers (PBMs), including CVS Health's own Caremark.

There's a difference between healthy competition and market manipulation. That's why the Federal Trade Commission (FTC), two federal judges and even our state's attorney general have all drawn a bright line around CVS's conduct.

Over the past year, the FTC has released two reports – in [July 2024](#) and in [January 2025](#) – sharply criticizing CVS Caremark and other major PBMs for suppressing competition and inflating prescription drug costs. PBMs were created to negotiate lower prices for patients and employers. Instead, as the FTC found, the largest PBMs often use their market power to steer patients toward their own mail order and retail pharmacies, while reimbursing independent pharmacies like mine at below-cost rates. Because PBMs require independent pharmacies to fill prescriptions for all covered patients, I have no recourse in fighting below-cost reimbursement.

The legal record details more abuse. [In April, a federal jury found CVS Health's Omnicare subsidiary submitted 3.3 million fraudulent prescription claims](#), resulting in \$135.6 million in overpayments from Medicare. [The judge ordered CVS Health to pay nearly \\$950 million in fees and damages](#) under the False Claims Act. Then, in August, a federal

judge in a separate case ordered CVS Caremark to pay \$289.9 million for overcharging Medicare.

PBM practices not only undermine our small businesses, they hurt patient access. When a local pharmacy closes, communities lose trusted health care partners who provide same-day access, personalized care and face-to-face counseling that large chains can't match. In a state as tight-knit as Rhode Island, those losses are deeply felt.

That's why Attorney General Peter Neronha's leadership has been so critical. [In May, he filed suit against CVS Caremark and two other major PBMs](#), alleging that they deceptively increased the costs of prescription drugs, limited care choices for Rhode Islanders and harmed local businesses. The complaint amplifies the FTC's findings that PBMs deceive consumers by branding themselves as cost-savers when they, in fact, profit from cost increases.

Rhode Islanders deserve more than a column celebrating CVS's success. We deserve leaders like Peter Neronha who are willing to confront the harm caused by PBMs and restore transparency and fairness to the prescription drug market.

As the attorney general demonstrates independent leadership, we need to ask hard questions of others who seek leadership roles and know the system best. That includes [Helena Foulkes, a former CVS Health executive running for governor](#). She should make clear where she stands on PBM reform. Will she support the AG's lawsuit? Will she align with bipartisan federal efforts such as the Modernizing and Ensuring PBM Accountability Act (MEPA) – which Sen. Sheldon Whitehouse and nearly all his Senate Finance colleagues supported in 2023 – or the PBM Reform Act of 2025, introduced by Georgia Rep. "Buddy" Carter to rein in these middlemen?

Mr. Patinkin may prefer to celebrate Rhode Island's largest company, but real civic pride means holding our most powerful institutions accountable. CVS can remain a vital part of our economy, but it should compete fairly and stop manipulating the system to drive up costs and drive out local competitors.

Rhode Island's path forward, and the nation's, is clear: Congress must pass comprehensive PBM reform that ensures transparency, restores patient choice, and protects the community pharmacies that care for our neighbors every day.

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