

**Congress of the United States**  
**House of Representatives**

COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM

2157 RAYBURN HOUSE OFFICE BUILDING

WASHINGTON, DC 20515-6143

MAJORITY (202) 225-5074  
MINORITY (202) 225-5051

<http://oversight.house.gov>

January 20, 2016

Mr. Baruch Weiss  
Arnold & Porter LLP  
601 Massachusetts Avenue, NW  
Washington, D.C. 20001

Dear Mr. Weiss:

On January 7, 2016, the Committee invited your client Martin Shkreli to testify at a hearing on January 26, 2016, at 2:00 p.m., titled "Developments in the Prescription Drug Market: Oversight."<sup>1</sup> During the hearing, the Committee will explore the increasing prices of prescription drugs, among other topics.

You subsequently advised the Committee that your client will not appear voluntarily at the hearing, and will assert his constitutional privilege to remain silent if compelled to appear in light of his indictment on securities fraud and wire fraud charges. You further requested that Mr. Shkreli be excused from appearing considering his intention to invoke the Fifth Amendment privilege. We write to advise you that the subpoena issued to Mr. Shkreli on January 12, 2016, remains in effect, and that failure to appear and comply with the subpoena may expose Mr. Shkreli to criminal liability pursuant to 2 U.S.C. §§ 192 and 194.

Mr. Shkreli is uniquely qualified to answer questions about rising prescription drug prices. The Committee invited Mr. Shkreli to appear and answer questions based on his stint as Chief Executive Officer of Turing Pharmaceuticals, a biopharmaceutical company that acquired the rights to Daraprim in August 2015. Turing Pharmaceuticals subsequently raised the price per Daraprim tablet from \$13.50 to \$750.<sup>2</sup> Daraprim is prescribed to treat a life-threatening parasitic infection that typically affects babies and people with compromised immune systems, like AIDS patients and certain cancer patients.<sup>3</sup>

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<sup>1</sup> We understand that Mr. Shkreli has signaled his intention to retain different counsel. Unless and until that transition is formalized, we will continue to communicate with you, and we trust that you will forward such communications as appropriate.

<sup>2</sup> Andrew Pollack, *Drug Goes From \$13.50 a Tablet to \$750, Overnight*, N.Y. TIMES, Sept. 20, 2015.

<sup>3</sup> *Id.*

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The Committee requires Mr. Shkreli to appear because he may waive or not assert the privilege as to some or all questions, particularly those that are unrelated to his indictment (i.e., re: questions as to which Mr. Shkreli would appear to have no proper basis to assert the privilege). Additionally, the Committee may agree to hear Mr. Shkreli's testimony in executive session or to immunize his testimony under 18 U.S.C. § 6005.

Please contact the Committee staff at (202) 225-5074 with any additional questions.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jason Chaffetz", is written over a light blue rectangular background.

Jason Chaffetz  
Chairman

cc: The Honorable Elijah E. Cummings, Ranking Member