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Michael Dowell Discusses California's Transformed PBM Regulatory Landscape in a Q&A With *BioXconomy*

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BioXconomy recently interviewed Hinshaw healthcare partner Michael Dowell for his insights on California's Senate Bill 41, which fundamentally reforms pharmacy benefit manager (PBM) practices by prohibiting spread pricing, mandating a passthrough pricing model, and requiring rebates to be passed to payers.

In the interview, Michael translates the law's statutory requirements into a practical checklist for both manufacturers and PBMs. He offers tips on how to reduce legal and enforcement risks and recommends a series of actions, including reviewing contracts, organizing data, strengthening pricing governance, and training teams. He also discusses why California is likely to influence similar changes contemplated by other states, prompting operators to prepare for potential impacts on rebates, specialty channel designs, and value-based agreements.

Read the full article.

- *BioXconomy:* "California's SB 41 transforms PBM landscape: legal expert outlines strategic shifts for pharma companies" (November 6, 2025)

Read Michael's related analysis of California's Senate Bill 41.

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