Bristol-Myers Squibb Co. Ratings Place On Watch Negative On Uncertainty Over Plavix Aug 06

Description:
NEW YORK (Standard & Poor's) Aug. 8, 2006--Standard & Poor's Ratings Services said today that it placed its ratings on New York, N.Y.-based pharmaceutical giant Bristol-Myers Squibb Co., including the 'A+' long-term corporate credit and 'A-1' short-term rating, on CreditWatch with negative implications. "The action followed Bristol-Myers' announcement that it expects Canadian generic drug maker Apotex Inc. to soon launch, at risk, a generic version of its best-selling drug, Plavix," said Standard & Poor's credit analyst Arthur Wong. Meanwhile, Standard & Poor's affirmed its ratings and outlook on Sanofi-Aventis S.A. (AA-/Stable-A-1+). Both Bristol-Myers and partner Sanofi-Aventis believe Plavix still has patent protection in the U.S. until 2011 and had been negotiating a patent settlement with Apotex. Plavix generated $4.1 billion...

Companies mentioned in this report are:
- Bristol-Myers Squibb Co.
- Sanofi

Action: On CreditWatch:Negative

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

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