



Bristol-Myers Squibb Company

P.O. Box 4500 Princeton, NJ 08543-4500 609 897-2000

March 10, 2008

The Honorable Charles E. Grassley
135 Hart Senate Building
Washington, DC 20510-1501

Dear Senator Grassley:

I write in response to your letter dated February 26, 2008.

At Bristol-Myers Squibb we are proud of our efforts to give back to the communities in which we live and work. Among other important principles, our Company Pledge promises “conscientious citizenship [and] a helping hand to worthwhile causes.” Pursuant to our Pledge, we are proud to provide support for independent medical education (IME) activities and community efforts (including, without limitation, activities of patient groups and medical societies) across the United States. In supporting IME and community activities, we recognize the following:

- The practice of medicine is evolving at a rapid pace, and healthcare professionals (HCPs) must have up-to-date training to provide the best possible care to their patients. The goal of IME is to increase the quality and consistency of medical care that is delivered to patients across the United States. Bristol-Myers Squibb believes that well-constructed, unbiased, scientifically sound IME contributes significantly to raising this quality and consistency.
- Thousands of community, patient and other organizations across the United States are engaged in improving healthcare in this country. By way of illustration, they operate hospitals and clinics; sponsor community education and screening events; raise money to support medical research; and hold congresses at which HCPs gather to learn and share information. No one company can begin to attain the reach and frequency of impact that all of these organizations attain, and Bristol-Myers Squibb is proud to support them in these worthy efforts.

We also recognize and are very mindful that our efforts to support IME and community activities must not be, or even appear to be, part of our promotional efforts to encourage the appropriate use of our products. To this end, beginning in 2003, we separated our IME and grants functions from our promotional operations and located these functions exclusively within our Medical Affairs organization. We have also established policies and processes that divorce decision-making regarding IME and grants support from any promotional objectives. Further, we require IME providers to present unbiased, scientifically rigorous education and to comply completely with Accreditation Council for Continuing Medical Education (and similar other) standards of professional accountability and integrity. In both the IME and community giving areas, we have written standards requiring our Medical Affairs employees not to base any funding decisions—positive or negative—on past, present or future use of our Company’s products. Finally, we internally monitor all of our IME and community grant-making activities on an on-going basis to ensure compliance with these and other Company requirements.

We agree that pharmaceutical companies' relationships with entities such as IME providers, patient groups and medical societies should be transparent. Transparency is an important aspect of ensuring the integrity of the U.S healthcare system and protecting taxpayer dollars. Bristol-Myers Squibb currently plans to begin making the information you refer to in your letter available with respect to our U.S. pharmaceutical business, on a prospective basis, via our corporate web site beginning in the first quarter of 2009. This timing will permit us to align with our alliance partners, notify grant applicants of our intent to disclose and create and validate our internal disclosure processes.

Sincerely,

A handwritten signature in black ink, reading "James M. Cornelius". The signature is written in a cursive style with a large, stylized initial "J".

James M. Cornelius
Chairman and Chief Executive Officer