Stayhealthy claims more than $150 million in damages against AmerisourceBergen Corporation, Petters Group, Good Neighbor Pharmacy and Family Pharmacy stores.

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This press release is about: amerisourcebergen, stayhealthy, petters, pharmacy, claims, products, against, stayhealthy's, group, corporation, neighbor

Stayhealthy, Inc. - Stayhealthy alleges AmerisourceBergen and Petters Group tried to takeover Stayhealthy and its technologies while pretending to be business partners. Stayhealthy also alleges delivering products to AmerisourceBergen and not receiving payment.Monrovia, CA (PRWEB) March 13, 2004—Stayhealthy announced today that it is claiming more than $150 million in damages in a lawsuit against pharmaceutical wholesaler AmerisourceBergen Corporation and against Petters Group, LLC, a Minnesota, MN, based company that owns Fingerhut and ubid.com, and licenses Polaroid and Sunbeam products. Additional parties are also named, including thousands of Good Neighbor Pharmacy stores and Family Pharmacy stores.

Petters Group commenced a lawsuit in Minnesota in May, 2003, alleging that Stayhealthy is in default of payments on loans that Petters Group made to Stayhealthy. In responding to Petters Group’s claims, Stayhealthy asserted cross-claims against AmerisourceBergen, including claims that AmerisourceBergen has purchased Stayhealthy products, has sold these products to Good Neighbor Pharmacy stores and Family Pharmacy stores and has not paid Stayhealthy for these products. Stayhealthy also claims that AmerisourceBergen has failed to honor commitments to promote the program to pharmacies and to partner with Stayhealthy on a nationwide media campaign.

Recent additional claims by Stayhealthy include claims alleging that Petters Group has attempted to take control of Stayhealthy’s assets, while pretending to be a business partner of Stayhealthy. Stayhealthy is also seeking damages against thousands of independent pharmacies, which are part of the Good Neighbor Pharmacy and Family Pharmacy marketing network operated by AmerisourceBergen. It is alleged that these pharmacies have received Stayhealthy products but are refusing to pay for these products. Stayhealthy is seeking in excess of $150 million in damages from AmerisourceBergen and Petters Group. The basis of this claim is that AmerisourceBergen acquired shares in Stayhealthy through transactions, which valued Stayhealthy at $150 million. AmerisourceBergen’s and Petters Group’s actions, including the failure to pay Stayhealthy for products ordered in a series of purchase orders issued during 2002, and other alleged breaches of contract, have resulted in Stayhealthy’s valuation being significantly reduced.

In a related matter involving similar conduct, AmerisourceBergen also issued a purchase order to International Business Machines (IBM) to develop and manufacture an initial quantity of 500 public access kiosks that are based upon Stayhealthy’s core technologies. These kiosks were to be deployed in pharmacies under a revenue sharing agreement between Stayhealthy and AmerisourceBergen. The kiosk design was completed by IBM and Stayhealthy and manufacture commenced for the first 500 kiosks. AmerisourceBergen has since reneged on its commitment and has attempted to cancel the purchase order, without paying for parts inventory, partial build costs and development costs. Stayhealthy claims that AmerisourceBergen has also breached the terms of its kiosk agreement with Stayhealthy, while surreptitiously marketing the kiosks on AmerisourceBergen’s website and falsely claiming that it had developed the kiosks exclusively with IBM. Stayhealthy asserts these claims against AmerisourceBergen in the same lawsuit.

John Collins, CEO of Stayhealthy, commented: “This is clearly a battle between the little guy against industry giants. We believe that AmerisourceBergen and Petters Group have used size and influence, and legal teams, to try to eliminate our company, a company that AmerisourceBergen purported to consider acquiring and which was subject to a series of written and verbal agreements that include partnerships and revenue sharing agreements. Only by attempting to squeeze Stayhealthy out of business, could AmerisourceBergen nullify these agreements and create a void that AmerisourceBergen could more profitably fill by itself. We have even evidence that AmerisourceBergen attempted to profit from our technology after they withdrew from the deals, for example using our technology at events such as the Long Beach Grand Prix in California. Petters Group appears to have tried to take advantage of this situation by attempting to takeover Stayhealthy’s assets, including its right to pursue claims against AmerisourceBergen. We look forward to the opportunity to present our claims in a court of law.”

The lawsuit is file 03-3210, United States District Court for the District of Minnesota, Petters Company, Inc. vs. Stayhealthy, Inc., AmerisourceBergen Corporation et al. The shareholders of Stayhealthy have constructed a website to keep other shareholders and past employees informed about the status of the lawsuit. It can be found at http://www.amerisourcebergenlawsuit.com

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