

Podcasts | December 5, 2025

12 Days of Regulatory Insights: Day 2 – How AGs Are Shaping Health Care Markets

SPEAKERS

Christopher Carlson | Lauren Morgan Fincher | Barry H. Boise

In this episode of our special *12 Days of Regulatory Insights* podcast series, Chris Carlson, a partner in our RISE practice group and member of the State Attorney General (AG) team, is joined by colleagues Lauren Fincher, also a partner in our RISE practice and State AG team, and Barry Boise, a partner in our Health Care + Life Sciences Litigation practice, to examine how state AGs approached the health care sector in 2025, and what's coming next in 2026.

The group discusses how state AGs have moved from focusing on pharma, devices, and nursing homes to scrutinizing the entire health care ecosystem — including PBMs, pharmacies, consultants, and private equity — with drug pricing, consolidation and antitrust, and PBM practices at the top of the agenda. Lauren and Barry detail the tools state AGs are deploying — UDAP/DTPA, Medicaid fraud and anti-kickback statutes, state antitrust, and public nuisance — and explore the shift from multistate coalitions to solo state actions. They also highlight the rise of state AG involvement in health care deal approvals and pre-notice regimes, alongside intensifying scrutiny of private equity ownership. Looking to 2026, the group forecasts sustained pressure on drug pricing, sharper battles over public nuisance, broader use of transaction approval laws, increased attention to the Make America Healthy Again initiative, and new questions about AI's impact on care within PE-owned operations.

12 Days of Regulatory Insights 2025

This 12-part series covers a variety of critical regulatory topics, offering insightful discussions from members of our Regulatory Investigations, Strategy + Enforcement practice group and State Attorneys General (AG) team.

Day 1 Potential Impacts of 2025–2026 State AG Elections

Day 2 How AGs Are Shaping Health Care Markets

Day 3 How the BBB Shapes Regulatory Outcomes

Day 4 Open Records Realities

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Day 6 Sports Wagering, Player Proposition Bets, and Prediction Market Battles

Day 7 Tobacco and Nicotine Regulatory Roundup

Day 8 How State AGs Are Rewriting Social Media Rules

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Day 10 State AGs on Pricing and Renewals

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