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Kyle Bass' war against the US pharmaceutical industry has officially begun



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FEB. 10, 2015, 2:48 PM

Texan hedge fund manager Kyle Bass' war against the US pharmaceutical industry has officially begun.

The founder of Hayman Capital [has filed an *inter partes* review \(IPR\) petition](#) with the US Patent and Trademark Office challenging Acorda Therapeutics' patent of its [flagship drug Ampyra](#)—a treatment that helps improve walking in Multiple Sclerosis patients.

Shares of Acorda Therapeutics (ACOR) fell 9.65%.

In early January, it was leaked following a conference that Bass has a "short activist strategy" against the US pharmaceutical industry and its "BS patents."



REUTERS/Brendan McDermid

Kyle Bass.

"We'll have a separate pharmacy vehicle. We've dedicated half of our resources over the past six months to this," Bass told attendees at the [Skagen New Year's Conference in Copenhagen](#) during his presentation titled "The US Has A Drug Problem."

According to an attendee, Bass told conference attendees that "pay for delay" is coming to an end for drugmakers. He also said he planned to file IPR petitions to challenge the validity of drugmaker patents.

"This will change the way pharma companies [manage] their BS patents," Bass said.

He continued: "The beautiful thing is this will lower drug prices for everyone."

Bass is currently raising money for the pharmaceutical fund, Business Insider has learned.

Here's a chart:



Yahoo Finance

Here's the IPR petition:

[IPR2015-00720 \(Petition\)](#) by Markman Advisors



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