

Suggested Procedures When Buying or Selling a Pharmacy

Board of Pharmacy Procedures

A. Procedures:

1. A retail pharmacy application must be completed and sent to the Board along with the appropriate fee (\$150). Item number 1 on the application should be marked 'YES' to indicate that this application is for a change of ownership. This application should be submitted to the Board in advance of the sale of the pharmacy as early as possible to allow time to correct any discrepancies with the application.
2. A controlled substance inventory must be completed on the date of the sale and:
 - a. If the pharmacist in charge does not change as part of the sale of the pharmacy then the continuing pharmacist in charge may sign the controlled substance inventory alone and it IS NOT necessary to send a copy of the inventory to the Board or:
 - b. If the pharmacist in charge changes then the controlled substance inventory must be completed and signed by both the incoming and the outgoing pharmacist in charge and a copy of the inventory MUST BE mailed to the Board of Pharmacy. If the incoming pharmacist in charge has not previously taken the pharmacist in charge examination, this requirement must be completed before the new permit will be issued for the change of ownership.
3. Notify the Board that the sale has been completed by phone, fax, mail, or email. Upon a pharmacy's change of ownership, the new owner(s) can continue operation of the pharmacy for fourteen (14) days after the effective date of the change of ownership; after the said fourteen (14) day period, the permit issued to the prior owner shall be void and shall be surrendered to the Executive Director of the Board of Pharmacy.

*Lease agreements for pharmacies cannot include language that would give the leasor the ability to enter the premises without a licensed pharmacist being present and the lease agreement cannot allow seizure of property such as prescription drugs for default of the lease.

B. Required Forms:

Retail Pharmacy Application available at:

<https://www.pharmacyboard.arkansas.gov/licensee-information/forms-and-instructions/> or contact the Board Office.

C. Fees:

\$150 payable to the Arkansas State Board of Pharmacy

DEA Procedures

- A. Buyer submits an application to the DEA for a new DEA registration. The DEA registration application will ask for the pharmacy license number. This number will not change due to the changing of pharmacy ownership and the current number may be submitted to the DEA. A new pharmacy permit will be issued for the pharmacy once the ownership change is completed, but the pharmacy license number will remain the same.
- B. Buyer obtains “power of attorney” to use seller’s DEA registration until the new number is received. Buyer should verify with local DEA office that all necessary steps have been completed for this arrangement.
- C. When DEA issues the new permit and Schedule 2 order forms (DEA form 222) which the buyer uses to transfer (buy) all Schedule 2 drugs from the seller. The seller retains the brown copy and sends the green copy to DEA. The buyer retains the blue copy.
- D. All Schedule 3, 4, and 5 controlled substances are transferred (purchased) via an invoice. Both buyer and seller should retain a copy of this invoice.
- E. Seller must write void on all “old” unused DEA 222 order forms and return them and the “old” DEA permit with a letter of explanation to DEA.
- F. A controlled substance inventory must be completed on the date of the sale. This inventory can be the same inventory taken for Board of Pharmacy.
- G. Required Forms: DEA Registration: available at:

http://www.deadiversion.usdoj.gov/drugreg/reg_apps/

or contact the
Drug Enforcement Administration
10825 Financial Parkway, Suite 200
Little Rock, AR 72211-3557
Phone: 501-217-6500
Fax: 501-217-6597

- H. Fees – Applicable fees payable to the Drug Enforcement Agency

NCPDP Numbers

The pharmacy may need a new NCPDP number due to ownership changes. For any questions related to this subject contact:

National Counsel for Prescription Drug Programs (NCPDP)
9240 E. Raintree Dr.
Scottsdale, AZ 85260
Phone: (480) 477-1000
Fax: (480) 767-1042
<http://www.ncpdp.org>