

OKLAHOMA STATE BOARD OF PHARMACY

OAC 535:25-3-7. Change requirements and notification

(a) Change of name, ownership, and/or location shall require a new license for all business permits, certificates or licenses (e.g. pharmacy, wholesale distributor, repackager, manufacturer, outsourcing facility, third-party logistics provider, medical gas supplier and distributor, training areas, sterile compounding, drug supplier, etc.)

(1) A change of ownership occurs when:

(A) a change of 20% or more of the ownership of the entity owning the license, permit or certificate occurs (for example, when the corporation owning the license, permit or certificate sells 20% or more of the stock); or

(B) a change of ownership form occurs (for example, from a sole proprietor ownership to a partnership, limited liability company or corporation).

(2) Any ownership change not reported as a change of ownership because it involves a transfer of less than 20% of the ownership of the entity owning the license, permit or certificate must be reported at the next renewal of the entity license, permit or certificate.

(3) For publicly traded corporations, a routine sale of stock is not a change of ownership. (Note: a publicly traded corporation is a corporation owned by stockholders who are members of the general public and who trade shares publicly, often through a listing on a stock exchange.)

(b) Changes:

(1) Changes of ownership, name, and/or location require a new license, special inspection and special inspection fee.

(2) All changes in any information required for licensure must be reported to the Board within ten (10) days (e.g. for businesses the address, manager, contact person, phone, etc. and/or for individuals name, address, etc.)

(3) Address change requires a new license prior to drugs being moved or stored at the new address, see (1) above.

(c) Every applicant for change or renewal of license, permit or certificate shall meet the requirements in 535:25 at a minimum.