

CHANGE OF OWNERSHIP

According to the Texas Pharmacy Act, Section 560.101, a pharmacy license is not transferable or assignable. **If a pharmacy changes ownership, the new owner must obtain a new pharmacy license.**

A change of ownership takes place when a business structure changes (ie. sole proprietorship (individual), general partnership, corporation, LLC, LP, LLP, PA, etc.). If the pharmacy is located in Texas, a change of ownership does not occur when a corporation or LLC sells stock to another person or changes officers and the same entity continues as the owner of the pharmacy license (no change to FEIN).

***Non-resident Pharmacies:** *The pharmacy license issued by your resident Board of Pharmacy is the basis of the Class E or E-S license. Therefore, when the resident Board of Pharmacy considers a transaction to be a Change of Ownership and issues a new license number, the Texas State Board of Pharmacy will also require submission of a Change of Ownership application to issue a new Class E or E-S license number.*

Submit the following items within 10 days of the transaction closing for a Change of Ownership:

1) **Bill of Sale:**

The legal document which transfers the ownership should address the transfer of drug inventory and patient records. The name of the Seller must match the current ownership information on file for the pharmacy license and the name of the Buyer must match the information on the new license application.

2) **Current Pharmacy License:**

Return the hardcopy of the current pharmacy license with the change of ownership application. A copy of the completed pharmacy application should be retained to show proof of licensure during the transition period. A change of ownership may only be applied to a license in active status.

3) **New License Application and Supplemental Documents:**

Choose the application checklist, forms, and instructions for the appropriate class of pharmacy license here: <http://www.pharmacy.texas.gov/infocies/newcies.asp>

*If the pharmacy provides a remote pharmacy service, submit the [Remote Application](#).

Controlled Substances

- When the pharmacy is issued a new pharmacy license number, they must obtain a new registration from the [Drug Enforcement Administration \(DEA\)](#). Note: *DEA requires registrants to notify the appropriate DEA Divisional Office by registered mail at least 14 days prior to a transfer of ownership.*
- If a pharmacy has a DEA number they must report to the Prescription Monitoring Program (PMP) Clearinghouse. Please also report the pharmacy's new DEA registration number to the Texas PMP via fax or email. For more information visit: <http://www.pharmacy.texas.gov/PMP> or send inquires to texaspmp@pharmacy.texas.gov
- All controlled substance records of the previous owner must be transferred to the new owner. The previous owner is responsible for the accuracy of the records prior to the date of transfer but the new owner is responsible for the custody and maintenance of the records. All records must be maintained 2 years from the date of the sale.