

Exhibit 84

Board of Directors Presentation: **Ethics & Compliance Update** **Pre-Read**

March 2018



PROPRIETARY AND CONFIDENTIAL

U.S. - 51



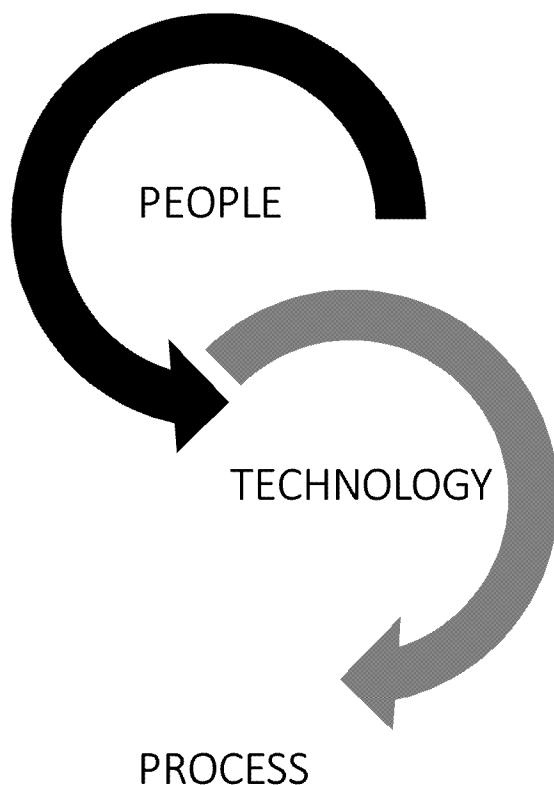
Executive Summary

- No significant compliance issues to report.
- The Ethics & Compliance team has led or collaborated with the business on several important projects including:
 1. Critical improvements to Suspicious Order Monitoring (SOM)
 2. Creation of first Enterprise Risk Management program
 3. Active involvement in organizational new operating model
- We continue to meet or exceed all of our “business as usual” requirements.

1



Critical improvements to Suspicious Order Monitoring (SOM)

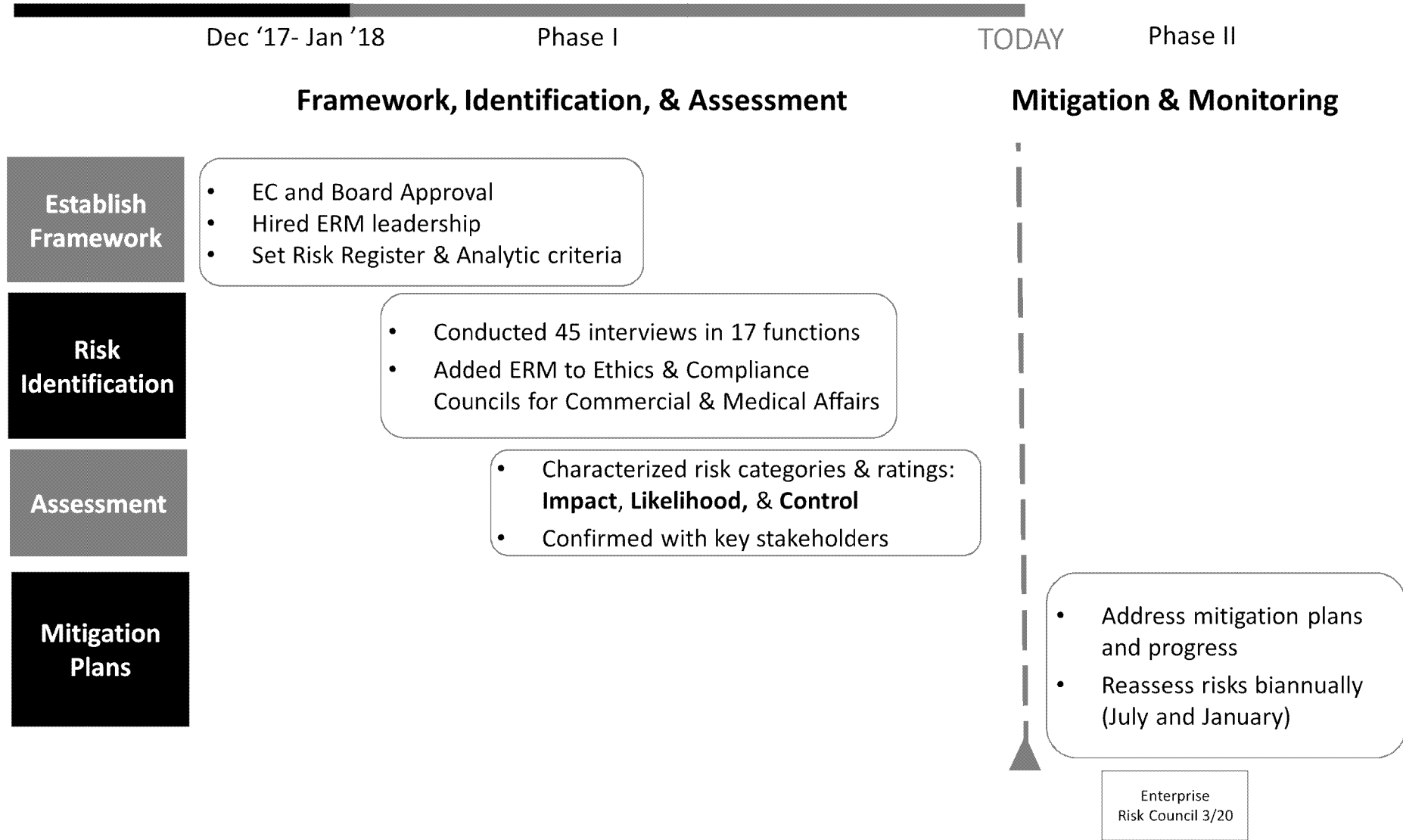


- Hired subject matter experts
- Transferred program management to Ethics & Compliance
- Established cross-functional committee and program management oversight
- Selected and implemented SOMs software
- Improved algorithm, resulting in more targeted order review
- Developed automated system to review downstream wholesaler data
- Conducted site visits for majority of Purdue and Rhodes customers
- Streamlined “Know Your Customer’s Customer (KYCC)”
- Rhodes’ SOM and KYCC due diligence now managed by Purdue Ethics & Compliance team
- No modification of orders permitted

2



Creation of first Enterprise Risk Management program



3



Active involvement in organizational new operating model

<u>Business Unit</u>	<u>Initiative</u>	<u>Status</u>
Commercial	Collaborated with Commercial team on discontinuation of sales representative visits to prescriber offices to discuss opioids	
Commercial	Ensured appropriate execution of compliance-related elements of sales force employee separations including sampling, materials return	
Commercial	Evaluated and endorsed Incentive Compensation model for sales force personnel who were retained and separated in Feb 2018	
Commercial	Partnering with Corporate Security and Commercial to discontinue RxREACTS speaker programs (to healthcare professional audiences), effective April 1, 2018	
Medical Affairs	Collaborating with Medical Affairs on supporting healthcare professionals on responsible opioid utilization	
Medical Affairs	Advising on updates to systems to track customer interactions	

Completed
Pending



Sample of Recent “Business As Usual” Compliance Activities

Element	Program Highlights
Compliance Officer & Committees	<ul style="list-style-type: none"> • Updated membership of Commercial Ethics & Compliance Committee • Convened Medical Affairs Ethics & Compliance Committee • Anticipating first meeting of Enterprise Compliance & Risk Management Council (March)
Standards & Procedures	<ul style="list-style-type: none"> • Updated Ethics & Compliance Department Charter • Updating SOPs across organization to align to changed commercial model for opioids
Lines of Communication	<ul style="list-style-type: none"> • Created robust communication plan for 2018 • Introduced “The Compass” – new Ethics & Compliance Newsletter for all employees • Hotline volume – remains predominantly external inquiries related to medical questions
Training & Education	<ul style="list-style-type: none"> • <u>Issued</u>: Information Security Awareness, Conflicts of Interest, Code of Ethics, Sunshine Act • <u>Upcoming</u>: Careful Communication, Import/Export Controls, Social Media Policy
Auditing & Monitoring	<ul style="list-style-type: none"> • Conducted ride alongs for approximately 10% of field sales force by Ethics & Compliance team or trained third party vendor • Commenced President’s Club audit in collaboration with Internal Audit Function (IAF) group
Investigations & Disclosures	<ul style="list-style-type: none"> • Implemented new system to improve efficiency of investigations and remediations • Trained sales directors, HR, Ethics & Compliance, Law on conducting investigations • Managing influx of Exit Interview Questionnaires from separated colleagues to identify and follow up on any identified compliance issues
Enforcement & Discipline	<ul style="list-style-type: none"> • Automated elements of sales discipline process to ensure consistent enforcement and to maximize efficiency



Appendix



Ride Alongs: Completed 51 Ride Alongs in 2017

531 Field Sales
Representatives

- *10% of Field Sales Force
Reps and 212 Sales
Calls Monitored*

59 Sales
Districts

- *~97% of all Sales Districts
monitored between 2016
and 2017*

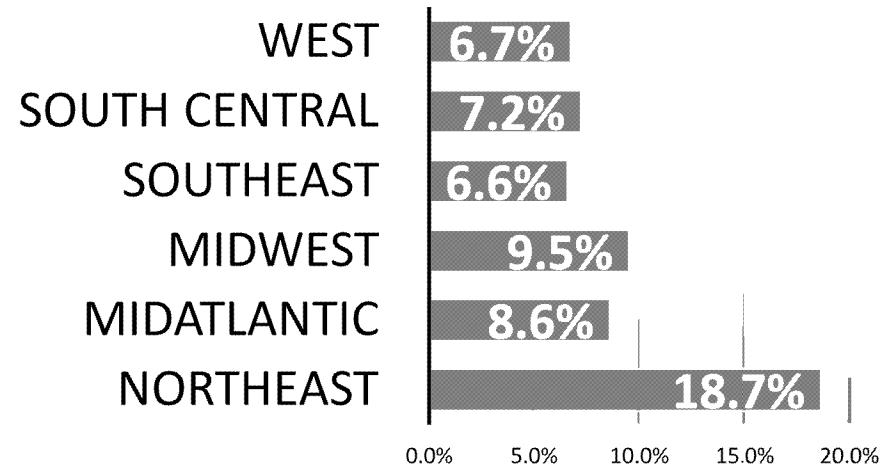
6 Sales Regions

- *~8.5 Sales Reps per
Region on Average
monitored during
2017*

Ride Alongs: 2017 Field Day Monitoring Sample Size % by Sales Region



- Our vendor, ICC, completed 32 ride
 alongs
- E&C completed 19 additional ride alongs
- Worked with at least 1 Sales
 Representative in each district in 95% of
 Sales Districts in last 14 months
- 3 Districts did not have a ride along – we
 will cover in 2018



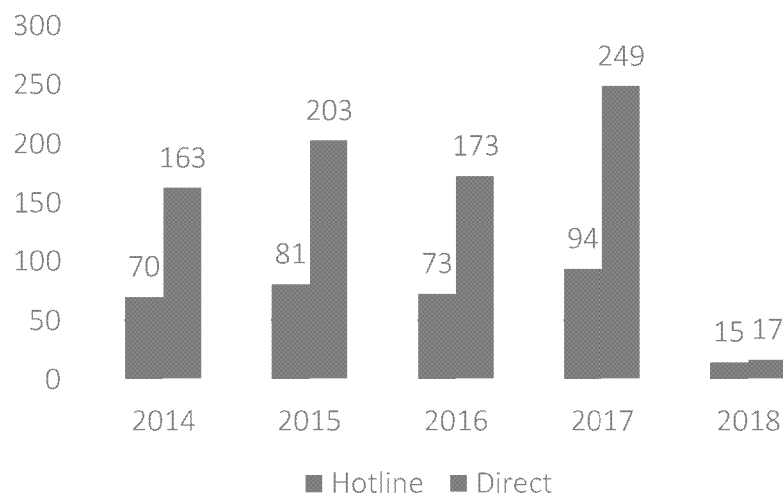
ICC Monitored Field Day Sales Calls Monitored Purdue vs. Others





Investigations and Inquiries: YTD 2018

Source of Report
(as of 2/15/18)



- While a small sample set (n=6 for January YTD), anonymous report percentage is 50% as compared to 42.0% for the market comparator.
 - For comparison, in 2016, 20.7% of calls to our hotline were made anonymously vs. market comparison of 42.4%
- Slightly higher than benchmark percentage of anonymous calls than in the past.
- Anonymous calls are harder to properly and completely investigate.
- We are employing more awareness and anti-retaliation training to empower employees to identify themselves when the contact the Purdue Ethics & Compliance Hotline.

INCIDENT REPORT ACTIVITY SUMMARY

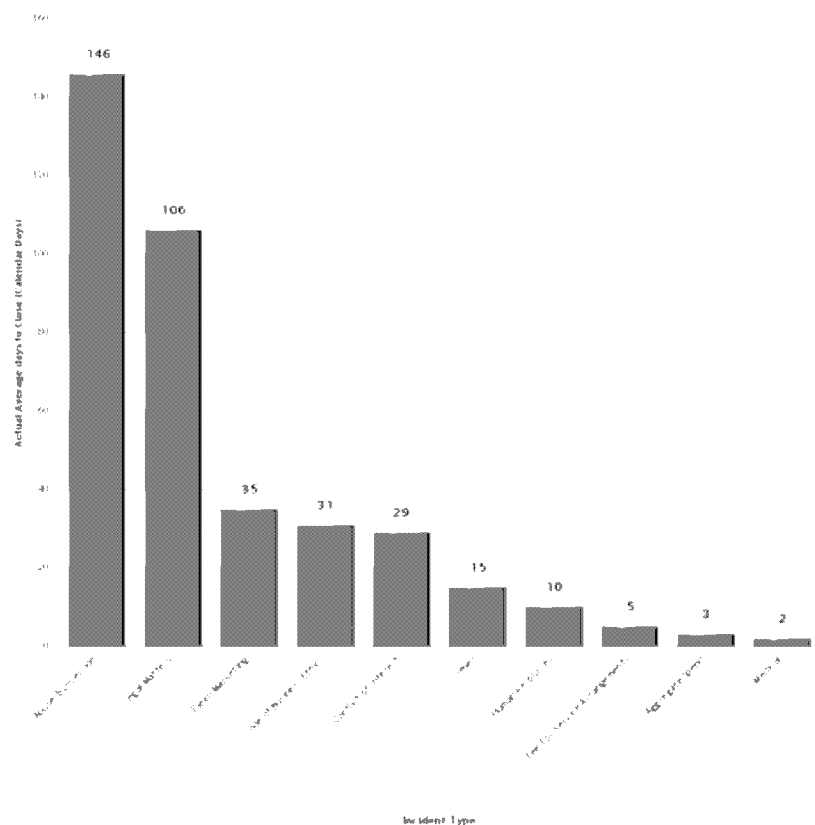
	PTD		YTD		YTD Market Comparison
	6	%	6	%	
Original Incident Reports					
Anonymous Reports	3	50.0%	3	50.0%	42.0%
Non-Anonymous Reports	3	50.0%	3	50.0%	58.0%
Escalated Incident Reports					
Previously Reported To Mgmt	1	16.7%	1	16.7%	27.0%



Average cycle time for Direct Inquiries was 62 days

Explanation of Direct Inquiries

Direct Inquiry



- Abuse & Diversion: Assumed responsibility for new process with multiple aged matters, artificially driving up completion time; completion time posed no addition risk to organization
- Field & Marketing: One investigation of an unreported AE artificially drove up timeline; other matters delayed due to time it takes to finalize a warning letter
- Remaining matters largely advising; limited compliance risk to the organization

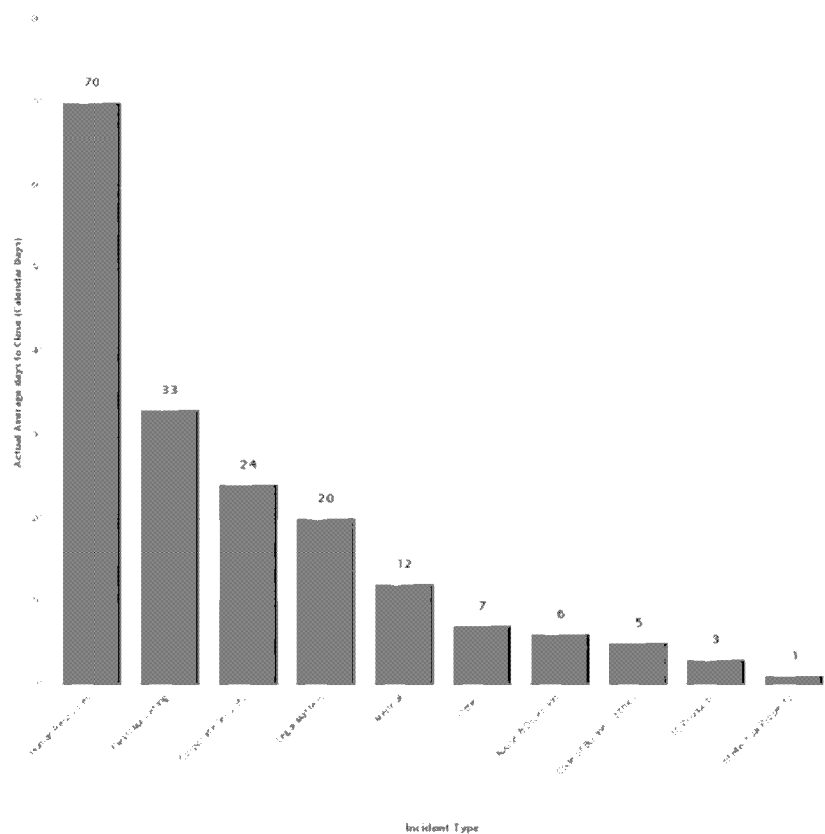
• Data is Year-to-Date closed matters



Average cycle time for Hotline Matters was 18 days

Explanation of Hotline Matters

Hotline



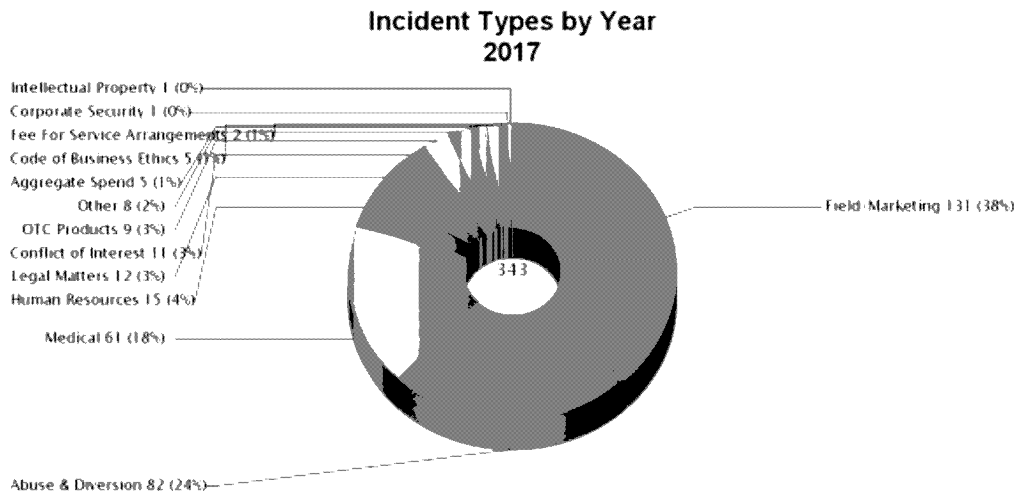
Human Resources: There were three HR-related matters called into the Hotline that were forwarded to HR and due to personnel changes, investigation was delayed, leading to protracted close time (141 days for one matter and 122 days for each of the other two matters) for this category. If these three matters were excluded, the cycle time for HR matters would have been 13 days rather than 70 days.

Data is Year-to-Date closed matters

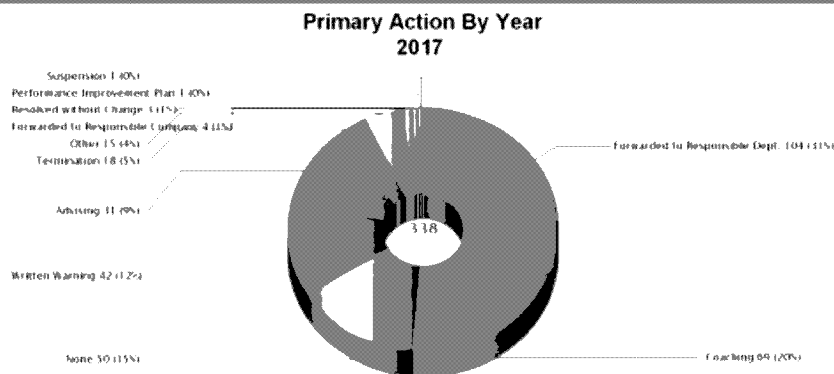


Types of Incidents and Actions Taken: 2017

We are running at approximately the same rate for each category as previous years, other than Abuse & Diversion, where we are higher at this point in the year due to implementing media reviews and related sales representative investigations.



This quarter's data is consistent with previous years and previous quarters in 2017.

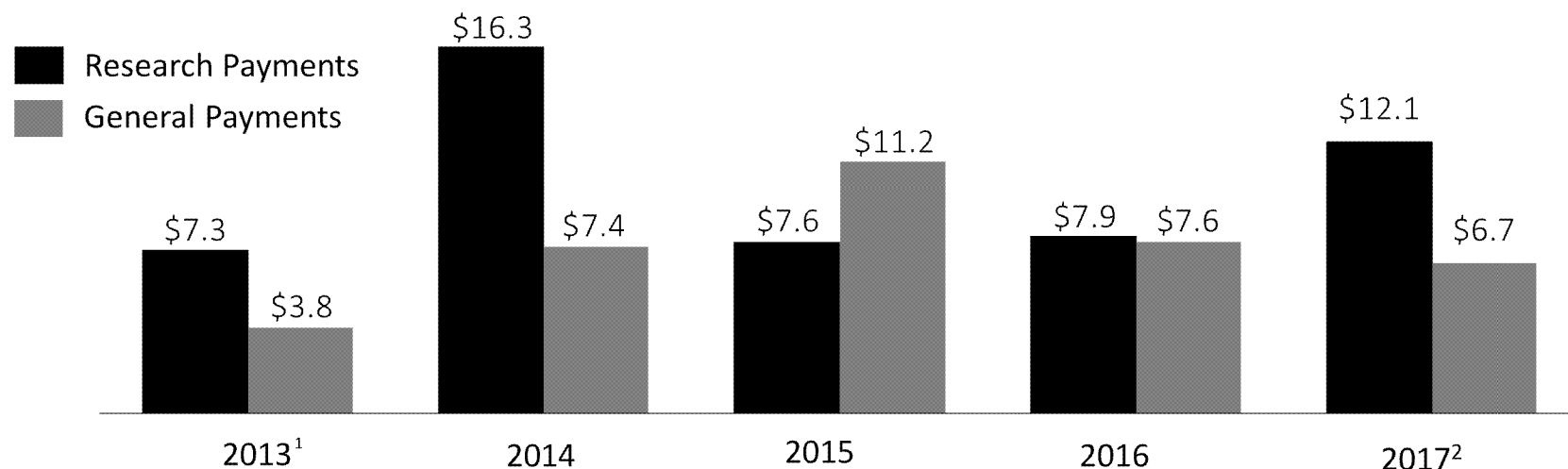


Note: Graphs represent closed matters only



Sunshine Act Summary Data

Spend (\$M) / Number of records and disputes



records

	2013 ¹	2014	2015	2016	2017 ²
Research	1,047	2,145	525	256	356
General	25,336	65,658	78,617	80,143	56,822

Disputes

26	114	18	23	Dispute resolution starts April 1 st
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Note: General Spend includes items such as speaker programs, HCP in-office meals, and HCP fee-for-service contracts. These items will be made public by CMS on June 30, 2018; research Spend is subject to a delay of up to 4 years to preserve confidential research activities. Delayed 2013 research spend will be made public this year.

¹ Only includes August – December

² 2017 Data not yet final – subject to change.