**Section 1510.90 Change of Ownership of a Wholesale Drug Distributor**

a) When the address or name of a facility is changed, the licensee shall be required to apply for a new license and pay a $100 fee. If the facility is relocated, the facility shall pass an inspection, meeting all requirements of the Act and this Section.

b) A new wholesale drug distributor application must be filed whenever:

1) The address or name of a facility is changed;

2) 50% or more of the ownership of the business, other than a publicly traded business, to which the wholesale drug distributor license was issued is sold or otherwise transferred to a person or entity that does not hold any interest in the business issued the wholesale drug distributor license prior to the sale or transfer; or

3) A change occurs in more than half the board of directors or executive officers of a business issued a wholesale drug distributor license.

c) Any change of ownership or change in location requires an inspection.

d) Conversion of a business entity to a different type of business entity is considered a change of ownership.

e) Any change of ownership of a parent company that owns a wholesale drug distributor shall not be considered a change of ownership of the wholesale drug distributor.

f) Any change in information required by the Department shall be submitted to the Department 60 days prior to that change, except for changes in information of nonresident licensees. A nonresident licensee shall submit any change in information required by the Department within 30 days after a change of the resident state license.

(Source: Added at 44 Ill. Reg. 3363, effective March 6, 2020)