decreased to <−2 or fracture occurrence ("Delayed ZOL"). After 60 months, Upfront ZOL increased both BMD and disease-free survival (P<.05) relative to Delayed ZOL. The present analysis assessed the cost effectiveness of Upfront vs. Delayed ZOL in this population, from German (DE) and Italian (IT) payer perspectives. **METHODS:** A Markov state-transition model was constructed to estimate the lifetime costs and QALY for hypothetical cohorts of pmBCa women receiving Letrozole with Upfront or Delayed ZOL. Consistent with ZO-FAST, at baseline, patients were 57 years old and BCa-recurrence free. Patients could progress over time to "Local Recurrence", "Contralateral Tumor", "Distant Recurrence", or Death. Annual transition probabilities were derived from ZO-FAST, supplemented with literature estimates. Direct costs and utilities were literature-based. All results were discounted using country-specific rates. **RESULTS:** In IT, Upfront ZOL treatment was associated with 15.01 QALYs and €21 998. Delayed ZOL was associated with 13.98 QALYs and €19 458. Thus, Upfront ZOL cost €2 453/QALY. In DE, Upfront ZOL treatment resulted in 15.44 QALYs and €24 032. Delayed ZOL was associated with 14.37 QALYs and €23 081. Therefore, Upfront ZOL cost €888/QALY. In both countries, the results were very insensitive to changes in individual model input values. Compared to Delayed ZOL, Upfront ZOL treatment cost ≤€20 000/QALY in >95% of 1000 probabilistic sensitivity analysis model runs in both IT and DE. **CONCLUSIONS:** This analysis suggests that treatment with Upfront ZOL may reduce recurrence and increase QALY and is highly cost effective relative to a Delayed ZOL strategy from an IT and DE health care perspective.

PCN68

COST-EFFECTIVENESS OF HER-2-POSITIVE METASTATIC-BREAST-CANCER TREATMENT IN POST-HERCEPTIN PROGRESSION IN COLOMBIA

Chicaiza L[1], Garcia-Molina M[1], Gamboa O[2], Castañeda C[1], Urrego J[1], Moreno M[1]
[1]*Universidad Nacional de Colombia, Bogotá, Colombia,* [2]*IECAS, Bogotá, Colombia*

OBJECTIVES: Breast Cancer (BC) is the first cause of death among women, and it progresses to metastatic breast cancer (MBC) in half of the cases. HER-2 overexpression is a marker of the worst prognosis and the target of guided therapies. The aim of this study is to assess the cost-effectiveness of therapies against BC with overexpressed HER-2 in Colombia. **METHODS:** A cost-effectiveness study of MBC treatment in HER-2-positive patients progressing to Trastuzumab was conducted, with a 5-year horizon. Lapatinib + Capecitabine was compared to Herceptin + chemotherapy (Capecitabine, Vinorelbine or a Taxane). The effectiveness rates of those therapies were identified based on published primary studies. In the absence of head-to-head comparisons, Weibull functions for each chemotherapy were estimated from the survival curves and were multiplied by their hazard ratios. The perspective was that of the third payer including all direct medical costs based on Standard National Tariffs. Finally, a Markov model was developed, incremental cost-effectiveness ratios, (ICER), sensitivity analysis, and acceptability curve were estimated. The discount rate used was 3%. **RESULTS:** Lapatinib + Capecitabine (L+C) is the most effective and less expensive alternative. Hence, it overcomes the alternatives. The cost-effectiveness ratio of such strategy is Col$49 725 045 per year of life gained. **CONCLUSIONS:** The strategy with lapatinib is cost-effective in the treatment of MBC after progression to Herceptin.

PCN69

COST-EFFECTIVENESS ANALYSIS OF AROMATASE INHIBITORS AND TAMOXIFEN AS AN ADJUVANT THERAPY IN POSTMENOPAUSAL WOMEN WITH EARLY-STAGE HORMONE RECEPTOR POSITIVE BREAST CANCER

Sura SD, Sansgiry SS
University of Houston, Houston, TX, USA

OBJECTIVES: The objective of this study was to estimate the cost-effectiveness of Aromatase Inhibitors (AIs) (anastrozole, letrozole and exemastane) and tamoxifen as adjuvant treatment of postmenopausal women with hormone receptor positive early breast cancer. **METHODS:** A Markov model comprising of five health states (on treatment, local recurrence, distant cancer, die due to breast cancer and die due to other causes) was developed to estimate the incremental cost per quality adjusted life-year (QALY) gained for anastrozole, letrozole, exemestane and tamoxifen. The analysis was carried out from a third party payer perspective. Transition probabilities were estimated based on randomized clinical trials. Drug costs, health utilities, and direct and indirect costs were obtained from published literature. The time horizon used was 25 years for the hypothetical cohort of 1000 postmenopausal women with hormone receptor positive breast cancer. Costs and QALY were discounted by 5% annually. Sensitivity analyses were performed by varying the values of key parameters, QALY and costs. **RESULTS:** Under base case assumptions, more QALYs per patient would be gained with letrozole (4.6) than with anastrozole (3.6), exemestane (3.6) and tamoxifen (3.3). The cost of gaining one QALY with letrozole was $42,307 compared with exemestane ($71,081), tamoxifen ($76,826) and anastrozole ($ 78,114). The estimated ICER of letrozole, exemestane and anastrozole compared with tamoxifen was -$47,560, $9,828 and $93,513 respectively. These results were robust to the two-way sensitivity analyses performed. **CONCLUSIONS:** In our analysis, letrozole was the cost-effective treatment compared to anastrozole, exemestane and tamoxifen for the primary adjuvant treatment postmenopausal women with hormone receptor positive early-stage breast cancer. Instead of comparing only monotherapy for cost-effectiveness, future research should consider combination therapy while allowing switching between drugs.

PCN70

COST EFFECTIVENESS ANALYSIS BASED ON PROGRESSION FREE SURVIVAL (PFS) OF PAZOPANIB VERSUS SUNITINIB FOR THE TREATMENT OF ADVANCED RENAL CELL CARCINOMA (ARCC) IN THE MEXICAN CONTEXT

Anaya P[1], Delea TE[2], Pichardo P[1], Diaz JR[3]
[1]*GlaxoSmithKline, Mexico City, D.F., Mexico,* [2]*Policy Analysis Inc. (PAI), Brookline, MA, USA,* [3]*GlaxoSmithKline, London, London, UK*

OBJECTIVES: To develop a cost-effectiveness analysis based on PFS of pazopanib versus sunitinib in the treatment of aRCC in the Mexican context. **METHODS:** First an adjusted indirect comparison was calculated between pazopanib versus interferon (IFN) and pazopanib versus sunitinib. The hazard ratio (HR) of pazopanib versus BSC was obtained from the IRC subanalysis based on scan dates for patients who progressed; same for sunitinib versus IFN. The HR of IFN versus BSC was obtained from the MRCRCC study. A Markov model comparing pazopanib versus sunitinib was designed with a two years time horizon and with a 5% discount in costs and effectiveness. The costs of drugs and adverse events (AE) grades III and IV were included for both alternatives. We did a probabilistic sensitivity analysis (PFS) with 1,000 simulations. Exchange rate: 1USD = 13.6MXN. **RESULTS:** The adjusted indirect comparison yield a HR for pazopanib versus IFN of 0.545(95% CI, 0.341-0.871) and for pazopanib vs. sunitinib of 1.012(95% CI, 0.613-1.670). The cost-effectiveness analysis showed a reduction in average cost per patient of $8171 and a reduction of 1.15 days PFS when using pazopanib compared to sunitinib; incremental cost-effectiveness ratio (ICER) of $2,525,515 per PFS year (Mexican threshold is $13,900). According to the PSA 0.7% cases were more effective at a higher cost, 47.4% cases were more effective at a lower cost and 51.9% cases were less effective at a lower cost compared with sunitinib. The AEs cost analysis showed that the cost of treating AEs of sunitinib was $982(95% CI, $788-$1,112) and for pazopanib was $137(95% CI, $87-$192). **CONCLUSIONS:** Based on PFS time pazopanib demonstrated to be an equivalent alternative to sunitinib in the treatment of aRCC. Sunitinib had an ICER considerably above the Mexican threshold. Pazopanib showed a different toxicity profile that was considerably less costly compared to sunitinib.

PCN71

COST EFFECTIVENESS ANALYSIS OF BUSULFAN + CYCLOPHOSPHAMIDE (BUCY2) AS CONDITIONING REGIMEN BEFORE ALLOGENEIC HUMAN STEAM CELL TRANSPLANTATION (HSCT): COMPARISON OF ORAL VERSUS IV BUSULFAN

Téllez Girón G[1], Salgado JL[1], Soto H[2]
[1]*Iteliness S A de CV, México DF, Mexico,* [2]*Iteliness Consulting, Mexico City, Mexico*

HSCT is used as the treatment of hematologic malignancies and BuCy2 is a conditioning regimen before HSCT but is associated to high rates of hepatic veno-occlusive disease (HVOD) mainly due to busulfan (oralBu) plasma concentration variability after oral administration. Intravenous busulfan (IVBu) shows constant plasma concentration allowing better targeting of plasma exposure and reducing occurrence of HVOD. **OBJECTIVES:** Develop an economic model based in Mexican Institute of Social Security (IMSS) resource payments to evaluate the cost-effectiveness of oralBu versus IVBu as conditioning regimen before HSCT in Mexico. **METHODS:** A two branch decision tree model in patients with 40 or 60 kg of weight was developed to evaluate the cost-effectiveness in Mexican pesos (MxP) of IVBu (0.8mg/Kg/6hrs) or OralBu (1mg/Kg/6hrs) combined with intravenous cyclophosphamide (60mg/kg/tid) as conditioning regimen before HSCT. The effectiveness measure was HVOD non-occurrence obtained from published clinical trials. Resource use and cost were obtained from an expert panel survey and IMSS published data. The model estimated non discounted cost per patient and incremental cost-effectiveness ratios. Probabilistic sensitivity analysis was performed using Monte Carlo simulation second-order approach and deterministic analysis. **RESULTS:** HVOD non-occurrence was 84.88% in IVBu group and 51.34% in oralBu group. Cost per patient was lower with IVBu ($148,712.19 - $180,562.79 MxP) than OralBu ($291,088.60 to $293,296.88 MxP) showing that IVBu was the dominant alternative. Sensitivity analysis showed model robustness and confirm IVBu as dominant. **CONCLUSIONS:** IVBu is a cost-effective conditioning regimen in Mexico and should be considered by clinicians and decision makers as a favorable option before Allogeneic HSCT.

PCN72

COST EFFECTIVENESS ANALYSIS OF NEW TREATMENTS FOR METASTATIC CASTRATION-RESISTANT PROSTATE CANCER: DOES SEVERITY MATTER?

Wilson LS[1], Zhong L[1], Pon V[1], Srinivas S[2], Frear M[1], Nguyen N[1], Gong C[3], Kwon S[1], Malmstrom R[4], Loucks A[1]
[1]*University of California, San Francisco, San Francisco, CA, USA,* [2]*Stanford University, Stanford, CA, USA,* [3]*Veterans Affairs, San Francisco, CA, USA,* [4]*Veterans Affairs, Martinez, CA, USA*

OBJECTIVES: To evaluate cost-effectiveness of abiraterone and cabazitaxel compared to existing palliative chemotherapy, mitoxantrone and placebo for metastatic castration-resistant prostate cancer (mCRPC) patients; focusing on differences in baseline illness severity. **METHODS:** A decision tree comparing four treatment strategies in mCRPC patients over an 18-month-period was constructed from the societal perspective. Chance nodes included baseline pain as a severity indicator, grade III & IV neutropenia or cardiac events, and survival at 18 months. Probabilities and life expectancies were from two clinical trials (COU-AA[1] and TROPIC[2]). Costs in 2010 US dollars included drugs (Redbook), physician visits, procedures, tests (CPT-codes) and hospitalizations (HCUP). Model cost inputs included drugs, chemotherapy administration, adverse events management, radiotherapy for pain palliation, and death. The short duration excluded need for discounting. Utilities for bone pain, neutropenia, cardiac events and radiation therapy were from published sources. Baseline severity was altered to reflect relatively ill populations. **RESULTS:** Cabazitaxel and abiraterone give the best effects and cabazitaxel is most costly. For mitoxantrone as compared with placebo, the incremental cost effectiveness ratio (ICER) was $110K/QALYS and $63K/LYS. For abiraterone versus mitoxantrone, the ICER was $76K/QALYS and $52K/LYS. Cabazitaxel has an ICER of $925K/QALYS and $378K/LYS compared to abiraterone. One-way and probabilistic sensitivity analyses show a robust model for most variables. This remained so across the majority of WTP thresholds shown in acceptability curves