BioScrip hires Omnicare veteran Froesel as new CFO

The Associated Press

Pharmacy benefits manager BioScrip Inc. said Wednesday that David Froesel Jr. will replace Stanley Rosenbaum as its chief financial officer and treasurer.

The move is effective Wednesday, the company said. BioScrip said Rosenbaum will leave the company before the end of the year, but did not disclose a reason for his departure. Rosenbaum has been BioScrip's CFO and Treasurer since June 2006.

Froesel was the chief financial officer of Omnicare Inc., which sells prescription drugs to nursing homes and long-term care facilities, from March 1996 until December 2009. Before that, he worked at health care company Mallinckrodt Group for 18 years. Mallinckrodt was acquired by Tyco International Ltd. in 2000, and it is now part of Covidien PLC.

BioScrip has announced two senior management changes in the last month. On Nov. 2, the company said Richard Smith will become its CEO on Jan. 1. Smith has been president and chief operating officer of BioScrip since January 2009. Richard Friedman will become the company's non-executive chairman. Friedman was chairman of one of BioScrip's predecessors, MIM Corp., from 1998 through March 2005, when MIM merged Chronimed Inc. to form BioScrip. He has been BioScrip's chairman since then, and he has been the company's CEO since June 2006.

In morning trading, BioScrip stock rose 22 cents, or 5.5 percent, to $4.26.

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