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UPDATE 3-U.S. to ask panel whether to ban Abbott diet drug

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- * FDA seeks advisory panel advice on a range of options
- * Meridia not a big seller for Abbott, shares off slightly
- * Consumer advocates, critics have sought ban
- * Agency staffer says slight weight loss not worth risks
- * Outside FDA panel meets Wednesday (Adds background on diet drugs, updates shares)

By Susan Heavey

WASHINGTON, Sept 13 (Reuters) - U.S. health officials plan to ask expert advisers whether to pull Abbott Laboratories' (ABT.N: Quote, Profile, Research, Stock Buzz) controversial weight-loss drug Meridia off the market over heart risks.

The Food and Drug Administration, in documents released on Monday, said they wanted an advisory panel that meets Wednesday to consider options ranging from banning Meridia to leaving the prescription diet drug on the market without changes.

Abbott intends to defend its drug at the meeting, saying the label already includes adequate warnings about the cardiovascular risks and volunteering additional measures to monitor use of the drug.

Meridia, part of a troubled group of weight-loss drugs, was never a blockbuster drug for Abbott and its sales have been falling. Some analysts see little impact, no matter what steps the FDA takes.

Meridia took in \$340 million worldwide in 2008 and was expected to have slipped to \$311 million in 2009, according to Thomson Reuters data, compared with Abbott's total net sales of \$30.8 billion last year.

Analysts expect \$101 million in global sales for Meridia this year. Shares of Abbott were off 0.4 percent to \$51.32 in afternoon trading on the New York Stock Exchange.

While the FDA will make the final decision, it usually follows its advisers' recommendations.

The meeting underscores the checkered history of diet pills that so far have brought marginal weight loss to patients amid sharp safety concerns.

On Tuesday, the FDA releases staff assessments for another potential rival in the space, Arena Pharmaceuticals Inc's (ARNA.O: Quote, Profile, Research, Stock Buzz) lorcaserin.

In July, an advisory panel failed to back Vivus Inc's (VVUS.O: Quote, Profile, Research, Stock Buzz) Qnexa diet pill. Orexigen Therapeutics Inc (OREX.O: Quote, Profile, Research, Stock Buzz) also has a candidate before the FDA. All three companies are hoping to develop the first prescription diet drug that could offer better results with fewer risks.

RECENT WARNING

Earlier this year, Abbott agreed to an FDA request for a new warning advising against Meridia's use in heart disease patients, and European sales were halted over safety concerns.

Meridia, which was approved in 1997, has drawn attention for years over potential cardiovascular risks, with consumer advocates calling for its withdrawal. Critics say the slight weight loss is not worth the risk.

Use of Meridia fell in late 2009, when early data from a company study called Scout showed some patients had more heart problems with Meridia than with a placebo.

In company documents, also released on Monday, Abbott said all available data for Meridia "continues to support its effectiveness as a weight loss agent in an appropriate patient population."

The FDA advisory panel will review the Scout trial, which studied the drug in patients with preexisting heart disease, diabetes or both. It found patients taking Meridia had more heart attacks and strokes than those given a placebo.

Those taking Meridia, known chemically as sibutramine, lost an average of 8.8 pounds (4 kilograms).

One FDA reviewer who looked at the study concluded that using Meridia for an average of 3.5 years increased the risk of major heart problems by 16 percent, and that no differences were seen among the various patients depending on which combination of preexisting conditions they had.

RISK VS BENEFIT

Another staffer, an FDA epidemiologist, said in a separate memo released on Monday, "even a small increase in cardiovascular risk seems unwarranted" given the small number of pounds shed with Meridia and the potential to regain weight after stopping use.

Other safety information from various trials and medical literature was not strong enough to provide "convincing evidence" that Meridia's heart risk is low, this FDA staffer said.

Abbott, in its memo to the agency, said the Scout trial backs Meridia's current warning against use in patients with heart issues.

Critics say part of the problem is that the drug can still be used in a wider population and cause harm, and that many people have undiagnosed heart disease and could be at risk.

Consumer advocacy group Public Citizen petitioned the FDA in 2002 to pull the drug. More recently, the executive director of the New England Journal of Medicine raised doubts about keeping the drug on the U.S. market.

Wedbush Securities analysts said that even if Meridia faces tougher restrictions or a ban, it is unlikely to shake Abbott, which "increasingly stands out as having one of the highest and most sustainable growth outlooks in the industry."

At most, Wednesday's meeting could stir negative headlines, but no material consequences, Wedbush analysts Phillip Nalbone and Jeffrey Chu said in a research note. (Reporting by Susan Heavey; Editing by Lisa Von Ahn and Tim Dobbyn)

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