(B) Invalid.

The p-value is not the probability that the drug is not effective. Instead, it is the probability of observing the data, or something more extreme, given that the null hypothesis is true. In most drug studies, the null hypothesis is that there is no effect of the drug, so a p-value of 0.04 indicates there is a 4% chance of observing the data (or something more extreme) if the drug truly has no effect. Therefore, interpreting the p-value as the probability that the drug is not effective is incorrect.