(B) Invalid.

The p-value is a measure used in statistical hypothesis testing to determine the strength of the evidence against the null hypothesis. Specifically, it represents the probability of observing data as extreme as, or more extreme than, what was actually observed, assuming the null hypothesis is true. It does not provide the probability that the drug is effective or that the alternative hypothesis is true. Therefore, interpreting the p-value as the probability that the drug is effective is incorrect.