

Healthcare Prospector

Profiles of Firms in Transition

May 15, 2006
Volume 3, Number 20
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Healthcare Prospector identifies healthcare providers and other healthcare entities in transition. Coverage includes hospitals, nursing homes, long-term care facilities, physicians' medical groups, ambulatory care and outpatient centers, mental health facilities, healthcare real estate investment trusts (REITs), and medical laboratory and diagnostic imaging services. The HCP is designed to support the marketing programs of professional firms and aid investors in identifying new opportunities and risks with profiles of entities that meet predetermined criteria. Data are compiled weekly and the Prospector is distributed by email every Sunday evening to arrive before 9:00 A.M. every Monday. For each business identified, the Prospector provides the trigger event and enough information to assess the prospect and make an initial evaluation of the opportunity.

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Prospector Profile Categories

In order to appear in the **Healthcare Prospector**, an event occurs or is reported which, in the opinion of the editors, might have a material or significant impact on the company. In cases where an event had previously been reported and there is a new development that the editors believe is important related to that event, the new development will be reported in the Prospector. The reported events are categorized as follows:

1. **Labor.** The entity is reported to have a significant staff, labor, or employment issue. Events reported include the election of a new senior officer or director, the termination of a physician or suspension of privileges, and a strike, labor unrest, or a union organizing campaign.
2. **Finance.** An event that results in or may result in a material change in the entity's financial condition.
3. **Transaction.** The entity is reported to be involved in a significant merger, acquisition, alliance, venture, asset purchase or sale, joint venture, and expansion or closure of services or facility.
4. **Litigation.** The entity is a party to, threatens, or is threatened with significant litigation or claims. Events reported include criminal felony charges filed against a company or officer, director, or physician; a class action suit; an internal investigation; and an anti-trust claim.
5. **Regulatory Issue.** The entity is reported to have a significant federal or state regulatory issue or JCAHO issue that will have or may have a significant impact on the entity.
6. **Miscellaneous.** Some other event is reported which, in the opinion of the editors, may have a significant impact on the profiled entity.

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**Prospector
Profile
06.1629**

Advocat, Inc.

1621 Galleria Boulevard
Franklin, TN 37027
(615) 771-7575

NAICS		623110
Employees		4,682
Bed Capacity		4,505
Revenue	(mil)	\$203.66
Income	(mil)	\$25.30
Assets	(mil)	\$93.76
Liability	(mil)	\$110.63
(for the year ended 12/31/2005)		

Category: Finance

Event: For the first quarter ended March 31, 2006, Advocat's revenue grew 8.8% to \$53.2 million compared with \$48.9 million in the first quarter of 2005. The increase in patient revenue was due to increased Medicare utilization, increased Medicaid rates in certain states and a boost in patient census, partially offset by a decrease in net ancillary service revenues. For the first quarter, net income was \$6.7 million in 2006 versus \$9.0 million in 2005. The Company's results included a net benefit for professional liability expense of \$2.1 million compared to a net benefit of \$7.2 million in the 2005 quarter.

Description: The Company provides long-term care services to the elderly including assisted living, skilled nursing and ancillary healthcare services. As of December 31, 2005, its continuing operations include 43 nursing centers and 78 assisted living units located in Alabama, Arkansas, Florida, Kentucky, Ohio, Tennessee, Texas and West Virginia.

Officers: Wallace E. Olson (Chair); William R. Council, III (Pres., CEO & Dir.); Ray L. Tyler (EVP & COO); L. Glynn Riddle, Jr. (VP, CFO & Sec.); Richard M. Brame (Dir.); William C. O'Neil (Dir.); Robert Z. Hensley (Dir.)

Auditor: BDO Siedman, LLP

Securities: Common Stock-Symbol AVCA.OB; OTC BB; 5,740,287 common shares outstanding as of May 8, 2006.
7.00% subordinated note payable to Omega due September 2007

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**Prospector
Profile
06.1630**

[Alameda County Medical Center](#)
1411 East 31st Street
Oakland, CA 94602
(510) 437-4800

NAICS	622110
Bed Capacity	399

Category: Labor

Event: Alameda County Medical Center will eliminate between 68 and 84 full-time positions within 60 days as part of its \$23-million budget reduction plan. The medical center will not cut services or shut down departments but will implement efficiency and cost-savings measures. It has a projected operating deficit of \$11.5 million for the current fiscal year, which is expected to rise to a \$28.7 million deficit in the fiscal year beginning July 1.

Description: Alameda County Medical Center provides medical treatment, health promotion and health maintenance through an integrated system of hospitals and clinics. It includes the Highland Hospital and Clinics in Oakland, Fairmont Hospital and John George Psychiatric Pavilion in San Leandro, Eastmont Wellness Center in Oakland, Newark Health Center in Newark and Winton Wellness Center in Hayward.

Officers: Wright Lassiter III (Pres. & CEO); Bill Manns (COO); Geoffrey Dottery (CFO)

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**Prospector
Profile
06.1631**

Allied Healthcare International, Inc.

555 Madison Avenue
New York, NY 10022
(212) 750-0064

NAICS		621610
Employees		980
Revenue	(mil)	\$351.19
Income	(mil)	\$18.74
Assets	(mil)	\$303.44
Liability	(mil)	\$101.58
(for the year ended 9/30/2005)		

Category: Finance

Event: Allied Healthcare International reported revenues of \$71.1 million for the second quarter ended March 31, 2006. This is a 21.7% decrease compared to revenues of \$90.8 million during the same period in 2005. For the first half of the fiscal year, revenue was \$147.0 million in 2006 versus \$177.4 million in 2005. Net income for the second quarter of fiscal 2006 was \$2.6 million compared with \$5.1 million during the second quarter in fiscal 2005. For the first six months, net income was \$6.0 million in 2006 versus \$9.9 million in 2005. In the results, reduction can be attributed to currency exchange rates.

Description: The Company provides healthcare staffing, skilled nursing and home healthcare services through a community-based network of over 125 branches in the United Kingdom. It disposed of its US operations in 2003.

Officers: Timothy M. Aitken (Chair & CEO); Sarah L. Eames (EVP & Dir.); Charles F. Murphy (CFO); Leslie J. Levinson (Sec.)

Auditor: KPMG Audit Plc

Securities: Common Stock-Symbol AHCI; NasdaqNM; 44,957,492 common shares outstanding as of May 5, 2006.

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**Prospector
Profile
06.1632**

Almost Family, Inc.

9510 Ormsby Station Road, Suite 300
Louisville, KY 40223
(502) 891-1000

NAICS		624120
Employees		3,200
Revenue	(mil)	\$75.62
Income	(mil)	\$7.87
Assets	(mil)	\$30.54
Liability	(mil)	\$10.41
(for the year ended 12/31/2005)		

Category: Finance

Event: Almost Family reported a 14% increase in consolidated revenues in the quarter ending March 31, 2006. Net revenues were \$20,793,858 in the 2006 first quarter compared with \$18,299,564 in the 2005 first quarter. Net income from continuing operations grew 63% to \$911,740 for the March 2006 quarter as compared to \$559,062 in the March 2005 quarter. Net income including discontinued operations was \$845,662 in the 2006 first quarter compared with \$383,934 in the same quarter in 2005. Discontinued operations include the Company's Evansville, Indiana, operations which were closed in the March 2006 quarter.

Description: The Company provides home health nursing services in Florida, Kentucky, Ohio, Connecticut, Massachusetts, Alabama and Indiana.

Officers: William B. Yarmuth (Chair, Pres. & CEO); C. Steven Guenther (SVP & CFO); Mary A. Yarmuth (SVP-Service Dev't.); Patrick Todd Lyles (SVP-Administration); Anne T. Liechty (SVP-Operations); Helen Simms (VP-Service Dev't.); David Pruitt (VP-Operations); Mark Sutton (VP-HR); David McDonald (VP-Operations/Finance)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol AFAM; NasdaqSC; 2,409,170 common shares outstanding as of May 12, 2006.

6% notes payable due March 2007

6% notes payable due November 2008

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**Prospector
Profile
06.1633**

America Service Group, Inc.
105 Westpark Drive, Suite 200
Brentwood, TN 37027
(615) 373-3100

NAICS		621400
Employees		4,230
Revenue	(mil)	\$562.68
Income	(mil)	\$4.37
Assets	(mil)	\$205.24
Liability	(mil)	\$149.23
(for the year ended 12/31/2005)		

Category: Labor

Event: Michael E. Gallagher and Carol R. Goldberg, independent members of America Service Group's board of directors, have resigned after expressing views that the Company would be better served by replacing its chief executive officer. The board has confirmed its view that the CEO should continue to serve in that capacity.

At the time of their resignations, Mr. Gallagher was serving as chairperson of the Company's Audit Committee while Ms. Goldberg was serving as chairperson of the Company's Incentive Stock and Compensation Committee. The board has appointed William D. Eberle, a director of the Company since 1991 and current member of the Audit Committee, to replace Mr. Gallagher as chairperson of the Audit Committee. The board also appointed Richard D. Wright, a director of the Company since 1999, to serve as an interim member of the Audit Committee until it appoints a new independent director. Burton C. Einspruch, M.D., a director of the Company since 2000, was appointed to replace Ms. Goldberg as chairperson of the Incentive Stock and Compensation Committee.

Description: The Company is a non-governmental provider of correctional healthcare and pharmacy services in the US. Its subsidiaries include Prison Health Services, Inc., EMSA Limited Partnership, Correctional Health Services LLC, Prison Health Services of Indiana LLC and Secure Pharmacy Plus LLC.

Officers: Michael Catalano (Chair, Pres. & CEO); Michael W. Taylor (SVP & CFO); Richard Hallworth (COO); Carl J. Keldie (Corp. Medical Dir.); Lawrence H. Pomeroy (SVP & Chief Dev't. Officer); Andrew L. Schwarcz (SVP, Chief Legal Officer & Sec.); T. Scott Hoffman (SVP & Chief Administrative Officer); Eric W. Thrailkill (SVP & CIO); Benjamin S. Purser, Jr. (VP-Ethics & Compliance); Regis Dorsch (Group VP-Operations); Rodney D. Holliman (Group VP-Operations)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol ASGR; NasdaqNM; 10,870,001 common shares outstanding as of May 3, 2006.

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**Prospector
Profile
06.1634**

Athens Regional Medical Center
1114 West Madison Avenue
Athens, TN 37303
(423) 745-1411

NAICS 622110
Bed Capacity 97

Category: Litigation

Event: The U.S. District Court for the Eastern District of Tennessee will hold a fairness hearing for the proposed settlement in the suit "Access Now, Inc., et al. v. Community Hospital of Andalusia, et al., Case No. 4:01-CV-02" on June 28. The case involves disability access at the facilities of defendants Athens Regional Medical Center, Hillside Hospital and Livingston Regional Hospital. It alleges on behalf of all disabled individuals, that the defendants are in violation of the Americans with Disabilities Act and other state anti-discrimination laws affecting persons with such disabilities. Any objections to the settlement must be filed by June 7.

Description: Athens Regional Medical Center offers a birthing center, cardiac rehabilitation, diabetes center, diagnostic care center, oncology/infusion services, orthopedic rehabilitation, sleep lab, trauma center, kidney stone treatment and imaging services. It is a subsidiary of LifePoint Hospitals, Inc.

Officers: John R. Workman (CEO)

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**Prospector
Profile
06.1635**

Brookdale Senior Living, Inc.
330 North Wabash, Suite 1400
Chicago, IL 60611
(312) 977-3700

NAICS		623110
Employees		15,760
Bed Capacity		34,000
Revenue	(mil)	\$213.05
Income	(mil)	(\$24.46)
Assets	(mil)	\$1,697.81
Liability	(mil)	\$1,067.41
(for the year ended 12/31/2005)		

Category: Finance

Event: Brookdale Senior Living reported total revenue of \$222.2 million and net loss of \$19.3 million for the first quarter ended March 31, 2006. This compares to total revenue of \$175.0 million and net loss of \$1.8 million in the first quarter of 2005.

As a dividend-paying company, Brookdale's management utilizes Adjusted EBITDA and Cash From Facility Operations to evaluate the Company's performance and liquidity because these metrics exclude non-cash expenses such as depreciation and amortization, non-cash compensation expense and straight-line rent expense, net of deferred gain amortization. For the first quarter 2006, Adjusted EBITDA was \$26.9 million and Cash From Facility Operations was \$13.3 million.

Description: The Company owns and operates 454 independent, assisted and dementia-care facilities in 32 states. It was formed in September 2005 by the merger of Brookdale Living Communities, Inc. and Alterra Healthcare Corp.

Officers: Wesley R. Edens (Chair); Mark J. Schulte (CEO); Mark W. Ohlendorf (Co-Pres.); John P. Rijos (Co-Pres.); R. Stanley Young (EVP, CFO & Principal Acctg. Officer); Kristin A. Ferge (EVP & Treas.); Deborah C. Paskin (EVP, Sec. & Gen. Counsel); Paul Froning (SVP & Chief Investment Officer)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol BKD; NYSE; 65,006,833 common shares outstanding as of March 27, 2006.

5.55% mortgage notes payable due from 2008 through 2012

9.12% mortgage notes payable due from 2005 through 2037

5.38% mortgage notes payable due 2012

mortgage notes payable due 2010

Notes: Revenue and income covers October 1, 2005 to December 31, 2005 only

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**Prospector
Profile
06.1636**

Brookdale Senior Living, Inc.
330 North Wabash, Suite 1400
Chicago, IL 60611
(312) 977-3700

NAICS		623110
Employees		15,760
Bed Capacity		34,000
Revenue	(mil)	\$213.05
Income	(mil)	(\$24.46)
Assets	(mil)	\$1,697.81
Liability	(mil)	\$1,067.41
(for the year ended 12/31/2005)		

Category: Transaction

Event: Brookdale Senior Living and American Retirement Corp. have signed a definitive merger agreement under which Brookdale will acquire all outstanding shares of American Retirement for an aggregate purchase price of about \$1.2 billion in cash. The boards of both companies have unanimously approved the transaction. Upon completion of the merger, American Retirement will become a wholly owned subsidiary of the Company. Mark J. Schulte, chief executive officer of Brookdale, and W.E. Sheriff, chairman, president and CEO of American Retirement, will become co-CEOs of the combined company. The transaction is targeted to close in the third quarter of 2006.

Brookdale has received a \$1.3 billion equity commitment from an affiliate of Fortress Investment Group LLC. The Company has the option to reduce the amount of equity commitment up to \$650 million through the proceeds of debt or equity within the next six months following the closing of the transaction.

Description: The Company owns and operates 454 independent, assisted and dementia-care facilities in 32 states. It was formed in September 2005 by the merger of Brookdale Living Communities, Inc. and Alterra Healthcare Corp.

Officers: Wesley R. Edens (Chair); Mark J. Schulte (CEO); Mark W. Ohlendorf (Co-Pres.); John P. Rijos (Co-Pres.); R. Stanley Young (EVP, CFO & Principal Acctg. Officer); Kristin A. Ferge (EVP & Treas.); Deborah C. Paskin (EVP, Sec. & Gen. Counsel); Paul Froning (SVP & Chief Investment Officer)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol BKD; NYSE; 65,006,833 common shares outstanding as of March 27, 2006.

5.55% mortgage notes payable due from 2008 through 2012

9.12% mortgage notes payable due from 2005 through 2037

5.38% mortgage notes payable due 2012

mortgage notes payable due 2010

Notes: Revenue and income covers October 1, 2005 to December 31, 2005 only

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**Prospector
Profile
06.1637****Cambridge Health Alliance**

NAICS

622110

1493 Cambridge Street
Cambridge, MA 02139
(617) 665-2300

Category: Labor

Event: Cambridge Health Alliance has named Allison Bayer as its new senior vice president of operations and chief operating officer. Ms. Bayer most recently served as the three-hospital group's senior director for information technology applications and education.

Description: Cambridge Public Health Commission, doing business as Cambridge Health Alliance, is comprised of the Cambridge Hospital, Somerville Hospital, Whidden Memorial Hospital, more than 20 primary care practices, the Cambridge Public Health Department, the Alliance Foundation for Community Health and Medicaid health plan Network Health. It is affiliated with Harvard Medical School.

Officers: Dennis D. Keefe (CEO); Paul Allison (EVP & Gen. Counsel); Allison Bayer (SVP-Operations & COO); Arthur S. Battle, Jr. (SVP-HR); Gordon Boudrow (SVP-Finance); Linda Chin (SVP-Planning, Mktg. & Public Relations); Priscilla Dasse (SVP-Performance Improvement); Judith Klickstein (SVP-Information Technology); Christina Severin (Acting Exec. Dir.-Network Health); Linda Borodkin (VP-Organizational Dev't.); Harold Cox (Chief Public Health Officer); Donna Fox (VP-Government Affairs)

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**Prospector
Profile
06.1638**

Capital Senior Living Corporation

14160 Dallas Parkway, Suite 300
Dallas, TX 75254
(972) 770-5600

NAICS		623110
Employees		2,867
Revenue	(mil)	\$105.23
Income	(mil)	(\$5.35)
Assets	(mil)	\$434.05
Liability	(mil)	\$288.64
(for the year ended 12/31/2005)		

Category: Finance

Event: Capital Senior Living's revenues increased nearly 33% to \$32.1 million in the first quarter of 2006, compared to revenues of \$24.2 million in the first quarter of 2005. The Company reported a net loss of \$999,000 in the first quarter of 2006, equivalent to a loss of \$0.04 per share. Excluding the expense of non-cash stock-based compensation, the Company's net loss is equivalent to \$0.03 per share. In the first quarter of 2005, the Company recorded a net loss of \$758,000.

Description: The Company currently operates 59 senior living communities in 21 states with an aggregate capacity of about 9,000 residents, including 37 senior living communities which it owns or in which it has an ownership interest, 8 leased communities and 14 others it manages for third parties.

Officers: James A. Stroud (Chair); Lawrence A. Cohen (Vice Chair & CEO); Keith N. Johannessen (Pres., COO & Dir.); Ralph A. Beattie (EVP & CFO); Rob L. Goodpaster (VP-National Mktg.); David W. Beathard, Sr. (VP-Operations); David R. Brickman (VP & Gen. Counsel); Glen H. Campbell (VP-Dev't.); Gloria Holland (VP-Finance); Jerry D. Lee (Corporate Controller); Robert F. Hollister (Property Controller)

Auditor: KPMG LLP

Securities: Common Stock-Symbol CSU; NYSE; 26,322,663 common shares outstanding as of May 9, 2006.

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**Prospector
Profile
06.1639**

Carilion Health System

1212 3rd Street
Roanoke, VA 24016
(540) 981-7000

NAICS 622110
Employees 9,600
Bed Capacity 1,033

Revenue (mil) \$824.48
Assets (mil) \$1,237.13
Liability (mil) \$562.97
(for the year ended 9/30/2004)

Category: Finance

Event: Carilion Health System posted a surplus of \$35.1 million and investment returns of \$58.5 million for fiscal year 2005, finishing the year with \$93.6 million in profits. It posted operating margin of 3.8% in 2005. Despite its healthy balance sheet, Carilion is worried about its future finances considering its expenses are going up faster than its revenues.

Description: Carilion Health System is composed of 8 hospitals, 65 physician practices, a nursing home and a cancer center. Through its 60%-owned, for-profit Carilion Health Plans subsidiary, the system markets its own HMO and point-of-service healthcare plans.

Officers: Edward G. Murphy (Pres. & CEO); Donald E. Lorton (EVP-Strategic Services)

Notes: Available financial information is unaudited.

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**Prospector
Profile
06.1640**

Cirrus Health

NAICS

531000

2800 State Highway 114 East, Suite 300
Trophy Club, TX 76262
(817) 837-1100

Category: Labor

Event: Cirrus Health has appointed Linda B. Moore as in-house counsel and chief compliance officer. Prior to joining the Company, Ms. Moore served as associate general counsel, contract professional and director of physician recruitment, retention, and relations for Baylor Health Care System in Dallas, Texas.

Description: Cirrus Health develops ambulatory surgery centers, surgery hospitals, imaging centers and medical office buildings with locations in Texas, California, Nevada, Kansas and Ohio. It is a multi-disciplined healthcare development and management company.

Officers: Donald C. Wilson (Chair); Mark Timothy Parris (CEO); John T. Thomas (Pres., Chief Dev't. Officer & Business Counsel); Wayne Sparks (CFO); Ronald A. Duperroir (SVP-Corporate Operations); Cheryl Shaw (SVP-People Dev't.); Tracy L. Edwards (SVP-Corporate Communications); G. Taylor Wilson (SVP-Strategic Physician Dev't.); Barry D. Smith (VP-Clinical Service Line Dev't.); Linda B. Moore (Chief Compliance Officer)

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**Prospector
Profile
06.1641****Cleveland Clinic Foundation**

9500 Euclid Avenue
Cleveland, OH 44195
(216) 444-2200

NAICS	622110
Employees	20,000
Bed Capacity	1,000

Category: Labor

Event: Robert Kay, M.D., chief executive officer of Cleveland Clinic Florida, is retiring on June 1. Dr. Kay, who has served Cleveland Clinic for nearly three decades, will remain as a consultant throughout the summer. Bernardo Fernandez, M.D., chairman of the Division of Medicine and Head, Section of Vascular Medicine at Cleveland Clinic Florida, will become CEO upon Dr. Kay's retirement.

Description: The Cleveland Clinic Foundation is a not-for-profit group practice that integrates clinical and hospital care with research and education. About 1,500 full-time salaried physicians at the Cleveland Clinic and Cleveland Clinic Florida represent more than 100 medical specialties and subspecialties. It leads an extensive system of community hospitals in Cleveland called the Cleveland Clinic Health System.

Officers: Delos M. Cosgrove (CEO); Michael P. O'Boyle (COO); Eric J. Topol (Chief Academic Officer); Steven C. Glass (CFO, Controller, & Chief Acctg. Officer)

Notes:

2004 Total Grant and Contract Revenue: \$120.7 million

Total Federal Revenue: \$78.2 million

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**Prospector
Profile
06.1642**

Cogdell Spencer, Inc.

4401 Barclay Downs Drive, Suite 300
Charlotte, NC 28209
(704) 940-2900

NAICS		525930
Employees		80
Revenue	(mil)	\$7.49
Income	(mil)	(\$5.60)
Assets	(mil)	\$308.48
Liability	(mil)	\$230.01
(for the year ended 12/31/2005)		

Category: Finance

Event: Cogdell Spencer reported total revenues of \$12.7 million and net loss of \$1.5 million for the three months ended March 31, 2006. Its predecessor company posted total revenues of \$11.6 million and net income of \$2.5 million for the same three-month period in 2005. The predecessor is not a legal entity, but represents a combination of certain real estate entities based on common management by Cogdell Spencer Advisors, Inc.

Description: Cogdell Spencer is a fully-integrated, self-administered and self-managed real estate investment trust that invests in specialty office buildings for the medical profession. Its facilities are located in Georgia, Kentucky, Louisiana, North Carolina and South Carolina. As of March 31, 2006, the Company's portfolio consists of 49 wholly owned properties, 8 joint ventures and 19 managed medical office buildings.

Officers: James W. Cogdell (Chair); Frank C. Spencer (Pres. & CEO); Charles M. Handy (SVP & CFO); Mary J. Surlis (VP-Asset Mgmt.); Rex A. Noble (VP-Mgmt.); Devereaux A. Gregg (VP-Dev't.); Matthew H. Nurkin (VP-Acquisitions); Andrew J. Prentice (Chief Acctg. Officer)

Auditor: Deloitte & Touche LLP

Securities: Common Stock-Symbol CSA; NYSE; 7,999,574 common shares outstanding as of March 15, 2006.

Notes: Revenues and income only reflect operations from November 1 to December 31, 2005.

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**Prospector
Profile
06.1643**

Continucare Corporation

7200 Corporate Center Drive, Suite 600
Miami, FL 33126
(305) 500-2000

NAICS		621498
Employees		255
Revenue	(mil)	\$112.23
Income	(mil)	\$15.89
Assets	(mil)	\$34.14
Liability	(mil)	\$3.84
(for the year ended 6/30/2005)		

Category: Finance

Event: For the third quarter ended March 31, 2006, Continucare posted total revenues of \$37.5 million, a 26% increase from \$29.8 million in the third quarter of fiscal 2005. Net income was \$1.3 million in the fiscal 2006 third quarter compared to net income of \$1.5 million in the fiscal 2005 third quarter.

For the nine-months ended March 31, 2006, total revenue increased 16% to \$96.8 million compared with \$83.1 million in the same period one year ago. Net income for the nine-month period was \$4.2 million in fiscal 2006 versus \$4.7 million in fiscal 2005.

Description: The Company is a mixed model provider of primary care physician services. Through a network of 15 medical centers, it provides primary healthcare services on an outpatient basis.

Officers: Richard C. Pfenniger, Jr. (Chair, Pres. & CEO); Patrick Healy (EVP-Operations & Dir.); Fernando L. Fernandez (SVP-Finance, CFO, Treas. & Sec.); Luis H. Izquierdo (SVP-Mktg. & Business Dev't); Gemma Rosello (SVP-Operations); Holly Lopez (VP-IPA Operations & Special Projects); Michael Cavanaugh (Senior Medical Dir.); Janet Holt (Controller)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol CNU; AMEX; 50,130,812 common shares outstanding as of May 4, 2006.

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**Prospector
Profile
06.1644**

Continucare Corporation

7200 Corporate Center Drive, Suite 600
Miami, FL 33126
(305) 500-2000

NAICS		621498
Employees		255
Revenue	(mil)	\$112.23
Income	(mil)	\$15.89
Assets	(mil)	\$34.14
Liability	(mil)	\$3.84

(for the year ended 6/30/2005)

Category: Transaction

Event: Continucare has reached a definitive agreement to acquire Miami-Dade Health Centers and its affiliated companies. The business to be acquired currently operates five medical centers in Florida and has reported revenues of about \$80 million in fiscal 2005. Under the terms of the agreement, Continucare will issue 20 million shares of its common stock, pay \$5.0 million in cash at closing and pay an additional \$1.0 million on the first anniversary of the closing. The terms of the agreement also call for the Company to make additional cash payments based on the resolution of certain post closing matters. The closing, still subject to the approval of Continucare's shareholders, is anticipated to occur during the second half of 2006.

Upon completion of the merger, Jose M. Garcia, chief executive officer of Miami-Dade Health Centers, will serve as executive vice president for the combined entity and Luis Cruz, M.D., Miami-Dade Health Centers' president, will serve as vice chairman of the board of directors.

Description: The Company is a mixed model provider of primary care physician services. Through a network of 15 medical centers, it provides primary healthcare services on an outpatient basis.

Officers: Richard C. Pfenniger, Jr. (Chair, Pres. & CEO); Patrick Healy (EVP-Operations & Dir.); Fernando L. Fernandez (SVP-Finance, CFO, Treas. & Sec.); Luis H. Izquierdo (SVP-Mktg. & Business Dev't); Gemma Rosello (SVP-Operations); Holly Lopez (VP-IPA Operations & Special Projects); Michael Cavanaugh (Senior Medical Dir.); Janet Holt (Controller)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol CNU; AMEX; 50,130,812 common shares outstanding as of May 4, 2006.

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**Prospector
Profile
06.1645**

Dialysis Corporation of America

1302 Concourse Drive, Suite 204
Linthicum, MD 21090
(410) 694-0500

NAICS		621492
Employees		324
Revenue	(mil)	\$40.99
Income	(mil)	\$2.21
Assets	(mil)	\$26.49
Liability	(mil)	\$13.16
(for the year ended 12/31/2004)		

Category: Finance

Event: Dialysis Corporation of America posted operating revenues of \$13,217,000 for the first quarter of fiscal 2006, up 25% compared with \$10,612,000 for the same period last year. Net income for the 2006 first quarter rose 60% to \$519,000 compared with \$324,000 for the 2005 first quarter. Non-cash stock compensation expense of \$135,000 was included in the 2006 results.

Description: The Company provides patients with a full range of quality in-center and at-home dialysis services. It currently owns or manages 30 freestanding kidney hemodialysis centers in Georgia, Maryland, New Jersey, Ohio, Pennsylvania, South Carolina and Virginia.

Officers: Thomas K. Langbein (Chair); Stephen W. Everett (Pres., CEO & Dir.); Don Waite (VP-Finance & CFO); J. Michael Rowe (VP-Operations); Joanne Zimmerman (VP-Clinical Services)

Auditor: Moore Stephens, PC

Securities: Common Stock-Symbol DCAI; NasdaqSC; 9,510,846 common shares outstanding as of May 10, 2006.

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**Prospector
Profile
06.1646**

El Dorado Hospital
1400 North Wilmot Road
Tucson, AZ 85712
(520) 886-6361

NAICS	622110
Bed Capacity	90

Category: Transaction

Event: El Dorado hospital will add a 5,000-square-foot division specializing in hyperbaric and wound care treatment. National Hyperbaric Rehab Center, Inc. will act as a contractor to manage the newly formed department, and provide wound care and hyperbaric treatments for patients through the hospital's community outreach program. It will also provide education opportunities for all of the staff in the Hyperbaric Rehabilitation Department.

Description: El Dorado Hospital offeris a wide variety of specialized programs including inpatient and outpatient surgical services, vascular lab, diagnostics, ambulatory care and Diabetes Lifeskills program. It is managed by Tucson Medical Center.

Officers: Rhonda Dean (CEO)

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**Prospector
Profile
06.1647**

Emeritus Corporation
3131 Elliott Avenue, Suite 500
Seattle, WA 98121
(206) 298-2909

NAICS		623110
Employees		8,548
Revenue	(mil)	\$387.73
Income	(mil)	\$12.30
Assets	(mil)	\$747.77
Liability	(mil)	\$860.84
(for the year ended 12/31/2005)		

Category: Finance

Event: For the first quarter ended March 31, 2006, Emeritus reported total revenues of \$101.1 million compared with \$94.8 million for the same period in 2005. The increase in revenues were attributed to the seven additional communities added since the comparable period last year as well as an increase in the average monthly revenue per unit. For the three-month period, net income was \$4.7 million in 2006 compared to a net loss of \$4.0 million in 2005.

Description: The Company, also known as Emeritus Assisted Living, develops and operates freestanding assisted living communities throughout the US. It currently holds interests in 183 communities located in 35 states.

Officers: Daniel R. Baty (Chair & CEO); Raymond R. Brandstrom (Vice Chair, VP-Finance & CFO); Gary S. Becker (SVP-Operations); P. Kacy Kang (VP-Operations, Western Div.); Suzette McCanless (VP-Operations, Eastern Div.); Martin D. Roffe (VP-Financial Planning); Frank A. Ruffo Jr. (VP-Admin.); Christopher M. Belford (VP-Operations, Central Div.)

Auditor: KPMG LLP

Securities: Common Stock-Symbol ESC; AMEX; 17,900,034 common shares outstanding as of April 30, 2006.

8.0% to 12% notes payable due through March 2013

6.98% notes payable due August 2008

10% notes payable due March 2008

10% notes payable due June 2008

6.95% notes payable due November 2012

6.25% convertible subordinated debentures due July 2008

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**Prospector
Profile
06.1648**

Five Star Quality Care, Inc.
400 Centre Street
Newton, MA 02458
(617) 796-8387

NAICS		623110
Employees		11,637
Revenue	(mil)	\$757.53
Income	(mil)	(\$84.16)
Assets	(mil)	\$228.94
Liability	(mil)	\$160.14

(for the year ended 12/31/2005)

Category: Finance

Event: For the first quarter ended March 31, 2006, Five Star Quality Care posted total revenues of \$200.0 million and net income of \$1.7 million. For the same period a year ago, total revenues were \$180.1 million and net income was \$1.3 million. The Company's total occupancy for the 2006 first quarter was 91% compared with 90% for the same period in 2005.

Description: Five Star Quality Care is in the business of operating senior living communities, including independent living and congregate care communities, assisted living facilities and nursing homes. The Company owns and leases 153 communities with over 17,100 living units located in 28 states. It also owns and operates five institutional pharmacies.

Officers: Everett W. Benton (Pres. & CEO); Bruce J. Mackey Jr. (CFO & Treas.); Barry M. Portnoy (Managing Dir.); Gerard M. Martin (Managing Dir.)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol FVE; AMEX; 31,560,934 common shares outstanding as of May 9, 2006.

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**Prospector
Profile
06.1649****Fort HealthCare**

611 Sherman Avenue East
Fort Atkinson, WI 53538
(920) 568-5000

NAICS	622110
Bed Capacity	110

Category: Labor

Event: Fort HealthCare has appointed Michael Steven Wallace as its new president and chief executive officer, effective June 26. He will succeed Gregory Banaszynski, who took a position as president and CEO of SynergyHealth. Mr. Wallace is currently the vice president-hospital operations at Trinity Regional Health System.

Description: Fort HealthCare operates Fort Memorial Hospital, an acute- and subacute-care facility in Fort Atkinson. Its Fort Medical Group subsidiary offers primary and specialty care in Cambridge, Fort Atkinson, Johnson Creek, Jefferson, Whitewater, Lake Mills and Palmyra. The health system also offers occupational medicine, rehabilitation and sports medicine, urgent care services and FortCare, a preferred provider network for employers.

Officers: James Nelson (CFO); Kay Wipperfurth (VP-Patient Services)

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**Prospector
Profile
06.1650**

Genesis HealthCare Corporation

101 East State Street
Kennett Square, PA 19348
(610) 444-6350

NAICS		623110
Employees		35,000
Revenue	(mil)	\$1,683.35
Income	(mil)	\$42.17
Assets	(mil)	\$1,360.15
Liability	(mil)	\$703.51
(for the year ended 9/30/2005)		

Category: Transaction

Event: Genesis HealthCare has signed an agreement to enter into lease and purchase option agreements with Sandy River Health System. Upon closing of the deal, the Company would lease 11 Sandy River nursing and residential care facilities located in Maine for 10 years, subject to two 5-year renewal options, for annual lease payments totaling about \$5 million. The Company would also pay about \$16 million in cash in exchange for tangible operating assets and a fixed price purchase option totaling \$53 million, exercisable in 2026. The transaction would be recorded as a capital lease, with assets of \$57.5 million and liabilities of \$40.0 million. The Company expects to close this transaction by calendar year-end, subject to pending regulatory and licensing approvals and other customary conditions.

Description: The Company is a long-term care provider with over 200 skilled nursing centers and assisted living residences in 12 eastern states operating under the Genesis ElderCare banner. It also supplies contract rehabilitation therapy to over 650 healthcare providers in 18 states and the District of Columbia.

Officers: George V. Hager, Jr. (Chair & CEO); David C. Almquist (EVP & Pres.-Capitol Area); Richard P. Blinn (EVP & Pres.-Northeast Area); James V. McKeon, III (EVP & CFO); Robert A. Reitz (EVP & COO); Richard L. Castor (SVP & CIO); Eileen M. Coggins (SVP, Gen. Counsel & Sec.); Irene Fleshner (SVP-Clinical Practice & Outcomes Mgmt.); Barbara J. Hauswald (SVP-Planning & Dev't.); Richard Pell, Jr. (SVP-Admin.); Deborah Soutar (SVP & Chief Learning Officer); James W. Tabak (SVP-HR); Thomas DiVittorio (VP & Corporate Controller)

Auditor: KPMG LLP

Securities: Common Stock-Symbol GHCI; NasdaqNM; 19,425,774 common shares outstanding as of January 31, 2006.

8% senior subordinated notes due 2013

2.5% convertible senior subordinated debentures due 2025

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**Prospector
Profile
06.1651**

Genesis HealthCare Corporation

101 East State Street
Kennett Square, PA 19348
(610) 444-6350

NAICS		623110
Employees		35,000
Revenue	(mil)	\$1,683.35
Income	(mil)	\$42.17
Assets	(mil)	\$1,360.15
Liability	(mil)	\$703.51
(for the year ended 9/30/2005)		

Category: Finance

Event: Genesis HealthCare has notified the Securities and Exchange Commission of its inability to timely file the report for its third quarter ended March 31, 2006 due to an ongoing evaluation of certain accounting errors. It will restate its previously issued financial statements for the fiscal years ended September 30, 2003, 2004 and 2005 and the fiscal quarter ended December 31, 2005 as a result of certain mistakes. The Company expects to complete its review and file its quarterly report on May 15. Though it is working diligently to file expeditiously its amended annual report for the fiscal year ended September 30, 2005, the Company can not predict the expected filing date at this time.

Description: The Company is a long-term care provider with over 200 skilled nursing centers and assisted living residences in 12 eastern states operating under the Genesis ElderCare banner. It also supplies contract rehabilitation therapy to over 650 healthcare providers in 18 states and the District of Columbia.

Officers: George V. Hager, Jr. (Chair & CEO); David C. Almquist (EVP & Pres.-Capitol Area); Richard P. Blinn (EVP & Pres.-Northeast Area); James V. McKeon, III (EVP & CFO); Robert A. Reitz (EVP & COO); Richard L. Castor (SVP & CIO); Eileen M. Coggins (SVP, Gen. Counsel & Sec.); Irene Fleshner (SVP-Clinical Practice & Outcomes Mgmt.); Barbara J. Hauswald (SVP-Planning & Dev't.); Richard Pell, Jr. (SVP-Admin.); Deborah Soutar (SVP & Chief Learning Officer); James W. Tabak (SVP-HR); Thomas DiVittorio (VP & Corporate Controller)

Auditor: KPMG LLP

Securities: Common Stock-Symbol GHCI; NasdaqNM; 19,425,774 common shares outstanding as of January 31, 2006.

8% senior subordinated notes due 2013

2.5% convertible senior subordinated debentures due 2025

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**Prospector
Profile
06.1652**

Gentiva Health Services, Inc.

3 Huntington Quadrangle, Suite 200S
Melville, NY 11747
(631) 501-7000

NAICS		621610
Employees		4,235
Revenue	(mil)	\$868.84
Income	(mil)	\$23.37
Assets	(mil)	\$326.57
Liability	(mil)	\$144.41
(for the year ended 1/2/2006)		

Category: Labor

Event: Gentiva Health Services' shareholders have approved a proposal for the annual election of directors by eliminating the classified structure of the board. Following Gentiva's 2008 annual meeting of shareholders, the board will no longer be classified and all directors will serve one-year terms upon election.

Shareholders have also elected Dr. John A. Quelch to the board and re-elected Stuart R. Levine, Dr. Mary O'Neil Mundinger and Stuart Olsten to one-year terms. In addition, they ratified the appointment of PricewaterhouseCoopers LLC as Gentiva's independent registered public accounting firm.

Description: The Company provides home health services throughout most of the US. It serves patients through more than 500 direct service delivery units. The Company is a single source for skilled nursing; physical, occupational, speech and neuro-rehabilitation services; social work, nutrition, disease management education and help with daily living activities, as well as other therapies and services.

Officers: Ronald A. Malone (Chair & CEO); Tony Strange (EVP & Pres.-Gentiva Home Health); John R. Potapchuk (EVP & CFO); Robert Creamer (SVP-CareCentrix Div.); Mary Morrissey-Gabriel (SVP & Chief Mktg. Officer); Stephen B. Paige (SVP, Gen. Counsel & Sec.); Brian Silva (SVP-HR); Brian Jones (VP & CIO); Murray Mease (VP-CareCentrix Div.); John N. Camperlengo (VP, Deputy Gen. Counsel & Chief Compliance Officer); Susan Sender (VP & CNO)

Auditor: PricewaterhouseCoopers LLP

Securities: Common Stock-Symbol GTIV; NasdaqNM; 26,904,133 common shares outstanding as of May 10, 2006.

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**Prospector
Profile
06.1653**

Gentiva Health Services, Inc.

3 Huntington Quadrangle, Suite 200S
Melville, NY 11747
(631) 501-7000

NAICS		621610
Employees		4,235
Revenue	(mil)	\$868.84
Income	(mil)	\$23.37
Assets	(mil)	\$326.57
Liability	(mil)	\$144.41
(for the year ended 1/2/2006)		

Category: Finance

Event: Gentiva Health Services' net revenues were \$243.2 million in the first quarter ended April 2, 2006, up 17% compared to net revenues of \$207.1 million reported for the first quarter of 2005. Net income was \$4.4 million in the 2006 first quarter compared with \$4.1 million for the first quarter of 2005. Net income for the 2006 first quarter reflected an after-tax charge of \$0.6 million due to the prospective adoption of Statement of Financial Accounting Standards No. 123 "Share-Based Payment," effective as of January 2, 2006.

Description: The Company provides home health services throughout most of the US. It serves patients through more than 500 direct service delivery units. The Company is a single source for skilled nursing; physical, occupational, speech and neuro-rehabilitation services; social work, nutrition, disease management education and help with daily living activities, as well as other therapies and services.

Officers: Ronald A. Malone (Chair & CEO); Tony Strange (EVP & Pres.-Gentiva Home Health); John R. Potapchuk (EVP & CFO); Robert Creamer (SVP-CareCentrix Div.); Mary Morrissey-Gabriel (SVP & Chief Mktg. Officer); Stephen B. Paige (SVP, Gen. Counsel & Sec.); Brian Silva (SVP-HR); Brian Jones (VP & CIO); Murray Mease (VP-CareCentrix Div.); John N. Camperlengo (VP, Deputy Gen. Counsel & Chief Compliance Officer); Susan Sender (VP & CNO)

Auditor: PricewaterhouseCoopers LLP

Securities: Common Stock-Symbol GTIV; NasdaqNM; 26,904,133 common shares outstanding as of May 10, 2006.

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**Prospector
Profile
06.1654**

Gundersen Lutheran
1900 South Avenue
La Crosse, WI 54601
(608) 782-7300

NAICS	622110
Employees	5,946
Bed Capacity	325
Revenue (mil)	\$605.50
(for the year ended 12/31/2005)	

Category: Finance

Event: Fitch Ratings has assigned an 'AAA/F1+' rating to the \$90,175,000 Wisconsin Health & Educational Facilities Authority variable-rate revenue bonds, consisting of \$29,450,000 series 2006A and \$60,725,000 series 2006B, issued for Gundersen Lutheran. The series 2006A bonds will mature May 1, 2020 while the series 2006B bonds will mature May 1, 2033. Bond proceeds will be used to refund the authority's series 1996 revenue bonds as well as pay construction costs, bond issuance costs and capitalized interest on the bonds. The bonds are expected to be delivered May 16, 2006, with Merrill Lynch Pierce Fenner & Smith, Inc. as remarketing agent.

Description: Physician-led, not-for profit Gundersen Lutheran consists of a multi-specialty group medical practice, regional community clinics, hospitals, nursing homes, home care, behavioral health services, vision centers, pharmacies, and air and ground ambulances serving 19 counties throughout western Wisconsin, northeastern Iowa and southeastern Minnesota. It is the designated Western Clinical Campus for the University of Wisconsin-Madison Medical School and School of Nursing.

Officers: Jeffrey E. Thompson (CEO); Julio J. Bird (EVP & CMO); Jerry Arndt (SVP-Business Services); Marilu Bintz (Medical VP); William C. Boyd (VP-Quality); Michael Dolan (Medical VP); Sally Friend (VP & CNO); Mary Lu Gerke (VP); Sigurd B. Gundersen III (Medical VP); Kathy Klock (SVP-Operations & HR); Mary Jo Klos (VP); Daryl Applebury (Executive Dir.- Finance); Jean Krause (Chief Quality Officer); Mary Ellen McCartney (Chief Learning Officer); Deb Rislow (CIO); Stephanie Swartz (CNO)

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**Prospector
Profile
06.1655**

<p>Halifax Community Health System P.O. Box 9718 Daytona Beach, FL 32120 (386) 254-4228</p>	<p>NAICS Revenue</p>	<p>622110 (mil) (Fiscal 2005)</p>	<p> \$786.80</p>
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Category: Finance

Event: Halifax Community Health System's board has authorized its financial advisors to sell \$360 million in public hospital bonds. About \$150 million of the bond proceeds will be used to build a new 10-story patient tower at Halifax Medical Center and the remainder will refinance existing debt and increase the amount of cash on hand. The money will be paid back over 40 years at an interest rate less than five percent.

Description: Halifax Community Health System is comprised of Halifax Medical Center, Florida Health Care Plans, Hospice of Volusia/Flagler, Volusia Health Network and Halifax Medical Center Foundation.

Officers: Jeff Feasel (CEO); Harry Reese (CFO); Al Alexander (Chief Human Resource Officer); Tom Beall (Materials Mgmt.); David J. Davidson (Gen. Counsel); Lori Delone (CIO); William Griffin (Dir.-Research & Planning); Joe Petrock (Dir.-Community Relations)

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**Prospector
Profile
06.1656**

Hanger Orthopedic Group, Inc.

Two Bethesda Metro Center, Suite 1200
Bethesda, MD 20814
(301) 986-0701

NAICS		621498
Employees		3,290
Revenue	(mil)	\$578.24
Income	(mil)	\$17.75
Assets	(mil)	\$704.47
Liability	(mil)	\$539.23
(for the year ended 12/31/2005)		

Category: Finance

Event: Hanger Orthopedic Group has commenced tender offers to purchase for cash any and all of its outstanding \$200,000,000 aggregate principal amount of 10 3/8% senior notes due 2009 and its outstanding \$15,562,000 aggregate principal amount of 11 1/4% senior subordinated notes due 2009 as well as consent solicitations for certain proposed amendments to the indentures pursuant to which the notes were issued. Holders must tender their notes and deliver their consents May 22 to be eligible to receive the applicable total consideration. Lehman Brothers, Inc. and Citigroup Corporate and Investment Banking are the co-dealer managers and co-solicitation agents.

Description: The Company owns and operates 621 orthotic and prosthetic patient-care centers in 46 states and the District of Columbia.

Officers: Ivan R. Sabel (Chair & CEO); Thomas F. Kirk (Pres., COO & Dir.); George E. McHenry (EVP & CFO); Richmond L. Taylor (EVP, Pres. & COO-Hanger Prosthetics & Orthotics, Inc. and HPO, Inc.); Ronald N. May (Pres. & COO-Southern Prosthetic Supply, Inc.); Jason P. Owen (VP, Treas. & Sec.); Michael F. Murphy (VP-Mktg. & Business Dev't.)

Auditor: PricewaterhouseCoopers LLP

Securities: Common Stock-Symbol HGR; NYSE; 21,926,176 common shares outstanding as of April 28, 2006.

10 3/8% senior notes due February 15, 2009

11 1/4% senior subordinated notes due June 15, 2009

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**Prospector
Profile
06.1657**

Hanger Orthopedic Group, Inc.

Two Bethesda Metro Center, Suite 1200
Bethesda, MD 20814
(301) 986-0701

NAICS		621498
Employees		3,290
Revenue	(mil)	\$578.24
Income	(mil)	\$17.75
Assets	(mil)	\$704.47
Liability	(mil)	\$539.23
(for the year ended 12/31/2005)		

Category: Finance

Event: Standard & Poor's Ratings Services has assigned its 'B' senior secured bank loan rating to Hanger Orthopedic Group's proposed \$75 million revolving credit facility due in 2011 and \$230 million term loan B due in 2013. It also assigned a recovery rating of '2' to the secured loan, indicating the expectation for 80% to 100% recovery of principal in the event of a payment default. Concurrently, Standard & Poor's assigned its 'CCC+' senior unsecured debt rating to the Company's proposed \$190 million of senior unsecured notes due in 2014 and affirmed the Company's 'B' corporate credit rating. The rating outlook remains negative.

The Company plans to use the proceeds from the term loan, unsecured notes and \$50 million of additional equity to refinance about \$444 million of existing debt and preferred stock as well as pay \$23 million in related premiums and fees.

Description: The Company owns and operates 621 orthotic and prosthetic patient-care centers in 46 states and the District of Columbia.

Officers: Ivan R. Sabel (Chair & CEO); Thomas F. Kirk (Pres., COO & Dir.); George E. McHenry (EVP & CFO); Richmond L. Taylor (EVP, Pres. & COO-Hanger Prosthetics & Orthotics, Inc. and HPO, Inc.); Ronald N. May (Pres. & COO-Southern Prosthetic Supply, Inc.); Jason P. Owen (VP, Treas. & Sec.); Michael F. Murphy (VP-Mktg. & Business Dev't.)

Auditor: PricewaterhouseCoopers LLP

Securities: Common Stock-Symbol HGR; NYSE; 21,926,176 common shares outstanding as of April 28, 2006.

10 3/8% senior notes due February 15, 2009

11 1/4% senior subordinated notes due June 15, 2009

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**Prospector
Profile
06.1658**

Health Alliance

3200 Burnet Avenue
Cincinnati, OH 45229
(513) 585-6000

NAICS	622110
Employees	1,500
Revenue (mil)	\$1,500.00
(for the year ended 6/30/2005)	

Category: Litigation

Event: The Health Alliance has asked the Hamilton County Common Pleas Court to summarily dismiss Christ Hospital's motion filed in late April. Christ Hospital had asked the court to require Health Alliance to preserve "regular operations" while litigation is pending. The judge has not yet ruled on this request and has set a trial date of November 14.

Description: The Health Alliance serves Cincinnati, Ohio; southeastern Indiana, and Kentucky's Grant County through its six acute care hospitals, physician group Alliance Primary Care, and several outpatient centers. Its facilities include The Christ Hospital, The University Hospital, The St. Luke Hospitals, The Jewish Hospital and The Fort Hamilton Hospital.

Officers: Kenneth Hanover (Pres. & CEO); Ronald Long (EVP & CFO); L. Reuven Pasternak (EVP & CMO); Karen Bankston (SVP-External Affairs); Robert Herrick (SVP-Planning & Dev't.); Alex Rodriguez (SVP & CIO)

Notes: Update of profile 06.1465 (Vol. 3, No. 18 - HCP060501)

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**Prospector
Profile
06.1659**

Health Care Property Investors, Inc.
3760 Kilroy Airport Way, Suite 300
Long Beach, CA 90806
(562) 733-5100

NAICS		525930
Employees		83
Revenue	(mil)	\$477.28
Income	(mil)	\$173.06
Assets	(mil)	\$3,597.27
Liability	(mil)	\$2,197.50

(for the year ended 12/31/2005)

Category: Labor

Event: Health Care Property Investors has named Paul F. Gallagher as executive vice president and chief investment officer. Mr. Gallagher has been with the Company since 2003, most recently as executive vice president-portfolio strategy.

Description: Health Care Property Investors is a self-administered equity real estate investment trust that invests directly or through joint ventures in healthcare facilities. As of March 31, 2006, the Company's portfolio includes 534 properties in 42 states and consisted of 138 senior housing facilities, 185 medical office buildings, 29 hospitals, 156 skilled nursing facilities and 26 other healthcare facilities.

Officers: James F. Flaherty III (Chair, Pres. & CEO); Charles A. Elcan (EVP-Medical Office Operations); Paul F. Gallagher (EVP & Chief Investment Officer); Stephen R. Maulbetsch (EVP-Strategic Dev't.); Edward J. Henning (SVP, Gen. Counsel & Sec.); F. Scott Kellman (SVP-Business Dev't.); Thomas M. Klaritch (SVP-Medical Office Properties); Talya Nevo-Hacohen (SVP-Capital Markets & Treas.); Mark A. Wallace (SVP & CFO); Thomas D. Kirby (SVP-Acquisitions & Dispositions)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol HCP; NYSE; 136,843,121 common shares outstanding as of April 24, 2006.

6.500% senior unsecured notes due 2006; 7.875% senior unsecured notes due 2006

7.30% to 7.62% senior unsecured notes due 2007; 6.62% senior unsecured notes due 2010

4.875% senior unsecured notes due 2010; 6.45% senior unsecured notes due 2012

5.39% to 6.00% senior unsecured notes due 2014; 6.00% senior notes due 2015

7.072 senior unsecured notes due 2015; 5.625% senior unsecured notes due 2017

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**Prospector
Profile
06.1660**

Health Fitness Corporation

3600 American Boulevard W., Suite 560
Bloomington, MN 55431
(952) 831-6830

NAICS		621498
Employees		3,342
Revenue	(mil)	\$54.94
Income	(mil)	\$1.35
Assets	(mil)	\$27.58
Liability	(mil)	\$17.10
(for the year ended 12/31/2005)		

Category: Finance

Event: For its first quarter ended March 31, 2006, Health Fitness' total revenue rose 8.2% to \$14.6 million from \$13.5 million for the same period in 2005. Net earnings were \$660,000 in the 2006 first quarter versus \$650,000 in the 2005 first quarter. Net earnings applicable to common shareholders were \$563,000, a decrease of 10.3% compared with \$628,000 for the same quarter last year.

Description: The Company and its wholly owned subsidiaries provide fitness and wellness management services and programs to corporations, hospitals, communities and universities located in the US and Canada. It also provides injury prevention programs and on-site physical therapy services.

Officers: Jerry V. Noyce (Pres., CEO & Dir.); Wesley W. Winnekins (CFO & Treas.); Jeanne C. Crawford (VP-HR & Sec.); James A. Narum (National VP-Account Services, Fitness Mgmt.); David Hurt (Nat'l VP-Account Services, Fitness Mgmt.); Katherine Hamlin (Nat'l VP-Account Services, Health Mgmt.); Brian Gagne (VP-Program Services); Mike Seethaler (Nat'l VP-Business Dev't.); Ralph Colao (VP-Health Mgmt. Consulting); Michael J. Zdychnec (VP-Mktg.); John F. Ellis (CIO); Peter A. Egan (Chief Science Officer)

Auditor: Grant Thornton LLP

Securities: Common Stock-Symbol HFIT.OB; OTC BB; 18,930,368 common shares outstanding as of March 27, 2006.

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**Prospector
Profile
06.1661**

HealthSouth Corporation

One HealthSouth Parkway
Birmingham, AL 35243
(205) 967-7116

NAICS		621498
Employees		37,000
Revenue	(mil)	\$3,207.73
Income	(mil)	(\$445.99)
Assets	(mil)	\$3,592.21
Liability	(mil)	\$5,132.93
(for the year ended 12/31/2005)		

Category: Finance

Event: HealthSouth has notified the Securities and Exchange Commission that it is unable to timely file its financial report for the quarter ended March 31, 2006, citing three reasons for the delay. First, the reconstruction of the Company's historical financial and accounting records and the preparation of the annual reports for fiscal years 2003, 2004 & 2005 required substantial resources of the Company. Secondly, the Company's internal control over financial reporting was not effective and that material weaknesses that existed as of December 31, 2005, as disclosed in the 2005 annual report, were still present at March 31, 2006. Finally, the Company has expended additional time and resources since the filing of its 2005 annual report to prepare not only the quarterly information for the three months ended March 31, 2006, but also the quarterly information for the three months ended March 31, 2005. HealthSouth intends to file its quarterly report by May 15.

Description: The Company is the largest provider of ambulatory surgery and rehabilitative healthcare services in the U.S. with 1,070 facilities as of December 31, 2005.

Officers: Jon F. Hanson (Chair); Jay Grinney (Pres., CEO & Dir.); Michael D. Snow (EVP & COO); John L. Workman (EVP, CFO & Principal Acctg. Officer); John Markus (EVP & Chief Compliance Officer); Gregory L. Doody (EVP, Gen. Counsel & Sec.); James C. Foxworthy (EVP & Chief Admin. Officer); Joseph T. Clark (Pres.-Surgery Centers Div.); Diane L. Munson (Pres.-Outpatient Div.); Mark J. Tarr (Pres.-Inpatient Div.); Dexanne B. Clohan (CMO)

Auditor: PricewaterhouseCoopers LLP

Securities: Common Stock-Symbol HLSH.PK; PNK; 398,229,960 common shares outstanding as of February 28, 2006.

7.000% senior notes due June 2008; 10.750% senior subordinated notes due October 2008

8.500% senior notes due February 2008; 8.375% senior notes due October 2011

7.375% senior notes due October 2006; 7.625% senior notes due June 2012

6.500% convertible subordinated debentures due 2011; 2.4% to 12.9% notes payable to banks

8.750% convertible subordinated notes due 2015

10.375% senior subordinated credit agreement due 2011

**Prospector
Profile
06.1662**

Heartland Spine & Specialty Hospital
10720 Nall Avenue
Overland Park, KS 66211
(913) 754-5000

NAICS 622310
Bed Capacity 19

Category: Litigation

Event: In its third amended complaint filed May 1, Heartland Spine & Specialty Hospital cited e-mails from the 11 defendants to support the claim that they conspired to drive the hospital out of the market. The defendants were HCA Midwest Health System, Saint Luke's Health System, Carondelet Health System, Shawnee Mission Medical Center, North Kansas City Hospital, Blue Cross and Blue Shield of Kansas City, Coventry Health Care of Kansas, United Healthcare, Humana Health Plan, Aetna and Cigna Healthcare of Ohio. The amended complaint also stated that "substantial recovery" of further electronic documents from defendants is being pursued. The owners of Heartland Spine filed a lawsuit in April 2005 in the U.S. District Court in Kansas City, alleging that area acute care hospitals pressured insurers to deny managed-care contracts to the orthopedic hospital.

Description: Physician-owned Heartland Spine & Specialty Hospital provides spine, pain management, upper extremity and minimally invasive surgery services.

Officers: Mary Nan Holley (CEO)

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**Prospector
Profile
06.1663**

Holy Redeemer Health System

667 Welsh Road
Huntingdon Valley, PA 19006
(215) 938-4650

NAICS	622110
Bed Capacity	272
Revenue (mil) (Fiscal 2005)	\$267.90

Category: Finance

Event: Holy Redeemer Health System received a \$1 million pledge for its cancer center, which will be renamed "Charles A. and Betty Bott Cancer Center at Holy Redeemer" to honor the benefactor Betty Bott. The gift will be used to establish the Charles A. and Betty Bott Endowment Fund, which will help underwrite the costs of ongoing education for professional staff and awareness programs for patients, families and the community.

Description: Holy Redeemer Health System is a regional integrated delivery system comprised of a 272-bed hospital, long-term care facilities with a total of 244 residential units, 5 home health agencies, low-income rental housing facilities for the elderly, a physician corporation and other various affiliates. It is affiliated with the University of Pennsylvania Health System.

Officers: Michael B. Laign (Pres. & CEO)

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**Prospector
Profile
06.1664**

Jewish Hospital & St. Mary's HealthCare, Inc.	NAICS	622110
200 Abraham Flexner Way	Employees	6,000
Louisville, KY 40202	Bed Capacity	1,200
(502)587-4011		

Category: Transaction

Event: Jewish Hospital & St. Mary's HealthCare will open the Jewish Hospital Medical Center South on May 15. The 49,000-square-foot outpatient and emergency care facility is located off the Brooks Road exit of Interstate 65 in Bullitt County. It will offer outpatient surgical care with 24-hour emergency services, diagnostic imaging, magnetic resonance imaging, ambulatory surgical services, outpatient rehabilitation and gender-specific medical services.

Description: Jewish Hospital & St. Mary's HealthCare was formed by the November 2005 merger of Jewish Hospital HealthCare Services and Caritas Health Services. Its regional healthcare network includes nearly 60 healthcare facilities in Kentucky and southern Indiana. The organization provides an array of services including hospitals, emergency air ambulance, assisted living, home healthcare, outpatient care, nursing home care, occupational health and rehab medicine.

Officers: Robert L. Shircliff (Pres. & CEO); Joanne Berryman (SVP-Post Acute Care); Mark B. Carter (SVP & Chief Financial/Administrative Services Officer); Ronald Greenberg (SVP); Kathleen M. Haddix (SVP & Gen. Counsel); A. Keith Inman (SVP-External Relations); Timothy L. Jarm (SVP & CEO-Jewish Hospital); Deborah Molnar (SVP-Urban Outpatient Growth); Lynn T. Simon (SVP & CMO); David Zechman (SVP-Regional Network)

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**Prospector
Profile
06.1665**

Kaiser Permanente

1 Kaiser Plaza, Suite 2600
Oakland, CA 94612
(510) 271-5800

NAICS		622110
Employees		136,511
Revenue	(mil)	\$31,100.00
Income	(mil)	\$1,000.00
(for the year ended 12/31/2005)		

Category: Finance

Event: Fitch has assigned an 'A+' rating to the \$200 million series 2006A revenue bonds as well as 'A+/F1' ratings to the \$325 million series 2006C revenue bonds and \$175 million series 2006E revenue bonds, to be issued through the California Health Facilities Financing Authority for Kaiser Permanente. Fitch also assigned an 'A+' rating to the \$700 million series 2006B revenue bonds and 'A+/F1' rating to the \$100 million series 2006D bonds, to be issued through the California Statewide Communities Development Authority also for Kaiser. Total debt being issued will be \$1.5 billion. The rating outlook is stable. The series 2006A and 2006B fixed rate bonds will be priced May 24 through negotiation by Citigroup Global Capital Markets and JP Morgan Securities. The series 2006C, 2006D and 2006E variable rate bonds are expected to price on June 7. Citigroup and JP Morgan will be the remarketing agents.

Simultaneously, Fitch upgraded to 'A+' from 'A' all outstanding parity debt and insurer financial strength ratings on Kaiser and its affiliates. It also assigned an insurer financial strength rating of 'A+' to Kaiser Permanente Insurance Company.

Description: Kaiser Permanente is among the largest integrated healthcare systems in the US. It offers healthcare services through a network of about 11,000 physicians belonging to Permanente Medical Groups; 30 medical centers and 431 medical offices that form the Kaiser Foundation Hospitals; and the Kaiser Foundation Health Plan. It offers these services in California, Colorado, Georgia, Hawaii, Maryland, Ohio, Oregon, Virginia and Washington, D.C.

Officers: George C. Halvorson (Chair & CEO); Francis J. Crosson (Executive Dir.-The Permanente Federation); Kathy Lancaster (SVP & CFO); Raymond J. Baxter (SVP-Community Benefit); Robert M. Crane (SVP-Research & Policy Dev't.); J. Clifford Dodd (SVP, CIO & Chief Admin. Officer); Louise L. Liang (SVP-Quality & Clinical Systems Support); Leslie A. Margolin (SVP-Health Plan & Hospital Operations); Laurence G. O'Neil (SVP-HR); Arthur M. Southam (SVP-Product & Market Mgmt.); Bernard J. Tyson (SVP-Communications & External Relations); Steven Zatzkin (SVP-Government Relations & Permanente Partnership Support); Larry Wilson (SVP-Finance)

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**Prospector
Profile
06.1666**

LHC Group, Inc.

420 West Pinhook Road, Suite A
Lafayette, LA 70503
(337) 233-1307

NAICS		621610
Employees		3,415
Revenue	(mil)	\$162.55
Income	(mil)	\$10.10
Assets	(mil)	\$104.62
Liability	(mil)	\$26.17
(for the year ended 12/31/2005)		

Category: Finance

Event: LHC Group reported that its net service revenue for the three months ended March 31, 2006 increased 27.8% to \$45.5 million, as compared with \$35.6 million in the same period in 2005. Net income was \$4.1 million in the 2006 first quarter versus \$3.3 million in the 2005 first quarter. Net income available to common stockholders was nearly \$5.0 million in the 2006 first quarter versus \$3.3 million in the 2005 first quarter.

Description: The Company provides home-based services through its home nursing agencies and hospices and offers facility-based services through its long-term acute care hospitals and outpatient rehabilitation clinics. Its facilities are located in Louisiana, Mississippi, Arkansas, Alabama, Texas and West Virginia.

Officers: Keith G. Myers (Chair, Pres. & CEO); John L. Indest (EVP, COO, Sec. & Dir.); R. Barr Brown (SVP, CFO, Treas. & Dir.); Daryl J. Doise (SVP-Acquisitions & Market Dev't.); Harold Taylor (VP & Dir.-Government Affairs); Don Stelly (VP & Dir.-Hospital Operations); Robert Roddie (VP-Finance)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol LHCG; NasdaqNM; 16,557,828 common shares outstanding as of March 21, 2006.

5.5% notes payable due July 2006

6.25% notes payable due August 2010

6.64% notes payable due October 2015

5.7% notes payable due March 2006

3.08% notes payable due November 2009

5.75% notes payable due January 2009

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**Prospector
Profile
06.1667**

LHC Group, Inc.

420 West Pinhook Road, Suite A
Lafayette, LA 70503
(337) 233-1307

NAICS		621610
Employees		3,415
Revenue	(mil)	\$162.55
Income	(mil)	\$10.10
Assets	(mil)	\$104.62
Liability	(mil)	\$26.17
(for the year ended 12/31/2005)		

Category: Labor

Event: LHC Group has named its current controller, Peter Roman, as its interim chief financial officer beginning July 1. Barr Brown will remain as the Company's CFO through June 30. Before joining LHC Group, Mr. Roman served as CFO of Unifab International from 1997 through April 2004.

Description: The Company provides home-based services through its home nursing agencies and hospices and offers facility-based services through its long-term acute care hospitals and outpatient rehabilitation clinics. Its facilities are located in Louisiana, Mississippi, Arkansas, Alabama, Texas and West Virginia.

Officers: Keith G. Myers (Chair, Pres. & CEO); John L. Indest (EVP, COO, Sec. & Dir.); R. Barr Brown (SVP, CFO, Treas. & Dir.); Daryl J. Doise (SVP-Acquisitions & Market Dev't.); Harold Taylor (VP & Dir.-Government Affairs); Don Stelly (VP & Dir.-Hospital Operations); Robert Roddie (VP-Finance)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol LHCG; NasdaqNM; 16,557,828 common shares outstanding as of March 21, 2006.

5.5% notes payable due July 2006

6.25% notes payable due August 2010

6.64% notes payable due October 2015

5.7% notes payable due March 2006

3.08% notes payable due November 2009

5.75% notes payable due January 2009

Notes: Update of profile 06.1136 (Vol. 3, No. 14 - HCP060403)

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**Prospector
Profile
06.1668**

Main Line Health

130 S. Bryn Mawr Avenue
Bryn Mawr, PA 19010
(610) 526-3000

NAICS	622110
Employees	7,900
Bed Capacity	972

Category: Transaction

Event: Main Line Health has secured the zoning approval it needs to move forward with its plans to build a new hospital in Delaware County. The Concord Township Board of Supervisors amended the municipality's zoning code last month to allow for hospital construction in an area zoned for light industrial use. The next step for Main Line Health is to submit a detailed land development plan for township approval sometime this fall.

Description: Not-for-profit Main Line Health includes three acute care hospitals, a physical rehabilitation hospital, outpatient centers, home care services, physician practices, a research institute and a host of other facilities and services. It is a business segment of Jefferson Health System.

Officers: John J. Lynch III (Pres. & CEO); Mike Buongiorno (EVP & CFO); Brian T. Corbett (SVP & Gen. Counsel); Kenneth E. Kirby (SVP-Dev't.); JoAnn M. Magnatta (SVP-Facilities Design & Construction); Eileen McAnally (SVP-HR); Thomas G. McCarter, Jr. (SVP & CMO); Joel A. Port (VP-Planning & Business Dev't.); Barbara J. Tachovsky (CNO); Karen Thomas (VP & CIO); Richard Wells (VP-Public Affairs); Susan Wynne (VP-Mktg., Public Relations & Communications)

Notes: Update of profile 06.0961 (Vol. 3, No. 12 - HCP060320)

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**Prospector
Profile
06.1669**

Manor Care, Inc.

333 N. Summit Street
Toledo, OH 43604
(419) 252-5500

NAICS		623110
Employees		58,000
Revenue	(mil)	\$3,417.29
Income	(mil)	\$160.96
Assets	(mil)	\$2,339.23
Liability	(mil)	\$1,565.51
(for the year ended 12/31/2005)		

Category: Finance

Event: Manor Care has priced a private offering of \$250 million aggregate principal amount of its 2.0% convertible senior notes due 2036. It anticipates that the closing of the offering will take place May 17, subject to customary closing conditions. The Company intends to use the proceeds from the offering to purchase about \$244 million of its common stock, including around \$125 million expected to be sold by purchasers of the convertible notes concurrently with the offering.

In addition, the Company's board of directors has approved an additional \$300 million in share repurchase authority through December 31, 2007. This is in addition to the \$136 million available under previous authorizations.

Moody's Investors Service revised the Company's credit outlook to negative from stable. Standard & Poor's Ratings Services also revised its rating outlook on the Company to negative from stable. According to the rating agencies, the outlook revisions reflect the Company's reduced financial flexibility.

Description: The Company provides skilled nursing care, assisted living, subacute medical and rehabilitation care, hospice care, home health care and rehabilitation therapy, primarily under the ManorCare, Arden Courts and Heartland names.

Officers: Paul A. Ormond (Chair, Pres. & CEO); M. Keith Weikel (Sr. EVP, COO & Dir.); Steven M. Cavanaugh (CFO); Stephen L. Guillard (EVP); R. Jeffrey Bixler (VP & Gen. Counsel); Spencer C. Moler (VP & Controller); Nancy A. Edwards (VP & Gen. Manager-Central Div.); John K. Graham (Group VP-Hospice & Home Health Care); Jeffrey A. Grillo (VP & Gen. Manager-Mid-Atlantic Div.); Lynn M. Hood (VP & Gen. Manager-Southeast Div.); Larry C. Lester (VP & Gen. Manager-Midwest Div.); Susan E. Morey (VP & Gen. Manager-Eastern Div.); Michael J. Reed (VP & Gen. Manager-Assisted Living Div.)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol HCR; NYSE; 79,010,422 common shares outstanding as of April 28, 2006.

6.250% senior notes due May 1, 2013; 2.125% convertible senior notes due April 15, 2023
2.125% convertible senior notes due August 1, 2035

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**Prospector
Profile
06.1670**

Matria Healthcare, Inc.

1850 Parkway Place
Marietta, GA 30067
(770) 767-4500

NAICS		621610
Employees		1,696
Revenue	(mil)	\$179.23
Income	(mil)	\$13.96
Assets	(mil)	\$323.21
Liability	(mil)	\$71.27
(for the year ended 12/31/2005)		

Category: Transaction

Event: Matria Healthcare has been awarded four new disease management accounts with self-insured employers. Three of the Company's current accounts are also implementing expansions to their Matria provided programs and services. Two of the expanded existing accounts are health plans and the other is a self-insured employer. These new and expanded awards of business are in addition to the new business awards announced on April 12.

Description: The Company provides disease management programs to health plans and employers. It manages the following major chronic diseases and episodic conditions-diabetes, cardiovascular diseases, respiratory diseases, high-risk obstetrics, cancer, chronic pain and depression.

Officers: Parker H. Petit (Chair & CEO); Richard M. Hassett (Pres. & COO); Jeffrey L. Hinton (CFO); Roberta L. McCaw (VP-Legal, Gen. Counsel & Sec.); Thornton A. Kuntz, Jr. (VP-Admin.); Yvonne V. Scoggins (VP-Corporate Finance); Graham B. Cherrington (VP-Business Dev't.); Donald E. Fetterolf (VP-Strategic Initiatives); Steven Janicak (VP & Chief Mktg. Officer); Martin L. Olson (VP-Informatics); Mark P. Ryan (VP & Chief Technology Officer); Ken Yale (VP-Government Programs); Joseph A. Blankenship (VP & Principal Acctg. Officer)

Auditor: KPMG LLP

Securities: Common Stock-Symbol MATR; NasdaqNM; 20,971,799 common shares outstanding as of May 1, 2006.
11% unsecured senior notes due May 2008

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**Prospector
Profile
06.1671**

Medical Properties Trust, Inc.

1000 Urban Center Drive, Suite 501
Birmingham, AL 35242
(205) 969-3755

NAICS		525930
Employees		20
Revenue	(mil)	\$31.55
Income	(mil)	\$19.64
Assets	(mil)	\$501.17
Liability	(mil)	\$144.90
(for the year ended 12/31/2005)		

Category: Finance

Event: Medical Properties Trust reported funds from operations of \$9.7 million, net income of \$8.0 million and total revenues of \$12.7 million for the three months ended March 31, 2006. For the same period in 2005, funds from operations were \$4.4 million, net income was \$3.6 million and total revenues were \$6.5 million. The Company's 2006 first quarter results were negatively affected by about \$200,000 in costs incurred to dismiss a dispute with a former consultant.

Description: The Company is a self-advised real estate investment trust that acquires, develops and leases healthcare facilities. It focuses on acquiring and developing rehabilitation hospitals, long-term acute care hospitals, regional and community hospitals, women's and children's hospitals, ambulatory surgery centers as well as other specialized single-discipline and ancillary facilities.

Officers: Edward K. Aldag, Jr. (Chair, Pres., & CEO); William G. McKenzie (Vice Chair); R. Steven Hamner (EVP, CFO & Dir.); Emmett E. McLean (EVP, COO, Treas. & Asst. Sec.); Michael G. Stewart (EVP, Gen. Counsel & Sec.)

Auditor: KPMG LLP

Securities: Common Stock-Symbol MPW; NYSE; 40,055,064 shares outstanding as of May 11, 2006.

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**Prospector
Profile
06.1672**

Medina Memorial Health Care System
200 Ohio Street
Medina, NY 14103
(585) 798-2000

NAICS	622110
Employees	515
Bed Capacity	101

Category: Labor

Event: Licensed practical nurses and technicians at Medina Memorial Health Care System have ratified their first-ever contract. The 73 workers, represented by the 1199 SEIU United Health Care Workers East, will get overall wage increases of nine percent. The two-year agreement, which was approved May 5, will expire April 20, 2008.

Description: The not-for-profit health system includes a hospital, ambulatory care, cardiac services, wellness programs, home healthcare, laboratory, dialysis and other outpatient services.

Officers: James Sinner (Pres. & CEO); Mary Kargdo (COO)

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**Prospector
Profile
06.1673****MedStar Health**

5565 Sterrett Place, 5th Floor
Columbia, MD 21044
(410) 772-6500

NAICS		622110
Employees		23,000
Bed Capacity		2,700
Revenue	(mil)	\$2,690.00
Assets	(mil)	\$2,200.00
(for the year ended 7/1/2005)		

Category: Transaction

Event: According to the Washington Business Journal, MedStar Health is negotiating to buy the Greater Southeast Community Hospital, which came out of Chapter 11 bankruptcy protection for a second time two years ago. The hospital recently began recording a monthly profit and is now planning to redevelop its Ward 8 campus.

Description: MedStar Health is a not-for-profit, community-based healthcare system with three hospitals in Washington, D.C. and four in Baltimore. It also operates nursing homes, senior housing, adult day care, rehabilitation and ambulatory centers. It maintains MedStar Physician Partners, a comprehensive physician network in the Baltimore/Washington area.

Officers: John P. McDaniel (CEO); Kenneth A. Samet (Pres. & COO); Michael J. Curran (EVP & CFO); Michael C. Rogers (EVP-Corporate Services); William L. Thomas (EVP-Medical Affairs); Robert J. Ryan (SVP & Gen. Counsel); Steven S. Cohen (SVP-Integrated Operations); Christine M. Swearingen (SVP-Strategic Planning); Eric R. Wagner (SVP-Managed Care); Catherine Szenczy (SVP & CIO)

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**Prospector
Profile
06.1674**

Nassau Health Care Corporation
2201 Hempstead Turnpike
East Meadow, NY 11554
(516) 572 0123

NAICS	622110
Employees	3,500
Bed Capacity	1,500
Assets (mil)	\$329.06
Liability (mil)	\$405.32
(for the year ended 12/31/2005)	

Category: Labor

Event: Nassau Health Care's board of directors voted to let go of Daniel Kane, the chief executive officer of Nassau University Medical Center, effective June 30. Mr. Kane will get a severance package of \$390,000 for the remaining 18 months of his contract, which ends December 31, 2007.

Description: Nassau Health Care includes a 631-bed tertiary care teaching hospital, an 889-bed skilled nursing facility and 7 community health centers. It is affiliated with the North Shore-LIJ Health System and the Health Sciences Center of the State University of New York.

Officers: Lawrence C. Gottlieb (Chair); Daniel A. Kane (Pres. & CEO); Arthur A. Gianelli (EVP & COO); Gary Bie (SVP-Finance & Operations); Julie Mirkin (SVP-Patient Care Services); Larry Slatky (SVP-Extended Care); Steven J. Walerstein (SVP-Medical Affairs & Medical Dir.); Michael Ade (VP-Planning); George Boerum (VP-HR); James Capozziello (VP-Correctional Health Services); Aloysius B. Cuyjet (VP-Clinical Effectiveness); Christine Forman (VP & CIO); Richard Perrotti (VP-Finance); Sharon Popper (VP-Legal Counsel); Kathy Skarka (VP-Nursing); Howard Sovronsky (VP-Behavioral Health Services); Stephen Suspenski (VP-Support Services)

Auditor: Ernst & Young LLP

Notes: Financial information is unaudited.

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**Prospector
Profile
06.1675**

New York Health Care, Inc.
1850 McDonald Avenue
Brooklyn, NY 11223
(212) 679-7778

NAICS	621610
Employees	1,679
Revenue (mil)	\$44.72
Income (mil)	(\$6.32)
Assets (mil)	\$17.29
Liability (mil)	\$15.61

(for the year ended 12/31/2005)

Category: Finance

Event: New York Health Care has notified the Securities and Exchange Commission of its inability to timely file its quarterly report for the three months ended March 31, 2006. The Company could not complete its report on Form 10-Q on a timely basis due to the transition from its former accountants, Weiser LLP, to Holtz Rubenstein Reminick LLP.

Description: The Company is a home healthcare agency that provides nursing and assisted living services in New York and New Jersey. It also develops treatments for gastro-intestinal disorders through its BioBalance subsidiary.

Officers: Dennis M. O'Donnell (Pres., CEO & Principal Financial Officer); Joseph Segel (CEO-Healthcare Div.); Murry Englard (Dir.); Michael Nafash (Dir.); Stuart Ehrlich (Dir.)

Auditor: Holtz Rubenstein Reminick LLP

Securities: Common Stock-Symbol BBAL.OB; OTC BB; 33,232,722 common shares outstanding as of April 4, 2006.

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**Prospector
Profile
06.1676**

Omega Healthcare Investors, Inc.
9690 Deereco Road, Suite 100
Timonium, MD 21093
(410) 427-1700

NAICS		525930
Employees		17
Revenue	(mil)	\$105.81
Income	(mil)	\$36.69
Assets	(mil)	\$1,015.73
Liability	(mil)	\$586.05

(for the year ended 12/31/2005)

Category: Finance

Event: For the three-month period ended March 31, 2006, Omega Healthcare Investors reported net income of \$6.9 million, net income available to common stockholders of \$4.4 million and operating revenues of \$30.8 million. This compares to net income of \$9.3 million, net income available to common stockholders of \$5.7 million and operating revenues of \$27.2 million for the same period in 2005. The \$4.4 million net income available to common stockholders for the first quarter of 2006 includes the impact of \$0.8 million of non-cash redemption charges and \$2.7 million of interest expense associated with refinancing-related activities during 2006.

Description: Omega Healthcare Investors is a real estate investment trust investing in and providing financing to the long-term care industry. At December 31, 2005, the Company owned or held mortgages on 227 skilled nursing and assisted living facilities located in 27 states and operated by 35 third-party healthcare operating companies.

Officers: Bernard J. Korman (Chair); C. Taylor Pickett (Pres., CEO & Dir.); Daniel J. Booth (COO); Robert O. Stephenson (CFO); R. Lee Crabill, Jr. (SVP-Operations); Thomas F. Franke (Dir.); Harold J. Kloosterman (Dir.); Edward Lowenthal (Dir.); Stephen D. Plavin (Dir.)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol OHI; NYSE; 57,992,789 common shares outstanding as of April 28, 2006.

7% senior unsecured notes due 2014

7% senior unsecured notes due 2016

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**Prospector
Profile
06.1677**

Option Care, Inc.

485 Half Day Road, Suite 300
Buffalo Grove, IL 60089
(847) 465-2100

NAICS		621610
Employees		2,589
Revenue	(mil)	\$506.36
Income	(mil)	\$22.73
Assets	(mil)	\$313.68
Liability	(mil)	\$136.40
(for the year ended 12/31/2005)		

Category: Finance

Event: Option Care reported revenue of \$155 million for the first quarter ended March 31, 2006. This is a 29% increase compared to revenue of \$121 million for the first quarter of 2005. Net income for the first quarter of 2006 was \$4.8 million compared with \$4.7 million for the first quarter of 2005. Effective January 1, 2006, the Company adopted SFAS No. 123R, Share-Based Payment, utilizing the modified retrospective method. Accordingly, the results for prior periods have been restated to reflect the impact of SFAS 123R.

The Company has also entered into a credit agreement with LaSalle Bank National Association, which will serve as administrator, collateral agent and arranger of a five-year, \$35-million revolving credit facility. It may elect to increase the available borrowings under the credit facility by a minimum of \$20 million per election up to a maximum available credit of \$100 million within the first two years of the agreement. For a fee, it may secure up to \$2.5 million in letters of credit.

In addition, the Company's board of directors declared a dividend of \$0.02 per share for the first quarter of 2006. The dividend is payable June 5 to stockholders of record as of May 22.

Description: Through a network of 113 company-owned or franchised locations in 34 states, Option Care provides home infusion therapies and specialty injectable pharmaceuticals to patients at home and other alternate sites such as infusion suites and physicians' offices.

Officers: John N. Kapoor (Chair); Rajat Rai (CEO & Dir.); Richard M. Smith (Pres. & COO); Joseph Bonaccorsi (SVP & Gen. Counsel); Paul Mastrapa (SVP & CFO); Kenneth Abramowitz (Dir.); Leo Henikoff (Dir.); Jerome F. Sheldon (Dir.); Edward A. Blechschmidt (Dir.)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol OPTN; NasdaqNM; 33,657,237 common shares outstanding as of May 1, 2006.

2.25% convertible senior notes due 2024

8.0% to 8.5% notes payable with maturities through 2009

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**Prospector
Profile
06.1678**

Pacer Health Corporation

7759 NW 146th Street
Miami Lakes, FL 33016
(305) 828-7660

NAICS		623312
Employees		300
Revenue	(mil)	\$11.52
Income	(mil)	(\$0.90)
Assets	(mil)	\$24.62
Liability	(mil)	\$24.76
(for the year ended 12/31/2005)		

Category: Transaction

Event: The Knox County Hospital Board has accepted Pacer Health's bid to lease Knox County Hospital, a 42-bed acute care facility in Barbourville, Kentucky. The Company's bid is consistent with a binding letter of intent signed in early February to lease the facility for 10 years with an option to purchase it outright after the first year of the contract period. The hospital board's approval allows the Company to continue management of the facility.

Under the terms of their previously announced agreement, the Company would capture all revenues from the operation of Knox County Hospital during the lease period and would also fund any operational losses. Pacer Health has agreed to pay Knox County about \$15,000,000, which will allow the county to satisfy bonds used to assume debt when the hospital was purchased from bankruptcy in 2004; this in turn allows the county to effectuate the lease transaction.

Description: The Company, formerly known as Infe, Inc., provides healthcare services with a primary focus on acquiring and restructuring hospitals.

Officers: Rainier Gonzalez (Chair, CEO, Pres. & Sec.); J. Antony Chi (CFO); Leo Albert (VP-Finance); Eric Pantaleon (Dir.); Alfredo Jurado (Dir.); Eugene M. Marini (Dir.); Marcelo Llorente (Dir.)

Auditor: Salberg & Company, P.A.

Securities: Common Stock-Symbol PHLH.OB; OTC BB; 573,026,246 common shares outstanding as of April 14, 2006.
6.941% note payable due July 15, 2011

Notes: Update of profile 06.1064 (Vol. 3, No. 13 - HCP060327)

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**Prospector
Profile
06.1679**

PainCare Holdings, Inc.

1030 N. Orange Avenue, Suite 105
Orlando, FL 32801
(407) 367-0944

NAICS		621999
Employees		296
Revenue	(mil)	\$37.96
Income	(mil)	\$5.73
Assets	(mil)	\$103.08
Liability	(mil)	\$47.55

(for the year ended 12/31/2004)

Category: Finance

Event: HBK Investments LP, PCRL Investments LP and Del Mar Master Fund LTD have agreed to waive certain breaches of terms in the loan and security agreement between them and PainCare Holdings and its subsidiaries. PainCare paid a waiver fee of \$300,000.

In addition, the Company entered into warrant cancellation agreements with Laurus Master Fund LTD, Midsummer Investment LTD and Islandia LP. In consideration for the cancellation of the warrants, the Company is to issue 450,000 restricted shares of common stock to Laurus; 475,000 restricted shares of common stock to Midsummer; and 385,000 restricted shares of common stock to Islandia. The shares of common stock to be issued are subject to certain registration rights as set forth in the warrant cancellation agreements. The closing of the transactions are subject to the approval by the American Stock Exchange.

Description: PainCare Holdings specializes in providing pain relief services through pain management technologies, minimally invasive spine surgery and orthopedic rehabilitation. It also offers an on-site, turnkey orthopedic rehabilitation program; an electro-diagnostic medicine program; diagnostic imaging services; and medical real estate services. The Company owns four ambulatory surgery centers located in the southeast region of the US.

Officers: Merrill Reuter (Chair); Randy Lubinsky (CEO & Dir.); Mark Szporka (CFO, Chief Acctg. Officer & Dir.); Ronald Riewold (Pres. & Dir.); Robert Fusco (Dir.); Arthur J. Hudson (Dir.); Jay L. Rosen (Dir.); Aldo F. Berti (Dir.); Thomas J. Crane (Dir.)

Auditor: Beemer, Pricher, Kuehnhackl & Heidbrink, P.A.

Securities: Common Stock-Symbol PRZ; AMEX; 56,650,977 common shares outstanding as of November 14, 2005.

5.25% note payable maturing through January 2009

7.0% note payable maturing through July 2007

7.5% convertible debenture due December 17, 2006

7.25% convertible debenture due February 27, 2007

7.25% convertible debenture due March 22, 2007

7.25% convertible debenture due July 1, 2007

7.5% convertible debenture due July 1, 2007

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**Prospector
Profile
06.1680**

PainCare Holdings, Inc.

1030 N. Orange Avenue, Suite 105
Orlando, FL 32801
(407) 367-0944

NAICS		621999
Employees		296
Revenue	(mil)	\$37.96
Income	(mil)	\$5.73
Assets	(mil)	\$103.08
Liability	(mil)	\$47.55
(for the year ended 12/31/2004)		

Category: Finance

Event: PainCare Holdings was unable to file its quarterly report with the Securities and Exchange Commission on time. The Company could not complete its Form 10-Q within the prescribed time because of its engagement of a new certified public accounting firm and changes to its financial statements resulting from comments raised by the SEC. It could not provide an estimate of its results because it is anticipating that a significant gain will likely be represented in the financial statements for the 2006 first quarter as a result of its accounting for certain derivative securities, including convertible debentures and common stock purchase warrants. No reasonable estimate of said gain can be made as the Company is still in the process of finalizing its financial statements for the year ended December 31, 2005. PainCare expects to file its fiscal 2005 annual report on May 17.

Description: PainCare Holdings specializes in providing pain relief services through pain management technologies, minimally invasive spine surgery and orthopedic rehabilitation. It also offers an on-site, turnkey orthopedic rehabilitation program; an electro-diagnostic medicine program; diagnostic imaging services; and medical real estate services. The Company owns four ambulatory surgery centers located in the southeast region of the US.

Officers: Merrill Reuter (Chair); Randy Lubinsky (CEO & Dir.); Mark Szporka (CFO, Chief Acctg. Officer & Dir.); Ronald Riewold (Pres. & Dir.); Robert Fusco (Dir.); Arthur J. Hudson (Dir.); Jay L. Rosen (Dir.); Aldo F. Berti (Dir.); Thomas J. Crane (Dir.)

Auditor: Beemer, Pricher, Kuehnhackl & Heidbrink, P.A.

Securities: Common Stock-Symbol PRZ; AMEX; 56,650,977 common shares outstanding as of November 14, 2005.

5.25% note payable maturing through January 2009

7.0% note payable maturing through July 2007

7.5% convertible debenture due December 17, 2006

7.25% convertible debenture due February 27, 2007

7.25% convertible debenture due March 22, 2007

7.25% convertible debenture due July 1, 2007

7.5% convertible debenture due July 1, 2007

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**Prospector
Profile
06.1681**

Pediatric Services of America, Inc. 310 Technology Parkway Norcross, GA 30092 (770) 441-1580	NAICS Revenue (mil) Income (mil) Assets (mil) Liability (mil) (for the year ended 9/30/2005)	621610 \$172.18 \$5.67 \$129.15 \$55.58
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Category: Transaction

Event: Pediatric Services of America is acquiring certain assets of Melmedica Children's Healthcare, Inc. The acquisition will include certain of Melmedica's pediatric nursing businesses in Schaumburg, Oak Lawn, Bloomington, Collinsville and Country Club Hills, Illinois, as well as a business located in Indianapolis, Indiana. The purchase price is around \$1.6 million in cash with Melmedica retaining its accounts receivable. The Company expects to close the transaction during its third quarter or early in the fourth quarter, subject to customary closing conditions.

Description: The Company, doing business as PSA Healthcare, provides pediatric healthcare services through a network of over 100 branch offices located in 19 states. It offers a combination of services, including pediatric private duty nursing, pediatric day treatment centers, pharmacy services, and home medical equipment. It also provides respiratory services for adults.

Officers: Edward K. Wissing (Chair); Daniel J. Kohl (Pres., CEO & Dir.); James M. McNeill (SVP, CFO, Sec. & Treas.); Michael J. Finn (Dir.); Robert P. Pinkas (Dir.); Michael E. Axelrod (Dir.); Susan J. Kelley (Dir.); David Crane (Dir.); Phyllis Yale (Dir.)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol PSAI; NasdaqNM; 7,477,538 common shares outstanding as of May 2, 2006.

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**Prospector
Profile
06.1682**

Pediatric Services of America, Inc.

310 Technology Parkway
Norcross, GA 30092
(770) 441-1580

NAICS 621610

Revenue	(mil)	\$172.18
Income	(mil)	\$5.67
Assets	(mil)	\$129.15
Liability	(mil)	\$55.58
(for the year ended 9/30/2005)		

Category: Finance

Event: For the second quarter ended March 31, 2006, Pediatric Services of America's net revenue from continuing operations increased to \$43,502,000 as compared with \$42,233,000 in the first quarter of fiscal year 2006. Net income was \$598,000 in the second quarter of fiscal year 2006 as compared with \$24,182,000 for the first quarter of fiscal year 2006. Net revenues were \$43.1 million and net income was \$884,000 in the quarter ended March 31, 2005.

For the first half, net revenues were \$85.7 million in 2006 versus \$86.3 million in 2005. Net income was \$24.8 million in the first six months of 2006 compared with \$2.6 million in the same period in 2005.

Description: The Company, doing business as PSA Healthcare, provides pediatric healthcare services through a network of over 100 branch offices located in 19 states. It offers a combination of services, including pediatric private duty nursing, pediatric day treatment centers, pharmacy services, and home medical equipment. It also provides respiratory services for adults.

Officers: Edward K. Wissing (Chair); Daniel J. Kohl (Pres., CEO & Dir.); James M. McNeill (SVP, CFO, Sec. & Treas.); Michael J. Finn (Dir.); Robert P. Pinkas (Dir.); Michael E. Axelrod (Dir.); Susan J. Kelley (Dir.); David Crane (Dir.); Phyllis Yale (Dir.)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol PSAI; NasdaqNM; 7,477,538 common shares outstanding as of May 2, 2006.

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**Prospector
Profile
06.1683**

PHC, Inc.

200 Lake Street, Suite 102
Peabody, MA 01960
(978) 536-2777

NAICS		621610
Employees		460
Revenue	(mil)	\$34.06
Income	(mil)	\$3.16
Assets	(mil)	\$17.90
Liability	(mil)	\$8.79
(for the year ended 6/30/2005)		

Category: Transaction

Event: PHC's Harmony Healthcare subsidiary has been awarded the contract for member assistance program and mental health services for the Teamsters Local 631 Security Fund, effective June 1, 2006 through May 31, 2009. The Teamsters Local 631 Security Fund is a multi-employer, Taft-Hartley Trust that provides benefits to nearly 4,900 employee participants in Southern Nevada. The approximate annual value of the contract is \$300,000.

Description: The Company, doing business as Pioneer Behavioral Health, operates companies that provide inpatient and outpatient behavioral healthcare services, clinical research and Internet- and telephonic-based referral services.

Officers: Bruce A. Shear (Chair, Pres. & CEO); Robert Boswell (SVP); Paula C. Wurts (Controller & CFO); Gerald M. Perlow (Dir.); Donald E. Robar (Dir.); Howard W. Phillips (Dir.); William F. Greico (Dir.); David E. Dangerfield (Dir.)

Auditor: Eisner LLP

Securities: Common Stock-Symbol PIHC.OB; OTC BB; 18,181,011 common shares outstanding as of February 3, 2006.

10.80% note payable through November 2005

3.9% note payable through October 2008

6% note payable due March 2009

3.9% note payable due March 2010

5.9% note payable due May 2010

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**Prospector
Profile
06.1684**

Phoenixville Hospital
140 Nutt Road
Phoenixville, PA 19460
(610) 983-1000

NAICS	622110
Employees	976
Bed Capacity	143

Category: Transaction

Event: The Phoenixville Borough Council unanimously approved a conditional use application submitted by Phoenixville Hospital for its proposed \$80 million to \$95 million expansion and renovation project. The hospital plans to add a new four-story patient-care tower, a medical office building and a 500- to 600-space parking garage to its campus. When the project is completed, the hospital's bed count will increase from 143 semiprivate rooms to 156 mostly private rooms.

Description: Not-for-profit Phoenixville Hospital is an acute care facility affiliated with Community Health Systems.

Officers: Steven M. Tullman (CEO)

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**Prospector
Profile
06.1685**

Physicians' Hospital LLC
10300 N.E. Hancock Street
Portland, OR 97220
(503) 257-5500

NAICS	622110
Employees	205
Bed Capacity	209

Category: Regulatory Issue

Event: The U.S. Secretary of Human Services is threatening to terminate its payment contracts with Physicians' Hospital by May 26, due to the hospital's violation of a rule requiring it "to provide services which are sufficient to meet the needs of its patients." In recent months, the hospital has been cited for various operational deficiencies. The most recent problem involves the fire evacuation plan and medical record keeping and staffing bylaws. The hospital is implementing measures to correct the deficiencies. It has already hired a registered nurse to serve as a full-time compliance officer and has instituted around-the-clock physician coverage.

Description: Physicians' Hospital, formerly Woodland Park Hospital, offers a wide variety of medical, surgical, diagnostic and therapeutic services. It opened in December 2004 after a group of local physicians bought the assets of Woodland Park Hospital, which closed in January 2004.

Officers: Bill Houston (CEO)

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**Prospector
Profile
06.1686**

ProHealth Care, Inc.
N17 W24100 Riverwood Drive
Waukesha, WI 53188
(262) 928-2243

NAICS 622110
Employees 5,000

Category: Litigation

Event: The Greater Milwaukee Today has reported that Waukesha County Circuit Judge Patrick Haughney has denied class action status to a suit filed against Oconomowoc Memorial Hospital and its parent ProHealth Care. The lawsuit was filed by Malinda and Robert Laughlin, who claimed they were unfairly overcharged due to their lack of insurance. On May 3, Judge Haughney said there was nothing illegal about a hospital charging insured patients lower rates, noting that the state legislature created a law permitting health insurers an opportunity to negotiate "volume discounts" with healthcare providers.

Description: Not-for-profit ProHealth Care serves the Waukesha area through Waukesha Memorial and Oconomowoc Memorial hospitals, 13 primary care clinics, home healthcare centers, long-term care facilities and a health and fitness center. Specialized tertiary services include advanced cancer care, cardiology and an obstetrical/neonatal intensive care program.

Officers: Rexford Titus III (Pres. & CEO); Peter Geiss (CMO)

Notes: Update of profile 06.0876 (Vol. 3, No. 11 - HCP060313)

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**Prospector
Profile
06.1687**

ProHealth Care, Inc.
N17 W24100 Riverwood Drive
Waukesha, WI 53188
(262) 928-2243

NAICS	622110
Employees	5,000

Category: Transaction

Event: ProHealth Care plans to invest up to \$41 million for the renovation and expansion of Oconomowoc Memorial Hospital. The project will renovate 80,000 square feet of existing hospital space and expand it by 44,000 square feet. It is expected to cost \$36.7 million and take 34 months to complete. Construction is expected to begin next year.

ProHealth will also spend between \$2 million and \$4 million to build a physician center at the hospital in partnership with its doctors. Construction is expected to begin in September and be completed by September 2007.

Description: Not-for-profit ProHealth Care serves the Waukesha area through Waukesha Memorial and Oconomowoc Memorial hospitals, 13 primary care clinics, home healthcare centers, long-term care facilities and a health and fitness center. Specialized tertiary services include advanced cancer care, cardiology and an obstetrical/neonatal intensive care program.

Officers: Rexford Titus III (Pres. & CEO); Peter Geiss (CMO)

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**Prospector
Profile
06.1688****Providence Health & Services**

506 Second Avenue, Suite 2000
Seattle, WA 98104
(206) 464-3355

NAICS	622110
Employees	46,040
Bed Capacity	7,855

Category: Finance

Event: Fitch Ratings has assigned an underlying 'AA' rating to the nearly \$590 million Providence Health & Services series 2006 A-G bonds, which is scheduled to close in June. Fitch has also affirmed the 'AA' rating on all outstanding debt of the health system. The rating outlook is positive. Bond proceeds will be used to finance or reimburse about \$161 million of capital expenditures; refinance, current refund, advance refund or cash defease around \$416 million of existing obligations; and pay costs of issuance, including bond insurance.

Fitch will also assign a rating on the nearly \$210 million series 2006 H and I bonds, closer to the date of issuance in the second half of 2006. After the issuance of the series 2006 A-I bonds, the health system will have about \$1.6 billion in outstanding debt, of which around 50% will be fixed rate and 50% will be variable rate.

Description: Providence Health & Services was created on January 1, 2006 by the consolidation of Providence Health System and Providence Services. It includes 27 hospitals, more than 35 non-acute facilities, physician clinics, a health plan, a liberal arts university and numerous other health, housing and education services located in the states of Washington, Alaska, Oregon, Montana and California.

Officers: E. Kay Stepp (Chair); John Koster (Pres. & CEO); Rich Umbdenstock (EVP); Jack Mudd (SVP-Mission Leadership); Jan Jones (SVP & Chief Admin. Officer); Mike Butler (SVP & CFO); Greg Van Pelt (SVP & Chief Regional Operations Officer)

Notes: In fiscal 2005, Providence Health & Services reported unaudited total operating revenues of \$5.578 billion.

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**Prospector
Profile
06.1689**

Quest Diagnostics, Incorporated

1290 Wall Street West
Lyndhurst, NJ 07071
(201) 393-5000

NAICS		621511
Employees		41,500
Revenue	(mil)	\$5,503.71
Income	(mil)	\$546.28
Assets	(mil)	\$5,306.12
Liability	(mil)	\$2,543.13
(for the year ended 12/31/2005)		

Category: Finance

Event: The board of directors of Quest Diagnostics declared a quarterly cash dividend of \$0.10 per share on the Company's common stock. Dividends are payable July 21 to shareholders of record on July 7.

Description: The Company provides diagnostic testing, information and related services. It offers laboratory services like esoteric testing, gene-based testing, anatomic pathology services, and testing for drug abuse.

Officers: Surya N. Mohapatra (Chair, Pres., & CEO); W. Thomas Grant, II (SVP-Insurance & Employer Services); Robert A. Hagemann (SVP & CFO); Michael E. Prevoznik (SVP & Gen. Counsel); David M. Zewe (SVP-Diagnostics Testing Operations); Robert E. Peters (VP-Sales & Mktg.); Thomas F. Bongiorno (VP, Controller & Chief Acctg. Officer); Laure Park (VP-Investor Relations); Joyce G. Schwartz (VP & Chief Laboratory Officer)

Auditor: PricewaterhouseCoopers LLP

Securities: Common Stock-Symbol DGX; NYSE; 198,169,725 common shares outstanding as of April 21, 2006.

6.9% senior notes due July 2006

5.125% senior notes November 2010

7.6% senior notes due July 2011

5.45% senior notes due November 2015

3.50% convertible senior debentures due June 2034

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**Prospector
Profile
06.1690****Regency Hospital Company LLC**

30000 Mill Creek Avenue, Suite 250
Alpharetta, GA 30022
(770) 772-4345

NAICS	622110
Employees	231

Category: Transaction

Event: Regency Hospital Company recently broke ground for its newest hospital site in Fort Worth, Texas. Regency Hospital of Fort Worth will be a 44-bed freestanding long-term acute care facility. It is scheduled to open this summer. Steve Laughlin, CEO of Regency Hospital of North Dallas, will also be assuming the CEO role at Regency Hospital of Fort Worth.

Description: The Company develops and operates long-term acute care hospitals in Arkansas, Georgia, Indiana, Louisiana, Minnesota, Mississippi, Ohio, South Carolina and Texas. It currently has 18 hospitals with several more in active development.

Officers: Rod Laughlin (Founder, Pres. & CEO); Gregory J. Eisenhower (CFO); Gene Winters (SVP-Reimbursement & Senior Strategy Officer); Dawn Bading (SVP-HR); Paul Bodner (VP-Recruitment & Customer Relations); Leslie Boney (VP-Business Dev't.); Mike Brohm (VP-Hospital Operations); George Bruton (VP-Construction & Design); Anne Mullendore (VP-Purchasing & Materials Mgmt.); Janet Rail (VP-Clinical Operations & Project Implementation); Micah Laughlin (VP-IT)

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**Prospector
Profile
06.1691**

RehabCare Group, Inc.

7733 Forsyth Boulevard, Suite 2300
St. Louis, MO 63105
(314) 863-7422

NAICS		622110
Employees		10,900
Revenue	(mil)	\$454.27
Income	(mil)	(\$16.98)
Assets	(mil)	\$272.93
Liability	(mil)	\$74.68
(for the year ended 12/31/2005)		

Category: Transaction

Event: RehabCare Group has entered into an agreement to acquire the operating assets of Solara Hospital of New Orleans from Solara Healthcare for about \$18.7 million in cash and subordinated promissory notes. The 44-bed long-term acute care hospital, to be called West Jefferson Specialty Hospital LLC, is located on the seventh floor of West Jefferson Medical Center in Marrero, Louisiana. It also has another 12 licensed beds located at a satellite campus in New Orleans. The transaction is expected to close June 1.

Description: The Company provides rehabilitation program management services in more than 940 hospitals, nursing homes, outpatient facilities and other long-term care facilities located in 39 states, the District of Columbia and Puerto Rico.

Officers: H. Edwin Trusheim (Chair); John H. Short (Pres., CEO & Dir.); Tom E. Davis (EVP & Chief Dev't. Officer); Patricia M. Henry (EVP-Traditional Business); Jay W. Shreiner (SVP & CFO); Don Adam (SVP-Mergers & Acquisitions); Peter Doerner (SVP-Business Dev't.); Vincent L. Germanese (SVP-Corp. Dev't.); David B. Groce (SVP, Gen. Counsel & Sec.); Natasha Hawkins (SVP & CIO); Sean Maloney (SVP-Clinical Research & Dev't.); Sharon Noe (SVP-Market Dev't.); Alan Sauber (SVP-Target Markets); Dave Totaro (SVP-Mktg. & Communications); Mary Pat Welc (SVP-Operations); Camille Cohen (VP & Chief Compliance Officer); Jeff A. Zadoks (VP & Corporate Controller)

Auditor: KPMG LLP

Securities: Common Stock-Symbol RHB; NYSE; 16,975,903 common shares outstanding as of May 1, 2006.

8% promissory note issued to sellers of CPR Therapies due January 31, 2007

6% promissory note issued to sellers of Cornerstone Rehabilitation due December 1, 2006

6% promissory note issued to sellers of MeadowBrook due August 1, 2008

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**Prospector
Profile
06.1692**

Res-Care, Inc.

10140 Linn Station Road
Louisville, KY 40223
(502) 394-2100

NAICS		623210
Employees		35,000
Revenue	(mil)	\$1,088.77
Income	(mil)	\$21.22
Assets	(mil)	\$611.10
Liability	(mil)	\$309.10
(for the year ended 12/31/2005)		

Category: Finance

Event: For the first quarter ended March 31, 2006, Res-Care's revenues rose 25% to \$318.9 million from \$254.5 million in the first quarter of 2005. Net income for the first quarter of 2006 was \$7.2 million as compared with \$5.7 million in the prior year quarter.

Description: The Company provides residential, therapeutic, job training, and educational and support services to populations with special needs, including persons with developmental and other disabilities. It offers its services in 34 states, Washington, D.C., Puerto Rico and Canada.

Officers: Ronald G. Geary (Chair, Pres. & CEO); David W. Miles (CFO); Ralph G. Gronefeld, Jr. (Pres.-Community Services Group); Katherine W. Gilchrist (SVP & Chief Project Mgmt. Officer); Vincent F. Doran (Pres.-Employment & Training Services Group); Paul G. Dunn (Pres.-Arbor E&T & EVP-Western Division of Workforce Services); David S. Waskey (Gen. Counsel & Chief Compliance Officer); Nina P. Seigle (Chief People Officer); Nel Taylor (Chief Communication Officer); George Watts (CIO)

Auditor: KPMG LLP

Securities: Common Stock-Symbol RSCR; NasdaqNM; 27,569,094 common shares outstanding as of April 15, 2006.

7.75% senior notes due October 2013

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**Prospector
Profile
06.1693****Riddle Memorial Hospital**

1068 West Baltimore Pike
Media, PA 19063
(610) 566-9400

NAICS	622110
Employees	1,700
Bed Capacity	252

Category: Transaction

Event: Rothman Institute Orthopaedics is expanding into Delaware County through a partnership with Riddle Memorial Hospital. As part of their collaboration, Rothman Institute physicians will begin seeing patients at the hospital starting June 12. Riddle Memorial will also add more operating rooms, introduce computer-assisted surgical technology, create a special post-surgical orthopedic unit, and enhance its diagnostic and treatment capabilities for orthopedic-related problems.

Description: Riddle Memorial Hospital is a not-for-profit, acute care community hospital serving residents throughout Delaware County and eastern Chester County.

Officers: Daniel E. Kennedy (Pres. & CEO); Robert J. Santilli (VP & COO); Ronald W. Eyler (VP & CFO); Rose Ann Kavetski (VP & Legal Counsel); Janet M. Webb (VP-Clinical Services); R. Stephen Ikeler (Asst. VP-Support Services)

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**Prospector
Profile
06.1694**

Saint Vincent Catholic Medical Centers 170 W. 12th Street New York, NY 10001 (212) 604-7000	NAICS Employees	622110 12,000
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Category: Finance

Event: Saint Vincent Catholic Medical Centers, its debtor-affiliates and the Comprehensive Cancer Corporation of New York agreed to extend the debtors' use of the latter's cash collateral through June 16, 2006, pursuant to the original stipulation.

In another event, the New York Hyperbaric and Wound Care Centers LLC has asked the U.S. Bankruptcy Court for the Southern District of New York to compel the debtors to assume or reject their agreements by a certain date and turn over funds held in trust for its benefit. New York Hyperbaric entered into management services agreements with the debtors at St. John's Queens Hospital dated November 2003 and at St. Vincent's Hospital Staten Island dated November 2004. The agreements each run for a term of three years, subject to automatic renewal for additional one-year terms thereafter.

Description: Saint Vincent Catholic Medical Centers operates six hospitals, four nursing homes and a home healthcare agency. It serves as the academic medical center of New York Medical College. The Company and six of its affiliates filed for Chapter 11 protection on July 5, 2005 (Bankr. S.D.N.Y. Case No. 05-14945 through 05-14951).

Officers: Guy Sansone (Pres., CEO & Chief Restructuring Officer); Dawn Gideon (Interim COO); Martin McGahan (CFO); Mark G. Ackermann (SVP); Michael Calder (SVP-Revenue Cycle); Brian Fitzsimmons (SVP); Peter J. Garrison (CIO); Bernadette Kingham-Bez (SVP-Communications & Mktg.); Michelle Napier (SVP-Delivery Systems); Anthony Napoli (SVP-HR); Sister Kevin Phillips (SVP-Mission); Paul Rosenfeld (SVP); Elizabeth St. Clair (SVP & Chief Legal Counsel); Virginia Sweeny (SVP & CNO)

Attorneys:

John J. Rapisardi, Esq. of Weil, Gotshal & Manges LLP; New York, NY; (212) 310-8840

Notes:

Financials as of February 28, 2006:
Total Assets: \$718,520,813
Total Liabilities: \$1,028,275,803

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**Prospector
Profile
06.1695****San Mateo Medical Center**

222 West 39th Avenue
San Mateo, CA 94403
(650) 573-2222

NAICS	622110
Bed Capacity	367

Category: Labor

Event: Nurses at county-run San Mateo Medical Center intend to walk off their jobs May 17 and 18 to protest stalled contract negotiations with San Mateo County. Represented by the California Nurses Association, about 263 nurses are against the county's proposals to shift more health benefits costs to nurses, limit the amount of overtime pay, and increase salaries for difficult-to-recruit positions above those of other nurses. The county, on the other hand, disagrees with the union's proposal of across-the-board salary increases of more than 29 percent. It hopes the union will respond to its offer to continue negotiations.

Description: County-run San Mateo Medical Center is an integrated system of healthcare providing inpatient services, outpatient services, and long-term care through an acute care hospital, skilled nursing facility and 12 clinics located across San Mateo County.

Officers: Nancy Steiger (CEO); David Marcus (Chief of Medical Staff)

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**Prospector
Profile
06.1696**

Senior Housing Properties Trust

400 Centre Street
Newton, MA 02458
(617) 796-8350

NAICS 525930

Revenue	(mil)	\$163.19
Income	(mil)	\$58.71
Assets	(mil)	\$1,499.65
Liability	(mil)	\$581.67
(for the year ended 12/31/2005)		

Category: Labor

Event: Senior Housing Properties Trust's shareholders re-elected Frank J. Bailey and Barry M. Portnoy as trustees. The terms of office of Messrs. Bailey and Portnoy will extend until the Company's annual meeting of shareholders in 2009. Messrs. John L. Harrington, Gerard M. Martin and Frederick N. Zeytoonjian continue to serve as trustees with terms of office expiring in 2007, 2007 and 2008, respectively.

Description: Senior Housing Properties Trust invests in congregate care communities, nursing homes, assisted living properties and senior apartments. It is externally managed by REIT Management & Research LLC. As of December 31, 2005, it owned 188 properties located in 32 states.

Officers: David J. Hegarty (Pres. & COO); John R. Hoadley (CFO & Treas.); William J. Sheehan (Dir.-Internal Audit & Compliance); Frank J. Bailey (Trustee); Frederick N. Zeytoonjian (Trustee); John L. Harrington (Trustee); Gerard M. Martin (Trustee); Barry M. Portnoy (Trustee)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol SNH; NYSE; 71,812,227 common shares outstanding as of May 2, 2006.

8.625% senior unsecured notes due 2012

7.875% senior unsecured notes due 2015

10.125% junior subordinated debentures due 2041

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**Prospector
Profile
06.1697****St. John's Mercy Health Care**

615 South New Ballas Road
St. Louis, MO 63141
(314) 569-6000

NAICS	622110
Employees	8,037
Bed Capacity	1,166

Category: Labor

Event: St. John's Mercy Health Care has appointed Cheryl Matejka as vice president of finance. She succeeds Ron Trulove, who is now the vice president of reimbursement and revenue integrity at Sisters of Mercy Health System. Ms. Matejka most recently served as vice president of finance operations and analysis at BJC Healthcare.

Description: Not-for-profit St. John's Mercy Health Care consists of St. John's Mercy Medical Center, St. John's Hospital, Mercy Medical Group, Unity Health Network, Unity Health Services and several specialty clinics. It is a member of the Sisters of Mercy Health System.

Officers: Denny DeNarvaez (Pres. & CEO); Mark Stauder (EVP & COO); Randall J. Combs (EVP & CFO); Eric Eoloff (VP-Support Services); Cheryl Matejka (VP-Finance)

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**Prospector
Profile
06.1698**

St. Michael Hospital
2400 West Villard Avenue
Milwaukee, WI 53209
(414) 527-8000

NAICS	622110
Employees	1,200
Bed Capacity	121
Income (mil) (Fiscal 2005)	(\$22.80)

Category: Transaction

Event: St. Michael Hospital will close several services due to its continuing financial losses and decreasing patient volume. The hospital’s emergency room will be closed starting June 5, the inpatient behavioral health unit will close by June 14 and the medical/surgical and intensive care units will close by June 30. The outpatient surgery center, pain center and the family care center will remain open. At least 225 employees will be transferred to other Wheaton Franciscan Services facilities in southeastern Wisconsin while others will be offered severance packages and outplacement services.

Description: St. Michael Hospital is a regional medical and teaching center offering a full range of inpatient and outpatient services. It is a member of the Covenant Healthcare System and is sponsored by the Wheaton Franciscan Sisters.

Officers: Alicia Modjeska (Pres.)

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**Prospector
Profile
06.1699****Sts. Mary & Elizabeth Hospital**

1850 Bluegrass Avenue
Louisville, KY 40215
(502) 361-6000

NAICS	622110
Bed Capacity	331

Category: Transaction

Event: Sts. Mary & Elizabeth Hospital plans to build an ambulatory care center in southwestern Jefferson County next year. The hospital intends to file a certificate of need for the \$6-million project this fall. The ambulatory care center will offer emergency, laboratory, imaging and wellness services as well as house physician offices.

Description: Sts. Mary & Elizabeth Hospital, formerly CARITAS Medical Center, is a primary care hospital offering advanced treatment in cancer, pain management, surgery and emergency services. It also includes Our Lady of Peace psychiatric hospital, a home care agency, physicians offices and a medical mall. The hospital is owned by Louisville-based Jewish Hospital & St. Mary's HealthCare.

Officers: Thomas D. Gessel (Pres. & CEO)

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**Prospector
Profile
06.1700**

SunLink Health Systems, Inc.

900 Circle 75 Parkway, Suite 1300
Atlanta, GA 30339
(770) 933-7000

NAICS		622110
Employees		1,555
Bed Capacity		402
Revenue	(mil)	\$128.73
Income	(mil)	\$4.54
Assets	(mil)	\$65.44
Liability	(mil)	\$36.14
(for the year ended 6/30/2005)		

Category: Finance

Event: SunLink Health Systems reported net earnings of \$632,000 for its third fiscal quarter ended March 31, 2006, compared to net earnings of \$2,439,000 for the same period in 2005. For the nine months ended March 31, 2006, net earnings were \$2,637,000 compared with \$3,437,000 for the nine-month period in 2005. Net earnings for the three and nine months ended March 31, 2006 were impacted by losses from discontinued operations of \$377,000 and \$373,000, respectively, which resulted primarily from unfavorable settlements of prior year Medicaid cost reports of a hospital sold in 2004.

Consolidated net revenues from continuing operations for the quarters ended March 31, 2006 and 2005 were \$34,630,000 and \$33,893,000, respectively, an increase of 2.2% in the current year. Consolidated net revenues from continuing operations for the nine months ended March 31, 2006 and 2005 were \$100,771,000 and \$95,641,000, respectively, an increase of 5.4% in the current year.

Description: The Company operates seven general acute care hospitals in Georgia, Mississippi, Alabama and Missouri. It also operates nursing homes and home health agencies, which service geographical areas around its hospitals.

Officers: Robert M. Thornton, Jr. (Chair, CEO & Pres.); Harry R. Alvis (COO); Joseph T. Morris (CFO); James J. Mulligan (Gen. Counsel); Jerome D. Orth (VP-Technical & Compliance Services); Mark J. Stockslager (Corporate Controller & Principal Acctg. Officer)

Auditor: Cherry, Bekaert & Holland, L.L.P.

Securities: Common Stock-Symbol SSY; AMEX; 7,242,578 common shares outstanding as of February 10, 2006.

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**Prospector
Profile
06.1701**

Sunrise Senior Living, Inc.

7902 Westpark Drive
McLean, VA 22102
(703) 273-7500

NAICS		623110
Employees		40,288
Revenue	(mil)	\$1,819.48
Income	(mil)	\$79.74
Assets	(mil)	\$1,328.28
Liability	(mil)	\$695.60
(for the year ended 12/31/2005)		

Category: Finance

Event: Sunrise Senior Living is postponing its first quarter earnings release to allow additional time for review of the accounting treatment applied to its investments in unconsolidated senior living communities and to complete the review of its Form 10-Q for the first quarter ended March 31, 2006. The accounting treatment review is focused on the allocation of profits and losses for a limited number of the Company's joint ventures where it is a minority partner and the capital partner receives a preference on return of its capital. As a result of that review, Sunrise has decided to use a different methodology to allocate profits and losses in its joint ventures based on such rights and priorities of the partners.

Description: The Company operates senior living communities in the US, UK, Canada, and Germany. Its communities offer a full range of personalized senior living services, from independent living, to assisted living, to care for individuals with Alzheimer's and other forms of memory loss, to nursing and rehabilitative care. As of March 31, 2006, it operated 423 communities and had 46 communities under construction.

Officers: Paul J. Klaassen (Chair & CEO); Thomas B. Newell (Pres.); Tiffany L. Tomasso (COO); Bradley B. Rush (CFO); Teresa M. Klaassen (Chief Cultural Officer & Sec.); John F. Gaul (Gen. Counsel); Carl Adams (SVP & Treas.); Michael B. Lanahan (Chair-Greystone Div.); Laure Duhot (SVP-Int'l Capital Group); Julie A. Pangelinan (Chief Acctg. Officer)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol SRZ; NYSE; 50,332,098 common shares outstanding as of March 10, 2006.

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**Prospector
Profile
06.1702**

Tenet Healthcare Corporation

13737 Noel Road
Dallas, TX 75240
(469) 893-2200

NAICS		622110
Employees		91,633
Bed Capacity		18,259
Revenue	(mil)	\$9,614.00
Income	(mil)	(\$724.00)
Assets	(mil)	\$9,812.00
Liability	(mil)	\$8,791.00
(for the year ended 12/31/2005)		

Category: Labor

Event: Tenet Healthcare has named Charles F. Miller, chief executive officer of Piedmont Medical Center, as market leader for its five hospitals in North and South Carolina. The Company has also appointed William T. Moore, CEO of Atlanta Medical Center, as market leader for its three hospitals in greater Atlanta. Both executives will continue to serve as CEOs in their assigned hospitals.

In a separate event, the Company's shareholders elected nine directors during its May 12 annual meeting. The directors elected to one-year terms were Trevor Fetter, Brenda J. Gaines, Karen M. Garrison, Edward A. Kangas, J. Robert Kerrey, Floyd D. Loop, Richard R. Pettingill, James A. Unruh and J. McDonald Williams. The shareholders have also ratified the selection of KPMG LLP as the Company's independent registered public accountants for 2006.

Description: The Company, through its subsidiaries, owns and operates 73 general acute care hospitals in 13 states. Its subsidiaries also own various related domestic healthcare facilities, including 2 rehabilitation hospitals, 1 long-term acute care hospital, 1 cancer hospital, 4 skilled nursing facilities and 72 medical office buildings.

Officers: Trevor Fetter (Pres., CEO & Dir.); Reynold J. Jennings (COO); Timothy L. Pullen (EVP, Chief Acctg. Officer & Interim CFO); E. Peter Urbanowicz (Gen. Counsel & Sec.); Stephen F. Brown (EVP & CIO); Jennifer Daley (SVP-Clinical Quality & CMO); Joseph A. Bosch (SVP-HR); Steven W. Ortquist (SVP-Ethics & Compliance & Chief Compliance Officer); Harry Anderson (SVP-Corporate Communications); Stephen E. Corbeil (SVP); John F. Holland (SVP); Garry M. Olney (VP-Nursing & Clinical Operations); Daniel R. Waldmann (VP-Government Relations); Jeffrey S. Sherman (VP & Treas.)

Auditor: KPMG LLP

Securities: Common Stock-Symbol THC; NYSE; 470,652,534 common shares outstanding as of April 30, 2006.

6 3/8% senior notes due 2011; 6 1/2% senior notes 2012; 7 3/8% senior notes due 2013

9 7/8% senior notes due 2014; 9 1/4% senior notes due 2015; 6 7/8% senior notes due 2031

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**Prospector
Profile
06.1703**

Tenet Healthcare Corporation

13737 Noel Road
Dallas, TX 75240
(469) 893-2200

NAICS		622110
Employees		91,633
Bed Capacity		18,259
Revenue	(mil)	\$9,614.00
Income	(mil)	(\$724.00)
Assets	(mil)	\$9,812.00
Liability	(mil)	\$8,791.00
(for the year ended 12/31/2005)		

Category: Finance

Event: Tenet Healthcare reported net income of \$70 million for its first quarter ended March 31, 2006. This compares to a net loss of \$4 million in the first quarter of 2005. Net operating revenues fell 3.5% to \$2,414 million in the 2006 first quarter versus \$2,501 million in the 2005 first quarter. The Company also recorded a \$2 million credit, with zero per share impact, as a cumulative effect of a change in accounting principle, net of tax expense and related valuation allowance, due to the requirement under SFAS 123 to estimate the amount of stock-based awards expected to be forfeited rather than recognizing the effect of forfeitures only as they occur.

Description: The Company, through its subsidiaries, owns and operates 73 general acute care hospitals in 13 states. Its subsidiaries also own various related domestic healthcare facilities, including 2 rehabilitation hospitals, 1 long-term acute care hospital, 1 cancer hospital, 4 skilled nursing facilities and 72 medical office buildings.

Officers: Trevor Fetter (Pres., CEO & Dir.); Reynold J. Jennings (COO); Timothy L. Pullen (EVP, Chief Acctg. Officer & Interim CFO); E. Peter Urbanowicz (Gen. Counsel & Sec.); Stephen F. Brown (EVP & CIO); Jennifer Daley (SVP-Clinical Quality & CMO); Joseph A. Bosch (SVP-HR); Steven W. Ortquist (SVP-Ethics & Compliance & Chief Compliance Officer); Harry Anderson (SVP-Corporate Communications); Stephen E. Corbeil (SVP); John F. Holland (SVP); Garry M. Olney (VP-Nursing & Clinical Operations); Daniel R. Waldmann (VP-Government Relations); Jeffrey S. Sherman (VP & Treas.)

Auditor: KPMG LLP

Securities: Common Stock-Symbol THC; NYSE; 470,652,534 common shares outstanding as of April 30, 2006.

6 3/8% senior notes due 2011; 6 1/2% senior notes 2012; 7 3/8% senior notes due 2013

9 7/8% senior notes due 2014; 9 1/4% senior notes due 2015; 6 7/8% senior notes due 2031

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**Prospector
Profile
06.1704**

Tenet Healthcare Corporation

13737 Noel Road
Dallas, TX 75240
(469) 893-2200

NAICS		622110
Employees		91,633
Bed Capacity		18,259
Revenue	(mil)	\$9,614.00
Income	(mil)	(\$724.00)
Assets	(mil)	\$9,812.00
Liability	(mil)	\$8,791.00
(for the year ended 12/31/2005)		

Category: Regulatory Issue

Event: The Office of the Inspector General of the U.S. Department of Health and Human Services is seeking to exclude Alvarado Hospital Medical Center in San Diego and the Tenet Healthcare subsidiary that owns the hospital from participation in Medicare, Medicaid and other federal healthcare programs. The decision is based on allegations that the hospital paid kickbacks to doctors in exchange for patient referrals. Two federal juries have failed to convict the hospital or the Company on criminal charges, with the second trial ending in a hung jury in April. According to Tenet Healthcare, exclusion of the hospital from the Medicare program could ultimately result in the facility's closure. The San Diego hospital has 30 days to submit documentary and other evidence concerning the proposed exclusion.

Description: The Company, through its subsidiaries, owns and operates 73 general acute care hospitals in 13 states. Its subsidiaries also own various related domestic healthcare facilities, including 2 rehabilitation hospitals, 1 long-term acute care hospital, 1 cancer hospital, 4 skilled nursing facilities and 72 medical office buildings.

Officers: Trevor Fetter (Pres., CEO & Dir.); Reynold J. Jennings (COO); Timothy L. Pullen (EVP, Chief Acctg. Officer & Interim CFO); E. Peter Urbanowicz (Gen. Counsel & Sec.); Stephen F. Brown (EVP & CIO); Jennifer Daley (SVP-Clinical Quality & CMO); Joseph A. Bosch (SVP-HR); Steven W. Ortquist (SVP-Ethics & Compliance & Chief Compliance Officer); Harry Anderson (SVP-Corporate Communications); Stephen E. Corbeil (SVP); John F. Holland (SVP); Garry M. Olney (VP-Nursing & Clinical Operations); Daniel R. Waldmann (VP-Government Relations); Jeffrey S. Sherman (VP & Treas.)

Auditor: KPMG LLP

Securities: Common Stock-Symbol THC; NYSE; 470,652,534 common shares outstanding as of April 30, 2006.

6 3/8% senior notes due 2011; 6 1/2% senior notes 2012; 7 3/8% senior notes due 2013

9 7/8% senior notes due 2014; 9 1/4% senior notes due 2015; 6 7/8% senior notes due 2031

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**Prospector
Profile
06.1705****The Memorial Hospital**

3073 White Mountain Highway
North Conway, NH 03860
(603) 356-5461

NAICS	622110
Bed Capacity	70

Category: Finance

Event: Fitch Ratings has assigned a 'BBB-' rating to the \$21 million New Hampshire Health and Education Facilities Authority revenue bonds series 2006, issued for the Memorial Hospital. The rating outlook is stable. Bond proceeds will be used to fund project costs and routine capital expenditures, refinance existing debt, establish a debt service reserve, and pay capitalized interest and costs of issuance. The bonds are expected to sell the week of May 29 through negotiation led by Merrill Lynch and Co.

Description: The Memorial Hospital is a critical access hospital with 25 acute care beds and a 45-bed intermediate care facility.

Officers: Gary R. Poquette (Executive Dir.)

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***Prospector
Profile
06.1706***

The Sanders Trust LLC

1000 Urban Center, Suite 675
Birmingham, AL 35242
(205) 298-0809

NAICS

525930

Category: Transaction

Event: The Sanders Trust has acquired an additional 137,000 square feet of healthcare property on the Memorial Hospital Jacksonville campus in Jacksonville, Florida. This latest acquisition brings the Sanders Trust's total investment in the property to more than \$20 million, completing its acquisition of three buildings known as Memorial Healthcare Plaza.

Description: The Sanders Trust develops and acquires physician clinics, medical office buildings and surgery centers. The Company currently owns 19 properties in 8 states.

Officers: Rance M. Sanders (Pres. & CEO); David M. Baylot (SVP); E. Leon Sanders (Special Counsel); Michael J. Brandt (Gen. Counsel); Steven A. Christian (Financial Advisor)

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**Prospector
Profile
06.1707****ThedaCare, Inc.**

122 E. College Avenue
Appleton, WI 54912
(920) 735-5560

NAICS	622110
Employees	5,000

Category: Transaction

Event: After nine months of negotiations, the Riverside Medical Center is joining ThedaCare. The hospital, which has operated as an independent entity for more than 50 years, will keep its name and board of directors. It will retain all its services as well as its staff. ThedaCare plans to add a new ambulatory care center to the hospital and install an electronic medical records system.

Description: ThedaCare serves more than a dozen communities throughout northeast Wisconsin. It includes Appleton Medical Center, Theda Clark Medical Center, New London Family Medical Center, an area network of physicians, a home health organization, an HMO and various community health and wellness programs.

Officers: Paul Karch (Chair); John Toussaint (Pres. & CEO); Jim Enright (SVP); Dean Gruner (CMO)

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**Prospector
Profile
06.1708**

United Surgical Partners International, Inc. 15305 Dallas Parkway, Suite 1600 Addison, TX 75001 (972) 713-3500	NAICS	622110
	Employees	4,200
	Revenue (mil)	\$474.74
	Income (mil)	\$47.29
	Assets (mil)	\$1,028.84
	Liability (mil)	\$497.79

(for the year ended 12/31/2005)

Category: Labor

Event: United Surgical Partners International has named Niels P. Vernegaard as executive vice president and chief operating officer. Prior to joining the Company, Mr. Vernegaard served for 12 years in positions of increasing responsibility for HCA, Inc. Most recently, he served as president and chief executive officer of HCA's Research Medical Center in Kansas City, Missouri.

Description: The Company owns and operates surgery centers and private surgical hospitals in the US and the UK. It currently has ownership interests in or operates 128 surgical facilities. Of the Company's 125 US facilities, 68 are jointly owned with not-for-profit healthcare systems.

Officers: Donald E. Steen (Chair); William H. Wilcox (Pres., CEO & Dir.); Niels P. Vernegaard (EVP & COO); Brett P. Brodnax (EVP & Chief Dev't. Officer); Jonathan R. Bond (SVP-Operations); Monica Cintado-Scokin (SVP-Dev't.); Mark C. Garvin (SVP); James A. Jackson (SVP-Operations); Luke D. Johnson (SVP & COO-Ortholink Physicians Corp.); Mark A. Kopser (SVP & CFO); Mark A. Tulloch (SVP-Operations & Pres.-Ortholink Physicians Corp.); John J. Wellik (SVP-Acctg. & Admin. & Sec.); Jason B. Cagle (VP-Legal & Compliance Officer); J. Anthony Martin (VP & Controller); Richard J. Sirchio (VP-Investor Relations & Treas.)

Auditor: KPMG LLP

Securities: Common Stock-Symbol USPI; NasdaqNM; 44,409,474 common shares outstanding as of May 8, 2006.

10.125% senior subordinated notes due December 15, 2011

4.90% to 12.00% notes payable maturing at various dates through 2013

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**Prospector
Profile
06.1709**

UPMC

200 Lothrop Street
Pittsburgh, PA 15213
(412) 647-2345

NAICS		622110
Employees		40,000
Bed Capacity		4,000
Revenue	(mil)	\$5,016.04
Income	(mil)	\$288.96
Assets	(mil)	\$5,808.87
Liability	(mil)	\$3,517.34
(for the year ended 6/30/2005)		

Category: Finance

Event: UPMC has reported an operating margin of \$230 million for the nine-month period ending March 31, 2006, up 14% from the same period a year ago. Operating revenue for the first nine months of fiscal 2006 was \$4.2 billion, up from \$3.7 billion for the same period in 2005. Net investment revenue increased to \$226 million for the 2006 third quarter, up from \$82 million for the 2005 third quarter. UPMC's market share continues to increase in the region, up to 31.5% in the 10 counties of southwest Pennsylvania during the first nine months of 2006 from 30.4% in the same period a year ago.

Description: The University of Pittsburgh Medical Center, better known as UPMC, has 19 hospitals serving 29 western Pennsylvania counties. It also provides specialized outpatient services, rehabilitation, retirement and long-term care communities, behavioral health and cancer centers.

Officers: G. Nicholas Beckwith III (Chair); Jeffrey A. Romoff (Pres.); Robert A. DeMichie (CFO); Robert Cindrich (Chief Legal Officer & Gen. Counsel); Dan Drawbaugh (CIO)

Auditor: Ernst & Young LLP

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**Prospector
Profile
06.1710**

US Oncology, Inc.

16825 Northchase Drive, Suite 1300
Houston, TX 77060
(832) 601-8766

NAICS		621498
Employees		4,100
Revenue	(mil)	\$2,518.56
Income	(mil)	\$30.98
Assets	(mil)	\$2,111.05
Liability	(mil)	\$1,510.80
(for the year ended 12/31/2005)		

Category: Finance

Event: US Oncology reported EBITDA of \$61.5 million and net income of \$11.5 million for the quarter ended March 31, 2006. Its parent, US Oncology Holdings, Inc., reported revenues of \$701.7 million, EBITDA of \$61.4 million and net income of \$7.6 million for the quarter ended March 31, 2006. The results of operations and the financial position of the parent company are substantially identical to those of US Oncology, with the exception of nominal administrative expenses and items related to the capitalization of parent company.

Description: Privately held US Oncology is one of the largest healthcare services networks dedicated exclusively to cancer treatment and research. It is affiliated with 1,012 physicians operating in 487 locations, including 97 radiation oncology facilities in 34 states. The Company is a subsidiary of US Oncology Holdings, Inc.

Officers: R. Dale Ross (Chair & CEO); Bruce D. Broussard (Pres. & CFO); Leo Sands (EVP & Chief Administrative Officer); George D. Morgan (EVP & COO); Richard J. Hall (SVP-Mktg. & Dev't.); Phillip H. Watts (VP, Gen. Counsel & Sec.); Atul Dhir (Pres.-Cancer Information Research Group); Vicki H. Hitzhusen (Chief Acctg. Officer)

Auditor: PricewaterhouseCoopers LLP

Securities: 9.00% senior notes due August 15, 2012
9.625% senior subordinated notes due 2012
10.75% senior subordinated notes due August 15, 2014

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**Prospector
Profile
06.1711**

Vanguard Health Systems, Inc.
20 Burton Hills Boulevard, Suite 100
Nashville, TN 37215
(615) 665-6000

NAICS		622110
Employees		21,100
Revenue	(mil)	\$2,268.90
Income	(mil)	(\$78.10)
Assets	(mil)	\$2,471.70
Liability	(mil)	\$1,795.90
(for the year ended 6/30/2005)		

Category: Finance

Event: Vanguard Health Systems' total revenues for the quarter ended March 31, 2006 were \$680.8 million, an increase of 5.9% from \$643.0 million in the prior year quarter. Total revenues for the nine-month period in fiscal 2006 were \$1,970.2 million, an increase of 20.4% from \$1,636.5 million in the prior year period. The increase in total revenues primarily resulted from a rise in patient acuity and improved reimbursement for services provided at the Company's hospitals and pricing improvements at its health plans.

Net income was \$15.6 million for the 2006 third quarter compared to net income of \$19.6 million for the prior year quarter. For the nine months ended March 31, 2006, net income was \$26.5 million compared to a net loss of \$85.9 million during the prior year period. The prior year net loss resulted from the after tax effect of the Blackstone-related costs.

Description: The Company owns and operates 19 acute care hospitals and complementary facilities and services in Chicago, Illinois; Phoenix, Arizona; Orange County, California; San Antonio, Texas; and Massachusetts.

Officers: Charles N. Martin, Jr. (Chair & CEO); Kent H. Wallace (Pres. & COO); Joseph D. Moore (EVP, CFO & Treas.); Ronald P. Soltman (EVP, Gen. Counsel & Dir.); Reginald M. Ballantyne III (SVP-Market Strategy & Government Affairs); James Bonnette (SVP & CMO); Bruce F. Chafin (SVP-Compliance & Ethics); J. Michael Cowling (SVP-Operations); Alan N. Cranford (SVP & CIO); Robert E. Galloway (SVP-Dev't.); James Johnston (SVP-HR); Phillip W. Roe (SVP, Controller & Chief Acctg. Officer); James H. Spalding (SVP, Asst. Gen. Counsel & Asst. Sec.); Alan G. Thomas (SVP-Operations Finance); Thomas M. Ways (SVP-Managed Care & Physician Integration); Beverly Weber (SVP-Operations); Harold H. Pilgrim, III (SVP-Operations)

Auditor: Ernst & Young LLP

Securities: 749,550 common shares outstanding as of May 1, 2006.
All shares are privately owned and not traded on a public market.
9.75% senior subordinated notes due August 2011
9.0% senior subordinated notes due 2014
11.25% senior discount notes due 2015

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**Prospector
Profile
06.1712**

Ventas, Inc.

10350 Ormsby Park Place, Suite 300
Louisville, KY 40223
(502) 357-9000

NAICS		525930
Employees		32
Bed Capacity		45,154
Revenue	(mil)	\$332.99
Income	(mil)	\$130.58
Assets	(mil)	\$2,639.12
Liability	(mil)	\$1,971.80
(for the year ended 12/31/2005)		

Category: Transaction

Event: Ventas has triggered the process that may increase its rents from Kindred Healthcare, Inc. under the four original master lease agreements dated as of April 20, 2001 between the two companies. The Company has delivered four notices to Kindred to initiate the reset right process contained in each of the master leases. This reset rights gives the Company, as landlord, a one-time option to increase the aggregate annual rent on the 225 facilities it leases to Kindred to "Fair Market Rental" levels, using a predetermined process described in the master leases.

Ventas has proposed that rental would increase to an annualized cash base rental of about \$317 million, beginning July 19, 2006. The current annual cash base rental under the master leases for the year commencing May 1, 2006 is \$205.9 million. The reset notices also proposed that the annual rent escalations under the master leases will be reset to 3% per annum, rather than the current 3.5% per annum, commencing May 1, 2007.

Description: Ventas is a real estate investment trust that owns healthcare-related and seniors housing facilities. As of April 2006, it owns 386 healthcare and seniors housing assets in 42 states. Its diverse portfolio includes 41 hospitals, 200 skilled nursing facilities and 145 seniors housing and other assets.

Officers: Debra A. Cafaro (Chair, Pres. & CEO); T. Richard Riney (EVP, Gen. Counsel & Sec.); Raymond J. Lewis (EVP & Chief Investment Officer); Richard A. Schweinhart (EVP & CFO); Stephanie T. Anderson (VP-Acquisitions); Robert J. Brehl (Chief Acctg. Officer & Controller); Vincent M. Cozzi (VP-Acquisitions); Timothy A. Doman (VP-Asset Mgmt.); Brian K. Wood (VP-Tax)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol VTR; NYSE; 103,887,150 common shares outstanding as of April 26, 2006.

8 3/4% senior notes due 2009; 6 3/4% senior notes due 2010; 9% senior notes due 2012
6 5/8% senior notes due 2014; 7 1/8% senior notes due 2015; 6 1/2% senior notes due 2016

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**Prospector
Profile
06.1713**

VistaCare, Inc.

4800 North Scottsdale Road, Suite 5000
Scottsdale, AZ 85251
(480) 648-4545

NAICS		621610
Employees		2,689
Revenue	(mil)	\$225.43
Income	(mil)	(\$2.26)
Assets	(mil)	\$136.76
Liability	(mil)	\$49.90
(for the year ended 9/30/2005)		

Category: Finance

Event: For its fiscal second quarter ended March 31, 2006, VistaCare posted net patient revenue of \$55.9 million as compared to net patient revenue of \$57.5 million for the quarter ended March 31, 2005. Net loss for the 2006 second quarter was \$2.0 million compared to net income of \$1.1 million for the 2005 second quarter. Results for the quarter reflect a full reporting period following the loss of the Indianapolis/Terre Haute program provider number in November 2005 and subsequent completion of new certification of these two programs in March 2006.

For the first six months, net patient revenue was \$115.6 million in fiscal 2006 as compared with \$114.1 million in fiscal 2005. Net loss for the first half of fiscal 2006 was \$549,000 as compared to net income of \$1.8 million for the first six months of the prior fiscal year.

Description: The Company provides hospice services in the US through 45 programs in 14 states. Through interdisciplinary teams of physicians, nurses, home healthcare aides, social workers, spiritual and other counselors and volunteers, the Company provides care primarily designed to reduce pain and enhance the quality of life of patients facing life-limiting illness, most commonly in the patient's home or other residence of choice.

Officers: Richard R. Slager (Chair & CEO); David W. Elliot Jr. (Pres. & COO); Henry L. Hirvela (CFO); Roseanne Berry (Chief Compliance Officer); Todd Cote (CMO); John Crisci (VP-HR & Chief People Officer); Jon Steging (Chief Acctg. Officer); Ronald F. Watson (EVP-Strategic Planning & Market Dev't.);

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol VSTA; NasdaqNM; 16,397,064 common shares outstanding as of May 3, 2006.

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**Prospector
Profile
06.1714**

VistaCare, Inc.

4800 North Scottsdale Road, Suite 5000
Scottsdale, AZ 85251
(480) 648-4545

NAICS		621610
Employees		2,689
Revenue	(mil)	\$225.43
Income	(mil)	(\$2.26)
Assets	(mil)	\$136.76
Liability	(mil)	\$49.90
(for the year ended 9/30/2005)		

Category: Labor

Event: VistaCare has appointed James T. Robinson as its new executive vice president and chief marketing officer, effective May 31. Mr. Robinson joins the Company from HealthBanks, Inc., where he served as president and chief executive officer since 1997.

Description: The Company provides hospice services in the US through 45 programs in 14 states. Through interdisciplinary teams of physicians, nurses, home healthcare aides, social workers, spiritual and other counselors and volunteers, the Company provides care primarily designed to reduce pain and enhance the quality of life of patients facing life-limiting illness, most commonly in the patient's home or other residence of choice.

Officers: Richard R. Slager (Chair & CEO); David W. Elliot Jr. (Pres. & COO); Henry L. Hirvela (CFO); Roseanne Berry (Chief Compliance Officer); Todd Cote (CMO); John Crisci (VP-HR & Chief People Officer); Jon Steging (Chief Acctg. Officer); Ronald F. Watson (EVP-Strategic Planning & Market Dev't.);

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol VSTA; NasdaqNM; 16,397,064 common shares outstanding as of May 3, 2006.

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**Prospector
Profile
06.1715****Wesley Medical Center**

550 North Hillside Avenue
Wichita, KS 67214
(316) 962-2000

NAICS	622110
Bed Capacity	760

Category: Labor

Event: Wesley Medical Center president and chief executive officer David Nevill is resigning in July to become the president of business development for Apollo Hospitals in Chennai, India. A search for his replacement is underway.

Description: Wesley Medical Center provides a full range of emergency, diagnostic and treatment services. It is owned by HCA.

Officers: David S. Nevill (Pres. & CEO); Ken Hutchenrider (COO); Francie Ekengren (CMO); Sue Ebertowski (CNO)

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**Prospector
Profile
06.1716****West Hills Hospital & Medical Center**

7300 Medical Center Drive
Canoga Park, CA 91307
(818) 676-4000

NAICS	622110
Bed Capacity	120

Category: Labor

Event: Healthcare workers at West Hills Hospital and Medical Center spoke out on the alleged chronic understaffing at the hospital during the groundbreaking ceremony for the emergency room expansion. Represented by the SEIU United Healthcare Workers-West and SEIU 121RN, the workers claim that they are often assigned more patients than they can safely handle as part of the hospital's efforts to increase profits. During the groundbreaking ceremony, several workers were physically assaulted and verbally harassed by hired security guards. Union representatives called the police and have filed criminal assault charges. A civil suit is planned and the union will be filing charges against HCA with the National Labor Relations Board.

Description: West Hills Hospital & Medical Center, an HCA affiliate, is an acute care facility offering outpatient surgery, medical imaging services, outpatient rehabilitation/fitness services and oncology care.

Officers: Beverly Gilmore (Pres. & CEO); Janet Brooks (CNO)

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**Prospector
Profile
06.1717****William Beaumont Hospital**

3601 West Thirteen Mile Road
Royal Oak, MI 48073
(248) 551-5000

NAICS	622110
Bed Capacity	1,223
Revenue (mil) (Fiscal 2005)	\$1,600.00

Category: Transaction

Event: William Beaumont Hospital has recently opened the Marcia and Eugene Applebaum Surgical Learning Center at its Royal Oak campus. The 5,500-square-foot, \$4.5-million center will help surgical teams learn advanced robotic and minimally invasive surgical techniques. It was funded in part by a \$2.5-million donation from the Applebaum families of Bloomfield Hills, Michigan and Palm Beach, Florida.

Description: Two-campus William Beaumont Hospital consists of more than 2,400 private-practice physicians, 2 hospitals with 5 medical office buildings, a rehabilitation and health center, primary and specialty care clinics, 5 extended care centers, a research institute, home care and a hospice.

Officers: Kenneth J. Matzick (Pres. & CEO); Ronald B. Irwin (EVP & CMO); Paul S. Peabody (VP & CIO)

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**Prospector
Profile
06.1718**

Windrose Medical Properties Trust

3502 Woodview Trace, Suite 210
Indianapolis, IN 46268
(317) 860-8180

NAICS		525930
Revenue	(mil)	\$47.72
Income	(mil)	\$6.01
Assets	(mil)	\$702.44
Liability	(mil)	\$464.27
(for the year ended 12/31/2005)		

Category: Finance

Event: Underwriters of Windrose Medical Properties Trust's recent public offering have exercised the over-allotment option to purchase 299,277 shares of common stock at the public offering price of \$14.80 per share. The closing of the over-allotment option occurred on May 4. As a result of the exercise, the Company received additional net proceeds, after underwriting discounts and commissions, of about \$4.2 million. Total net proceeds from the offering was around \$36.6 million. Robert W. Baird & Co. was sole-book runner and Raymond James & Associates, Inc. was co-manager.

Description: Windrose Medical Properties Trust was formed to acquire, selectively develop and manage specialty medical properties, such as medical office buildings, outpatient treatment diagnostic facilities, physician group practice clinics, ambulatory surgery centers, specialty hospitals, outpatient treatment centers and other healthcare related specialty properties.

Officers: Fred S. Klipsch (Chair & CEO); Frederick L. Farrar (Pres., COO & Treas.); O. B. McCoin (EVP); Daniel R. Loftus (EVP, Sec. & Gen. Counsel); Paula J. Conroy (SVP & CFO); R. Walker Batts (VP-Acquisitions); Philip J. O'Donnell (VP-Asset Mgmt. & SVP-Windrose Medical Properties Mgmt. LLC); Barry Hardwick (Regional VP-Property Mgmt.)

Auditor: KPMG LLP

Securities: Common Stock-Symbol WRS; NYSE; 20,356,927 common shares outstanding as of April 30, 2006.

Notes: Update of profile 06.1361 (Vol. 3, No. 16 - HCP060417)

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