

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF THE REQUEST BY)
CARECORE NATIONAL, LLC D/B/A)
EVICORE FOR AN EXEMPTION FROM)
THE FILING AND PUBLIC HEARING) ORDER
REQUIREMENTS OF THE INSURANCE)
HOLDING COMPANY SYSTEMS ACT,)
N.J.S.A. 17:27A-1 ET SEQ.)

This matter having been opened by the Commissioner of the Department of Banking and Insurance (“the Commissioner”) pursuant to N.J.S.A. 17:1C-1 et seq., and 17:27A-1 et seq., and all powers expressed or implied therein; and

IT APPEARING that N.J.S.A. 17:27A-2d provides for the Commissioner’s approval of any merger or other acquisition of control of a domestic insurer after holding a public hearing; and

IT FURTHER APPEARING that N.J.S.A. 17:27A-2f(2)(a) provides an exemption to N.J.S.A. 17:27A-2 when an offer, request, invitation, agreement or acquisition is made, which the Commissioner by Order shall find as not having been made or entered into for the purpose, and not having the effect, of changing or influencing the control of a domestic insurer; and

IT FURTHER APPEARING that Triad Healthcare New Jersey IPA, Inc. (“Triad”) and CareCore NJ, LLC (“CareCore NJ”), both New Jersey licensed organized delivery systems (“the ODSs”), are both part of the CareCore group of companies (d/b/a the eviCore Health group of companies) (“eviCore”); and

IT FURTHER APPEARING that as a result of transactions approved by the Department on November 25, 2014 (Order No. A14-117 and Order No. A14-118), CareCore National Holdings, LLC, which is majority owned by entities affiliated with General Atlantic, LLC, indirectly owns 60 percent of Triad and CareCore NJ, and MS CCN Holdings indirectly owns 40 percent interest in those entities; and

IT FURTHER APPEARING that eviCore will merge Triad with and into CareCore NJ, with CareCore NJ the surviving entity, and with no other change of control; and

IT FURTHER APPEARING that, after the transaction, General Atlantic, LLC, and MS CCN Holdings, LLC will continue to be the ultimate controlling entities of CareCore NJ; and

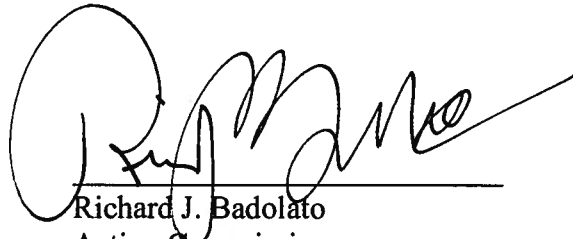
IT FURTHER APPEARING that this transaction is an intrasystem corporate restructuring that is not being made or entered into for the purpose, and will not have the effect, of changing or influencing the control of the insurer; and

IT FURTHER APPEARING that the Department has reviewed the documents submitted in support of this request and, based upon that review, has determined that the parties may be exempted from the filing and public hearing requirements of N.J.S.A. 17:27A-2, upon finding that the provisions of N.J.S.A. 17:27A-2f(2) are applicable to this transaction;

THEREFORE, IT IS on this 11th day of April, 2016,

ORDERED that:

Based upon the finding that the proposed transaction involves an intrasystem reorganization that has no effect on the ultimate control or ownership of the insurer, this transaction is hereby exempted from the statutory filing and public hearing requirements of N.J.S.A. 17:27A-1 et seq. in accordance with N.J.S.A. 17:27A-2f(2).



Richard J. Badolato
Acting Commissioner

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