



STATE OF ILLINOIS

HEALTH FACILITIES AND SERVICES REVIEW BOARD

525 WEST JEFFERSON ST. • SPRINGFIELD, ILLINOIS 62761 • (217) 782-3516 FAX: (217) 785-4111

December 6, 2018

Lori Wright, Sr CON Specialist
Fresenius Medical Care North America
3500 Lacey Road, Ste 900
Downers Grove, Illinois 60515

RE:	Change of Ownership Exemption
Exemption:	E-058-18, NxStage Oak Brook, Oak Brook, Illinois, Illinois
Exemption Holder:	Fresenius Medical Care Holdings, Inc. and NxStage Oak Brook, LLC
Site Owner:	Oaks Improvement, LLC
Entity to be Licensed:	NxStage Oak Brook, LLC d/b/a NxStage Oak Brook

Dear Ms. Wright:

On December 4, 2018, the Chairwoman of the Illinois Health Facilities and Services Review Board (State Board) approved your request for a change of ownership. This approval was based on the application's compliance with applicable provisions of 77 ILAC 1130 and 20 ILCS 3960. The change of ownership is for NxStage Oak Brook, 1600 W. 16th Street, Oak Brook, Illinois. The entity to be licensed is NxStage Oak Brook, LLC d/b/a NxStage Oak Brook. The exemption is for the merger resulting in no change in the operating entity. Fresenius Medical Care Holdings, Inc. intends to acquire all of the outstanding shares of NxStage medical, Inc via a merger of its wholly-owned subsidiary, Broadway Renal Servicex, Inc., with and into NxStage Medical, Inc. The cost of the total acquisition is \$30 per outstanding common share of NxStage Medical, Inc. which is estimated to be approximately \$2,000,000,000 in value.

Within 90 days of the closing date of the transaction, the exemption holder must certify project completion as defined in 77 ILAC 1130.570. If the exemption holder provided the key terms of the transaction in the exemption application, the exemption holder must certify that it did or did not complete the transaction according to the key terms detailed in the application. If any of the key terms of the transaction changed, a new application will be required. Exemption holders that do not submit a timely completion report may be subject to penalties, including monetary fines. This letter serves as the State Board's formal request for the report.

Please be advised that the Exemption is not transferable or assignable and that the State Board's approval does not exempt the transaction from any other regulatory, certification or licensure requirements that may be applicable prior to this acquisition. Should the facility for which the Exemption was granted cease to be an existing health care facility as defined in 77 Ill. Adm. Code 1130.140, this exemption will be invalid.

Should you have any questions or concerns please contact Mike Constantino or George Roate at 217-782-3516.

Sincerely,

Courtney Avery, Administrator
Illinois Health Facilities and Services Review Board