



STATE OF ILLINOIS

HEALTH FACILITIES AND SERVICES REVIEW BOARD

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

TRANSMITTED ELECTRONICALLY
CORRECTED

July 28, 2023

Mark E. Hohulin, Senior Vice President, Healthcare Analytics
OSF HealthCare System
124 SW Adams Street
Peoria, Illinois, 61602

RE: Exemption #E-026-23 Change of Ownership, St. Margaret's Health-Peru, Peru

Dear Mr. Hohulin:

On July 27, 2023, the Illinois Health Facilities and Services Review Board under 77 IAC 1130.525 approved your request for a Change of Ownership at St. Margaret's Health-Peru. The approval was based upon the application's compliance with applicable provisions of 77 IAC 1130.520. **The estimated completion date is August 31, 2023 or such later time as St. Margaret's Health can fulfill its obligations to transfer its assets free and clear. It is likely that St. Margaret's will seek bankruptcy protection and, in that event, the closing date of the transaction will take place as soon as possible following the permission of the bankruptcy court.**

You are reminded that this exemption for a change of ownership of a health care facility shall be invalid if the exemption holder fails to submit a statement to the Board within 90 days after the closing date of the transaction, or such longer period as provided by the Board, certifying that the change of ownership has been completed in accordance with the key terms contained in the application. If such key terms of the transaction change, a new application is required. [20 ILCS 3960/8.5(a)] Failure to provide the required notification shall subject the exemption holder to the sanctions provided under Section 14 of the Illinois Health Facilities Planning Act. The exemption holder is also reminded that 77 IAC 1130.140 defines transactions that constitute a change of ownership of a health care facility. You should become familiar with those definitions.

The State Board's approval does not exempt the transaction from any other regulatory, certification or licensure requirements that may be applicable to this transaction. Should you have any questions or concerns, please contact Mike Constantino or George Roate of my staff at Mike.Constantino@illinois.gov or George.Roate@illinois.gov or 217.782.3516

Sincerely,

Debra Savage, Chairwoman
Illinois Health Facilities and Services Review Board