

## **EVENT NOTICE**

### **THOMAS JEFFERSON UNIVERSITY AND MAGEE REHABILITATION HOSPITAL LETTER OF INTENT**

Thomas Jefferson University (“TJU”) and Magee Rehabilitation Hospital (“Magee”) have entered into a letter of intent dated January 17, 2017 setting forth certain non-binding understandings and certain binding agreements between TJU and Magee. Both organizations currently expect that the discussions will lead to a definitive agreement setting out the terms of Magee’s affiliation with TJU as soon as practicable after receipt of all required approvals and completion of all conditions to closing such transaction.

The transaction is intended to: (a) create an integrated acute and post-acute patient care delivery system in which, among other things, TJU will be the sole corporate member of Magee with a goal of achieving optimal, cost-effective and efficient patient care for the TJU and Magee communities; and (b) ensure continued delivery of quality care in the greater Philadelphia region. It is currently expected that a number of individuals designated by Magee will become additional trustees to the TJU Board of Trustees and that TJU will appoint trustees to the Magee Board of Trustees.

Although both TJU and Magee currently plan to discuss potential credit consolidation, it is not possible to predict at this time whether TJU and Magee will guarantee or otherwise become liable with respect to each other’s debt and if so, what the nature and extent of any such guarantee or liability would be.

This Notice is delivered by TJU on a voluntary basis. The disclosures contained herein are not subject to the provisions of the Continuing Disclosure Agreements (collectively, the “Disclosure Agreements”) entered into by TJU in connection with the issuance of certain revenue bonds on behalf of TJU, including bonds issued in 2006, 2012, 2015, 2017 or Rule 15c2-12 of the Municipal Securities Rulemaking Board.

February 24, 2017