



## Municipal Market Disclosure Information Cover Sheet

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**This Filing Applies to:**

1. Dauphin County General Authority Health System Revenue Bonds, Series 2016A (Pinnacle Health System Project) \$105,195,000, Dated: June 22, 2016  
23825EDD3, 23825EDE1, 23825EDF8, 23825EDG6, 23825EDH4, 23825EDJ0, 23825EDK7,  
23825EDL5, 23825EDM3, 23825EDN1, 23825EDP6, 23825EDQ4, 23825EDR2, 23825EDS0,  
23825EDT8, 23825EDU5, 23825EDV3, 23825EDW1, 23825EDX9, 23825EDY7
  2. Dauphin County General Authority Health System Revenue Bonds, Series A of 2012 (Pinnacle Health System Project) \$128,210,000, Dated: August 7, 2012  
23825ECZ5, 23825EDA9, 23825EDC5, 23825EDB7
  3. Dauphin County General Authority Health System Revenue Bonds, Series A of 2009 (Pinnacle Health System Project) \$193,880,000, Dated: June 24, 2009  
23825EDZ4, 23825ECH5, 23825EED2, 23825EEA8, 23825ECJ1, 23825EEE0, 23825EEB6,  
23825EEF7, 23825ECK8, 23825EEC4, 23825EEG5, 23825ECL6
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**TYPE OF FILING:**

If information is also available on the Internet, give URL: [www.dacbond.com](http://www.dacbond.com)

**WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)****Financial / Operating Data Disclosures****Rule 15c2-12 Disclosure**

- ☐ Annual Financial Information & Operating Data (Rule 15c2-12)
- ☐ Audited Financial Statements or CAFR (Rule 15c2-12)
- ☐ Failure to provide as required

### **Additional / Voluntary Disclosure**

- ☐ Quarterly / Monthly Financial Information
- ☐ Change in Fiscal Year / Timing of Annual Disclosure
- ☐ Change in Accounting Standard
- ☐ Interim / Additional Financial Information / Operating Data
- ☐ Budget
- ☐ Investment / Debt / Financial Policy
- ☐ Information Provided to Rating Agency, Credit / Liquidity Provider or Other Third Party
- ☐ Consultant Reports
- ☐ Other Financial / Operating Data

### **Event Filing**

#### **Rule 15c2-12 Disclosure**

- ☐ Principal / Interest Payment Delinquency
- ☐ Non-payment Related Default
- ☐ Unscheduled Draw on Debt Service Reserve Reflecting Financial Difficulties
- ☐ Unscheduled Draw on Credit Enhancement Reflecting Financial Difficulties
- ☐ Substitution of Credit or Liquidity Provider, or Its Failure to Perform
- ☐ Adverse Tax Opinion or Event Affecting the Tax-exempt Status of the Security
- ☐ Modification to the Rights of Security Holders
- ☐ Bond Call
- ☐ Defeasance
- ☐ Release, Substitution or Sale of Property Securing Repayment of the Security
- ☐ Rating Change
- ☐ Tender Offer / Secondary Market Purchases
- ☐ Merger / Consolidation / Acquisition and Sale of All or Substantially All Assets
- ☐ Bankruptcy, insolvency, receivership or similar event
- ☐ Successor, Additional or Change in Trustee
- ☐ Failure to Provide Event Filing Information as Required

### **Additional / Voluntary Disclosure**

- ☐ Amendment to Continuing Disclosure Undertaking
- ☐ Change in Obligated Person
- ☐ Notice to Investor Pursuant to Bond Documents
- ☐ Communication From the Internal Revenue Service
- ☐ Bid For Auction Rate or Other Securities
- ☐ Capital or Other Financing Plan
- ☐ Litigation / Enforcement Action

- ☐ Change of Tender Agent, Remarketing Agent or Other On-going Party
- ☐ Derivative or Other Similar Transaction
- ☒ Other Event-based Disclosures

PinnacleHealth and UPMC Sign Letter of Intent

### **Asset-Backed Securities Filing**

### **Additional / Voluntary Disclosure**

- ☐ Initial Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(1))
- ☐ Quarterly Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(i))
- ☐ Annual Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(ii))
- ☐ Other Asset-Backed Securities Disclosure (e.g. notice of termination of duty to file reports pursuant to SEC Rule 15Ga-1(c)(3))

### **Disclosure Dissemination Agent Contact:**

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Relationship to Issuer: Dissemination Agent

### **Authorized By:**

Name: William Pugh

Title: Senior Vice President and CFO

Entity: Pinnacle Health System, PA

## **PinnacleHealth and UPMC Sign Letter of Intent to Pursue Affiliation for Expanding Healthcare Services, Advance Quality Care in Central Pennsylvania**

**HARRISBURG, Pa.** (March 14, 2017) — PinnacleHealth and UPMC (University of Pittsburgh Medical Center) have signed a letter of intent to pursue an affiliation that would position PinnacleHealth to expand healthcare services, advance quality initiatives and continue to provide nationally recognized care in central Pennsylvania. An affiliation would offer a larger scope of healthcare choices for patients and give the hospital system the ability to recruit more top doctors.

PinnacleHealth has been exploring collaborative relationships with compatible organizations that can further its philosophy of delivering the right care per evidence-based standards, in the right place, at the right time and at the right price.

It was also announced today that Memorial Hospital of York in York, Lancaster Regional Medical Center in Lancaster, Heart of Lancaster Regional Medical Center in Lititz and Carlisle Regional Medical Center in Carlisle will be acquired by PinnacleHealth in an Asset Purchase agreement from Community Health Systems in a separate transaction, pending approval.

“Having PinnacleHealth affiliate with UPMC is an exciting opportunity for the system and central Pennsylvania,” said Philip W. Guarneschelli, FACHE, president and CEO. “PinnacleHealth has been executing on its vision for the future of healthcare in the region. Affiliation supports geographic expansion and introduces more choices for health insurance through a provider-sponsored health plan.”

UPMC is one of the nation’s largest and most successful integrated health systems. As both a provider and insurer, UPMC integrates more than 25 hospitals, 600 doctors’ offices and outpatient sites, and a more than three million-member Insurance Services Division, the largest medical and behavioral health insurer in western Pennsylvania. Affiliated with the University of Pittsburgh Schools of the Health Sciences, UPMC ranks No. 12 on the prestigious *U.S. News & World Report* annual Honor Roll of America’s Best Hospitals.

“UPMC has a long history of successful affiliations, most recently UPMC Susquehanna, UPMC Altoona and UPMC Hamot in Erie, where UPMC affiliations have meant significant investment and growth in advanced specialty care, primary care and community services for local residents. This is at the heart of what we do,” said Jeffrey A. Romoff, president and CEO of UPMC. “We are pleased about PinnacleHealth’s shared vision to expand evidence-based, world-class healthcare with value-driven, low-cost insurance products to benefit more residents and businesses throughout Pennsylvania,” Romoff added.

“PinnacleHealth is excited to begin this new chapter with UPMC—a world-class academic medical center with significant expertise,” said Guarneschelli. “It’s this type of integration and alignment that will strengthen our complementary clinical education programs and medical

research efforts. Together, we can innovate more and advance healthcare, while delivering even better health outcomes at a lower cost.”

Both organizations have begun the due diligence process to work toward a definitive agreement to affiliate. While these discussions continue, PinnacleHealth will continue providing the highest quality care to its patients and families, and there will be no changes for them or PinnacleHealth employees and physicians in that time.

“It’s an exceptional chance for growth and positions us extremely well for the future,” said Guarneschelli. “We continue with enthusiasm and a strong belief that this advances our goals to improve the well-being and health of our community. UPMC supports PinnacleHealth’s vision, long-standing values and traditions—including our commitment to investing in the community.”

As the organizations move forward into the process, which is subject to customary regulatory approvals and closing conditions, PinnacleHealth will continue to keep its stakeholders—employees, partnering physicians, local employers, payers and the community— updated as there are developments to share.

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#### **About PinnacleHealth System**

PinnacleHealth System has been a leading provider of inpatient and outpatient healthcare services in central Pennsylvania since 1873. The 627-bed system has three acute care hospitals (Community General Osteopathic, Harrisburg and West Shore Hospitals) on four campuses (Community, Harrisburg, Polyclinic and West Shore) serving a five-county service area and supporting rural hospitals through affiliations and telehealth services. PinnacleHealth pursues innovative treatment options for the region through cardiac and cancer clinical trials, while offering convenient community services including medical home-certified primary care, urgent care, Magnet-recognized nursing excellence, emergency services, imaging, high-volume maternity care and a level III NICU, and workplace-based wellness services. PinnacleHealth includes a CardioVascular Institute and Cancer Institute, as well as a Bone and Joint Institute, Neurosurgery and Neurosciences Institute, and Spine Care Center that combine a multi-disciplinary approach to comprehensive spine, bone, joint, orthopedic and sports medicine services. PinnacleHealth is recognized for high-quality care with national and regional recognitions for volumes, outcomes and safety. For more information, visit [pinnaclehealth.org](http://pinnaclehealth.org).

#### **About UPMC**

A \$14 billion world-renowned health care provider and insurer, Pittsburgh-based UPMC is inventing new models of patient-centered, cost-effective, accountable care. UPMC provides nearly \$900 million a year in benefits to its communities, including more care to the region’s most vulnerable citizens than any other health care institution. The largest nongovernmental employer in Pennsylvania, UPMC integrates 65,000 employees, more than 25 hospitals, 600 doctors’ offices and outpatient sites, and a more than 3 million-member Insurance Services Division, the largest medical and behavioral health services insurer in western Pennsylvania. Affiliated with the University of Pittsburgh Schools of the Health Sciences, UPMC ranks No. 12 in the prestigious *U.S. News & World Report* annual Honor Roll of America’s Best Hospitals. UPMC Enterprises functions as the innovation and commercialization arm of UPMC, while UPMC International provides hands-on health care and management services with partners in 12 countries on four continents. For more information, go to [UPMC.com](http://UPMC.com).