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October 31, 2019

**VIA EMAIL AND U.S. Mail**

Manatt, Phelps & Phillips, LLP  
James Schwartz  
11355 W. Olympic Blvd  
Los Angeles, CA 90064  
[JSchwartz@manatt.com](mailto:JSchwartz@manatt.com)

RE: Proposed Transaction between Adventist Health System/West and St. Joseph Health System and ST Network, LLC

Dear Mr. Schwartz:

Pursuant to California Corporations Code Section 5920 et seq, the Office of the Attorney General hereby denies the requests by Adventist Health System/West and its affiliates, and St. Joseph Health System of the proposed transaction between them and creation of ST Network, LLC.

In coming to this decision, the Office of the Attorney General has carefully considered the factors set forth in Corporations Code Section 5923 and concludes among other things, that the proposed transaction is not in the public interest, including but not limited to, having the potential for increased health costs and concerns over access and availability of health care services. This decision is based on the material contained in the notice, the information and documents subsequently submitted by the applicants, and comments made by members of the public, and the results of our investigation.

Sincerely,

A handwritten signature in blue ink, appearing to read "Matthew Rodriguez".

Matthew Rodriguez  
Chief Assistant Attorney General  
Public Rights Division

For XAVIER BECERRA  
Attorney General