

HOLD SEPARATE TRUSTEE AGREEMENT

This Hold Separate Trustee Agreement (“Agreement”) entered into by and between Universal Health Services, Inc. (“UHS” or “Respondent”) and Robert H. Osburn (the “Hold Separate Trustee”) provides as follows:

WHEREAS, the United States Federal Trade Commission (the “Commission”), has accepted for Public Comment an Agreement Containing Consent Orders, incorporating a Decision and Order and an Order to Hold Separate and Maintain Assets (“Hold Separate Order”) (collectively, the “FTC Orders”), with Alan B. Miller, UHS, and Psychiatric Solutions, Inc., and the State of Nevada, through its Attorney General (“Nevada Attorney General”), has filed in the United States District Court for the District of Nevada a Notice—Other Joint Request for Entry of Final Judgment and Order to Hold Separate and Maintain Assets, a Final Judgment and an Order to Hold Separate and Maintain Assets (“Hold Separate Order”) (collectively, the “Nevada Orders”), with the same parties (collectively, the FTC Orders and Nevada Orders are referred to as the “Orders”). The Orders, among other things, (i) provide for the appointment of a Hold Separate Trustee to monitor Respondent’s compliance with its obligation under the Orders; (ii) require Respondent to hold the Hold Separate Businesses separate and apart from Respondent’s other businesses; and (iii) require Respondent to divest or transfer certain defined assets and maintain the viability, marketability, and competitiveness of those assets pending such divestiture or transfer.

WHEREAS, the Commission and the Nevada Attorney General have appointed Mr. Robert Osburn as Hold Separate Trustee pursuant to their respective Hold Separate Orders to monitor Respondent’s compliance with the terms of the Orders, and Mr. Osburn has consented to such appointment;

WHEREAS, the Hold Separate Orders further provide that Respondent shall execute a Hold Separate Trustee Agreement, subject to the prior approval of the Commission and the Nevada Attorney General, that confers all the rights, powers, and authority necessary to permit the Hold Separate Trustee to carry out his duties and responsibilities pursuant to the Orders;

WHEREAS, this Agreement conforms with the requirements of the Orders and does not contradict the Orders; and

WHEREAS, the parties to this Agreement intend to be legally bound, subject only to the Commission’s and the Nevada Attorney General’s approval of this Agreement.

NOW, THEREFORE, the parties agree as follows:

1. Capitalized terms used herein and not specifically defined herein shall have the respective definitions given to them in the Orders.
2. The Hold Separate Trustee shall have a

- a. monitoring the organization and operations of the Hold Separate Businesses;
 - b. supervising the management of the Hold Separate Businesses through the Managers;
 - c. maintaining the independence of the Hold Separate Businesses; and
 - d. monitoring Respondent's compliance with its obligations as required by the Orders.
3. By the date required by the respective Hold Separate Orders, Respondent shall transfer to and confer upon the Hold Separate Trustee all rights, powers and authority necessary to permit the Hold Separate Trustee to perform his duties and responsibilities pursuant to the Hold Separate Orders and consistent with the purposes of the Hold Separate Orders.
4. Subject to applicable laws and regulations, the Hold Separate Trustee shall have full and complete access to the personnel, books, records, document and facilities of the Hold Separate Businesses, and to any other relevant information as the Hold Separate Trustee may reasonably request including, but not limited to, all documents and records kept by Respondent in the ordinary course of business that relate to the Hold Separate Businesses. Respondent shall develop such financial or other information as the Hold Separate Trustee may reasonably request and shall cooperate with the Hold Separate Trustee. The Hold Separate Trustee shall give Respondent reasonable notice of any request for such access or such information. The Hold Separate Trustee shall attempt to schedule any access or requests for information in such a manner as will not unreasonably interfere with Respondent's operations. At the request of the Hold Separate Trustee, Respondent shall promptly arrange meetings and discussions, including tours of relevant facilities, at reasonable times and locations between the Hold Separate Trustee and employees of Respondent who have knowledge relevant to the proper discharge of his duties and responsibilities under the Hold Separate Orders.
5. The Hold Separate Trustee shall:
 - a. carry out the Hold Separate Trustee's duties and responsibilities as outlined in Paragraph 2, including submitting periodic reports to the Commission and the Nevada Attorney General concerning the efforts to accomplish the purposes of the Hold Separate Orders and Respondent's compliance with its obligations under the Orders;
 - b. maintain the confidentiality of all Confidential Business Information, and any other information provided to the Hold Separate Trustee by Respondent, any Prospective Acquirer, any Acquirer, any Commission-approved Acquirer, the Commission or the Nevada Attorney General, and

shall use such information only for the purpose of performing his duties and responsibilities as Hold Separate Trustee and not for any other purpose, including, but not limited to, any other business or personal purpose. The Hold Separate Trustee may disclose Confidential Business Information only to:

- (i) persons engaged, employed by, or working with, the Hold Separate Trustee under this Agreement;

Separate Trustee, and all reasonable and necessary travel time. In addition,

diligently and consistent with the purposes of either of the Hold Separate Orders; or (c) with at least thirty (30) days advance notice to be provided by the Hold Separate Trustee to Respondent, the Commission and the Nevada Attorney General, upon resignation of the Hold Separate Trustee. If this Agreement is terminated for any reason, the confidentiality provisions set forth above will remain in force.

12. It is understood that the Hold Separate Trustee will be serving under this Agreement in a fiduciary capacity for the benefit of the Commission and the Nevada Attorney General and that the relationship of employer and employee shall not exist between the Hold Separate Trustee and Respondent.
13. Nothing in this Agreement shall require Respondent to disclose any material information that is subject to a legally recognized privilege or that Respondent is prohibited from disclosing by reason of law.
14. This Agreement may not be assigned or otherwise transferred by Respondent or the Hold Separate Trustee without the consent of Respondent and the Hold Separate Trustee and the approval of the Commission and the Nevada Attorney General. Any such assignment or transfer shall be consistent with the terms of the Hold Separate Orders.
15. No amendment, modification, termination or waiver of any provision of this Agreement shall be effective unless made in writing, signed by all parties, and approved by the Commission and the Nevada Attorney General. Any such amendment, modification, termination or waiver shall be consistent with the terms of the Hold Separate Orders.
16. This Agreement is subject to the prior approval of the Commission and the Nevada Attorney General.
17. This Agreement, and those portions of the Orders incorporated herein by

IN WITNESS WHEREOF, the parties have

signed their names and affixed their seals.

Witness my hand and seal this _____ day of _____, 20____.

Witness my hand and seal this _____ day of _____, 20____.

Name of the
Party

Name of the
Party

Name of the
Party

Name of the
Party

Confidential Exhibit A : ...
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