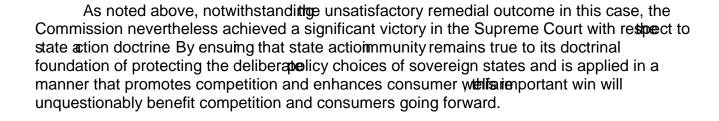
consummated the Transaction in December 2011. The Commission filed a petition for certiorari, which the Supreme Court granted in June 2012.

In defending the challenged transactible spondents argued that the mannewhich it was structured-whereby the Hospital Authority took title to Palmyra and then turned operational control over to PPHS endered it immune from the federal antitrust laws under the state action doctrine Respondents contended that since the legislature gave hospital authorities broad general corporate poweins luding the power to acquire hospitals, the challenged conduct was a foreseeable result of the law.

In February 2013, a unanimous Supreme Court ruled in favor of the Commission and reversed the dismissal of the complaint, holding that the state action doctrine did not bar the Commission from taking action. Notably, the Court found that Respondents' interpretation of the state action doctrine was overbroad and inconsistent with the principle that the immunity is disfavored. We thereafter determined to proceed with the administrative action that had been stayed pending the collateral federal court appeals.

In August 2013, althoughe still had reason to believe the trantion created an unlawful monopoly, the Commission accepted for public comment a proposed ructural remedy in light of the apparent unavailability of a practical and meaningful structural remedy. particular, we provisionally accepted the nsent based on an understanding that Georgia's CON laws likely would have prevent a divestiture of hospital assets, even assuming a finding of liability following a full merits trial and appeal.

In September 2014, we withdrew our provisional **ptanece** of the 2013 consent agreement in response to new information received, including through public comments, suggesting that the CON laws might not bar a structural remedigitionally, in March 2014, North Albany Medical Center, LLC ("North Albany" at then powly formed healthcare entity,



Before the Illinois Task Force on Health Planning Reform (Sept. 15, 2008), available at https://www.ftc.gov/policyactions/advocaefilings/2008/09/ftcand-departmenfustice-written-testimony-illinois ("The Agencies' experience and expertise has taught us that Certificated laws impede the efficient performance of health care markets. . . . Together, we support the repeal of such laws, as well as steps that reduce their scope.") Fed. Trade Comm' & U.S. Dep't of Justice MPROVING HEALTH CARE: A DOSE OF COMPETITION Ch. 8, p. 6 July 2004), - - mmi.ten -