LANCASTER HOSPITAL CORP
Form 424B5
July 09, 2012
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Registration No. 333-181630

The information in this preliminary prospectus supplement and the accompanying prospectus is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities nor a solicitation of an offer to buy these securities in any jurisdiction where the offer and sale is not permitted.

(SUBJECT TO COMPLETION, DATED JULY 9, 2012)

PRELIMINARY PROSPECTUS SUPPLEMENT

(To prospectus, dated May 23, 2012)

$1,000,000,000

CHS/Community Health Systems, Inc.

% Senior Notes due 2020

We are offering $1,000,000,000 aggregate principal amount of % Senior Notes due 2020 (the notes).

We will pay interest on the notes semi-annually on each and . The first interest payment date on the notes will be made on , 2013. The notes will mature on , 2020.

We may redeem some or all of the notes at any time prior to , 2016 at a price equal to 100% of the principal amount of the notes redeemed plus accrued and unpaid interest, if any, plus a make-whole premium, as described in this prospectus supplement. We may redeem some or all of the notes at any time on or after , 2016 at the redemption prices set forth in this prospectus supplement, plus accrued and unpaid interest, if any. In addition, we may redeem up to 35% of the aggregate principal amount of the notes at any time prior to , 2015 using the net proceeds from certain equity offerings at the redemption price set forth in this prospectus supplement, plus accrued and unpaid interest, if any. There is no sinking fund for the notes.

The notes will be our unsecured senior obligations and will rank equal in right of payment to all of our existing and future senior unsecured indebtedness, will be senior to all of our future subordinated indebtedness and will be effectively subordinated to all of our secured indebtedness, including indebtedness under our senior secured credit facilities (the Credit Facility), to the extent of the value of the assets securing such indebtedness. Our obligations under the notes will be guaranteed on a senior basis by our parent and certain of our current and future domestic subsidiaries. The notes and related guarantees will be effectively junior in right of payment to liabilities of our subsidiaries that will not guarantee the notes.

We do not intend to apply for listing of the notes on any securities exchange.

Investing in the notes involves risks. See Risk Factors beginning on page S-13 of this prospectus supplement.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Note	Total
Public offering price(1)	%	$
Underwriting discount	%	$
Proceeds to us (before expenses)(1)	%	$

(1) Plus accrued interest, if any, from , 2012.

Delivery of the notes in book-entry form will be made on or about , 2012.

Joint Book-Running Managers

Credit Suisse

BofA Merrill Lynch

Citigroup

Credit Agricole CIB

Goldman, Sachs & Co.

J.P. Morgan

Morgan Stanley

RBC Capital Markets

SunTrust Robinson Humphrey

Wells Fargo Securities

Co-Managers

Deutsche Bank Securities

Fifth Third Securities, Inc.

Mitsubishi UFJ Securities

Scotiabank

UBS Investment Bank

The date of this prospectus supplement is , 2012.

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Prospectus Supplement

Prospectus

You should rely only on the information contained in this prospectus supplement and the accompanying prospectus or to which we have referred you. We have not authorized anyone to provide you with information that is different. If you receive any such other information, it should not be relied upon as having been authorized by us or the underwriters. This prospectus supplement and the accompanying prospectus may only be used where it is legal to sell these securities. The information in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference may only be accurate as of the date of the document containing such information. You should not assume that the information contained or incorporated by reference in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference is accurate as of any date other than the date of the document containing such information.

It is expected that delivery of the notes will be made against payment therefor on or about the date specified on the cover of this prospectus supplement, which is the seventh business day following the date of pricing of the notes (such settlement cycle being referred to as T+7). You should note that trading of the notes on the date of this prospectus supplement or the next three succeeding business days may be affected by the T+7 settlement. See Underwriting.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this prospectus supplement, which adds, updates and changes information contained or incorporated by reference in the accompanying prospectus. The second part is the accompanying prospectus, which gives more general information, some of which may not apply to this offering of notes. If the information set forth in this prospectus supplement or any document incorporated by reference herein varies in any way from the information set forth or incorporated by reference in the accompanying prospectus, you should rely on the information contained in this prospectus supplement or any document incorporated by reference herein. If the information set forth in this prospectus supplement varies in any way from the information set forth in a document incorporated by reference herein, you should rely on the information in the more recent document.

You should rely only on the information contained in or incorporated by reference in this prospectus supplement and the accompanying prospectus. We have not, and the underwriters have not, authorized any other person to provide you with information that is different. If anyone provides you with different or inconsistent information, you should not rely on it. You should not assume that the information contained in, or the documents incorporated by reference in, this prospectus supplement or the accompanying prospectus are accurate as of any date other than their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates.

We are not, and the underwriters are not, making an offer of these notes in any jurisdiction where the offer or sale is not permitted. Before you invest in the notes, you should read the registration statement described in the accompanying prospectus (including the exhibits thereto) of which this prospectus supplement and the accompanying prospectus form a part, as well as this prospectus supplement, the accompanying prospectus and the documents incorporated by reference into this prospectus supplement and the accompanying prospectus. The documents incorporated by reference herein are described in this prospectus supplement under Incorporation of Certain Documents by Reference.

INDUSTRY AND MARKET DATA

The data included in this prospectus supplement regarding markets and ranking, including the size of certain markets and our position and the position of our competitors within these markets, are based on reports of government agencies, published industry sources and other sources we believe to be reliable. While we believe that these studies and reports and our own research and estimates are reliable and appropriate, neither we nor the underwriters have independently verified such data and neither we nor the underwriters make any representations as to the accuracy of such information. Accordingly, investors should not place undue reliance on such data.

NON-GAAP FINANCIAL MEASURES

EBITDA and Adjusted EBITDA, as presented in this prospectus supplement, are supplemental measures of our operating performance that are not required by, or presented in accordance with, generally accepted accounting principles in the United States (GAAP). They are not measurements of our financial performance under GAAP and should not be considered as alternatives to net income or any other performance measures derived in accordance with GAAP or as alternatives to cash flow from operating activities as measures of our liquidity.

We define EBITDA as net income attributable to Community Health Systems, Inc. before interest, income taxes, depreciation and amortization. We determine EBITDA in order to derive Adjusted EBITDA by adjusting EBITDA to exclude items as set forth in footnote (2) of Summary Historical Financial and Other Data

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appearing elsewhere in this prospectus supplement. We believe that the inclusion of Adjusted EBITDA in this prospectus supplement is appropriate to provide additional information that we believe investors find helpful with respect to our ability to meet our future debt service, capital expenditures and working capital requirements. In addition, we believe that analysts and rating agencies consider Adjusted EBITDA a useful measure. Our presentation of these measures should not be construed as an implication that our future results will be unaffected by unusual or non-recurring items. Our historical EBITDA and Adjusted EBITDA measures have limitations as analytical tools, and you should not consider them in isolation, or as a substitute for analysis of our results as reported under GAAP. Some of these limitations are:

- they do not reflect our cash expenditures, or future requirements for capital expenditures or contractual commitments;
- they do not reflect changes in, or cash requirements for, our working capital needs;
- they do not reflect the significant interest expense, or the cash requirements necessary to service interest or principal payments, on our substantial indebtedness;
- they do not reflect any income tax payments we may be required to make;
- although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and these measures do not reflect any cash requirements for such replacements;
- they are not adjusted for all non-cash income or expense items that are reflected in our consolidated statements of cash flows;
- they do not reflect the impact on earnings of charges resulting from certain matters we consider not to be indicative of our ongoing operations; and
- other companies in our industry may calculate these measures differently than we do because such measures do not have standardized definitions, which limits their usefulness as comparative measures.

Because of these limitations, our historical EBITDA and Adjusted EBITDA measures should not be considered as measures of discretionary cash available to us to invest in the growth of our business, or as measures of cash that will be available to us to meet our obligations.

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FORWARD-LOOKING STATEMENTS

This prospectus supplement and the accompanying prospectus contain and incorporate by reference forward-looking statements within the meaning of the federal securities laws, which involve risks, assumptions and uncertainties. Statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as expects, anticipates, intends, plans, believes, estimates, thinks similar expressions are forward-looking statements. These statements involve known and unknown risks, assumptions, uncertainties and other factors that may cause our actual results and performance to be materially different from any future results or performance expressed or implied by these forward-looking statements. These factors include, but are not limited to, the following:

- general economic and business conditions, both nationally and in the regions in which we operate;
- implementation and effect of adopted and potential federal and state healthcare legislation;
- risks associated with our substantial indebtedness, leverage and debt service obligations;
- demographic changes;
- changes in, or the failure to comply with, governmental regulations;
- potential adverse impact of known and unknown government investigations, audits and federal and state False Claims Act litigation and other legal proceedings;
- our ability, where appropriate, to enter into and maintain managed care provider arrangements and the terms of these arrangements;
- changes in, or the failure to comply with, managed care provider contracts could result in disputes and changes in reimbursement that could be applied retroactively;
- changes in inpatient or outpatient Medicare and Medicaid payment levels;
- increases in the amount and risk of collectability of patient accounts receivable;
- increases in wages as a result of inflation or competition for highly technical positions and rising supply costs due to market pressure from pharmaceutical companies and new product releases;
- liabilities and other claims asserted against us, including self-insured malpractice claims;
- competition;

our ability to attract and retain, without significant employment costs, qualified personnel, key management, physicians, nurses and other healthcare workers;

trends toward treatment of patients in less acute or specialty healthcare settings, including ambulatory surgery centers or specialty hospitals;

changes in medical or other technology;

changes in GAAP;

the availability and terms of capital to fund additional acquisitions or replacement facilities;

our ability to successfully acquire additional hospitals or complete divestitures;

our ability to successfully integrate any acquired hospitals or to recognize expected synergies from such acquisitions;

our ability to obtain adequate levels of general and professional liability insurance;

timeliness of reimbursement payments received under government programs; and

the other risk factors set forth herein and in our public filings with the SEC.

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Some of the other important factors that could cause actual results to differ materially from our expectations are disclosed under Risk Factors and elsewhere in, or incorporated by reference into, this prospectus supplement and the accompanying prospectus, including, without limitation, in our Current Report on Form 8-K filed with the SEC on May 24, 2012 under Risk Factors. Although we believe that these statements are based upon reasonable assumptions, we can give no assurance that our goals will be achieved. Given these uncertainties, prospective investors are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are made as of the date of the document containing the applicable statement. All subsequent written and oral forward-looking statements attributable to us, or to persons acting on our behalf, are expressly qualified in their entirety by these cautionary statements. We do not undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

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SUMMARY

The following summary contains basic information about us and this offering, but does not contain all the information that may be important to you. For a more complete understanding of this offering, we encourage you to carefully read this entire prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein, including the information set forth under Risk Factors and our financial statements and related notes. Unless otherwise indicated or the context requires otherwise, references in this prospectus supplement to we, our, us and the Company refer to Community Health Systems, Inc. and its consolidated subsidiaries, including CHS/Community Health Systems, Inc., the issuer of the notes offered hereby. References to the Issuer refer to CHS/Community Health Systems, Inc. alone, and references to Holdings refer to Community Health Systems, Inc. alone. We refer to the Issuer s 8/8% Senior Notes due 2015 as the 2015 Notes and to the Issuer s 8% Senior Notes due 2019 as the 2019 Notes.

In this prospectus supplement, any amounts shown on an as adjusted basis have been adjusted to reflect, as applicable: (i) the issuance of the notes in this offering and (ii) the use of a portion of the net proceeds from this offering to repurchase all the outstanding 2015 Notes in the Tender Offer referred to below (assuming that all outstanding 2015 Notes are validly tendered prior to the Consent Expiration (as defined below) and accepted for purchase in the Tender Offer) and to pay for consents delivered in connection with the Tender Offer as described under Use of Proceeds.

Our Company

We are one of the largest publicly-traded operators of hospitals in the United States in terms of number of facilities and net operating revenues. We provide healthcare services through the hospitals that we own and operate in non-urban and selected urban markets throughout the United States. As of March 31, 2012, we owned or leased 134 hospitals, geographically diversified across 29 states with 20,217 licensed beds, comprised of 130 general acute care hospitals and four stand-alone rehabilitation or psychiatric hospitals. We generate revenues by providing a broad range of general and specialized hospital healthcare services to patients in the communities in which we are located. Services provided by our hospitals include general acute care, emergency room, general and specialty surgery, critical care, internal medicine, obstetrics, diagnostic, psychiatric and rehabilitation services. As an integral part of providing these services, we also employ approximately 2,000 physicians and an additional 500 licensed healthcare practitioners, and provide additional outpatient services at urgent care centers, occupational medicine clinics, imaging centers, cancer centers, ambulatory surgery centers, and home health and hospice agencies. In a number of our markets, we have partnered with local physicians or not-for-profit providers, or both, in the ownership of our facilities. Also, through our wholly-owned subsidiary, Quorum Health Resources, LLC, we provide management and consulting services to non-affiliated general acute care hospitals located throughout the United States. For the three months ended March 31, 2012, we generated net operating revenue of approximately $3.3 billion, net cash provided by operating activities of approximately $187.3 million and Adjusted EBITDA of approximately $0.5 billion. For additional information on our non-GAAP financial measures, see Non-GAAP Financial Measures and Summary Historical Financial and Other Data.

Historically, we have grown by acquiring hospitals and by improving the operations of our facilities. We generally target hospitals in growing, non-urban and selected urban healthcare markets for acquisition because of their favorable demographic and economic trends and competitive conditions. Because non-urban service areas have smaller populations, there are generally fewer hospitals and other healthcare service providers in these communities and generally a lower level of managed care presence in these markets. We believe that smaller populations support less direct competition for hospital-based services and these markets generally view the local hospital as an integral part of the community. Patients needing the most complex care are more often served by the larger, more specialized urban hospitals. We believe opportunities exist for skilled, disciplined operators in

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selected urban markets to create networks between urban hospitals and non-urban hospitals in order to expand the breadth of services offered in the non-urban hospitals while improving physician alignment in those markets and making it more attractive to managed care.

We had limited our acquisition activity after our acquisition of Triad Hospitals, Inc. in 2007 but during 2010, we fully resumed our acquisition strategy by acquiring five hospitals. During the three months ended March 31, 2012, we continued the execution of our acquisition strategy by acquiring three separate hospitals located in Scranton, Pennsylvania; Peckville, Pennsylvania; and Blue Island, Illinois, and a large physician practice located in Longview, Texas. On July 1, 2012, we acquired one hospital in York, Pennsylvania.

Our Competitive Strengths

We believe the following strengths will allow us to continue to improve our operations and profitability:

Strong presence in attractive markets. We believe we are one of the leading providers of acute care services in many of the markets we serve and we estimate that we are the sole acute care service provider in approximately 60% of these markets. We continue to focus on non-urban and smaller urban markets that may have attractive demographic growth and/or an underserved medical population. In general, reimbursement is more favorable in these markets than in markets with greater direct competition for hospital-based services. In some of our markets, we receive higher reimbursement rates from Medicare for designated sole community hospitals.

Our more recent acquisition activity has also focused on the acquisition of larger hospitals in more competitive, mid-sized urban and suburban markets. In these types of markets, we seek to develop or expand specialty services that have the potential to yield high patient and physician satisfaction, expand the hospital s local referral network, and acquire and integrate larger physician practices.

We believe our market positioning strategy will create growth opportunities and allow us to develop long-term relationships with patients, physicians, employers and third-party payors and enable us to achieve an attractive return on investments in facility expansion and physician recruitment.

Emphasis on quality of care. We intend to maintain an emphasis on patients and clinical outcomes. We understand that high levels of clinical care are only achieved when quality is a company-wide focus that embraces patient, physician and employee satisfaction and continual, systematic improvements. Seeking the highest levels of improvement typically yields the best results for patients, reduces risk and improves our financial performance. We have developed and implemented programs to support and monitor quality of care improvement that include:

- standardized data and benchmarks and sharing of best practices to assist and monitor hospital quality improvement efforts;
- recommended policies and procedures based on the best medical and scientific evidence;
- hospital-based training and coaching to achieve success with respect to expectations of accrediting agencies;
- training programs for hospital management and clinical staff regarding regulatory and reporting requirements, as well as skills in leadership, communications and service; and
- evidence-based tools for improving patient, physician and staff satisfaction.

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As a result of these efforts, we have achieved significant progress in clinical quality. Our hospitals achieved an internally reported, overall inpatient score of 98.7% for the fourth quarter of 2011, which compares to The Centers for Medicare and Medicaid Services (CMS) clinical core measures national average, from publicly reported data for all applicable hospitals, of approximately 96.0% as of December 31, 2010. Forty-one of our hospitals were named to The Joint Commission s list of 405 Top Performers on Key Quality Measures for 2010. We intend to pair our emphasis on quality of care with our highly effective corporate compliance program. We believe that a culture of compliance and unquestioned ethics is a necessary predicate to seek to improve the patient care experience.

Geographic diversity and operating scale. As of March 31, 2012, we owned or leased 134 hospitals, geographically diversified across 29 states with 20,217 licensed beds, comprised of 130 general acute care hospitals and four stand-alone rehabilitation or psychiatric hospitals. Our geographic diversity helps to mitigate risks associated with fluctuating state regulations related to Medicaid reimbursement and state-specific economic conditions. Furthermore, we believe the size of our operations enables us to realize the benefits of economies of scale, purchasing power and increased operating efficiencies and return on information technology and other capital investments. For the three months ended March 31, 2012, our largest markets by revenue contribution were Pennsylvania (13.2%), Texas (13.0%), Indiana (10.3%), Alabama (7.8%) and Tennessee (5.0%).

Strong history of revenue growth, improving profitability and generating cash flow. From the year ended December 31, 2008 to the year ended December 31, 2011, we increased net operating revenues from $9.4 billion to $11.9 billion, income from continuing operations from $238 million to $336 million, and cash flows from operating activities from $1.1 billion to $1.3 billion. For the three months ended March 31, 2012, net operating revenues were $3.3 billion, income from continuing operations was $100 million, and cash flows from operating activities was $187 million. We have improved profitability by expanding our service offerings to include more complex care, optimizing our emergency room strategy across our portfolio of hospitals, and selectively making capital investments in projects that generate a high return on investment. Consistent cash flows from operations have enabled us to invest in our operations and continue to pursue attractive growth opportunities. In 2010, we fully resumed our acquisition strategy by acquiring five hospitals and have acquired 18 hospitals since the beginning of 2008, the first full year following our acquisition of Triad Hospitals, Inc. In many cases, we have been able to acquire facilities with mid-single digit Adjusted EBITDA margins and double those margins after the acquisition. For additional information on our non-GAAP financial measures, see Non-GAAP Financial Measures and Summary Historical Financial and Other Data.

Experienced management team with a proven track record. We have a strong and committed management team that has substantial industry knowledge and a proven track record of operations success in the hospital industry. Our chief executive officer and chief financial officer each have over 30 years of experience in the healthcare industry and have worked together since 1973. In addition, our division presidents have, on average, over 20 years of healthcare experience. We have established an extensive record of providing high quality care, profitably growing our business, making and integrating strategic acquisitions and effectively reinvesting capital to execute our growth strategy.

Our Growth Strategy

We intend to continue to grow our business and improve our financial performance by implementing our growth strategy, the key elements of which are to:

Increase revenue at our facilities. We seek to increase revenues at our facilities by providing a broader range of services in a more attractive care setting. We intend to continue to expand the breadth of services

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offered at our hospitals through targeted capital expenditures to support the addition of more complex and specialty services. We have also expanded and renovated existing emergency rooms, surgical suites, intensive and critical care units and specialty services. Emergency rooms represent approximately 60% of our hospital admissions and we have taken steps to increase patient flow by renovating and expanding these facilities, improving service, reducing waiting times and implementing marketing campaigns publicizing our capabilities in the local communities. We believe that appropriate capital investments in our facilities combined with the development of our service capabilities will reduce the migration of patients to competing providers while providing an attractive return on investment.

Our primary method of expanding medical services is recruiting additional primary care physicians and specialists. We have increased the number of physicians affiliated with us through our recruiting efforts, net of turnover, by approximately 869 in 2011, 935 in 2010 and 772 in 2009. Over 50% of the physicians that commenced practice with us in 2011 were specialists. Additionally, in response to the growing trend in physicians seeking employment, we have been employing more physicians, including acquiring physician practices; however, most of the physicians in our communities remain in private practice and are not our employees.

Improve profitability. We continually focus on improving operating efficiency to increase our operating margins. We seek to implement cost containment programs and adhere to operating philosophies that include:

- standardizing and centralizing our methods of operation and management;
- optimizing resource allocation through our case and resource management program, which assists in improving clinical care and containing costs;
- monitoring and enhancing productivity of our human resources;
- capitalizing on purchasing efficiencies through the use of company-wide standardized purchasing contracts and terminating or renegotiating specified vendor contracts; and
- installing a standardized management information system, resulting in more efficient billing and collection procedures.

Grow through selective acquisitions. Each year we intend to acquire, on a selective basis, approximately two to four hospitals that fit our acquisition criteria. Most of our acquisition targets are municipal or other not-for-profit hospitals. We believe that our access to capital, reputation for providing quality care and ability to recruit physicians make us an attractive partner for these communities. We have remained disciplined in our approach to acquisitions and in each year since 1997, we have met or exceeded our acquisition goals. In 2010, we acquired five hospitals, and in 2011, we acquired four hospitals. During the three months ended March 31, 2012, we continued the execution of our acquisition strategy by acquiring three hospitals and a large physician practice. On July 1, 2012, we acquired one hospital in York, Pennsylvania.

Our Industry

Hospital services, the market in which we operate, is the largest single category of the healthcare industry at a projected 30.9% of total healthcare spending in 2012, or approximately $873.1 billion, as projected by CMS. CMS projects the hospital services category to grow by approximately 6.2% on an average annual basis through 2020, and expects growth in hospital healthcare spending to continue due to the aging of the U.S. population and consumer demand for expanded medical services. As hospitals remain the primary setting for healthcare delivery, CMS expects hospital services to remain the largest category of healthcare spending.

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We believe that we are well-positioned to benefit from the expected growth in hospital spending, as well as the shifts in demographics in the United States. According to the U.S. Census Bureau, there are approximately 40.3 million Americans aged 65 or older in the United States, who comprise approximately 13.0% of the total U.S. population. By the year 2030, the number of Americans aged 65 or older is expected to increase to 72.1 million, or 19.3% of the total population. Due to the increasing life expectancy of Americans, the number of people aged 85 years and older is also expected to increase from 5.8 million to 8.7 million by the year 2030. This increase in life expectancy will increase demand for healthcare services and the demand for innovative, more sophisticated means of delivering these services. Hospitals, as the largest category of care in the healthcare market, are expected to be among the main beneficiaries of this increase in demand. Based on data compiled for us, the populations of these service areas where our hospitals are located grew by 24.0% from 1990 to 2010 and are expected to grow by 3.9% from 2010 to 2015. The number of people aged 65 or older in these service areas grew by 27.4% from 1990 to 2010 and is expected to grow by 14.9% from 2010 to 2015.

The Patient Protection and Affordable Care Act (the PPACA), as amended by the Healthcare and Education Reconciliation Act of 2010 (the Reconciliation Act and, together with the PPACA, the Reform Legislation), is intended to change the way healthcare services are covered, delivered and reimbursed in the United States. It seeks to do so through expanded coverage of uninsured individuals, significant reductions in the growth of Medicare program payments, material decreases in Medicare and Medicaid disproportionate share hospital (DSH) payments, and the establishment of programs in which reimbursement is tied in part to quality, integration and the reduction of healthcare costs per beneficiary. The Reform Legislation, as originally enacted, is expected to expand health insurance coverage to approximately 32 million additional individuals by 2016 and to approximately 34 million additional individuals by 2021 through a combination of public program expansion and private sector health insurance reforms. We believe the expansion of private sector and Medicaid coverage will, over time, increase our reimbursement related to providing services to individuals who were previously uninsured. On the other hand, the reductions in the growth in Medicare payments and the decreases in DSH payments will adversely affect our government reimbursement. On June 28, 2012, the Supreme Court of the United States largely upheld the constitutionality of the Reform Legislation, though it overturned an aspect of the legislation that would have permitted the Federal government to withhold all Medicaid funding from a state if that state did not expand Medicaid coverage to the extent required by the Reform Legislation. The Supreme Court s ruling instead said that only new incremental funding could be withheld from a state in such a situation. As a result, states will face less severe financial consequences if they refuse to expand Medicaid coverage to individuals with incomes below certain thresholds. Since the Supreme Court s ruling, some states have suggested that, for budgetary and other reasons, they would not expand their Medicaid programs. If states refuse to expand their Medicaid programs, the number of uninsured patients at our hospitals will decline by a smaller margin as compared to our expectations when the Reform Legislation was first adopted. Because of the many variables involved, including the potential for changes to the law as a result of efforts to amend or repeal it, clarifications and modifications resulting from the rule-making process, the development of agency guidance and future judicial interpretations, whether and how many states decide to expand or not to expand Medicaid coverage, and budgetary issues at federal and state levels, we are unable to predict the net impact of the Reform Legislation on us. We believe, however, that our experienced management team, emphasis on quality care and diversified operations will enable us to benefit from the opportunities it presents, as well as adapt to its challenges.

Recent Developments

Credit Facilities

Effective February 2, 2012, we completed an additional amendment and restatement of the Credit Facility, which extended by two and a half years the maturity date of $1.6 billion of our then non-extended term loans under the Credit Facility, until January 25, 2017 (subject to customary acceleration events) or, if more than $50 million of our 2015 Notes are outstanding on April 15, 2015, to April 15, 2015. In addition, on March 6, 2012,

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Holdings and the Issuer entered into a new $750 million senior secured revolving credit facility (the Replacement Revolver Facility) and incurred a new $750 million incremental term loan A facility (the Incremental Term Loan). The Replacement Revolver Facility replaced in full the previously existing revolving credit facility under the Credit Agreement, dated as of July 25, 2007, as amended and restated as of November 5, 2010 and February 2, 2012 (the Credit Agreement). The proceeds of the Incremental Term Loan were used to repay existing term loans under the Credit Agreement.

On March 21, 2012, through certain of our subsidiaries, we entered into an accounts receivables loan agreement (the Receivables Facility). The existing and future patient-related accounts receivable (the Receivables) of certain of our hospitals serve as collateral for borrowings under the Receivables Facility. We may make borrowings of up to $300 million outstanding from time to time based on the availability of eligible Receivables and other customary factors. As of March 31, 2012, $300.0 million of borrowings were outstanding under the Receivables Facility. Amounts borrowed accrue interest based on a commercial paper rate plus an applicable interest rate spread. Unless earlier terminated or subsequently extended, the Receivables Facility is scheduled to expire on March 21, 2014 and all amounts outstanding will become due at such time.

2019 Notes Issuance

On March 21, 2012, we issued an additional $1.0 billion aggregate principal amount of 2019 Notes. The net proceeds from this issuance were used to finance the purchase of approximately $850 million aggregate principal amount of the then approximately $1.8 billion aggregate outstanding principal amount of 2015 Notes in a cash tender offer that we completed on April 4, 2012, to pay related fees and expenses and for general corporate purposes.

Tender Offer

On July 3, 2012, we commenced a cash tender offer to purchase any and all of our outstanding 2015 Notes and a consent solicitation to eliminate, among other things, substantially all of the restrictive covenants of the 2015 Notes, in each case, on the terms and subject to the conditions set forth in our Offer to Purchase and Consent Solicitation Statement dated July 3, 2012 (as amended or supplemented, the Tender Offer). We intend to use the net proceeds from this offering to purchase the 2015 Notes validly tendered and not validly withdrawn in the Tender Offer, to pay for consents delivered in connection with the Tender Offer, to pay related fees and expenses and, to the extent any proceeds remain, for general corporate purposes as described under Use of Proceeds.

This prospectus supplement is not an offer to purchase or a solicitation of an offer to purchase any 2015 Notes. The Tender Offer is only being made by the Offer to Purchase and Consent Solicitation Statement referred to above.

The Tender Offer is currently scheduled to expire at 5:00 p.m. on August 1, 2012. We are offering, subject to the terms and conditions of the Tender Offer, to pay a total consideration of $1,026.00 (including a consent payment of $20.00) per $1,000 principal amount of 2015 Notes validly tendered in the Tender Offer prior to 5:00 p.m. on July 17, 2012 (as the same may be extended, the Consent Expiration), plus accrued and unpaid interest. The consent payment will not be paid for any 2015 Notes accepted for purchase that are validly tendered after the Consent Expiration and prior to the expiration of the Tender Offer.

Our Corporate Information

Community Health Systems, Inc. was incorporated in the State of Delaware on June 6, 1996. CHS/Community Health Systems, Inc. was incorporated in the State of Delaware on March 25, 1985. Our principal executive offices are located at 4000 Meridian Boulevard, Franklin, Tennessee 37067, and our telephone number is (615) 465-7000. Our website is www.chs.net. **Information on our website shall not be deemed part of this prospectus supplement or the accompanying prospectus.**

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THE OFFERING

Issuer	CHS/Community Health Systems, Inc.
Notes Offered	$1,000,000,000 aggregate principal amount of % senior notes due 2020 (the notes).
Maturity Date	The notes will mature on , 2020.
Interest	The notes will bear interest at a rate of % per annum.
Interest Payment Dates	The Issuer will pay interest semi-annually on and of each year. The first interest payment on the notes will be made on , 2013.
Guarantees	The notes will be unconditionally guaranteed on a senior basis by Holdings and certain of our current and future domestic subsidiaries. Our non-guarantor subsidiaries accounted for: • approximately $1.3 billion, or 40%, of our total net operating revenue, approximately $279 million of our net cash provided by operating activities (our consolidated net cash provided by operating activities was approximately $187 million), and approximately $167 million, or 31%, of our total Adjusted EBITDA, in each case, for the three months ended March 31, 2012; and • approximately $8.7 billion, or 55%, of our total assets, and approximately $7.5 billion, or 58%, of our total liabilities, in each case, as of March 31, 2012.
Ranking	The notes and guarantees thereof will be the Issuer s and the guarantors unsecured senior obligations. Accordingly, they will: • be effectively subordinated in right of payment to all of the Issuer s and the guarantors obligations under all existing and future secured indebtedness, including the borrowings under our Credit Facility, to the extent of the value of the assets securing such obligations; • be structurally subordinated to all existing and future obligations of each of our subsidiaries that is not a guarantor of the notes;

rank pari passu in right of payment with all of the Issuer s and the guarantors existing and future senior indebtedness, including the 2015 Notes and 2019 Notes; and

rank senior in right of payment to any of the Issuer s and the guarantors future subordinated indebtedness.

As of March 31, 2012, we had approximately $6.3 billion aggregate principal amount of senior secured indebtedness outstanding, and an additional $750 million that we would have been able to borrow

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	under our Credit Facility, to which the notes would have been effectively subordinated to the extent of the value of the assets securing such indebtedness.
	As of March 31, 2012, we had approximately $2.0 billion aggregate principal of 2019 Notes to which the notes would have ranked *pari passu* in right of payment. The notes will also rank *pari passu* in right of payment to any 2015 Notes that remain outstanding after the Tender Offer.
Optional Redemption	Prior to , 2016, we may redeem some or all of the notes at a redemption price equal to 100% of the principal amount of the notes plus accrued and unpaid interest, if any, to the applicable redemption date plus the applicable make-whole premium set forth in this prospectus supplement.
	We may redeem some or all of the notes at any time and from time to time on or after , 2016, at the redemption price set forth in this prospectus supplement plus accrued and unpaid interest, if any. In addition, at any time prior to , 2015, we may redeem up to 35% of the aggregate principal amount of the notes with the proceeds of certain equity offerings at the redemption price set forth in this prospectus supplement, plus accrued and unpaid interest, if any. See Description of the Notes Optional Redemption.
Change of Control	If a change of control occurs, each holder of notes will have the right to require us to purchase all or a portion of its notes at 101% of the principal amount of the notes on the date of purchase, plus any accrued and unpaid interest, if any, to the date of repurchase. See Description of the Notes Change of Control.
Certain Covenants	The indenture that will govern the notes will contain covenants that, among other th