

## Health Care Market Oversight

# Envision Bankruptcy and Change of Control

The [Health Care Market Oversight](#) (HCMO) program reviews health care business deals, like mergers and acquisitions, to make sure they do not harm people and communities in Oregon. On October 19, 2023, the Oregon Health Authority (OHA) accepted a [notice](#) related to the bankruptcy filing of Envision Healthcare Corporation. The notice describes plans for the company to restructure its debt and change who controls the company.

## Who's involved?

**Envision Healthcare Corporation** (“Envision”) is a company that owns hundreds of subsidiary companies that mostly comprise of groups of physicians and other providers across 41 states. Envision also owns many ambulatory surgery centers (ASCs). Envision physicians and ASCs provide services across a range of medical specialties, including emergency and hospitalist medicine, anesthesiology, radiology, neonatology, gastroenterology, ophthalmology, and orthopedics. Envision companies are majority owners of five ASCs in Oregon that together employ more than 200 staff and serve more than 25,000 patients annually. They are:

- Bend Surgery Center in Bend, Oregon
- South Portland Surgical Center in Tualatin, Oregon
- Salem OR Ophthalmology ASC in Salem, Oregon
- Doctors Park Surgery Center in Bend, Oregon
- Cascade Endoscopy Center in Springfield, Oregon

## About the deal

Envision filed for chapter 11 bankruptcy in May 2023 because they are unable to repay the company's debts. The company has proposed a restructuring plan that would create a new parent company owned by existing Envision lenders that will control some of Envision's subsidiary companies, including the five ASCs in Oregon. Envision states that the [restructuring](#) would not change the operations or governance of the Oregon providers. Envision says the restructuring will reduce the company's debt and enable the Oregon ASCs to continue operating without any service reductions.

## What's next?

OHA is reviewing this deal to understand how it could affect ASC services for communities in Oregon. During the review, OHA will use health care data, news and media reports, information from the companies, and input from the public to decide whether the deal should be approved. After completing a review, OHA will issue a decision about whether the deal may proceed as planned. This proposed restructuring is also under review by bankruptcy court.

## We want to hear from you!

Public input is crucial to OHA's review! Your feedback can help us understand how this deal could help or harm people in your community. To share your thoughts and feedback about this deal, please email [hcmo.info@oha.oregon.gov](mailto:hcmo.info@oha.oregon.gov). In your email, include the word “Envision”, what you think, and whether you support or oppose the deal. You can also [subscribe](#) to receive updates about this review.

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October 19, 2023