

# RAYMOND JAMES®

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## RAYMOND JAMES HOLDS ANNUAL HEALTHCARE FINANCE CONFERENCE FEATURING FORMER MEDICARE ADMINISTRATOR TOM SCULLY

ST. PETERSBURG, Fla. – The Healthcare Finance Group of Raymond James & Associates, member New York Stock Exchange/SIPC, recently held the 5th annual “Good for Your Health ... Care Conference” in St. Petersburg, Fla., according to Van Saylor, senior vice president and manager of the firm’s fixed income division.

“The healthcare industry has a continuous need for capital,” Saylor explained. “The ‘Good for Your Health ... Care Conference’ was designed to provide a collaborative educational forum where hospital managers, financial advisors and healthcare investors can share their expertise and keep abreast of key industry issues, particularly access to capital relative to credit ratings and the interest rate environment.”

Keynote speaker Tom Scully, senior counsel in Alston & Bird’s Washington, D.C., office and the former administrator of the Centers for Medicare & Medicaid Services (CMS), shared his opinion on how Congress should reduce reimbursement from certain managed care organizations for Medicare patients. He also shared his optimism that Democrats and Republicans will eventually come together to help provide universal health coverage within the next few years, but until then, the uninsured debate will attract press but not necessarily action.

Also featured was Dr. Richard L. Clarke, president and CEO of the Healthcare Financial Management Association (HFMA), who summarized the results of a recent survey sent to its members. The results focused on four major areas of concern: revenue cycle

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Improvement; consumer-focused practices; Medicare payment trends; and business issues such as managing labor cost, generating new sources of revenue and leveraging service for marketing advantages.

More than 100 professionals attended the conference, encompassing all aspects of the healthcare industry including hospital executives; portfolio managers and credit analysts representing many of the major institutional investors in the healthcare market; healthcare consultants; as well as bond insurers and attorneys.

The two-day event, held at the Don CeSar Beach Resort, included four dynamic panel discussions moderated by members of the Raymond James Public Finance Group.

“Maximizing the Strategic Value of Your Assets” with Steve Benov, director and co-head of the firm’s Healthcare Finance Group, focused on joint venture opportunities, the decision to divest or grow and the renewed strategic focus on hospital business lines.

“High-Yield Markets,” mediated by Kelly Arduino, vice president of the Healthcare Finance Group in Chicago, provided insight into the supply and demand imbalance, and its impact on structure, covenants and yields; secondary market growth; if debt service reserve funds are short lived; and how the high-yield market will react to isolated credit failures.

“Alternative Financing Options” was moderated by Pat Oden, director and co-head of the Healthcare Finance Group, and highlighted direct lending, lease financing, sale lease back and REITS.

Lastly, “Capital Access for Rural Hospitals – A Lender’s Perspective,” moderated by Ray

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Brooks, managing director of Pine Creek Healthcare Capital, Inc., a subsidiary of Raymond James & Associates, discussed topics related to education on the credit evaluation of a rural hospital; the dissection of a rural hospital's transaction; the role of a financial advisor; accounting; and credit and structuring as it relates to rural healthcare.

Next year's event, again scheduled for March in St. Petersburg, promises to build on the continuing success of this annual conference with ongoing coverage of the most salient topics for both issuers and investors in the debt markets for healthcare credits.

A leader in comprehensive underwriting and financial advisory services for hospitals and healthcare systems, Raymond James is headquartered in St. Petersburg, Fla., and has other public finance offices in Atlanta, Birmingham, Ala., Boston, Chicago, New York, Orlando, Fla., Sarasota, Fla. and San Antonio.

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