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## HealthSpring spends \$50 million for Florida HMO

By TODD PACK  
*Staff Writer*

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HealthSpring Inc. has signed a \$50 million cash deal to buy a Florida-licensed HMO, which puts the Nashville company into the Florida market for the first time.

HealthSpring, a managed care organization that had an initial public offering earlier this year, said on Tuesday it had agreed to purchase all outstanding capital stock of America's Health Choice Medical Plans Inc., which operates Medicare Advantage plans in seven counties in Central and South Florida.

HealthSpring said it would manage the Florida company's operations for a monthly fee before closing. It said the deal, which is expected to close late in the third quarter or early in the fourth quarter, is subject to regulatory approval.

HealthSpring owns and operates Medicare Advantage and stand-alone Medicare prescription drug plans in Tennessee, Texas, Alabama, Illinois and Mississippi. It also offers commercial health plans to employers in Tennessee and Alabama.

Shares of the company fell 1 cent Tuesday, closing at \$16.29 a share in light trading on the New York Stock Exchange. •

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