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Title 22@ Social Security

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Division 7@ Health Planning and Facility Construction

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Chapter 11.5@ Promotion of Competitive Health Care Markets; Health Care Affordability

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Article 1@ Material Change Transactions and Pre-Transaction Review

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Section 97438@ Filing of Notices of Material Change Transactions

97438 Filing of Notices of Material Change Transactions

(a)

A notice of material change transaction pursuant to section 127507 of the Code required to be filed under this section ("notice") shall be made under penalty of perjury using the portal on the Office's website at www.hcai.ca.gov/login. A health care entity shall also attest it used reasonable diligence to ascertain the information required by this section. A health care entity or its agent filing via the portal shall create a portal account by inputting a first and last name, valid e-mail account, display name, and password, and submit a system-generated verification code. Alternatively, the health care entity or agency may use an existing media account from Microsoft or Google to access the portal.

(b)

Form and Contents of Public Notice. A health care entity submitting a notice ("submitter") shall indicate which threshold(s) and circumstance(s) are met, pursuant to section 97435(b) and (c), respectively, and provide the following information to the Office for public posting on the Office's website: (1) General information regarding the submitter: (A) Business Name. (B) Business Website. (C) Business Mailing Address. (D) Description of organization, including, but not limited to, business lines or segments, ownership type (corporation, partnership, limited liability company, etc.), governance and operational structure (including ownership of or by a health care entity). (i) For health care providers or fully

integrated delivery systems, include a summary of provider type (hospital, physician group, etc.), facilities owned or operated, service lines, number of staff, geographic service area(s), and capacity (e.g., number of licensed beds) or patients served (e.g., number of patients per county) in California in the last year.

(ii) For health care service plans, health insurers, risk-bearing organizations, and fully integrated delivery systems, include number of enrollees per county in the last year. (E) Federal Tax Identification Number and tax status as for-profit or non-profit. (F) List of current California health care-related licenses and license or registration numbers issued by regulatory agencies such as the Department of Managed Health Care, the Department of Insurance, and the Department of Public Health; state and local business licenses related to the provision of health care services; registration(s) with the Secretary of State held by the submitter, if any; and for any current health-care related license(s) held outside of California, identification of license type and state of issuance. For purposes of this subsection, provide the health care license type and numbers only for those facilities, services, and professions involved in the transaction. Individual professional license information is not required to be provided. (G) Contact person, title, e-mail address, and mailing address for public inquiries. (2) List of primary languages used by submitter when providing services to the public as well as any threshold languages, as determined by the Department of Health Care Services, used when providing services to Medi-Cal beneficiaries; (3) Identification of all parties to the transaction and indication whether any health care entities who are parties to the transaction will be submitting a notice. For each entity that is a party to the transaction, the submitter shall exercise reasonable diligence to ascertain and shall describe the following: (A) The entity's business (including business lines or segments); (B) Ownership type (corporation, partnership, limited

liability company, etc.), including any affiliates, subsidiaries, or other entities that control, govern, or are financially responsible for the health care entity or that are subject to the control, governance, or financial control of the health care entity;

(C) Governance and operational structure (including ownership of or by a health care entity); (D) Annual revenue for the three most recent fiscal years used in calculating revenue in accordance with section 97435(d); (E) Current county or counties of operation; (F) If a health care provider or a fully integrated delivery system is a party to, or the subject of, the transaction, include a summary of provider type (hospital, physician group, etc.), facilities owned or operated, service lines, number of staff, geographic service area(s), and capacity (e.g., number of licensed beds) or patients served (e.g., number of patients per county) in California in the last year; (G) Primary and threshold languages, as determined by the Department of Health Care Services, used; (H) If a payer or a fully integrated delivery system is a party to, or the subject of, the transaction, include a list of all counties where coverage is sold, counties in which they are licensed to operate by the Department of Managed Health Care and/or the Department of Insurance, and the number of enrollees residing in each listed county in the year preceding the transaction; and (I) Include the business addresses, if known, of all new entities that will be formed as a result of the transaction;

(4) Proposed or anticipated date of transaction closure;

(5) Description of transaction, which shall include the following:

(A) The goals of the transaction;

(B) A summary of terms of the transaction;

(C) A statement of why the transaction is necessary or desirable;

(D) General public impact or benefits of the transaction, including quality and equity measures and impacts;

(E) Narrative description of the expected competitive impacts of the transaction; and

(F) Description of any actions or activities to mitigate any potential adverse impacts of the transaction on the public.

(6) The

submission date and nature of any applications, forms, notices, or other materials submitted or required regarding the proposed transaction to any other state or federal agency, such as, but not limited to, the Federal Trade Commission or the United States Department of Justice. (7) Whether the proposed transaction has been the subject of any court proceeding and, if so, the: (A) Name of the court; (B) Case number; and (C) Names of the parties (8) A description of current services provided by the health care entity and expected post-transaction impacts on health care services, which shall include, if applicable: (A) Counties where services are currently performed and any post-transaction changes thereto; (B) Levels and type of health care services currently offered, such as the full range of reproductive health care and sexual health care services, specialized services for LGBTQ+ populations, labor and delivery services, pediatric services, behavioral health services, cardiac services, and emergency services, and any post-transaction changes thereto; (C) Summary that includes the number and type of patients currently served, including, but not limited to, age, gender, race, ethnicity, preferred language spoken, disability status, and payer category, and any post-transaction changes thereto; (D) Current community needs assessments, charity care, and community benefit programs, and any post-transaction changes thereto; and (E) Whether Medi-Cal and Medicare patients are currently accepted and any post-transaction changes thereto. (9) If this transaction is a merger or acquisition, description of any other prior mergers or acquisitions that satisfy all of the following: (A) Involved the same or related health care services; (B) Involved at least one of the entities, or their parents, subsidiaries, predecessors, or successors, in the proposed transaction; and (C) Were closed in the last ten years. (10) Description of potential post-transaction changes to: (A) Ownership, governance, or operational structure of the submitter and parties to the

transaction. (B) The submitter's employee staffing levels, job security, retraining policies, wages, benefits, working conditions, and/or employment protections. (C) City or county contracts regarding the provision of health care services between the parties to the transaction and cities or counties. (D) If the submitter is a provider or a fully integrated delivery system, comparable health care services currently offered by other health care entities within 20 miles of any location where the submitter offers health care services. (11) Description of the nature, scope, and dates of any material change transactions between the submitter and any other entity that are either pending or planned to occur within 12 months following the date of the notice.

(1)

General information regarding the submitter: (A) Business Name. (B) Business Website. (C) Business Mailing Address. (D) Description of organization, including, but not limited to, business lines or segments, ownership type (corporation, partnership, limited liability company, etc.), governance and operational structure (including ownership of or by a health care entity). (i) For health care providers or fully integrated delivery systems, include a summary of provider type (hospital, physician group, etc.), facilities owned or operated, service lines, number of staff, geographic service area(s), and capacity (e.g., number of licensed beds) or patients served (e.g., number of patients per county) in California in the last year. (ii) For health care service plans, health insurers, risk-bearing organizations, and fully integrated delivery systems, include number of enrollees per county in the last year. (E) Federal Tax Identification Number and tax status as for-profit or non-profit. (F) List of current California health care-related licenses and license or registration numbers issued by regulatory agencies such as the Department of Managed Health Care, the Department of Insurance, and the Department of Public Health; state and local business licenses related to the

provision of health care services; registration(s) with the Secretary of State held by the submitter, if any; and for any current health-care related license(s) held outside of California, identification of license type and state of issuance. For purposes of this subsection, provide the health care license type and numbers only for those facilities, services, and professions involved in the transaction. Individual professional license information is not required to be provided. (G) Contact person, title, e-mail address, and mailing address for public inquiries.

(A)

Business Name.

(B)

Business Website.

(C)

Business Mailing Address.

(D)

Description of organization, including, but not limited to, business lines or segments, ownership type (corporation, partnership, limited liability company, etc.), governance and operational structure (including ownership of or by a health care entity). (i) For health care providers or fully integrated delivery systems, include a summary of provider type (hospital, physician group, etc.), facilities owned or operated, service lines, number of staff, geographic service area(s), and capacity (e.g., number of licensed beds) or patients served (e.g., number of patients per county) in California in the last year. (ii) For health care service plans, health insurers, risk-bearing organizations, and fully integrated delivery systems, include number of enrollees per county in the last year.

(i)

For health care providers or fully integrated delivery systems, include a summary of provider type (hospital, physician group, etc.), facilities owned or operated, service lines, number of staff,

geographic service area(s), and capacity (e.g., number of licensed beds) or patients served (e.g., number of patients per county) in California in the last year.

(ii)

For health care service plans, health insurers, risk-bearing organizations, and fully integrated delivery systems, include number of enrollees per county in the last year.

(E)

Federal Tax Identification Number and tax status as for-profit or non-profit.

(F)

List of current California health care-related licenses and license or registration numbers issued by regulatory agencies such as the Department of Managed Health Care, the Department of Insurance, and the Department of Public Health; state and local business licenses related to the provision of health care services; registration(s) with the Secretary of State held by the submitter, if any; and for any current health-care related license(s) held outside of California, identification of license type and state of issuance. For purposes of this subsection, provide the health care license type and numbers only for those facilities, services, and professions involved in the transaction. Individual professional license information is not required to be provided.

(G)

Contact person, title, e-mail address, and mailing address for public inquiries.

(2)

List of primary languages used by submitter when providing services to the public as well as any threshold languages, as determined by the Department of Health Care Services, used when providing services to Medi-Cal beneficiaries;

(3)

Identification of all parties to the transaction and indication whether any health care entities who are parties to the transaction will be submitting a notice. For each entity

that is a party to the transaction, the submitter shall exercise reasonable diligence to ascertain and shall describe the following: (A) The entity's business (including business lines or segments); (B) Ownership type (corporation, partnership, limited liability company, etc.), including any affiliates, subsidiaries, or other entities that control, govern, or are financially responsible for the health care entity or that are subject to the control, governance, or financial control of the health care entity; (C) Governance and operational structure (including ownership of or by a health care entity); (D) Annual revenue for the three most recent fiscal years used in calculating revenue in accordance with section 97435(d); (E) Current county or counties of operation; (F) If a health care provider or a fully integrated delivery system is a party to, or the subject of, the transaction, include a summary of provider type (hospital, physician group, etc.), facilities owned or operated, service lines, number of staff, geographic service area(s), and capacity (e.g., number of licensed beds) or patients served (e.g., number of patients per county) in California in the last year; (G) Primary and threshold languages, as determined by the Department of Health Care Services, used; (H) If a payer or a fully integrated delivery system is a party to, or the subject of, the transaction, include a list of all counties where coverage is sold, counties in which they are licensed to operate by the Department of Managed Health Care and/or the Department of Insurance, and the number of enrollees residing in each listed county in the year preceding the transaction; and (I) Include the business addresses, if known, of all new entities that will be formed as a result of the transaction;

(A)

The entity's business (including business lines or segments);

(B)

Ownership type (corporation, partnership, limited liability company, etc.), including any affiliates, subsidiaries, or other entities that control, govern, or are financially responsible for

the health care entity or that are subject to the control, governance, or financial control of the health care entity;

(C)

Governance and operational structure (including ownership of or by a health care entity);

(D)

Annual revenue for the three most recent fiscal years used in calculating revenue in accordance with section 97435(d);

(E)

Current county or counties of operation;

(F)

If a health care provider or a fully integrated delivery system is a party to, or the subject of, the transaction, include a summary of provider type (hospital, physician group, etc.), facilities owned or operated, service lines, number of staff, geographic service area(s), and capacity (e.g., number of licensed beds) or patients served (e.g., number of patients per county) in California in the last year;

(G)

Primary and threshold languages, as determined by the Department of Health Care Services, used;

(H)

If a payer or a fully integrated delivery system is a party to, or the subject of, the transaction, include a list of all counties where coverage is sold, counties in which they are licensed to operate by the Department of Managed Health Care and/or the Department of Insurance, and the number of enrollees residing in each listed county in the year preceding the transaction; and

(I)

Include the business addresses, if known, of all new entities that will be formed as a result of

the transaction;

(4)

Proposed or anticipated date of transaction closure;

(5)

Description of transaction, which shall include the following: (A) The goals of the transaction; (B) A summary of terms of the transaction; (C) A statement of why the transaction is necessary or desirable; (D) General public impact or benefits of the transaction, including quality and equity measures and impacts; (E) Narrative description of the expected competitive impacts of the transaction; and (F) Description of any actions or activities to mitigate any potential adverse impacts of the transaction on the public.

(A)

The goals of the transaction;

(B)

A summary of terms of the transaction;

(C)

A statement of why the transaction is necessary or desirable;

(D)

General public impact or benefits of the transaction, including quality and equity measures and impacts;

(E)

Narrative description of the expected competitive impacts of the transaction; and

(F)

Description of any actions or activities to mitigate any potential adverse impacts of the transaction on the public.

(6)

The submission date and nature of any applications, forms, notices, or other materials submitted or required regarding the proposed transaction to any other state or federal agency, such as, but not limited to, the Federal Trade Commission or the United States Department of Justice.

(7)

Whether the proposed transaction has been the subject of any court proceeding and, if so, the: (A) Name of the court; (B) Case number; and (C) Names of the parties

(A)

Name of the court;

(B)

Case number; and

(C)

Names of the parties

(8)

A description of current services provided by the health care entity and expected post-transaction impacts on health care services, which shall include, if applicable: (A) Counties where services are currently performed and any post-transaction changes thereto; (B) Levels and type of health care services currently offered, such as the full range of reproductive health care and sexual health care services, specialized services for LGBTQ+ populations, labor and delivery services, pediatric services, behavioral health services, cardiac services, and emergency services, and any post-transaction changes thereto; (C) Summary that includes the number and type of patients currently served, including, but not limited to, age, gender, race, ethnicity, preferred language spoken, disability status, and payer category, and any post-transaction changes thereto; (D) Current community needs assessments, charity care, and community benefit programs, and any post-transaction changes thereto; and (E)

Whether Medi-Cal and Medicare patients are currently accepted and any post-transaction changes thereto.

(A)

Counties where services are currently performed and any post-transaction changes thereto;

(B)

Levels and type of health care services currently offered, such as the full range of reproductive health care and sexual health care services, specialized services for LGBTQ+ populations, labor and delivery services, pediatric services, behavioral health services, cardiac services, and emergency services, and any post-transaction changes thereto;

(C)

Summary that includes the number and type of patients currently served, including, but not limited to, age, gender, race, ethnicity, preferred language spoken, disability status, and payer category, and any post-transaction changes thereto;

(D)

Current community needs assessments, charity care, and community benefit programs, and any post-transaction changes thereto; and

(E)

Whether Medi-Cal and Medicare patients are currently accepted and any post-transaction changes thereto.

(9)

If this transaction is a merger or acquisition, description of any other prior mergers or acquisitions that satisfy all of the following: (A) Involved the same or related health care services; (B) Involved at least one of the entities, or their parents, subsidiaries, predecessors, or successors, in the proposed transaction; and (C) Were closed in the last ten years.

(A)

Involved the same or related health care services;

(B)

Involved at least one of the entities, or their parents, subsidiaries, predecessors, or successors, in the proposed transaction; and

(C)

Were closed in the last ten years.

(10)

Description of potential post-transaction changes to: (A) Ownership, governance, or operational structure of the submitter and parties to the transaction. (B) The submitter's employee staffing levels, job security, retraining policies, wages, benefits, working conditions, and/or employment protections. (C) City or county contracts regarding the provision of health care services between the parties to the transaction and cities or counties. (D) If the submitter is a provider or a fully integrated delivery system, comparable health care services currently offered by other health care entities within 20 miles of any location where the submitter offers health care services.

(A)

Ownership, governance, or operational structure of the submitter and parties to the transaction.

(B)

The submitter's employee staffing levels, job security, retraining policies, wages, benefits, working conditions, and/or employment protections.

(C)

City or county contracts regarding the provision of health care services between the parties to the transaction and cities or counties.

(D)

If the submitter is a provider or a fully integrated delivery system, comparable health care

services currently offered by other health care entities within 20 miles of any location where the submitter offers health care services.

(11)

Description of the nature, scope, and dates of any material change transactions between the submitter and any other entity that are either pending or planned to occur within 12 months following the date of the notice.

(c)

Documents to Be Submitted with Notice. Except for documents submitted pursuant to subsection (c)(1), if a submitter is submitting a document in response to either subsections (b) or (c), a submitter may reference the page number or section of that submission in response to another subsection. Submitters shall upload the following documents in machine-readable portable document format (.pdf), with sections bookmarked, as applicable: (1) If the submitter has filed notice of the transaction with the Federal Trade Commission pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and 16 C.F.R. Parts 801-803, a copy of the Premerger Notification and Report Form and any attachments thereto; (2) Copies of all current agreement(s) and term sheets (with accompanying appendices and exhibits) governing or related to the proposed material change (e.g., definitive agreements, affiliation agreements, stock purchase agreements); (3) Documentation sufficient to show the valuation of transaction; (4) Contact information for any individuals signing or responsible for the transaction or side or related agreements, including names, addresses, telephone numbers, and e-mail addresses; (5) Any pro forma post-transaction balance sheet for any surviving or successor entity; (6) A current organizational chart of the organization of any entity party to the transaction, including charts of any parent and subsidiary organization(s), and proposed organizational chart(s)

for the same entities after the transaction; (7) Existing documentation identifying the number of patients per county or enrollees per county in the last year of any provider, payer, or fully integrated delivery system, as applicable, that is a subject of the transaction; (8) Certified financial statements for the prior three years and any documentation related to the liabilities, debts, assets, balance sheets, statements of income and expenses, any accompanying footnotes, and revenue of all entities that are parties to the transaction. "Certified financial statements" mean audited financial reports, or if a health care entity does not routinely prepare audited financial reports, comprehensive financial statements.

Comprehensive financial statements shall include details regarding annual costs, annual receipts, realized capital gains and losses, and accumulated surplus and accumulated reserves using the standard accounting method routinely used by the health care entity. Comprehensive financial statements must be supported by sworn written declarations by the chief financial officer, chief executive officer or other officer who has financial management and oversight responsibility, certifying the comprehensive financial statement is complete, true, and correct in all material matters to the best of their knowledge, and that the health care entity does not routinely prepare audited financial reports, or the most recent audited financial report is not available. For California-derived revenue requirements (as used in this Article), the certification under this paragraph requires that revenue be calculated as it was generated or occurred in California rather than when booked, accrued, or taxed; (9) Articles of organization or incorporation, bylaws, partnership agreements, or other corporate governance documents of all entities that are parties to the transaction, including any proposed updates that occur as a result of the transaction; (10) Any documentation related to the mitigation of any potential adverse impacts of the transaction on the public; and (11) Any analysis

and/or documents supporting the submitter's responses to the narrative answers provided pursuant to subsection (b).

(1)

If the submitter has filed notice of the transaction with the Federal Trade Commission pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and 16 C.F.R. Parts 801-803, a copy of the Premerger Notification and Report Form and any attachments thereto;

(2)

Copies of all current agreement(s) and term sheets (with accompanying appendices and exhibits) governing or related to the proposed material change (e.g., definitive agreements, affiliation agreements, stock purchase agreements);

(3)

Documentation sufficient to show the valuation of transaction;

(4)

Contact information for any individuals signing or responsible for the transaction or side or related agreements, including names, addresses, telephone numbers, and e-mail addresses;

(5)

Any pro forma post-transaction balance sheet for any surviving or successor entity;

(6)

A current organizational chart of the organization of any entity party to the transaction, including charts of any parent and subsidiary organization(s), and proposed organizational chart(s) for the same entities after the transaction;

(7)

Existing documentation identifying the number of patients per county or enrollees per county in the last year of any provider, payer, or fully integrated delivery system, as

applicable, that is a subject of the transaction;

(8)

Certified financial statements for the prior three years and any documentation related to the liabilities, debts, assets, balance sheets, statements of income and expenses, any accompanying footnotes, and revenue of all entities that are parties to the transaction. "Certified financial statements" mean audited financial reports, or if a health care entity does not routinely prepare audited financial reports, comprehensive financial statements. Comprehensive financial statements shall include details regarding annual costs, annual receipts, realized capital gains and losses, and accumulated surplus and accumulated reserves using the standard accounting method routinely used by the health care entity. Comprehensive financial statements must be supported by sworn written declarations by the chief financial officer, chief executive officer or other officer who has financial management and oversight responsibility, certifying the comprehensive financial statement is complete, true, and correct in all material matters to the best of their knowledge, and that the health care entity does not routinely prepare audited financial reports, or the most recent audited financial report is not available. For California-derived revenue requirements (as used in this Article), the certification under this paragraph requires that revenue be calculated as it was generated or occurred in California rather than when booked, accrued, or taxed;

(9)

Articles of organization or incorporation, bylaws, partnership agreements, or other corporate governance documents of all entities that are parties to the transaction, including any proposed updates that occur as a result of the transaction;

(10)

Any documentation related to the mitigation of any potential adverse impacts of the transaction on the public; and

(11)

Any analysis and/or documents supporting the submitter's responses to the narrative answers provided pursuant to subsection (b).

(d)

Confidentiality of Documents Submitted with Notice. All of the information provided to the Office by the submitter shall be treated as a public record unless the submitter designates documents or information as confidential when submitting through the Office portal system and the Office accepts the designation in accordance with paragraphs (1) through (3) below. (1) A submitter of a notice pursuant to this section or a submitter requesting expedited review pursuant to section 97439 may request confidential treatment of information or documents submitted. The submitter shall file two versions of any document for which confidentiality is requested. The nonpublic version shall be unredacted and shall be maintained as confidential by the Office and Department pending a determination of confidentiality. The public version, which may be made available to the public by the Office, shall have the confidential portions removed or redacted. Requests for confidentiality of publicly available information or documents will be denied. (2) Marked-confidential versions of stock purchase agreements, compensation documents, contract rates, transaction valuation documentation provided in response to subsection (c)(3), and unredacted résumés are deemed confidential and nonpublic by the Office, pursuant to section 127507.2(c)(2) of the Code. (3) A submitter claiming confidentiality in respect to portions of a notice, a request for expedited review, or any documents not specified in subsection (d)(2) thereafter submitted in support of the notice, shall include a justification that provides a detailed statement of the grounds enumerated in (A) through (D), below, on which confidentiality is claimed, a

statement of the specific time for which confidential treatment of the information is necessary, and a statement that the information has been confidentially maintained by the entity. The detailed statement in support of the request for confidentiality shall indicate whether any of the following applies: (A) Whether the information is proprietary or of a confidential business nature, including trade secrets (as defined in California Civil Code section 3426.1(d)), and whether the release would be damaging or prejudicial to the business concern; (B) Whether another state or federal agency deems the filed document confidential and, if so, for what period of time; (C) Whether the information is confidential based on statute or other law; or (D) Whether the information is such that the public interest is served in withholding the information. (4) When the Office makes a determination regarding a request for confidential treatment, the submitter will be notified in writing. If a request for confidential treatment is granted, the information will be marked "Confidential" and kept separate from the public file. With the exception of disclosure to the Attorney General pursuant to sections 127507.2(c)(1) and 127507.2(d)(1) of the Code, the Office and the Department shall keep confidential all nonpublic information and documents designated as confidential pursuant to this section. If a request for confidentiality is denied, a submitter may withdraw any information or documents for which it requested confidentiality in its submission by submitting a request through the portal.

(1)

A submitter of a notice pursuant to this section or a submitter requesting expedited review pursuant to section 97439 may request confidential treatment of information or documents submitted. The submitter shall file two versions of any document for which confidentiality is requested. The nonpublic version shall be unredacted and shall be maintained as confidential by the Office and Department pending a determination of

confidentiality. The public version, which may be made available to the public by the Office, shall have the confidential portions removed or redacted. Requests for confidentiality of publicly available information or documents will be denied.

(2)

Marked-confidential versions of stock purchase agreements, compensation documents, contract rates, transaction valuation documentation provided in response to subsection (c)(3), and unredacted résumés are deemed confidential and nonpublic by the Office, pursuant to section 127507.2(c)(2) of the Code.

(3)

A submitter claiming confidentiality in respect to portions of a notice, a request for expedited review, or any documents not specified in subsection (d)(2) thereafter submitted in support of the notice, shall include a justification that provides a detailed statement of the grounds enumerated in (A) through (D), below, on which confidentiality is claimed, a statement of the specific time for which confidential treatment of the information is necessary, and a statement that the information has been confidentially maintained by the entity. The detailed statement in support of the request for confidentiality shall indicate whether any of the following applies: (A) Whether the information is proprietary or of a confidential business nature, including trade secrets (as defined in California Civil Code section 3426.1(d)), and whether the release would be damaging or prejudicial to the business concern; (B) Whether another state or federal agency deems the filed document confidential and, if so, for what period of time; (C) Whether the information is confidential based on statute or other law; or (D) Whether the information is such that the public interest is served in withholding the information.

(A)

Whether the information is proprietary or of a confidential business nature, including trade

secrets (as defined in California Civil Code section 3426.1(d)), and whether the release would be damaging or prejudicial to the business concern;

(B)

Whether another state or federal agency deems the filed document confidential and, if so, for what period of time;

(C)

Whether the information is confidential based on statute or other law; or

(D)

Whether the information is such that the public interest is served in withholding the information.

(4)

When the Office makes a determination regarding a request for confidential treatment, the submitter will be notified in writing. If a request for confidential treatment is granted, the information will be marked "Confidential" and kept separate from the public file. With the exception of disclosure to the Attorney General pursuant to sections 127507.2(c)(1) and 127507.2(d)(1) of the Code, the Office and the Department shall keep confidential all nonpublic information and documents designated as confidential pursuant to this section. If a request for confidentiality is denied, a submitter may withdraw any information or documents for which it requested confidentiality in its submission by submitting a request through the portal.

(e)

Notification of Changes. A submitter shall notify the Office within five business days if the transaction is amended or cancelled. The Office shall require a submitter to re-notice an amended material change transaction in accordance with the procedures set forth in section 97435.

(f)

Withdrawal of Notice. A submitter may withdraw a notice for any reason by submitting a written request at any time after submission of the notice and until the Office issues its final report, as described in section 97442. The Office will remain entitled to collect any costs incurred in connection with any reviews up until the first business day after the withdrawal notice is received, pursuant to section 127507.4 of the Code.