Summary: CareAlliance Health Services Inc., South Carolina; System Aug 11

Description: Abstract
Standard & Poor's Ratings Services has revised the outlook to stable from negative and affirmed 'A-' its long-term rating and underlying rating (SPUR) on bonds issued by Charleston County, S.C. and South Carolina Jobs-Economic Development Authority for CareAlliance Health Services Inc. (CareAlliance), which does business as Roper St. Francis Healthcare (RSFH). We have returned the outlook to stable based on our assessment of CareAlliance's leading business position, which has produced volume growth during the first half of 2011 ended June 30 and maintenance of solid operating margins, though they remain well below stronger historical performance; balance sheet metrics that while weak, remain consistent with recent levels. The outlook revision also reflects our view of management's plans to improve balance sheet...

Companies mentioned in this report are:
- CareAlliance Hlth Svcs, Inc.
- Charleston Cnty
- South Carolina Jobs Econ Dev Auth

Action: Affirmed
Action: Outlook: Stable

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.


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