Summary: HCA Inc. Nov 15

Description: Abstract
Large, relatively diversified hospital portfolio, with significant exposure to outpatient services. Scale and diversified service offering provides a competitive advantage in negotiating contracts, somewhat offsetting reimbursement risk. Subject to reimbursement risk as government and private payors seek to reduce total health care spending. Leverage expected to average in the low-4x range over time. Solid internal cash flow generation and strong liquidity that is not impeded by any significant financial covenant requirements. Cash flow and some debt capacity will likely continue to be used for share repurchases, consistent with historical policies. Our stable outlook on HCA Inc. reflects our expectation that its financial policies will remain shareholder friendly, but that EBITDA expansion over the past few quarters should allow the company...

Companies mentioned in this report are:
- HCA Inc.

Action: Review

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.

Ordering:
Order Online - http://www.researchandmarkets.com/reports/3453419/
Order by Fax - using the form below
Order by Post - print the order form below and send to

Research and Markets,
Guinness Centre,
Taylors Lane,
Dublin 8,
Ireland.
Fax Order Form
To place an order via fax simply print this form, fill in the information below and fax the completed form to 646-607-1907 (from USA) or +353-1-481-1716 (from Rest of World). If you have any questions please visit http://www.researchandmarkets.com/contact/

Order Information
Please verify that the product information is correct.

Product Name: Summary: HCA Inc. Nov 15
Web Address: http://www.researchandmarkets.com/reports/3453419/
Office Code: SCDKRYVK

Product Format
Please select the product format and quantity you require:

Quantity
Electronic: ☐ USD 175

Contact Information
Please enter all the information below in BLOCK CAPITALS

Title: ☐ Mr ☐ Mrs ☐ Dr ☐ Miss ☐ Ms ☐ Prof
First Name: ___________________________________________ Last Name: ________________________________
Email Address: * __________________________________________
Job Title: __________________________________________
Organisation: _________________________________________
Address: ___________________________________________
City: _______________________________________________
Postal / Zip Code: ______________________________________
Country: ___________________________________________
Phone Number: _______________________________________
Fax Number: _______________________________________

* Please refrain from using free email accounts when ordering (e.g. Yahoo, Hotmail, AOL)
Payment Information

Please indicate the payment method you would like to use by selecting the appropriate box.

☐ Pay by credit card: You will receive an email with a link to a secure webpage to enter your credit card details.

☐ Pay by check: Please post the check, accompanied by this form, to:
Research and Markets,
Guinness Center,
Taylors Lane,
Dublin 8,
Ireland.

☐ Pay by wire transfer: Please transfer funds to:
Account number 833 130 83
Sort code 98-53-30
Swift code ULSBIE2D
IBAN number IE78ULSB98533083313083
Bank Address Ulster Bank,
27-35 Main Street,
Blackrock,
Co. Dublin,
Ireland.

If you have a Marketing Code please enter it below:

Marketing Code: ____________________________

Please note that by ordering from Research and Markets you are agreeing to our Terms and Conditions at http://www.researchandmarkets.com/info/terms.asp

Please fax this form to:
(646) 607-1907 or (646) 964-6609 - From USA
+353-1-481-1716 or +353-1-653-1571 - From Rest of World