

Cairns, Kelly (OIC)

From: Pastuch, Ron (OIC)
Sent: Wednesday, February 06, 2013 2:43 PM
To: OIC Hearings Unit
Cc: Reynolds, Kate (OIC); Parker, Tim; Bob Sullivan (RSullivan@Polsinelli.com); Brown, Charles (OIC)
Subject: FW: solicitation permit
Attachments: Soundpath Health.pdf

FILED

2013 FEB -7 A 11:00

Hearings Unit, DIC
Patricia D. Peterson
Chief Hearing Officer

Good afternoon.

Please add this document as part of the Soundpath Health Form A filing for the issuance of preferred stock shares by Soundpath Health. The permit is contingent upon the approval of the acquisition of control of Soundpath Health by CollabHealth Plan Services.

Thank you,

Ron Pastuch
Holding Company Manager
Company Supervision Division
Washington State Office of the Insurance Commissioner

360.725.7211 | RonP@oic.wa.gov | www.insurance.wa.gov
PO Box 40249, Olympia, WA 98504-0259
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From: Miller, Susan (OIC)
Sent: Wednesday, February 06, 2013 12:48 PM
To: 'Christine Tomcala'
Cc: Pasero, Gayle (OIC); Pastuch, Ron (OIC)
Subject: solicitation permit

Good afternoon,
The original of the attached solicitation permit is in the mail to you today.
Please let us know if we can be of further assistance.

Susan Miller
Company Supervision Division
Washington State Office of the Insurance Commissioner
360.725.7212 | SusanM@oic.wa.gov | www.insurance.wa.gov
PO Box 40259, Olympia WA 98504-0259 | FAX: 360.586.2022



OFFICE OF
INSURANCE COMMISSIONER

THE GRANTING OF THIS SOLICITATION PERMIT IS PERMISSIVE ONLY, AND SHALL NOT CONSTITUTE AN ENDORSEMENT BY THE INSURANCE COMMISSIONER OF ANY PERSON OR THING RELATED TO THE HEALTH CARE SERVICE CONTRACTOR, CORPORATION, OR SYNDICATE, AND THE EXISTENCE OF THIS PERMIT SHALL NOT BE ADVERTISED OR USED AS AN INDUCEMENT IN ANY SOLICITATION.

SOLICITATION PERMIT FOR SUBSEQUENT FINANCING
Permit No. 13-0057

The authority contemplated by RCW 48.06.180 et seq. is hereby granted to **Soundpath Health, Inc.** under the provisions of Chapter 48.06 RCW, as amended, subject to the following express conditions:

- (1) Permit Covers:
This permit covers the proposed solicitation by Soundpath Health, Inc. of the sale of one thousand (1,000) shares of Class R Preferred Stock, par value of ten dollars (\$10.00) per share, U.S. funds, to CollabHealth Plan Services, Inc. at a price of \$12,085 per share and an ownership interest in Soundpath Health, Inc. Sale and conveyance of the preferred stock is contingent upon final regulatory approval of a pending application by CollabHealth Plan Services, Inc. to acquire control of Soundpath Health, Inc.
- (2) Solicitation:
The solicitation for the sale of the Preferred Stock will be made only to CollabHealth Plan Services, Inc.
- (3) Terms and Conditions:
Purchaser represents and warrants that Purchaser is acquiring the shares of Preferred Stock of Soundpath Health, Inc. solely for Purchaser's own account, for investment and not with a view to resale or distribution.
- (4) Use of Proceeds of Offering:
The proceeds of the offering will be used for the purpose of strengthening the reserves of Soundpath Health, Inc. and will not be used for operating expenses.
- (5) Duration:
This permit is to be valid for a period ending on the earlier of final regulatory approval for CollabHealth Plan Services, Inc. to acquire the preferred stock which is the subject of this permit, or two years from the effective date of this permit unless earlier modified or revoked, as specified herein, and as provided by the Insurance Code of the State of Washington, Title 48 RCW.
- (6) Bond or Deposit:
The bond-cash deposit required by the provisions of RCW 48.06.110 has been waived under the provisions granted by RCW 48.06.110(3) (b).

- (7) Escrow:
All funds received pursuant to this Solicitation Permit are to be deposited in escrow with Bank of America in compliance with RCW 48.06.120. Monies may not be disbursed from this account without the specific written authorization of the Commissioner or his representative.

- (8) Representation:
No representation is made concerning the possible application of any other law, including the Securities Act of Washington (Chapter 21.20 RCW) to the solicitation which is the subject of this permit.

- (9) Added Liability of Issuer:
Each stock certificate issued by the company shall conform in terms and content to all applicable requirements outlined in Title 48 RCW.

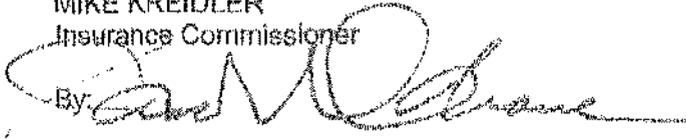
Each stock certificate issued by the company shall contain printed notice of the shareholder's potential additional liability imposed by Article XII, Paragraph 11 of the Constitution of the State of Washington as follows:

Article XII, Section 11 of the Constitution of the state of Washington provides that the stockholders of an insurance company are individually and personally liable equally and ratably for all obligations for the corporation incurred while they remain stockholders up to the par value of their stock in addition to the amount invested in such shares.

- (10) Modification or Revocation:
The Insurance Commissioner may, as authorized by RCW 48.06.100, modify or revoke this permit.

IN WITNESS WHEREOF, I have issued this Permit this 6th day of February, 2013.

MIKE KREIDLER
Insurance Commissioner

By: 

JAMES T. ODIORNE, CPA, JD
Deputy Insurance Commissioner
Company Supervision Division