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*By Email and U.S. Mail*

May 2, 2016

Dr. Richard G. Frank  
Assistant Secretary for Planning and Evaluation  
United States Department of Health and Human Services  
200 Independence Avenue S.W.  
Washington, D.C. 20201

Dear Dr. Frank:

When we met with you and your colleagues, you suggested a supplemental analysis of divestiture options for Medicare Advantage (MA) overlaps associated with the Aetna/Humana transaction might be useful. At the meeting, we provided you with an analysis of the overlaps by county for standard individual MA plans, excluding, for example, group plans, such as those offered by employers or unions, and special needs plans. For each county in the United States, the degree of overlap was classified consistent with the structural principles outlined in the antitrust Horizontal Merger Guidelines (Guidelines).

Consistent with the Guidelines, counties where the increase in the Herfindahl-Hirschman Index (HHI) is less than 100 or the post-transaction HHI is less than 1,500 are assumed to present no antitrust risk. Moderately concentrated markets are counties with an increase in HHI of at least 100 and a post-merger HHI between 1,500 and 2,500. Highly concentrated markets are counties with an increase in HHI of between 100 and 200 and a post-merger HHI greater than 2,500. Presumptively anticompetitive counties have an increase in HHI of more than 200 and a post-merger HHI greater than 2,500. We also assessed the extent to which divestitures could be made to current market participants to restore competition in each county that presents a problematic overlap, *i.e.*, results in a highly concentrated or presumptively anticompetitive market.

As you are aware, prior divestitures to remedy government concerns in health plan transactions have not always been successful, particularly when the party purchasing the divested lives is not an existing competitor in the county. For example, an analysis of divestitures required by the Department of Justice in the Humana/Arcadian transaction indicates that two of three acquirers



of divested lives rapidly lost a substantial portion of the enrollment they acquired.<sup>1</sup> In particular, Cigna purchased divested membership in eight Arkansas counties in the greater Texarkana area, despite having no pre-existing presence in the area. Cigna's business in this area "deteriorated quickly," and it exited six of the counties within one year, and the remaining two counties within two years.

In light of the difficulties that new entrants face in continuing to serve MA beneficiaries when purchasing divested health plan membership, including building a provider network and building brand loyalty, we analyzed the extent to which existing competitors in a county could be suitable divestiture partners. For each county, we identified a current competitor as a potential divestiture option if: (1) the competitor currently has more than a 5 percent share in the market to ensure that it has a viable provider network and an established reputation among consumers, and (2) the divestiture of membership to that competitor would not itself result in a transaction that created competitive concerns *i.e.*, the divestiture could not itself result in a presumptively anticompetitive or highly, concentrated markets.<sup>2</sup>

Based on these criteria, we identified 368 presumptively anticompetitive counties and 25 highly concentrated counties where there are no viable divestiture partners among current market participants. The attachment (Figure 1) presents a map summarizing the location of these counties, with Table 1 providing additional details. *More than 1.8 million MA beneficiaries reside in the 368 presumptively anticompetitive counties where no existing market participants represent viable divestiture options.*

The supplemental analysis you suggested was to examine whether MA plans in contiguous counties could be considered viable divestiture options. In response, we asked to extend its analysis to consider plans with at least a 5 percent share in a contiguous county in the same state as viable divestiture options.<sup>3</sup> As summarized in the attachment (Figure 2) and the "Number of Divestiture Options, Adjacent Counties" column of Table 1, *180 of the 368 presumptively anticompetitive counties where we previously found there was not a viable divestiture option, representing 855,039 MA beneficiaries (almost half the counties and beneficiaries) remain without a divestiture partner. In 128 of the 168 remaining counties, representing 464,817 MA members, there is only one potential divestiture partner under these relaxed criteria. In only 60 counties, representing 496,680 MA members, are there two or more divestiture partners.*

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<sup>1</sup> "Aetna/Humana: A Closer Look at DOJ's Most Recent Medicare Advantage Merger Enforcement Action—Substantial Member Losses, Rapid Market Exits, CMS Sanctions Raise Questions about Divestiture Solutions' Viability," *The Capital Forum*, February 3, 2016, available at <https://thecapitolforum.com/wp-content/uploads/2013/12/Aetna-Humana-2016.02.03.pdf>.

<sup>2</sup> Your Department undoubtedly also would want to consider a plan's quality track record in making a determination about the suitability of a divestiture option.

<sup>3</sup> We rely on the U.S. Census Bureau's County Adjacency File to identify contiguous counties. This file is available at <https://www.census.gov/geo/reference/county-adjacency.html>.

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A note of caution: A competitor with an existing presence in a neighboring county *may* appear to be able to expand more easily into an adjacent area by purchasing divested lives than a company with no presence in the area because, for example, it may have some experience with contracting with providers in the general area. In many instances, however, it is just as likely that a company's decision *not* to expand into contiguous counties is indicative of market factors or strategy decisions that would make the company unlikely to expand to the neighboring county, even if divested lives were offered, and equally unlikely to succeed in serving those MA beneficiaries for a sustained period of time with high-quality services.

Consider, for example, Broward County, FL, which the original analysis found to be a presumptively anticompetitive county without a viable divestiture partner. Under our relaxed criteria, several insurers (with market shares of 0.1 percent and 4.0 percent in Broward County, respectively) appear as possible divestiture partners due to their larger presence in neighboring Miami-Dade County. However, the fact that neither (one with a 11.1 percent share in Miami-Dade County and the other with a 21.3 percent share in Miami-Dade County) have decided to expand into neighboring Broward County, to date, could reflect that the companies do not believe they can be competitive in an area (even though they are close by) where they have no real presence.

Please feel free to follow up with us if you would like to discuss this issue further. I can be reached at (202)-626-2336 or [mhatton@aha.org](mailto:mhatton@aha.org).

Sincerely,

/s/

Melinda Reid Hatton  
Senior Vice President & General Counsel

cc:

William B. Schultz, General Counsel  
Office of the General Counsel  
United States Department of Health and  
Human Services  
200 Independence Avenue S.W.  
Washington, D.C. 20201

The Honorable William Baer  
(Acting) Associate Attorney General  
United States Department  
950 Pennsylvania Avenue, N.W.  
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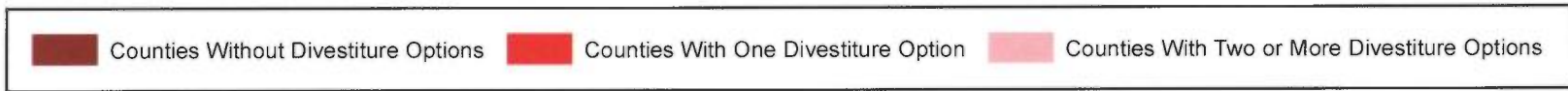
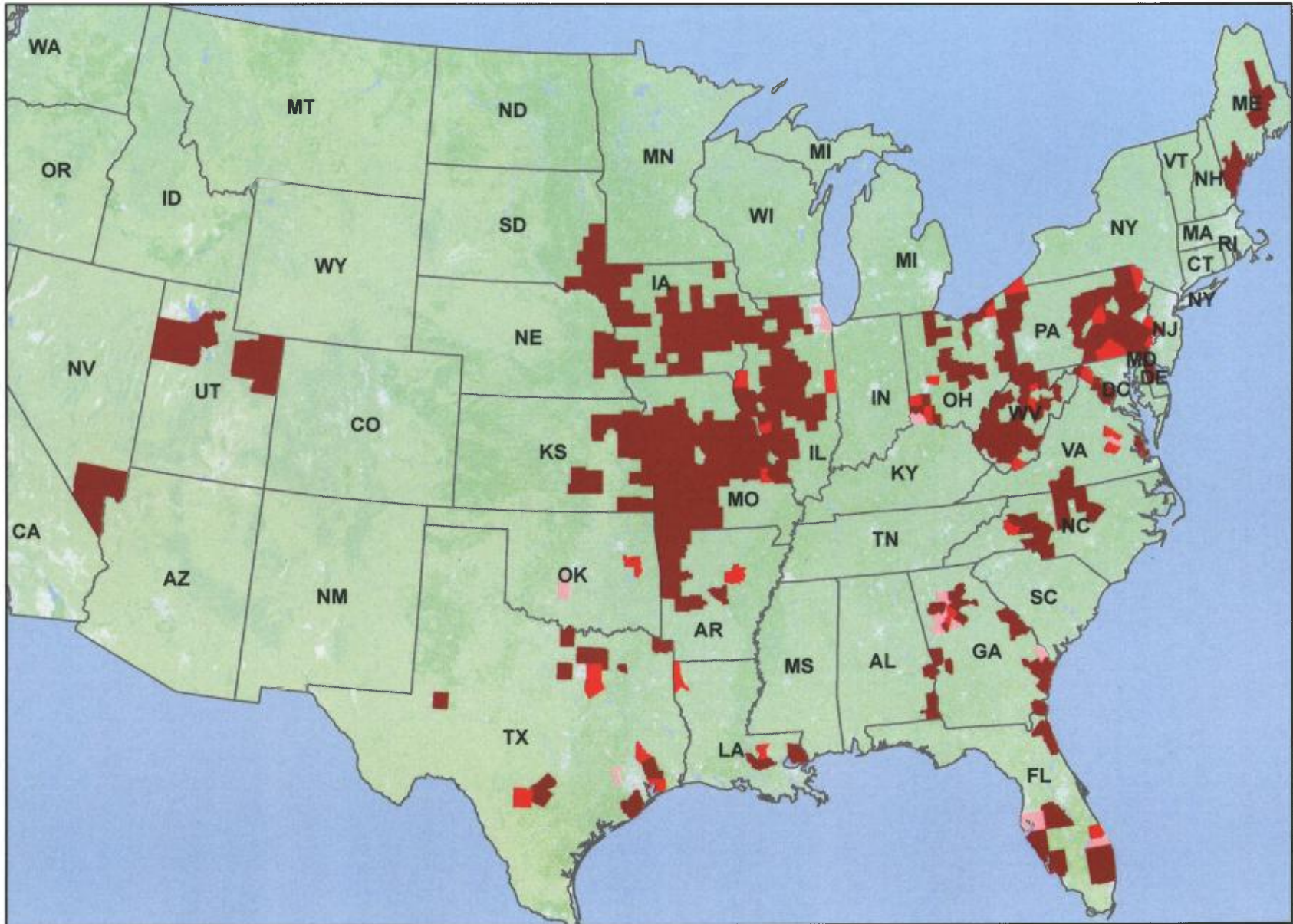
**Attachment**

# **ATTACHMENT**

### Figure 1: Aetna and Humana Medicare Advantage Overlap by County

Non-Group MA Plans, Excluding Special Needs Plans, June 2015

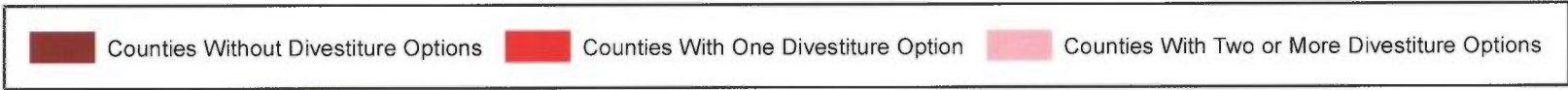
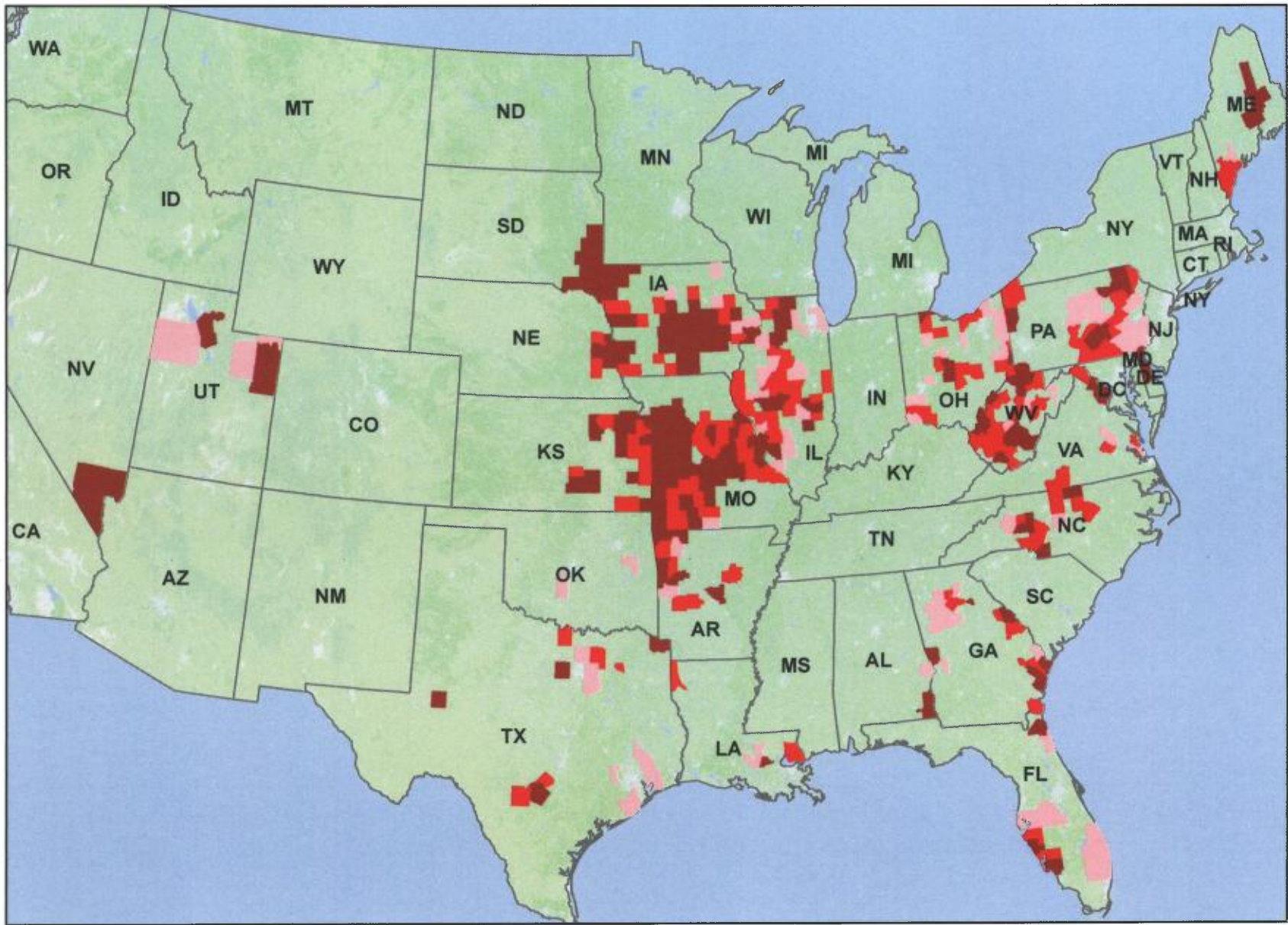
Counties with a Post-Merger HHI of at Least 2,500 and an Increase in HHI of at Least 100



**Figure 2: Aetna and Humana Medicare Advantage Overlap by County - Alternative Divestitures**

Non-Group MA Plans, Excluding Special Needs Plans, June 2015

Counties with a Post-Merger HHI of at Least 2,500 and an Increase in HHI of at Least 100



**Table 1: Aetna and Humana Medicare Advantage Overlap by County  
Non-Group MA Plans, Excluding Special Needs Plans  
June 2015**

County	State	Total Enrollment in County	Shares		HHI			Number of Divestiture Options	
			Aetna	Humana	Pre-Merger	Delta	Post-Merger	Same County	Adjacent Counties
<i>Presumptively Anticompetitive Counties Without Divestiture Options in the Same County</i>									
Henry	AL	887	9.4%	71.6%	5,576	1,340	6,915	0	0
Houston	AL	2,969	8.0%	63.0%	4,871	1,014	5,885	0	0
Russell	AL	1,907	8.3%	49.8%	4,081	831	4,912	0	2
Benton	AR	10,276	20.7%	61.1%	4,369	2,531	6,901	0	0
Carroll	AR	1,708	19.4%	58.7%	4,146	2,274	6,420	0	0
Crawford	AR	4,180	6.7%	62.7%	4,394	846	5,240	0	0
Franklin	AR	977	10.5%	31.7%	3,258	669	3,927	0	1
Garland	AR	4,276	22.1%	53.3%	3,636	2,358	5,994	0	1
Logan	AR	1,036	20.3%	28.0%	2,513	1,135	3,648	0	0
Madison	AR	963	7.8%	72.0%	5,548	1,121	6,669	0	2
Montgomery	AR	291	32.3%	19.9%	2,254	1,288	3,542	0	1
Pulaski	AR	8,033	10.6%	39.7%	2,578	839	3,416	0	0
Scott	AR	502	36.3%	24.7%	3,012	1,791	4,803	0	2
Sebastian	AR	6,145	7.3%	63.1%	4,453	927	5,380	0	0
Washington	AR	5,537	12.7%	63.3%	4,565	1,602	6,167	0	1
Kent	DE	1,207	11.5%	25.8%	4,730	593	5,323	0	0
New Castle	DE	6,109	58.9%	13.7%	4,297	1,615	5,912	0	0
Broward	FL	125,320	7.1%	54.7%	3,449	773	4,222	0	2
Charlotte	FL	14,097	14.2%	31.3%	2,495	891	3,386	0	1
Duval	FL	33,503	13.8%	32.1%	2,333	889	3,221	0	0
Lee	FL	39,606	5.9%	24.5%	2,789	290	3,079	0	0
Manatee	FL	19,068	14.8%	34.9%	2,283	1,036	3,320	0	1
Palm Beach	FL	88,971	4.5%	63.7%	4,554	577	5,131	0	2
Polk	FL	42,833	5.4%	40.0%	2,732	432	3,164	0	2
Sarasota	FL	21,498	29.1%	16.0%	2,182	934	3,116	0	0
St. Johns	FL	8,278	6.9%	48.1%	3,435	669	4,104	0	2
Barrow	GA	1,949	29.0%	29.0%	2,453	1,684	4,137	0	1

County	State	Total Enrollment in County	Shares		HHI			Number of Divestiture Options	
			Aetna	Humana	Pre-Merger	Delta	Post-Merger	Same County	Adjacent Counties
Bryan	GA	827	33.4%	32.8%	2,977	2,187	5,164	0	1
Burke	GA	717	11.4%	67.1%	5,093	1,534	6,627	0	1
Camden	GA	904	40.3%	46.0%	3,927	3,706	7,633	0	1
Chatham	GA	9,040	29.8%	30.0%	2,800	1,788	4,588	0	0
Clarke	GA	2,132	9.5%	59.3%	4,175	1,130	5,305	0	0
Cobb	GA	18,764	18.8%	22.7%	2,171	851	3,022	0	2
Columbia	GA	3,095	17.0%	44.4%	3,139	1,507	4,646	0	0
Evans	GA	261	33.0%	40.2%	3,423	2,651	6,075	0	1
Fayette	GA	3,123	10.6%	45.6%	2,926	969	3,895	0	2
Forsyth	GA	5,094	29.5%	36.1%	2,478	2,132	4,610	0	1
Gwinnett	GA	19,730	25.8%	35.9%	2,360	1,853	4,213	0	1
Hall	GA	4,715	21.3%	27.0%	2,675	1,152	3,827	0	3
Harris	GA	846	13.6%	39.6%	2,595	1,077	3,671	0	0
Liberty	GA	840	17.5%	35.1%	2,750	1,229	3,980	0	0
Marion	GA	240	17.9%	70.0%	5,367	2,508	7,875	0	2
McDuffie	GA	894	29.6%	56.4%	4,252	3,342	7,595	0	1
McIntosh	GA	471	38.9%	24.8%	2,805	1,930	4,735	0	0
Muscogee	GA	4,773	10.2%	34.7%	2,693	707	3,400	0	0
Newton	GA	3,554	42.3%	25.7%	2,720	2,173	4,893	0	2
Paulding	GA	3,839	21.6%	28.5%	2,414	1,233	3,647	0	2
Richmond	GA	6,545	11.7%	33.0%	2,755	774	3,530	0	0
Rockdale	GA	3,078	47.2%	22.4%	2,963	2,116	5,080	0	2
Appanoose	IA	365	44.7%	35.9%	3,661	3,206	6,866	0	0
Benton	IA	849	41.2%	41.0%	3,696	3,380	7,076	0	0
Boone	IA	601	37.3%	36.8%	3,415	2,741	6,156	0	0
Buchanan	IA	516	32.6%	39.3%	3,397	2,562	5,959	0	2
Butler	IA	304	47.7%	16.8%	3,819	1,600	5,419	0	1
Carroll	IA	297	65.7%	34.3%	5,490	4,510	10,000	0	1
Cedar	IA	597	41.0%	42.9%	3,782	3,520	7,301	0	2
Clinton	IA	1,361	46.1%	25.2%	3,583	2,322	5,905	0	2
Crawford	IA	238	65.1%	24.8%	4,958	3,229	8,187	0	0
Dallas	IA	1,351	60.9%	20.6%	4,477	2,507	6,984	0	0
Decatur	IA	131	87.8%	12.2%	7,856	2,144	10,000	0	1



County	State	Total Enrollment in County	Shares		HHI			Number of Divestiture Options	
			Aetna	Humana	Pre-Merger	Delta	Post-Merger	Same County	Adjacent Counties
Delaware	IA	562	28.6%	21.4%	2,646	1,223	3,870	0	1
Dickinson	IA	155	55.5%	44.5%	5,060	4,940	10,000	0	0
Fremont	IA	123	79.7%	20.3%	6,761	3,239	10,000	0	1
Grundy	IA	281	47.0%	10.7%	4,114	1,003	5,117	0	0
Hamilton	IA	258	39.5%	23.3%	3,488	1,839	5,327	0	0
Ida	IA	115	58.3%	41.7%	5,136	4,864	10,000	0	1
Iowa	IA	451	49.7%	31.7%	3,819	3,150	6,969	0	0
Jasper	IA	906	64.2%	14.3%	4,791	1,843	6,634	0	0
Johnson	IA	2,010	50.3%	32.7%	3,833	3,296	7,130	0	0
Jones	IA	767	38.5%	39.9%	3,322	3,069	6,391	0	0
Keokuk	IA	282	57.1%	11.3%	4,384	1,296	5,680	0	0
Linn	IA	9,577	39.3%	49.3%	4,079	3,874	7,953	0	1
Lucas	IA	213	64.8%	6.1%	5,082	791	5,873	0	0
Lyon	IA	132	40.2%	59.8%	5,194	4,806	10,000	0	0
Madison	IA	419	66.8%	7.2%	5,194	957	6,151	0	0
Mahaska	IA	459	68.0%	11.8%	5,169	1,599	6,769	0	0
Marion	IA	516	61.4%	17.6%	4,523	2,167	6,690	0	0
Marshall	IA	1,003	53.4%	17.7%	4,001	1,897	5,898	0	0
Mills	IA	302	79.8%	14.2%	6,607	2,272	8,879	0	0
Monona	IA	329	83.0%	12.8%	7,067	2,119	9,185	0	0
Monroe	IA	142	50.0%	16.9%	3,881	1,690	5,571	0	0
Muscatine	IA	994	40.2%	31.5%	3,410	2,534	5,944	0	1
O'Brien	IA	116	52.6%	47.4%	5,013	4,987	10,000	0	0
Osceola	IA	47	57.4%	42.6%	5,111	4,889	10,000	0	0
Page	IA	238	84.5%	15.5%	7,374	2,626	10,000	0	1
Plymouth	IA	633	91.2%	8.8%	8,387	1,613	10,000	0	0
Polk	IA	10,781	60.7%	19.8%	4,407	2,406	6,813	0	0
Pottawattamie	IA	3,578	38.5%	7.7%	4,164	594	4,757	0	0
Poweshiek	IA	329	66.0%	5.2%	5,211	682	5,892	0	0
Scott	IA	5,761	44.6%	16.1%	3,304	1,441	4,745	0	0
Sioux	IA	307	63.8%	36.2%	5,383	4,617	10,000	0	0
Story	IA	1,170	37.8%	31.4%	3,363	2,370	5,733	0	0
Tama	IA	469	49.5%	9.2%	4,242	907	5,149	0	0

County	State	Total Enrollment in County	Shares		HHI			Number of Divestiture Options		
			Aetna	Humana	Pre-Merger	Delta	Post-Merger	Same County	Adjacent Counties	
Union	IA	156	76.9%	23.1%	6,450	3,550	10,000	0	1	
Warren	IA	1,236	64.2%	18.7%	4,760	2,398	7,158	0	0	
Washington	IA	468	66.2%	13.0%	4,987	1,727	6,714	0	0	
Wayne	IA	187	49.2%	16.6%	3,867	1,631	5,498	0	0	
Webster	IA	568	43.3%	56.7%	5,090	4,910	10,000	0	1	
Winneshiek	IA	420	65.7%	21.9%	4,951	2,879	7,830	0	2	
Woodbury	IA	3,670	88.5%	8.2%	7,906	1,456	9,362	0	1	
Wright	IA	90	68.9%	31.1%	5,714	4,286	10,000	0	2	
Adams	IL	640	41.7%	51.6%	4,444	4,302	8,747	0	1	
Bond	IL	100	75.0%	13.0%	5,938	1,950	7,888	0	2	
Boone	IL	1,539	45.7%	52.1%	4,807	4,761	9,568	0	0	
Brown	IL	35	37.1%	62.9%	5,331	4,669	10,000	0	2	
Bureau	IL	492	7.7%	50.4%	4,117	779	4,895	0	0	
Carroll	IL	529	9.5%	23.1%	5,176	436	5,612	0	1	
Cass	IL	135	14.1%	68.9%	5,234	1,939	7,173	0	2	
Christian	IL	304	19.4%	45.7%	3,439	1,775	5,214	0	1	
Clinton	IL	137	70.1%	29.9%	5,806	4,194	10,000	0	2	
Coles	IL	712	61.2%	8.7%	4,365	1,066	5,431	0	0	
Cumberland	IL	152	45.4%	28.3%	3,553	2,568	6,122	0	1	
De Witt	IL	397	6.5%	19.6%	2,902	257	3,160	0	1	
DeKalb	IL	522	20.9%	79.1%	6,696	3,304	10,000	0	3	
Effingham	IL	119	11.8%	39.5%	4,074	929	5,003	0	0	
Fulton	IL	789	30.3%	62.6%	4,888	3,793	8,681	0	3	
Greene	IL	68	47.1%	36.8%	3,828	3,460	7,288	0	1	
Henry	IL	1,019	6.5%	21.0%	5,042	272	5,314	0	2	
Kendall	IL	1,418	3.9%	95.3%	9,106	740	9,846	0	3	
Lee	IL	372	20.4%	74.2%	5,951	3,032	8,983	0	0	
Logan	IL	301	16.6%	37.9%	3,164	1,258	4,422	0	1	
Macon	IL	914	32.5%	21.6%	2,921	1,401	4,322	0	1	
Macoupin	IL	261	16.9%	26.1%	2,605	878	3,483	0	1	
Madison	IL	10,407	23.3%	7.9%	2,896	367	3,262	0	1	
Marshall	IL	346	17.3%	54.0%	4,040	1,874	5,915	0	1	
Mason	IL	148	29.7%	33.8%	2,870	2,009	4,879	0	1	

County	State	Total Enrollment in County	Shares		HHI			Number of Divestiture Options	
			Aetna	Humana	Pre-Merger	Delta	Post-Merger	Same County	Adjacent Counties
McLean	IL	3,085	7.9%	44.3%	2,994	699	3,692	0	2
Menard	IL	137	22.6%	34.3%	2,943	1,553	4,495	0	1
Morgan	IL	280	11.1%	51.1%	3,549	1,131	4,680	0	0
Moultrie	IL	137	44.5%	12.4%	3,070	1,105	4,176	0	0
Ogle	IL	1,405	70.0%	27.8%	5,680	3,888	9,568	0	0
Peoria	IL	6,065	14.3%	57.4%	3,963	1,643	5,606	0	2
Pike	IL	85	16.5%	65.9%	4,923	2,170	7,093	0	1
Randolph	IL	225	85.8%	14.2%	7,560	2,440	10,000	0	2
Sangamon	IL	2,683	26.8%	47.8%	3,338	2,563	5,901	0	0
Shelby	IL	77	62.3%	37.7%	5,304	4,696	10,000	0	3
St. Clair	IL	10,413	23.0%	5.4%	3,334	250	3,584	0	0
Stark	IL	178	12.4%	55.1%	4,246	1,361	5,607	0	1
Stephenson	IL	2,869	66.9%	23.9%	5,131	3,203	8,335	0	1
Tazewell	IL	4,419	18.8%	53.5%	3,644	2,010	5,654	0	1
Washington	IL	70	71.4%	28.6%	5,918	4,082	10,000	0	2
Winnebago	IL	11,105	53.3%	42.0%	4,611	4,472	9,083	0	0
Woodford	IL	848	14.4%	57.1%	3,884	1,642	5,526	0	1
Allen	KS	129	11.6%	64.3%	4,852	1,496	6,349	0	0
Atchison	KS	134	14.9%	85.1%	7,460	2,540	10,000	0	0
Bourbon	KS	272	56.6%	43.4%	5,088	4,912	10,000	0	1
Butler	KS	1,450	45.4%	54.6%	5,041	4,959	10,000	0	0
Cherokee	KS	378	57.4%	42.6%	5,110	4,890	10,000	0	0
Douglas	KS	1,444	41.0%	57.7%	5,010	4,730	9,740	0	1
Franklin	KS	270	22.6%	77.4%	6,502	3,498	10,000	0	1
Geary	KS	273	11.7%	64.1%	4,831	1,503	6,334	0	0
Harvey	KS	1,074	43.5%	56.5%	5,085	4,915	10,000	0	1
Jackson	KS	117	32.5%	67.5%	5,614	4,386	10,000	0	0
Jefferson	KS	224	31.3%	68.8%	5,703	4,297	10,000	0	0
Johnson	KS	20,484	47.4%	41.6%	4,098	3,942	8,041	0	0
Labette	KS	268	56.7%	43.3%	5,090	4,910	10,000	0	1
Leavenworth	KS	1,344	28.4%	71.6%	5,931	4,069	10,000	0	1
Linn	KS	449	72.4%	27.6%	6,002	3,998	10,000	0	1
Miami	KS	1,009	59.2%	40.8%	5,168	4,832	10,000	0	1

County	State	Total Enrollment in County	Shares		HHI		Number of Divestiture Options		
			Aetna	Humana	Pre-Merger	Delta	Post-Merger	Same County	Adjacent Counties
Montgomery	KS	247	81.0%	19.0%	6,918	3,082	10,000	0	1
Osage	KS	68	47.1%	52.9%	5,017	4,983	10,000	0	0
Pottawatomie	KS	158	15.8%	84.2%	7,336	2,664	10,000	0	1
Riley	KS	323	22.0%	53.9%	3,968	2,368	6,337	0	0
Sedgwick	KS	14,028	57.7%	41.2%	5,024	4,749	9,773	0	0
Shawnee	KS	2,141	46.5%	49.6%	4,631	4,606	9,238	0	0
Wyandotte	KS	6,325	27.0%	73.0%	6,055	3,945	10,000	0	1
Ascension	LA	6,316	3.1%	75.1%	6,070	464	6,533	0	0
St. Tammany	LA	17,372	2.9%	61.9%	5,049	359	5,408	0	1
Penobscot	ME	4,755	21.3%	11.6%	2,993	495	3,488	0	0
York	ME	8,201	24.0%	5.8%	2,986	279	3,265	0	1
Audrain	MO	644	73.9%	14.6%	5,808	2,158	7,966	0	1
Barry	MO	2,079	43.8%	40.5%	3,804	3,545	7,349	0	1
Barton	MO	365	68.5%	18.1%	5,198	2,477	7,676	0	0
Bates	MO	496	62.3%	24.4%	4,653	3,040	7,693	0	0
Benton	MO	884	35.1%	44.1%	3,609	3,094	6,704	0	0
Boone	MO	2,645	41.2%	14.9%	3,409	1,230	4,639	0	0
Caldwell	MO	166	8.4%	18.1%	5,799	305	6,104	0	0
Callaway	MO	1,027	68.6%	23.2%	5,316	3,182	8,498	0	1
Carroll	MO	175	27.4%	41.7%	3,445	2,288	5,733	0	0
Cass	MO	5,306	49.7%	37.1%	4,020	3,687	7,707	0	0
Cedar	MO	1,022	64.8%	31.9%	5,224	4,132	9,357	0	0
Christian	MO	5,441	36.4%	26.8%	2,528	1,952	4,480	0	0
Clay	MO	6,842	31.8%	63.2%	5,025	4,014	9,040	0	0
Clinton	MO	276	50.7%	16.3%	3,926	1,654	5,580	0	0
Cole	MO	1,279	72.8%	18.9%	5,725	2,755	8,480	0	1
Cooper	MO	450	67.6%	18.2%	5,098	2,462	7,560	0	1
Crawford	MO	1,247	29.9%	6.6%	4,972	393	5,365	0	0
Dade	MO	550	43.3%	46.4%	4,076	4,013	8,089	0	1
Dallas	MO	1,485	47.6%	35.3%	3,701	3,360	7,061	0	1
Douglas	MO	1,276	30.1%	44.1%	3,306	2,656	5,962	0	1
Franklin	MO	7,694	53.4%	4.0%	4,682	426	5,108	0	1
Gasconade	MO	753	50.7%	4.9%	4,565	499	5,064	0	0

County	State	Total Enrollment in County	Shares		HHI			Number of Divestiture Options	
			Aetna	Humana	Pre-Merger	Delta	Post-Merger	Same County	Adjacent Counties
Greene	MO	18,798	39.5%	24.2%	2,625	1,907	4,532	0	0
Henry	MO	851	52.4%	37.7%	4,267	3,954	8,221	0	0
Hickory	MO	904	56.9%	37.1%	4,643	4,214	8,857	0	0
Howard	MO	223	74.9%	13.5%	5,925	2,015	7,940	0	1
Jackson	MO	33,225	39.9%	48.9%	4,109	3,904	8,013	0	0
Jasper	MO	3,828	39.1%	53.6%	4,426	4,191	8,617	0	0
Jefferson	MO	14,149	18.7%	6.2%	3,266	230	3,496	0	0
Johnson	MO	1,125	35.7%	56.2%	4,498	4,015	8,513	0	0
Laclede	MO	2,803	43.8%	45.6%	4,110	3,995	8,105	0	0
Lafayette	MO	1,397	23.3%	61.6%	4,569	2,876	7,445	0	0
Lawrence	MO	2,571	38.1%	35.2%	3,206	2,686	5,893	0	1
Lincoln	MO	2,132	83.5%	8.7%	7,107	1,457	8,564	0	1
Livingston	MO	186	48.9%	22.6%	3,715	2,210	5,925	0	0
Maries	MO	119	38.7%	12.6%	4,029	975	5,003	0	0
McDonald	MO	948	28.3%	63.3%	4,876	3,578	8,455	0	0
Miller	MO	630	57.0%	31.7%	4,382	3,618	8,000	0	0
Moniteau	MO	283	83.7%	7.1%	7,148	1,184	8,331	0	1
Montgomery	MO	391	81.3%	12.0%	6,803	1,955	8,759	0	0
Newton	MO	2,093	35.7%	56.6%	4,504	4,038	8,542	0	0
Osage	MO	232	78.0%	11.2%	6,328	1,749	8,077	0	0
Ozark	MO	589	6.1%	65.0%	4,933	795	5,728	0	2
Perry	MO	161	9.3%	43.5%	4,205	810	5,016	0	1
Pettis	MO	698	13.9%	43.0%	3,900	1,195	5,095	0	0
Phelps	MO	733	33.8%	39.3%	3,411	2,659	6,069	0	0
Pike	MO	348	36.5%	28.4%	3,370	2,076	5,447	0	0
Platte	MO	2,631	29.0%	66.4%	5,274	3,848	9,122	0	0
Polk	MO	2,235	51.4%	36.5%	4,052	3,749	7,801	0	1
Pulaski	MO	416	44.0%	47.1%	4,234	4,145	8,379	0	0
Randolph	MO	380	32.9%	28.9%	3,376	1,904	5,280	0	1
Ray	MO	423	9.2%	71.9%	5,608	1,325	6,933	0	0
Saline	MO	486	31.5%	46.5%	3,638	2,928	6,566	0	0
St. Charles	MO	18,748	35.0%	5.4%	3,051	378	3,429	0	0
St. Clair	MO	455	38.7%	52.3%	4,314	4,047	8,360	0	0

County	State	Total Enrollment in County	Shares		HHI			Number of Divestiture Options		
			Aetna	Humana	Pre-Merger	Delta	Post-Merger	Same County	Adjacent Counties	
St. Louis	MO	57,511	26.4%	4.5%	2,939	238	3,177	0	0	
St. Louis City	MO	13,812	22.0%	6.6%	2,885	293	3,178	0	0	
Ste. Genevieve	MO	360	80.8%	8.6%	6,720	1,392	8,112	0	1	
Stone	MO	2,841	35.5%	35.2%	2,977	2,500	5,477	0	1	
Taney	MO	3,664	31.2%	38.7%	3,037	2,413	5,450	0	0	
Vernon	MO	508	10.2%	59.1%	4,535	1,209	5,744	0	0	
Warren	MO	1,958	39.7%	7.7%	4,310	613	4,923	0	1	
Washington	MO	789	29.4%	33.3%	3,364	1,960	5,324	0	1	
Webster	MO	3,028	44.1%	26.1%	3,230	2,303	5,534	0	1	
Wright	MO	1,322	31.2%	37.3%	3,245	2,324	5,569	0	0	
Alexander	NC	1,780	25.1%	37.8%	3,095	1,896	4,992	0	1	
Cabarrus	NC	7,371	12.5%	39.7%	3,388	992	4,380	0	1	
Caldwell	NC	5,202	37.1%	43.4%	3,639	3,218	6,857	0	2	
Caswell	NC	1,686	19.5%	31.7%	2,648	1,236	3,884	0	0	
Catawba	NC	7,989	19.1%	33.0%	2,443	1,256	3,699	0	0	
Durham	NC	6,613	45.4%	12.0%	3,302	1,093	4,395	0	1	
Gaston	NC	10,754	14.7%	38.2%	3,403	1,122	4,525	0	1	
Guilford	NC	31,736	11.3%	23.6%	2,854	534	3,388	0	1	
Iredell	NC	7,668	6.4%	36.3%	2,554	463	3,018	0	0	
Mecklenburg	NC	27,456	14.4%	25.8%	2,648	740	3,388	0	1	
Orange	NC	3,265	30.6%	11.4%	2,763	700	3,463	0	1	
Person	NC	2,228	39.7%	9.6%	3,205	763	3,968	0	0	
Randolph	NC	12,439	13.1%	29.5%	2,728	775	3,503	0	2	
Rockingham	NC	8,780	13.0%	20.1%	2,889	523	3,412	0	1	
Rowan	NC	8,551	16.8%	28.9%	2,440	970	3,410	0	1	
Union	NC	5,560	14.4%	32.7%	3,446	942	4,387	0	0	
Wake	NC	22,148	32.7%	24.9%	2,602	1,630	4,231	0	1	
Cass	NE	468	52.6%	25.2%	3,893	2,651	6,543	0	0	
Dodge	NE	731	62.2%	37.8%	5,300	4,700	10,000	0	1	
Douglas	NE	15,660	26.8%	14.2%	3,970	762	4,732	0	0	
Lancaster	NE	3,432	73.1%	24.4%	5,948	3,574	9,522	0	1	
Sarpy	NE	2,628	51.4%	25.2%	3,712	2,596	6,308	0	0	
Saunders	NE	287	61.0%	28.2%	4,631	3,442	8,073	0	0	

County	State	Total Enrollment in County	Shares		HHI		Number of Divestiture Options		
			Aetna	Humana	Pre-Merger	Delta	Post-Merger	Adjacent Counties	
								Same County	Adjacent Counties
Washington	NE	455	67.7%	15.8%	5,104	2,142	7,247	0	0
Clark	NV	99,422	4.7%	37.5%	4,376	355	4,731	0	0
Belmont	OH	3,485	10.3%	16.1%	4,391	330	4,721	0	1
Brown	OH	2,185	17.2%	42.2%	3,055	1,451	4,505	0	1
Columbiana	OH	5,709	32.6%	12.7%	3,877	828	4,705	0	4
Delaware	OH	5,425	21.1%	26.0%	2,296	1,097	3,394	0	0
Franklin	OH	39,468	14.5%	20.3%	2,574	589	3,163	0	0
Hamilton	OH	34,073	9.5%	33.2%	2,553	631	3,184	0	1
Hancock	OH	2,122	15.3%	15.7%	4,175	481	4,656	0	2
Harrison	OH	377	31.6%	19.4%	2,423	1,222	3,646	0	2
Jefferson	OH	1,777	38.0%	16.4%	2,805	1,248	4,054	0	2
Licking	OH	8,632	5.8%	21.5%	4,081	249	4,330	0	1
Lorain	OH	9,454	13.9%	23.3%	3,346	647	3,993	0	1
Lucas	OH	17,578	15.9%	11.2%	3,363	356	3,720	0	0
Mahoning	OH	16,525	17.4%	7.9%	3,580	274	3,854	0	3
Marion	OH	2,840	12.7%	71.3%	5,501	1,813	7,314	0	2
Muskingum	OH	3,222	10.5%	28.4%	3,566	597	4,163	0	1
Seneca	OH	928	19.8%	37.1%	3,416	1,470	4,886	0	1
Trumbull	OH	14,878	23.5%	6.2%	3,750	289	4,039	0	3
Union	OH	1,530	5.6%	32.1%	3,032	361	3,392	0	1
Warren	OH	9,275	6.7%	23.4%	2,983	312	3,295	0	2
Wood	OH	3,909	9.1%	16.6%	3,098	301	3,398	0	1
Berks	PA	17,045	22.2%	12.5%	2,289	558	2,847	0	3
Carbon	PA	1,881	16.3%	12.3%	3,107	400	3,507	0	2
Centre	PA	4,676	23.8%	7.7%	3,823	365	4,189	0	2
Chester	PA	14,072	34.3%	14.7%	3,615	1,011	4,625	0	4
Clinton	PA	2,496	21.9%	14.5%	4,172	636	4,808	0	2
Crawford	PA	4,149	31.1%	4.7%	3,023	294	3,317	0	1
Cumberland	PA	11,412	30.7%	12.4%	2,496	763	3,259	0	0
Dauphin	PA	11,309	29.3%	12.5%	2,342	730	3,071	0	0
Franklin	PA	5,155	11.7%	31.9%	2,813	745	3,558	0	1
Greene	PA	2,076	48.7%	3.7%	3,389	361	3,750	0	0
Huntingdon	PA	2,283	10.3%	12.0%	2,686	246	2,932	0	1

County	State	Total Enrollment in County	Shares		HHI			Number of Divestiture Options	
			Aetna	Humana	Pre-Merger	Delta	Post-Merger	Same County	Adjacent Counties
Lancaster	PA	25,928	50.5%	12.3%	3,192	1,241	4,433	0	2
Lebanon	PA	6,034	53.9%	14.5%	3,594	1,560	5,154	0	1
Luzerne	PA	12,466	8.8%	14.0%	3,937	246	4,183	0	1
Lycoming	PA	6,022	34.1%	15.3%	3,189	1,041	4,230	0	2
Monroe	PA	4,108	13.4%	10.4%	3,691	279	3,970	0	2
Perry	PA	2,462	30.7%	10.9%	2,420	669	3,089	0	0
Sullivan	PA	304	10.5%	28.3%	3,241	596	3,836	0	0
Bon Homme	SD	182	24.2%	11.0%	4,909	531	5,440	0	0
Brookings	SD	730	7.4%	14.8%	6,328	219	6,547	0	0
Clay	SD	273	23.8%	20.1%	4,114	959	5,073	0	0
Lake	SD	419	11.5%	32.0%	4,353	733	5,086	0	0
Lincoln	SD	1,404	12.5%	13.9%	5,763	348	6,112	0	0
McCook	SD	202	9.9%	12.9%	6,228	255	6,483	0	0
Minnehaha	SD	6,218	13.4%	19.1%	5,094	514	5,608	0	0
Moody	SD	228	11.8%	13.2%	5,938	312	6,250	0	0
Union	SD	532	44.5%	13.3%	3,936	1,189	5,125	0	0
Yankton	SD	828	26.0%	10.3%	4,846	533	5,379	0	0
Bexar	TX	71,681	7.2%	30.4%	3,946	435	4,381	0	0
Bowie	TX	2,291	16.2%	71.6%	5,468	2,314	7,782	0	0
Collin	TX	18,616	7.8%	21.9%	3,875	340	4,215	0	1
Comal	TX	5,067	7.1%	48.2%	4,369	689	5,058	0	1
Denton	TX	15,683	6.3%	21.6%	4,420	271	4,691	0	3
Liberty	TX	3,439	5.7%	20.8%	2,438	236	2,674	0	2
Midland	TX	1,549	8.5%	63.8%	4,913	1,088	6,001	0	0
Montague	TX	284	4.9%	58.1%	4,767	573	5,339	0	1
Parker	TX	3,196	22.5%	37.1%	2,473	1,672	4,145	0	0
Rains	TX	326	5.2%	67.5%	5,327	704	6,031	0	1
Daggett	UT	43	46.5%	53.5%	5,024	4,976	10,000	0	2
Duchesne	UT	557	97.1%	2.9%	9,442	558	10,000	0	3
Tooele	UT	1,349	28.2%	6.9%	5,058	388	5,446	0	2
Uintah	UT	922	71.1%	28.9%	5,895	4,105	10,000	0	0
Alexandria City	VA	1,014	16.8%	27.5%	4,143	923	5,065	0	0
Arlington	VA	1,460	13.6%	25.2%	4,569	684	5,252	0	0



County	State	Total Enrollment in County	Shares		HHI			Number of Divestiture Options	
			Aetna	Humana	Pre-Merger	Delta	Post-Merger	Same County	Adjacent Counties
Danville City	VA	1,535	3.8%	40.7%	4,755	307	5,062	0	1
Fairfax	VA	11,056	18.7%	16.0%	4,704	596	5,301	0	0
Fairfax City	VA	265	21.1%	18.9%	4,403	797	5,200	0	0
Gloucester	VA	837	8.4%	91.6%	8,467	1,533	10,000	0	1
Hampton City	VA	3,497	1.9%	92.9%	8,644	345	8,989	0	2
Henry	VA	3,891	3.9%	32.8%	5,101	253	5,354	0	1
Loudoun	VA	2,709	16.6%	29.7%	3,951	984	4,934	0	0
Manassas City	VA	372	14.5%	41.1%	3,870	1,194	5,064	0	0
Martinsville City	VA	809	3.5%	35.6%	4,993	246	5,239	0	0
Pittsylvania	VA	2,373	3.1%	73.7%	5,985	454	6,439	0	1
Prince William	VA	3,859	11.9%	39.5%	4,065	939	5,004	0	0
York	VA	925	4.3%	93.9%	8,848	813	9,660	0	2
Boone	WV	416	33.9%	66.1%	5,519	4,481	10,000	0	1
Braxton	WV	467	14.6%	85.4%	7,512	2,488	10,000	0	1
Brooke	WV	721	16.5%	21.9%	2,787	723	3,511	0	0
Cabell	WV	3,084	11.5%	74.9%	5,932	1,720	7,652	0	0
Clay	WV	310	15.2%	84.8%	7,427	2,573	10,000	0	2
Fayette	WV	853	9.4%	73.0%	5,731	1,370	7,101	0	0
Grant	WV	168	11.3%	88.7%	7,994	2,006	10,000	0	2
Greenbrier	WV	597	15.4%	66.0%	4,939	2,034	6,973	0	0
Hancock	WV	585	35.9%	45.0%	3,676	3,228	6,904	0	1
Harrison	WV	1,660	9.0%	74.4%	5,756	1,336	7,092	0	0
Jackson	WV	758	20.4%	54.6%	4,023	2,234	6,257	0	1
Kanawha	WV	6,065	22.6%	50.7%	3,777	2,296	6,074	0	1
Lewis	WV	485	12.8%	73.2%	5,718	1,871	7,589	0	1
Lincoln	WV	818	21.5%	78.5%	6,623	3,377	10,000	0	1
Logan	WV	707	13.3%	86.7%	7,694	2,306	10,000	0	1
Marion	WV	1,003	15.6%	55.2%	3,731	1,718	5,450	0	0
Marshall	WV	1,262	11.5%	26.6%	4,671	612	5,283	0	1
Mason	WV	533	18.8%	60.4%	4,435	2,267	6,702	0	0
Monongalia	WV	780	21.8%	40.9%	3,062	1,783	4,845	0	0
Morgan	WV	350	6.9%	93.1%	8,723	1,277	10,000	0	1
Nicholas	WV	1,003	9.0%	78.9%	6,448	1,415	7,863	0	0

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			Aetna	Humana	Pre-Merger	Delta	Post-Merger	Same County	Adjacent Counties
Ohio	WV	2,485	14.1%	15.1%	4,188	426	4,614	0	0
Preston	WV	517	31.3%	53.8%	4,095	3,370	7,465	0	1
Putnam	WV	1,776	22.7%	54.8%	4,027	2,489	6,516	0	0
Raleigh	WV	971	24.4%	75.6%	6,310	3,690	10,000	0	1
Randolph	WV	395	11.6%	85.3%	7,424	1,987	9,411	0	1
Ritchie	WV	256	6.6%	64.5%	5,034	856	5,890	0	1
Wayne	WV	1,319	10.6%	89.4%	8,102	1,898	10,000	0	1
Wetzel	WV	530	18.5%	46.2%	3,212	1,710	4,922	0	0
Wirt	WV	157	19.7%	47.8%	3,727	1,886	5,614	0	1
Wood	WV	2,320	11.3%	65.6%	4,842	1,486	6,329	0	0
Wyoming	WV	271	6.6%	76.0%	6,123	1,010	7,133	0	0
<i>Presumptively Anticompetitive Counties With One Divestiture Option in the Same County</i>									
St. Lucie	FL	19,344	12.9%	35.6%	2,321	919	3,240	1	3
Clayton	GA	7,412	11.0%	40.0%	2,341	882	3,223	1	2
DeKalb	GA	21,116	20.4%	34.7%	2,126	1,413	3,538	1	3
Hancock	IL	243	4.9%	66.3%	4,916	654	5,570	1	1
Jersey	IL	319	86.8%	5.3%	7,630	926	8,555	1	3
Butler	OH	15,795	12.8%	24.0%	2,178	616	2,794	1	2
Clark	OH	6,424	15.9%	14.4%	2,300	459	2,759	1	2
Clermont	OH	10,441	7.6%	30.7%	2,799	468	3,267	1	1
Muskogee	OK	1,273	4.3%	67.8%	5,007	586	5,593	1	4
Adams	PA	4,947	43.8%	5.1%	3,158	447	3,604	1	1
Delaware	PA	18,899	26.7%	4.0%	4,003	215	4,219	1	2
Erie	PA	16,680	34.7%	5.3%	2,998	371	3,369	1	1
York	PA	22,453	49.8%	3.9%	3,219	393	3,611	1	1
Medina	TX	1,854	3.8%	86.7%	7,598	664	8,262	1	1
Chesterfield	VA	7,626	3.8%	74.0%	5,750	555	6,305	1	1
Hanover	VA	2,584	3.0%	82.2%	6,976	490	7,466	1	2
Newport News City	VA	4,133	2.5%	80.2%	6,615	400	7,015	1	1
Berkeley	WV	2,273	2.7%	85.0%	7,390	456	7,846	1	1
Jefferson	WV	1,114	3.7%	82.9%	7,060	610	7,670	1	1
Taylor	WV	243	4.9%	73.3%	5,630	723	6,354	1	1

County	State	Total Enrollment in County	Shares		HHI		Number of Divestiture Options		
			Aetna	Humana	Pre-Merger	Delta	Post-Merger	Same County	Adjacent Counties
Upshur	WV	931	3.1%	81.6%	6,820	509	7,328	1	2
<i>Presumptively Anticompetitive Counties With Two or More Divestiture Options in the Same County</i>									
Hillsborough	FL	65,152	3.0%	51.0%	3,319	309	3,628	3	3
Martin	FL	8,360	5.1%	52.0%	3,533	530	4,063	2	2
Pinellas	FL	77,958	2.5%	42.0%	2,780	206	2,986	3	3
Cherokee	GA	7,063	13.9%	35.3%	2,083	980	3,063	2	4
Coweta	GA	3,780	4.5%	57.0%	4,009	515	4,525	2	5
Douglas	GA	3,804	20.6%	28.4%	2,069	1,174	3,243	2	2
Fulton	GA	25,119	18.6%	33.4%	1,952	1,242	3,195	3	6
Henry	GA	5,785	3.3%	53.8%	3,340	359	3,699	3	5
Cook	IL	81,966	2.8%	41.7%	2,530	237	2,766	4	4
Boone	KY	4,793	2.0%	62.9%	4,425	247	4,672	2	3
Campbell	KY	4,017	1.9%	55.0%	3,758	205	3,963	2	3
Kenton	KY	6,304	2.4%	59.3%	4,011	280	4,291	3	3
Grady	OK	1,082	1.8%	57.1%	4,187	211	4,398	2	3
Henrico	VA	8,090	2.7%	72.6%	5,610	393	6,004	2	2
Richmond City	VA	5,931	1.9%	70.2%	5,335	272	5,607	2	2
<i>Highly Concentrated Counties Without Divestiture Options in the Same County</i>									
Douglas	IL	784	25.5%	3.3%	3,003	169	3,173	0	1
Rock Island	IL	4,468	6.3%	12.1%	4,504	153	4,657	0	0
Iberville	LA	2,052	0.5%	96.6%	9,344	104	9,447	0	2
Androscoggin	ME	5,145	7.7%	12.5%	6,070	193	6,263	0	2
Cumberland	ME	13,216	23.8%	4.0%	3,709	192	3,902	0	1
Camden	MO	1,044	1.1%	49.8%	4,887	115	5,002	0	0
Ashland	OH	2,318	1.5%	58.4%	4,969	171	5,141	0	5
Cuyahoga	OH	55,014	9.9%	6.3%	3,315	125	3,440	0	1
Fairfield	OH	8,101	5.9%	10.8%	5,207	126	5,333	0	1
Lake	OH	11,451	10.4%	8.4%	5,121	174	5,295	0	3
Juniata	PA	1,638	11.3%	6.4%	4,048	145	4,193	0	1
Lackawanna	PA	9,564	5.0%	12.2%	4,901	122	5,023	0	0
Lawrence	PA	8,895	35.4%	2.0%	3,192	145	3,336	0	0

County	State	Total Enrollment in County	Shares		HHI			Number of Divestiture Options	
			Aetna	Humana	Pre-Merger	Delta	Post-Merger	Same County	Adjacent Counties
Mercer	PA	9,724	30.8%	2.0%	3,237	121	3,358	0	0
Montgomery	PA	29,417	16.2%	4.8%	4,902	154	5,056	0	5
Northumberland	PA	5,579	7.2%	9.7%	5,884	140	6,024	0	2
Schuylkill	PA	6,792	15.2%	5.2%	3,246	157	3,403	0	1
Susquehanna	PA	1,519	2.3%	31.1%	3,439	143	3,582	0	0
Wyoming	PA	1,501	5.0%	19.0%	4,546	190	4,736	0	0
Turner	SD	448	6.0%	12.3%	6,861	148	7,009	0	0
Brazoria	TX	8,222	3.3%	16.1%	2,662	105	2,767	0	2
Rockwall	TX	2,095	1.8%	28.8%	4,848	105	4,953	0	1
Davis	UT	10,750	8.2%	10.8%	3,183	178	3,362	0	0
Salt Lake	UT	44,621	7.8%	8.8%	3,002	138	3,140	0	0
Weber	UT	9,308	6.0%	8.6%	3,363	103	3,466	0	0
<i>Highly Concentrated Counties With One Divestiture Option in the Same County</i>									
White	AR	1,660	5.7%	16.8%	3,704	190	3,894	1	1
Vermilion	IL	4,141	15.6%	5.4%	2,989	167	3,155	1	1
Caddo	LA	6,985	0.9%	86.6%	7,659	154	7,813	1	1
East Baton Rouge	LA	20,503	1.2%	79.3%	6,532	194	6,727	1	2
St. Francois	MO	1,828	1.5%	55.4%	4,446	164	4,610	1	1
Burke	NC	3,383	1.1%	61.3%	5,173	138	5,310	1	3
Geauga	OH	3,662	9.4%	5.4%	6,268	101	6,369	1	4
Bucks	PA	29,735	13.6%	5.4%	5,158	147	5,305	1	6
Snyder	PA	2,410	9.0%	7.5%	5,709	134	5,843	1	2
Union	PA	1,991	8.0%	6.9%	5,673	111	5,784	1	2
Wayne	PA	1,267	2.1%	28.1%	3,736	120	3,856	1	1
Chambers	TX	967	2.9%	24.0%	2,853	139	2,992	1	3
Dallas	TX	66,801	5.7%	16.8%	4,189	191	4,380	1	3
Ellis	TX	4,366	2.2%	31.4%	4,058	138	4,197	1	4
San Jacinto	TX	1,292	3.0%	32.2%	4,509	194	4,703	1	3
Mercer	WV	1,464	1.0%	91.5%	8,434	188	8,622	1	1
<i>Highly Concentrated Counties With Two or More Divestiture Options in the Same County</i>									
Effingham	GA	1,209	1.0%	78.2%	6,384	155	6,539	2	3

County	State	Total Enrollment in County	Shares		HHI			Number of Divestiture Options	
			Aetna	Humana	Pre-Merger	Delta	Post-Merger	Same County	Adjacent Counties
Waller	TX	1,193	1.8%	29.3%	3,240	103	3,343	2	5

**Notes:**

Presumptively Anticompetitive counties have an increase in HHI of more than 200 and a post-merger HHI greater than 2,500.

Highly Concentrated counties have an increase in HHI of between 100 and 200 and a post-merger HHI greater than 2,500.

For number of divestiture options in the same county, a current competitor is considered a potential divestiture option if (1) the competitor currently has more than a five percent share in the market (to ensure that it has a viable provider network and an established reputation among consumers), and (2) the divestiture of membership to that competitor would not itself result in a transaction that created competitive concerns (i.e., the divestiture could not itself result in a Presumptively Anticompetitive or Highly Concentrated Markets).

For number of divestiture options including competitors in adjacent counties, a current competitor is considered a potential divestiture option if (1) the competitor currently has more than a five percent share in the county (to ensure that it has a viable provider network and an established reputation among consumers) or a five percent market share in an adjacent county in the same state, and (2) the divestiture of membership to that competitor would not itself result in a transaction that created competitive concerns (i.e., the divestiture could not itself result in a Presumptively Anticompetitive or Highly Concentrated Markets).

**Source:**

Centers for Medicare & Medicaid Services, June 2015 MA Enrollment by Contract/Plan/State/County, available at <http://www.cms.gov/Research-Statistics-Data-and-Systems/Statistics-Trends-and-Reports/MCRAAdvPartDENrolData/Monthly-Enrollment-by-Contract-Plan-State-County-Items/Monthly-Enrollment-by-CPSC-2015-06.html>.