

STATE OF ARKANSAS
SECURITIES DEPARTMENT

IN THE MATTER OF

ORDER PROVIDING A WAIVER OF
CERTAIN PROVISIONS OF THE
EXEMPTION PURSUANT TO ARK.
CODE ANN. §23-42-504(a)(9)

OUACHITA REGIONAL DIAGNOSTIC
& SURGERY CENTER, INC.

NO. 05-80005316-OR001

FINDINGS OF FACT

1. On January 11, 2005, a letter was received by the Arkansas Securities Commissioner requesting that the proposed sale of shares of Class B Common Stock (the "Stock") in Ouachita Regional Diagnostic & Surgery Center, Inc. d/b/a HealthPark Hospital (the "Company") to certain qualified individual investors (the "Transaction") be determined to be an exempt transaction pursuant to Ark. Code Ann. §23-42-504(a)(9).
2. The Company is an Arkansas corporation formed on December 29, 1999.
3. The Company proposes to offer to sell one million (1,000,000) shares of its Class B Common stock to (i) physicians who are duly licensed and in good standing to practice medicine in Arkansas and who are authorized to perform services at HealthPark Hospital, and (ii) professionals who are affiliated with the HealthPark Hospital.
4. The Company filed a proof of exemption pursuant to Ark. Code Ann. §23-42-504(a)(9) and Rule 504.01(A)(9) of the Rules of the Arkansas Securities Commissioner (the "Rules).
5. Pursuant to Rule 504.01(A)(9)(b), the Company has requested a waiver of the requirement that the investment not exceed twenty percent (20%) of any unaccredited

purchaser's net worth (net worth includes home, furnishings and automobiles) due to the fact that the investors may be new physicians who do not meet the suitability requirement.

CONCLUSIONS OF LAW

1. Pursuant to Rule 504.01(A)(9)(a), the Commissioner may waive any such requirements of Rule 504.01(A)(9) that apply to the offering of securities.
2. It is not necessary or appropriate in the public interest for the protection of the investor for the Company to be required to register the Transaction under the Act for the purposes of the contemplated offering.

OPINION

In recognition of the representations made by the Company, it appears registration of this Transaction is unnecessary in this instance.

This Order does not exempt the Company from the antifraud provisions of the Act.

ORDER

IT IS THEREFORE ORDERED that any Stock of Ouachita Regional Diagnostic & Surgery Center, Inc., offered or sold in Arkansas for the proposed Transaction, if offered and sold in compliance with the representations made in the letter of January 11, 2005 and in accordance with the Findings of Fact stated herein, shall be exempted from Sections 23-42-501 and 23-42-502 of the Act.

WITNESS MY HAND AND SEAL this 14th day of January, 2005.



MICHAEL JOHNSON
SECURITIES COMMISSIONER