Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [X] a multiple-employer plan; or
- [ ] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
AMBULATORY SERVICES OF AMERICA, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2008

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

AMBULATORY SERVICES OF AMERICA, INC

320 SEVEN SPRINGS WAY
SUITE 220
BRENTWOOD, TN 37027

2b Employer Identification Number (EIN)
26-1417156

2c Sponsor's telephone number
615-250-1658

2d Business code (see instructions)
621900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/27/2012	BETH WAMPLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
AMBULATORY SERVICES OF AMERICA, INC

320 SEVEN SPRINGS WAY
SUITE 220
BRENTWOOD, TN 37027

3b Administrator's EIN
26-1417156

3c Administrator's telephone number
615-250-1658

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name
AMBULATORY SERVICES OF AMERICA, INC

4b EIN
20-4255244

4c PN
001

5	Total number of participants at the beginning of the plan year	**5**	1545
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	872
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	182
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1054
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	1054
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1054
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	3
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2J 2K 2G 3D 2F 2T

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
AMBULATORY SERVICES OF AMERICA, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMBULATORY SERVICES OF AMERICA, INC

D Employer Identification Number (EIN)
26-1417156

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	41543	1054	01/01/2011	12/31/2011

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	3075368
5	Current value of plan's interest under this contract in separate accounts at year end	5	5144203

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED GENERAL ACCOUNT CONTRACT

b	Balance at the end of the previous year			7b	2189916
c	Additions: (1) Contributions deposited during the year	7c(1)	514778		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	58686		
	(4) Transferred from separate account	7c(4)	13402		
	(5) Other (specify below)	7c(5)	3693979		
	▶ LOAN REPAYMENTS TRANSFERS IN, MISC. IN PLAN ROLLOVER				
	(6) Total additions			7c(6)	4280845
d	Total of balance and additions (add **b** and **c(6)**)			7d	6470761
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	136244		
	(2) Administration charge made by carrier	7e(2)	1326		
	(3) Transferred to separate account	7e(3)	587986		
	(4) Other (specify below)	7e(4)	2669837		
	▶ LOAN INITIATIONS TRANSFERS OUT FORFEITURES DEBITS				
	(5) Total deductions			7e(5)	3395393
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	3075368

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2011** **This Form is Open to Public Inspection.**

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
AMBULATORY SERVICES OF AMERICA, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMBULATORY SERVICES OF AMERICA, INC

D Employer Identification Number (EIN)
26-1417156

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

AVONDALE PARTNERS, LLC

62-1854335

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	54474	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 60 64	NONE	42412	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

THE PRUDENTIAL INSURANCE COMPANY OF

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
THE PRUDENTIAL INSURANCE COMPANY OF	61 72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND $0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2011 TO 12/31/2011 TARGET SMALL CAP VALUE R

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
AMBULATORY SERVICES OF AMERICA, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AMBULATORY SERVICES OF AMERICA, INC

D Employer Identification Number (EIN)
26-1417156

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: HI YIELD/CAYWOOD-SCHOLL

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
06-1050034-300	P	37367

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GROWTH/COLUMBUS

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
06-1050034-650	P	113175

a Name of MTIA, CCT, PSA, or 103-12 IE: PRU IFX TGT EASYPATH BAL

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
06-1050034-697	P	4993661

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
AMBULATORY SERVICES OF AMERICA, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMBULATORY SERVICES OF AMERICA, INC

D Employer Identification Number (EIN)
26-1417156

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1801	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	29242	40001
(2) Participant contributions	1b(2)	110148	130178
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	690639	874370
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	3178413	5144203
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	15449632	15299493
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2189916	3075368
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	21649791	24563613
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	21649791	24563613

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	808424	
	(B) Participants	2a(1)(B)	3069413	
	(C) Others (including rollovers)	2a(1)(C)	446737	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		4324574
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	34726	
	(F) Other	2b(1)(F)	58686	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		93412
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	210573	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		210573
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		65709
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-857081
c Other income	2c		128974
d Total income. Add all **income** amounts in column (b) and enter total	2d		3966161
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	949677	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		949677
f Corrective distributions (see instructions)	2f		6798
g Certain deemed distributions of participant loans (see instructions)	2g		9170
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	86694	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		86694
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1052339
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2913822
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PDM, LLP **(2)** EIN: 33-0783700

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
AMBULATORY SERVICES OF AMERICA, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMBULATORY SERVICES OF AMERICA, INC

D Employer Identification Number (EIN)
26-1417156

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 22-1211670

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

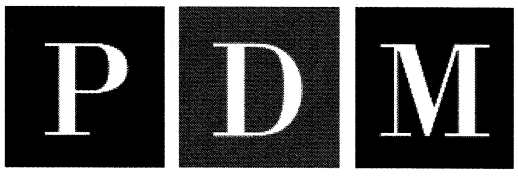
AMBULATORY SERVICES OF AMERICA, INC.
401(k) PLAN

AUDITED FINANCIAL STATEMENTS

For the Years Ended December 31, 2011 and 2010

with

INDEPENDENT AUDITORS' REPORT THEREON



AMBULATORY SERVICES OF AMERICA, INC.
401(k) PLAN

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PDM

CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

To the Administrative Committee of
Ambulatory Services of America, Inc. 401(k) Plan

We were engaged to audit the accompanying statements of net assets available for benefits of Ambulatory Services of America, Inc. 401(k) Plan (the "Plan") as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedule of Schedule H, line 4i-Schedule of Assets (Held At End of Year) as of December 31, 2011. These financial statements and the supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Prudential Bank & Trust, F.S.B. (the "Custodian"), the custodian of Plan assets, except for comparing the information with the related information included in the financial statements and the supplemental schedule. We have been informed by the Plan administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Custodian as of December 31, 2011 and 2010 and for the year ended December 31, 2011, that the information provided to the Plan administrator by the Custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PDM, LLP

Torrance, California
September 13, 2012

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AMBULATORY SERVICES OF AMERICA, INC.
401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31,

	2011	2010
ASSETS		
INVESTMENTS, at fair value		
Registered investment companies	$ 15,299,493	$ 15,449,632
Pooled/separate accounts	5,144,203	3,178,413
Insurance company contracts	3,075,368	2,189,916
	23,519,064	20,817,961
RECEIVABLES		
Sponsor contributions	40,001	29,242
Participant contributions	130,178	110,148
Notes receivable from participants	874,370	690,639
	1,044,549	830,029
CASH, non interest-bearing	-	1,801
NET ASSETS AVAILABLE FOR BENEFITS	$ 24,563,613	$ 21,649,791

The accompanying notes are an integral part of these financial statements

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2011

ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
CONTRIBUTIONS		
Sponsor	$	808,424
Participant		3,069,413
Participant rollovers		446,737
		4,324,574
INVESTMENT INCOME (LOSS)		
Net investment loss from registered investment companies		(857,081)
Dividends		210,573
Net investment gain from pooled/separate accounts		65,709
Interest earned on investment contract with insurance company		58,686
Other investment income		128,974
		(393,139)
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS		34,726
NET ADDITIONS		3,966,161
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants		949,677
Deemed distributions of notes receivable from participants		9,170
Corrective distributions		6,798
Professional and administrative expenses		86,694
TOTAL DEDUCTIONS		1,052,339
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS		2,913,822
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year		21,649,791
NET ASSETS AVAILABLE FOR BENEFITS, end of year	$	24,563,613

The accompanying notes are an integral part of these financial statements

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Ambulatory Services of America, Inc. (the "Company" or "Sponsor") 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan was adopted on January 1, 2008 by the Board of Directors of the Sponsor and is a defined contribution plan covering all eligible employees of the Company and its subsidiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and subsequent amendments. Effective July 1, 2010, the Board of Directors of the Sponsor voted unanimously to restate the Plan document and transfer custodianship of Plan assets to Prudential Bank & Trust, F.S.B. (the "Custodian") and administration of the Plan to Prudential Retirement (the "Third Party Administrator" or "TPA"). Prior to July 1, 2010, the Plan's custodian and third party administrator were First State Trust Company and DailyAccess Corporation, respectively. The Plan's Sponsor believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code (the "Code").

Effective December 1, 2011, the Sponsor acquired Renal CarePartners, Inc. (the "Acquisition"). As a result of the Acquisition, effective March 5, 2012, the Board of Directors of the Sponsor approved the merger of the Renal CarePartners, Inc. 401(k) Plan (the "Renal Care Plan") into the Plan, at which point the participants in the Renal Care Plan had the option of receiving a taxable withdrawal from the Renal Care Plan, converting their balances in the Renal Care Plan into a qualified retirement account, or rolling over their account balances in the Renal Care Plan to the Plan. During March 2012, approximately $1,524,145 of net assets from the Renal Care Plan were transferred to the Plan.

Participation - An employee is eligible to participate in the Plan for purposes of 401(k) contributions upon having attained age 18. Employees are eligible with respect to employer matching contributions and qualified non-elective contributions upon completion of one year of service and having attained age 18.

Tax status - The Plan is a prototype plan offered by the Third Party Administrator. The Internal Revenue Service has determined and informed the Custodian by letter, that the prototype plan is designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the determination letter, the Plan's Sponsor believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

Contributions - Contributions to the Plan include (i) salary reduction contributions authorized by participants, (ii) matching contributions made by the Company, (iii) discretionary contributions made by the Company, and (iv) rollovers by new participants from other qualified plans.

NOTE 1 - DESCRIPTION OF PLAN, Continued

Participant contributions - Participant salary reduction contributions to the Plan may be deferred as a flat amount or as a percentage of regular compensation. However, the total of these salary deferral contributions may not, in any calendar year, exceed limitations set by the Internal Revenue Code.

Sponsor contributions - The Sponsor may, at its discretion, match participant contributions to the Plan. Sponsor contributions are determined annually by the Sponsor and may include (i) in addition to depositing the total amount of the employee's salary reduction (including "catch-up contributions"), the "safe harbor" contribution, (ii) a discretionary matching contribution equal to a uniform percentage of the amount of the salary reduction the employee elects to defer (including "catch-up contributions"), which percentage the Sponsor will determine each year, and (iii) on behalf of each non-highly compensated participant and non-key employee, the Sponsor will make a qualified non-elective contribution equal to a uniform percentage of the employee's compensation, which percentage is determined each year by the Sponsor.

For the year ended December 31, 2011, the Sponsor made contributions of $808,424 to the Plan.

Participant accounts - Separate accounts are maintained for each participant's deferred compensation, rollover contributions, the Sponsor's matching and "safe harbor" contributions, and any allocation of the Sponsor's profit sharing contributions. All gains, income, or losses are allocated separately to each participant's account, based on the performance of the investments within that account. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct their contributions into any or all of the investment accounts with the custodian.

Vesting - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Sponsor's matching contributions and discretionary contributions and qualified nonelective contributions, if any, plus actual earnings thereon, is based on years of continuous service, as follows:

Year of Service	Percent Vested
Less than 1	0%
1	25%
2	50%
3	75%
4 or more	100%

NOTE 1 - DESCRIPTION OF PLAN, Continued

Payment of benefits - Upon termination of service, a participant may elect to receive either a lump-sum distribution, a series of installments or direct transfer to either an Individual Retirement Account or a qualified retirement plan. Other withdrawals and loans from the Plan can be made under certain circumstances, as defined in the Plan agreement. Participants who are 100% vested and 59½ years of age may take an in-service withdrawal of all or a portion of the value of their vested accounts once each plan year.

Notes receivable from participants - Participants may borrow against their vested account balance, at the discretion of the Plan's administrator, in amounts subject to restrictions and limitations determined by the Internal Revenue Code. Repayment schedules for loans are as agreed upon by the participant and the Plan administrator. Interest on participant loans is determined by the Plan administrator as a reasonable interest rate based on a review of the interest rates charged for similar types of loans by other lenders.

Hardship withdrawals - In the event a participant experiences a financial hardship as defined in the Plan agreement, the participant may be eligible to request a hardship withdrawal. For the years ended December 31, 2011 and 2010, there were no significant hardship withdrawals.

Forfeitures - Non-vested Sponsor contributions forfeited by participants upon termination are available to reduce future payments of the Sponsor's matching contributions or Plan administration fees. During 2011 and 2010, there were no significant forfeited non-vested accounts available to reduce Sponsor contributions.

Plan termination - Although it has not expressed an intent to do so, the Sponsor reserves the right under the Plan, to cease contributions and terminate the Plan, subject to action by the Sponsor's Board of Directors and subject to the provisions of ERISA and the Code. Upon termination of the Plan, all participants become 100% vested in their accounts.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation - The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Valuation of investments - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (Note 3).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The Plan provides for investments in various combinations of registered investment company shares, pooled/separate accounts, and guaranteed investment contracts (Note 3). The investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of the investments, it is at least reasonably possible that changes in risks in the near term would materially affect participant account balances, the amounts reported in the statements of net assets available for benefits, and the statement of changes in net assets available for benefits.

Fair value measurements - The Plan measures fair value under a framework that utilizes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of inputs which prioritize the inputs used in measuring fair value are:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

When the Plan changes its valuation inputs for measuring financial assets and liabilities at fair value, either due to changes in current market conditions or other factors, it may need to transfer those assets or liabilities to another level in the valuation hierarchy based on the new inputs used. The Plan recognizes these transfers at the end of the reporting period in which the transfers occur. For the years ended December 31, 2011 and 2010, there were no significant transfers of financial assets or liabilities between the hierarchy levels.

Guaranteed investment contract - The Plan invests in a benefit-responsive guaranteed investment contract with Prudential Retirement Insurance and Annuity Company ("Prudential"). Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Prudential, as guaranteed investment contract issuer, is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attributed for the portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is normally presented on the face of the Statements of Net Assets Available for Benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. However, at December 31, 2011 and 2010, contract value approximates fair value, and thus no such adjustment was considered necessary. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2011 and 2010 was $5,144,203 and $3,178,413, respectively. The gross interest rate on the guaranteed investment contract as of December 31, 2011 and 2010 was 2.60%.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes in the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan's Sponsor does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable or occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Average yields:	2011	2010
Based on actual earnings	1.85%	1.85%
Based on interest rate credited to participants	1.85%	1.85%

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document. Notes receivable at December 31, 2011 and 2010 bear interest at rates ranging from 4.25% to 9.25% and mature through 2017.

Participant distributions - Benefits paid to participants are recorded when paid.

Realized and unrealized appreciation (depreciation) - Realized and unrealized appreciation (depreciation) is based on the contract and market values of the assets at the end of the Plan year compared to the contract and market values of the assets at the beginning of the Plan year, or at the time of purchase for assets purchased/exchanged during the Plan year. In the Statement of Changes in Net Assets Available for Benefits, the Plan presents the net appreciation or depreciation in the fair value of investments, which consists of realized gains or losses and unrealized market value appreciation or depreciation of investments.

Net assets transferred to Plan - During 2011, there were no net assets transferred to the Plan. During 2010, $319,991 was transferred to the Plan from the plan of a former subsidiary of the Sponsor.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Plan expenses - Non-investment costs and most administrative expenses of the Plan are paid by the Sponsor, which is a party-in-interest. These expenses are not reflected in the accompanying financial statements and constitute exempt transactions under ERISA. Investment service fees are paid by the Plan and are netted against the related investment income. Certain administrative expenses are also paid by the Plan.

Income taxes - Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The Plan's Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for years prior to 2008.

Subsequent events - Subsequent events have been evaluated by the Sponsor through September 13, 2012, which is the date these financial statements were issued, and no subsequent events have arisen other than those described herein that would require disclosure in these financial statements.

NOTE 3 - FAIR VALUE MEASUREMENTS

The following is a description of the valuation methodologies used for the investments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Registered investment companies - The shares in registered investment companies are valued at quoted market prices in an exchange and active market, which represents the net asset values of shares held by the Plan at year end, and are classified as Level 1 investments.

Pooled/separate accounts - The shares in pooled/separate accounts are valued at quoted prices in an exchange and active market, which represents the net asset values of shares held by the Plan at year end, and are classified as Level 1 investments.

Investment contract with insurance company - The guaranteed investment contract with an insurance company is stated at contract value. The fair value of the guaranteed investment contract is determined by discounting the related cash flows based on current yields of similar instruments with comparable durations, and is classified as a Level 3 investment.

NOTE 3 - FAIR VALUE MEASUREMENTS, Continued

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting deadline.

The following table provides the hierarchy and fair value for each major category of assets measured at fair value on a recurring basis at December 31:

	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
December 31, 2011				
Registered investment companies:				
Blend funds	$ 5,570,942	$ -	$ -	$ 5,570,942
Growth funds	4,584,750	-	-	4,584,750
Value funds	5,051,474	-	-	5,051,474
Bond funds	92,327	-	-	92,327
	15,299,493	-	-	15,299,493
Pooled/separate accounts:				
Institutionally subadvised funds	5,144,203	-	-	5,144,203
Guaranteed investment contract	-	-	3,075,368	3,075,368
	$ 20,443,696	$ -	$ 3,075,368	$ 23,519,064
December 31, 2010				
Registered investment companies:				
Blend funds	$ 3,016,600	$ -	$ -	$ 3,016,600
Growth funds	4,649,153	-	-	4,649,153
Value funds	4,429,720	-	-	4,429,720
Bond funds	3,354,159	-	-	3,354,159
	15,449,632	-	-	15,449,632
Pooled/separate accounts:				
Institutionally subadvised funds	3,178,413	-	-	3,178,413
Guaranteed investment contract	-	-	2,189,916	2,189,916
	$ 18,628,045	$ -	$ 2,189,916	$ 20,817,961

NOTE 3 - FAIR VALUE MEASUREMENTS, Continued

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets, representing a guaranteed investment contract in an insurance company, for the year ended December 31, 2011.

Balance, beginning of year	$ 2,189,916
Unrealized gains relating to assets still held at the reporting date	58,686
Purchases, sales, issuances, and settlements (net)	826,766
Balance, end of year	$ 3,075,368

NOTE 4 - INVESTMENTS

The Custodian holds the Plan's investments and executes investment and other transactions of the Plan. Plan investments that represent 5% or more of the total fair value of the Plan's net assets as of December 31, are as follows:

	2011	2010
Smith Barney Consulting Group Capital Markets Funds Stable Value Investment Fund	*	$ 3,244,565
Prudential Retirement Insurance and Annuity Company Guaranteed Income Fund, at contract value #768061	$ 3,075,368	$ 2,189,916
Prudential Retirement Insurance and Annuity Company IFX TGT EasyPath Balance Fund	$ 4,993,661	$ 3,005,648
Prudential Mutual Funds American Funds EuroPacific Growth Fund R3	$ 4,154,165	$ 1,913,905
Prudential Mutual Funds American Funds Growth Fund of America Fund R3	*	$ 2,746,577
Prudential Mutual Funds Goldman Sachs Growth Opportunities Fund A	$ 1,363,794	$ 1,088,298
Prudential Mutual Funds Target Small Capitalization Value Fund R	$ 1,416,777	$ 1,102,695
Prudential Mutual Funds JPMorgan Core Bond Fund R2	$ 2,421,282	$ 1,663,421
Prudential Mutual Funds Columbia Dividend Income Fund A	$ 2,592,134	$ 2,729,373
Prudential Mutual Funds BlackRock Capital Appreicaiton Fund A	$ 2,532,489	*

* Investment balance was less than five percent of the total fair value of the Plan's net assets or was not offered as of December 31 of the respective year-end.

NOTE 4 - INVESTMENTS, Continued

During 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by $732,686 as follows:

Registered investment companies	$	(857,081)
Pooled/separate accounts		65,709
Guaranteed investment contract		58,686
	$	(732,686)

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest, by definition, include a plan sponsor or employee, fiduciaries (including those who provide investment advice or who have discretionary control over Plan assets), and those who provide services to the Plan. Notes receivable from participants qualify as exempt party-in-interest transactions. Plan investments include shares of registered investment companies, pooled/separate accounts, a guaranteed investment contract, and an interest in common/ collective trusts managed by the custodian of Plan assets as of December 31, 2011 and 2010. Transactions with these entities qualify as exempt party-in-interest transactions.

NOTE 6 - INFORMATION CERTIFIED BY THE CUSTODIAN OF PLAN ASSETS (Unaudited)

The following unaudited information in the financial statements was certified to be complete and accurate by the Custodian of the Plan's assets within the meaning of 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for reporting and disclosure under ERISA:

- All amounts included as investments in the Statements of Net Assets Available for Benefits;
- Investment income (loss) included in the Statement of Changes in Net Assets Available for Benefits;
- All amounts enumerated in the Supplemental Schedule of Assets (Held at End of Year) except for notes receivable from participants; and
- Investments that represent 5% or more of the Plan's net assets disclosed in Note 4.

SUPPLEMENTAL SCHEDULE

AMBULATORY SERVICES OF AMERICA, INC.
401(k) PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SCHEDULE H, PART IV, LINE 4(i)
EIN: 20-4255244 PLAN NO. 001
DECEMBER 31, 2011

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of return, interest, collateral, and par or maturity value	(d) Cost	(e) Current value
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund		$ 3,075,368
*	Prudential Retirement Insurance and Annuity Company	High Yield Bond/Caywood-Scholl Fund		37,367
*	Prudential Retirement Insurance and Annuity Company	Small Cap Growth/Columbus Circle Fund		113,175
*	Prudential Retirement Insurance and Annuity Company	Prudential IFX TGT EasyPath Balance Fund		4,993,661
*	Prudential Mutual Funds	American Funds EuroPacific Growth Fund R3		4,154,165
*	Prudential Mutual Funds	Goldman Sachs Growth Opportunities Fund A		1,363,794
*	Prudential Mutual Funds	BlackRock Inflation Protected Bond Investment Fund A		41,750
*	Prudential Mutual Funds	BlackRock Capital Appreciation Fund A		2,532,489
*	Prudential Mutual Funds	Oppenheimer Developing Markets Fund N		331,930
*	Prudential Mutual Funds	Target Small Capitalization Value Fund R		1,416,777
*	Prudential Mutual Funds	Victory Established Value Fund A		38,058
*	Prudential Mutual Funds	Lord Abbett Developing Growth Fund R2		32,521
*	Prudential Mutual Funds	JPMorgan Core Bond Fund R2		2,421,282
*	Prudential Mutual Funds	Columbia Dividend Income Fund A		2,592,134
*	Prudential Mutual Funds	Oppenheimer International Bond Fund N		50,577
*	Prudential Mutual Funds	Oakmark Equity & Income Fund II		324,016
				$ 23,519,064

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of return, interest, collateral, and par or maturity value	(d) Cost	(e) Current value
*	Notes receivable from participants	Maturing through 2017; bearing interest at rates ranging from 4.25% to 9.25%; collateralized by participant accounts.		$ 874,370

Note: Cost information for investments has been excluded as all investments are participant directed.

* Represents a party-in-interest.

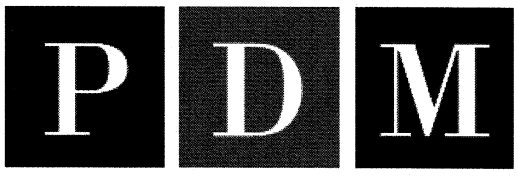
AMBULATORY SERVICES OF AMERICA, INC.
401(k) PLAN

AUDITED FINANCIAL STATEMENTS

For the Years Ended December 31, 2011 and 2010

with

INDEPENDENT AUDITORS' REPORT THEREON



AMBULATORY SERVICES OF AMERICA, INC.
401(k) PLAN

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PDM

CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

To the Administrative Committee of
Ambulatory Services of America, Inc. 401(k) Plan

We were engaged to audit the accompanying statements of net assets available for benefits of Ambulatory Services of America, Inc. 401(k) Plan (the "Plan") as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedule of Schedule H, line 4i-Schedule of Assets (Held At End of Year) as of December 31, 2011. These financial statements and the supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Prudential Bank & Trust, F.S.B. (the "Custodian"), the custodian of Plan assets, except for comparing the information with the related information included in the financial statements and the supplemental schedule. We have been informed by the Plan administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Custodian as of December 31, 2011 and 2010 and for the year ended December 31, 2011, that the information provided to the Plan administrator by the Custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PDM, LLP

Torrance, California
September 13, 2012

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AMBULATORY SERVICES OF AMERICA, INC.
401(k) PLAN

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Notes receivable from participants	874,370	690,639
	1,044,549	830,029
CASH, non interest-bearing	-	1,801
NET ASSETS AVAILABLE FOR BENEFITS	$ 24,563,613	$ 21,649,791

The accompanying notes are an integral part of these financial statements

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2011

ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
CONTRIBUTIONS		
Sponsor	$	808,424
Participant		3,069,413
Participant rollovers		446,737
		4,324,574
INVESTMENT INCOME (LOSS)		
Net investment loss from registered investment companies		(857,081)
Dividends		210,573
Net investment gain from pooled/separate accounts		65,709
Interest earned on investment contract with insurance company		58,686
Other investment income		128,974
		(393,139)
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS		34,726
NET ADDITIONS		3,966,161
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants		949,677
Deemed distributions of notes receivable from participants		9,170
Corrective distributions		6,798
Professional and administrative expenses		86,694
TOTAL DEDUCTIONS		1,052,339
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS		2,913,822
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year		21,649,791
NET ASSETS AVAILABLE FOR BENEFITS, end of year	$	24,563,613

The accompanying notes are an integral part of these financial statements

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Ambulatory Services of America, Inc. (the "Company" or "Sponsor") 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan was adopted on January 1, 2008 by the Board of Directors of the Sponsor and is a defined contribution plan covering all eligible employees of the Company and its subsidiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and subsequent amendments. Effective July 1, 2010, the Board of Directors of the Sponsor voted unanimously to restate the Plan document and transfer custodianship of Plan assets to Prudential Bank & Trust, F.S.B. (the "Custodian") and administration of the Plan to Prudential Retirement (the "Third Party Administrator" or "TPA"). Prior to July 1, 2010, the Plan's custodian and third party administrator were First State Trust Company and DailyAccess Corporation, respectively. The Plan's Sponsor believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code (the "Code").

Effective December 1, 2011, the Sponsor acquired Renal CarePartners, Inc. (the "Acquisition"). As a result of the Acquisition, effective March 5, 2012, the Board of Directors of the Sponsor approved the merger of the Renal CarePartners, Inc. 401(k) Plan (the "Renal Care Plan") into the Plan, at which point the participants in the Renal Care Plan had the option of receiving a taxable withdrawal from the Renal Care Plan, converting their balances in the Renal Care Plan into a qualified retirement account, or rolling over their account balances in the Renal Care Plan to the Plan. During March 2012, approximately $1,524,145 of net assets from the Renal Care Plan were transferred to the Plan.

Participation - An employee is eligible to participate in the Plan for purposes of 401(k) contributions upon having attained age 18. Employees are eligible with respect to employer matching contributions and qualified non-elective contributions upon completion of one year of service and having attained age 18.

Tax status - The Plan is a prototype plan offered by the Third Party Administrator. The Internal Revenue Service has determined and informed the Custodian by letter, that the prototype plan is designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the determination letter, the Plan's Sponsor believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

Contributions - Contributions to the Plan include (i) salary reduction contributions authorized by participants, (ii) matching contributions made by the Company, (iii) discretionary contributions made by the Company, and (iv) rollovers by new participants from other qualified plans.

NOTE 1 - DESCRIPTION OF PLAN, Continued

Participant contributions - Participant salary reduction contributions to the Plan may be deferred as a flat amount or as a percentage of regular compensation. However, the total of these salary deferral contributions may not, in any calendar year, exceed limitations set by the Internal Revenue Code.

Sponsor contributions - The Sponsor may, at its discretion, match participant contributions to the Plan. Sponsor contributions are determined annually by the Sponsor and may include (i) in addition to depositing the total amount of the employee's salary reduction (including "catch-up contributions"), the "safe harbor" contribution, (ii) a discretionary matching contribution equal to a uniform percentage of the amount of the salary reduction the employee elects to defer (including "catch-up contributions"), which percentage the Sponsor will determine each year, and (iii) on behalf of each non-highly compensated participant and non-key employee, the Sponsor will make a qualified non-elective contribution equal to a uniform percentage of the employee's compensation, which percentage is determined each year by the Sponsor.

For the year ended December 31, 2011, the Sponsor made contributions of $808,424 to the Plan.

Participant accounts - Separate accounts are maintained for each participant's deferred compensation, rollover contributions, the Sponsor's matching and "safe harbor" contributions, and any allocation of the Sponsor's profit sharing contributions. All gains, income, or losses are allocated separately to each participant's account, based on the performance of the investments within that account. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct their contributions into any or all of the investment accounts with the custodian.

Vesting - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Sponsor's matching contributions and discretionary contributions and qualified nonelective contributions, if any, plus actual earnings thereon, is based on years of continuous service, as follows:

Year of Service	Percent Vested
Less than 1	0%
1	25%
2	50%
3	75%
4 or more	100%

NOTE 1 - DESCRIPTION OF PLAN, Continued

Payment of benefits - Upon termination of service, a participant may elect to receive either a lump-sum distribution, a series of installments or direct transfer to either an Individual Retirement Account or a qualified retirement plan. Other withdrawals and loans from the Plan can be made under certain circumstances, as defined in the Plan agreement. Participants who are 100% vested and 59½ years of age may take an in-service withdrawal of all or a portion of the value of their vested accounts once each plan year.

Notes receivable from participants - Participants may borrow against their vested account balance, at the discretion of the Plan's administrator, in amounts subject to restrictions and limitations determined by the Internal Revenue Code. Repayment schedules for loans are as agreed upon by the participant and the Plan administrator. Interest on participant loans is determined by the Plan administrator as a reasonable interest rate based on a review of the interest rates charged for similar types of loans by other lenders.

Hardship withdrawals - In the event a participant experiences a financial hardship as defined in the Plan agreement, the participant may be eligible to request a hardship withdrawal. For the years ended December 31, 2011 and 2010, there were no significant hardship withdrawals.

Forfeitures - Non-vested Sponsor contributions forfeited by participants upon termination are available to reduce future payments of the Sponsor's matching contributions or Plan administration fees. During 2011 and 2010, there were no significant forfeited non-vested accounts available to reduce Sponsor contributions.

Plan termination - Although it has not expressed an intent to do so, the Sponsor reserves the right under the Plan, to cease contributions and terminate the Plan, subject to action by the Sponsor's Board of Directors and subject to the provisions of ERISA and the Code. Upon termination of the Plan, all participants become 100% vested in their accounts.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation - The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Valuation of investments - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (Note 3).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The Plan provides for investments in various combinations of registered investment company shares, pooled/separate accounts, and guaranteed investment contracts (Note 3). The investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of the investments, it is at least reasonably possible that changes in risks in the near term would materially affect participant account balances, the amounts reported in the statements of net assets available for benefits, and the statement of changes in net assets available for benefits.

Fair value measurements - The Plan measures fair value under a framework that utilizes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of inputs which prioritize the inputs used in measuring fair value are:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

When the Plan changes its valuation inputs for measuring financial assets and liabilities at fair value, either due to changes in current market conditions or other factors, it may need to transfer those assets or liabilities to another level in the valuation hierarchy based on the new inputs used. The Plan recognizes these transfers at the end of the reporting period in which the transfers occur. For the years ended December 31, 2011 and 2010, there were no significant transfers of financial assets or liabilities between the hierarchy levels.

Guaranteed investment contract - The Plan invests in a benefit-responsive guaranteed investment contract with Prudential Retirement Insurance and Annuity Company ("Prudential"). Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Prudential, as guaranteed investment contract issuer, is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attributed for the portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is normally presented on the face of the Statements of Net Assets Available for Benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. However, at December 31, 2011 and 2010, contract value approximates fair value, and thus no such adjustment was considered necessary. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2011 and 2010 was $5,144,203 and $3,178,413, respectively. The gross interest rate on the guaranteed investment contract as of December 31, 2011 and 2010 was 2.60%.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes in the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan's Sponsor does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable or occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Average yields:	2011	2010
Based on actual earnings	1.85%	1.85%
Based on interest rate credited to participants	1.85%	1.85%

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document. Notes receivable at December 31, 2011 and 2010 bear interest at rates ranging from 4.25% to 9.25% and mature through 2017.

Participant distributions - Benefits paid to participants are recorded when paid.

Realized and unrealized appreciation (depreciation) - Realized and unrealized appreciation (depreciation) is based on the contract and market values of the assets at the end of the Plan year compared to the contract and market values of the assets at the beginning of the Plan year, or at the time of purchase for assets purchased/exchanged during the Plan year. In the Statement of Changes in Net Assets Available for Benefits, the Plan presents the net appreciation or depreciation in the fair value of investments, which consists of realized gains or losses and unrealized market value appreciation or depreciation of investments.

Net assets transferred to Plan - During 2011, there were no net assets transferred to the Plan. During 2010, $319,991 was transferred to the Plan from the plan of a former subsidiary of the Sponsor.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Plan expenses - Non-investment costs and most administrative expenses of the Plan are paid by the Sponsor, which is a party-in-interest. These expenses are not reflected in the accompanying financial statements and constitute exempt transactions under ERISA. Investment service fees are paid by the Plan and are netted against the related investment income. Certain administrative expenses are also paid by the Plan.

Income taxes - Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The Plan's Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for years prior to 2008.

Subsequent events - Subsequent events have been evaluated by the Sponsor through September 13, 2012, which is the date these financial statements were issued, and no subsequent events have arisen other than those described herein that would require disclosure in these financial statements.

NOTE 3 - FAIR VALUE MEASUREMENTS

The following is a description of the valuation methodologies used for the investments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Registered investment companies - The shares in registered investment companies are valued at quoted market prices in an exchange and active market, which represents the net asset values of shares held by the Plan at year end, and are classified as Level 1 investments.

Pooled/separate accounts - The shares in pooled/separate accounts are valued at quoted prices in an exchange and active market, which represents the net asset values of shares held by the Plan at year end, and are classified as Level 1 investments.

Investment contract with insurance company - The guaranteed investment contract with an insurance company is stated at contract value. The fair value of the guaranteed investment contract is determined by discounting the related cash flows based on current yields of similar instruments with comparable durations, and is classified as a Level 3 investment.

NOTE 3 - FAIR VALUE MEASUREMENTS, Continued

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting deadline.

The following table provides the hierarchy and fair value for each major category of assets measured at fair value on a recurring basis at December 31:

	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
December 31, 2011				
Registered investment companies:				
Blend funds	$ 5,570,942	$ -	$ -	$ 5,570,942
Growth funds	4,584,750	-	-	4,584,750
Value funds	5,051,474	-	-	5,051,474
Bond funds	92,327	-	-	92,327
	15,299,493	-	-	15,299,493
Pooled/separate accounts:				
Institutionally subadvised funds	5,144,203	-	-	5,144,203
Guaranteed investment contract	-	-	3,075,368	3,075,368
	$ 20,443,696	$ -	$ 3,075,368	$ 23,519,064
December 31, 2010				
Registered investment companies:				
Blend funds	$ 3,016,600	$ -	$ -	$ 3,016,600
Growth funds	4,649,153	-	-	4,649,153
Value funds	4,429,720	-	-	4,429,720
Bond funds	3,354,159	-	-	3,354,159
	15,449,632	-	-	15,449,632
Pooled/separate accounts:				
Institutionally subadvised funds	3,178,413	-	-	3,178,413
Guaranteed investment contract	-	-	2,189,916	2,189,916
	$ 18,628,045	$ -	$ 2,189,916	$ 20,817,961

NOTE 3 - FAIR VALUE MEASUREMENTS, Continued

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets, representing a guaranteed investment contract in an insurance company, for the year ended December 31, 2011.

Balance, beginning of year	$ 2,189,916
Unrealized gains relating to assets still held at the reporting date	58,686
Purchases, sales, issuances, and settlements (net)	826,766
Balance, end of year	$ 3,075,368

NOTE 4 - INVESTMENTS

The Custodian holds the Plan's investments and executes investment and other transactions of the Plan. Plan investments that represent 5% or more of the total fair value of the Plan's net assets as of December 31, are as follows:

	2011	2010
Smith Barney Consulting Group Capital Markets Funds Stable Value Investment Fund	*	$ 3,244,565
Prudential Retirement Insurance and Annuity Company Guaranteed Income Fund, at contract value #768061	$ 3,075,368	$ 2,189,916
Prudential Retirement Insurance and Annuity Company IFX TGT EasyPath Balance Fund	$ 4,993,661	$ 3,005,648
Prudential Mutual Funds American Funds EuroPacific Growth Fund R3	$ 4,154,165	$ 1,913,905
Prudential Mutual Funds American Funds Growth Fund of America Fund R3	*	$ 2,746,577
Prudential Mutual Funds Goldman Sachs Growth Opportunities Fund A	$ 1,363,794	$ 1,088,298
Prudential Mutual Funds Target Small Capitalization Value Fund R	$ 1,416,777	$ 1,102,695
Prudential Mutual Funds JPMorgan Core Bond Fund R2	$ 2,421,282	$ 1,663,421
Prudential Mutual Funds Columbia Dividend Income Fund A	$ 2,592,134	$ 2,729,373
Prudential Mutual Funds BlackRock Capital Appreicaiton Fund A	$ 2,532,489	*

* Investment balance was less than five percent of the total fair value of the Plan's net assets or was not offered as of December 31 of the respective year-end.

NOTE 4 - INVESTMENTS, Continued

During 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by $732,686 as follows:

Registered investment companies	$	(857,081)
Pooled/separate accounts		65,709
Guaranteed investment contract		58,686
	$	(732,686)

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest, by definition, include a plan sponsor or employee, fiduciaries (including those who provide investment advice or who have discretionary control over Plan assets), and those who provide services to the Plan. Notes receivable from participants qualify as exempt party-in-interest transactions. Plan investments include shares of registered investment companies, pooled/separate accounts, a guaranteed investment contract, and an interest in common/ collective trusts managed by the custodian of Plan assets as of December 31, 2011 and 2010. Transactions with these entities qualify as exempt party-in-interest transactions.

NOTE 6 - INFORMATION CERTIFIED BY THE CUSTODIAN OF PLAN ASSETS (Unaudited)

The following unaudited information in the financial statements was certified to be complete and accurate by the Custodian of the Plan's assets within the meaning of 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for reporting and disclosure under ERISA:

- All amounts included as investments in the Statements of Net Assets Available for Benefits;
- Investment income (loss) included in the Statement of Changes in Net Assets Available for Benefits;
- All amounts enumerated in the Supplemental Schedule of Assets (Held at End of Year) except for notes receivable from participants; and
- Investments that represent 5% or more of the Plan's net assets disclosed in Note 4.

SUPPLEMENTAL SCHEDULE

AMBULATORY SERVICES OF AMERICA, INC.
401(k) PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SCHEDULE H, PART IV, LINE 4(i)
EIN: 20-4255244 PLAN NO. 001
DECEMBER 31, 2011

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of return, interest, collateral, and par or maturity value	(d) Cost	(e) Current value
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund		$ 3,075,368
*	Prudential Retirement Insurance and Annuity Company	High Yield Bond/Caywood-Scholl Fund		37,367
*	Prudential Retirement Insurance and Annuity Company	Small Cap Growth/Columbus Circle Fund		113,175
*	Prudential Retirement Insurance and Annuity Company	Prudential IFX TGT EasyPath Balance Fund		4,993,661
*	Prudential Mutual Funds	American Funds EuroPacific Growth Fund R3		4,154,165
*	Prudential Mutual Funds	Goldman Sachs Growth Opportunities Fund A		1,363,794
*	Prudential Mutual Funds	BlackRock Inflation Protected Bond Investment Fund A		41,750
*	Prudential Mutual Funds	BlackRock Capital Appreciation Fund A		2,532,489
*	Prudential Mutual Funds	Oppenheimer Developing Markets Fund N		331,930
*	Prudential Mutual Funds	Target Small Capitalization Value Fund R		1,416,777
*	Prudential Mutual Funds	Victory Established Value Fund A		38,058
*	Prudential Mutual Funds	Lord Abbett Developing Growth Fund R2		32,521
*	Prudential Mutual Funds	JPMorgan Core Bond Fund R2		2,421,282
*	Prudential Mutual Funds	Columbia Dividend Income Fund A		2,592,134
*	Prudential Mutual Funds	Oppenheimer International Bond Fund N		50,577
*	Prudential Mutual Funds	Oakmark Equity & Income Fund II		324,016
				$ 23,519,064

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of return, interest, collateral, and par or maturity value	(d) Cost	(e) Current value
*	Notes receivable from participants	Maturing through 2017; bearing interest at rates ranging from 4.25% to 9.25%; collateralized by participant accounts.		$ 874,370

Note: Cost information for investments has been excluded as all investments are participant directed.

* Represents a party-in-interest.

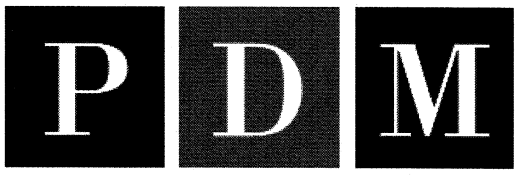
AMBULATORY SERVICES OF AMERICA, INC.
401(k) PLAN

AUDITED FINANCIAL STATEMENTS

For the Years Ended December 31, 2011 and 2010

with

INDEPENDENT AUDITORS' REPORT THEREON



AMBULATORY SERVICES OF AMERICA, INC.
401(k) PLAN

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PDM

CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

To the Administrative Committee of
Ambulatory Services of America, Inc. 401(k) Plan

We were engaged to audit the accompanying statements of net assets available for benefits of Ambulatory Services of America, Inc. 401(k) Plan (the "Plan") as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedule of Schedule H, line 4i-Schedule of Assets (Held At End of Year) as of December 31, 2011. These financial statements and the supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Prudential Bank & Trust, F.S.B. (the "Custodian"), the custodian of Plan assets, except for comparing the information with the related information included in the financial statements and the supplemental schedule. We have been informed by the Plan administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Custodian as of December 31, 2011 and 2010 and for the year ended December 31, 2011, that the information provided to the Plan administrator by the Custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PDM, LLP

Torrance, California
September 13, 2012

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AMBULATORY SERVICES OF AMERICA, INC.
401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31,

	2011	2010
ASSETS		
INVESTMENTS, at fair value		
Registered investment companies	$ 15,299,493	$ 15,449,632
Pooled/separate accounts	5,144,203	3,178,413
Insurance company contracts	3,075,368	2,189,916
	23,519,064	20,817,961
RECEIVABLES		
Sponsor contributions	40,001	29,242
Participant contributions	130,178	110,148
Notes receivable from participants	874,370	690,639
	1,044,549	830,029
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YEAR ENDED DECEMBER 31, 2011

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The following description of the Ambulatory Services of America, Inc. (the "Company" or "Sponsor") 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan was adopted on January 1, 2008 by the Board of Directors of the Sponsor and is a defined contribution plan covering all eligible employees of the Company and its subsidiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and subsequent amendments. Effective July 1, 2010, the Board of Directors of the Sponsor voted unanimously to restate the Plan document and transfer custodianship of Plan assets to Prudential Bank & Trust, F.S.B. (the "Custodian") and administration of the Plan to Prudential Retirement (the "Third Party Administrator" or "TPA"). Prior to July 1, 2010, the Plan's custodian and third party administrator were First State Trust Company and DailyAccess Corporation, respectively. The Plan's Sponsor believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code (the "Code").

Effective December 1, 2011, the Sponsor acquired Renal CarePartners, Inc. (the "Acquisition"). As a result of the Acquisition, effective March 5, 2012, the Board of Directors of the Sponsor approved the merger of the Renal CarePartners, Inc. 401(k) Plan (the "Renal Care Plan") into the Plan, at which point the participants in the Renal Care Plan had the option of receiving a taxable withdrawal from the Renal Care Plan, converting their balances in the Renal Care Plan into a qualified retirement account, or rolling over their account balances in the Renal Care Plan to the Plan. During March 2012, approximately $1,524,145 of net assets from the Renal Care Plan were transferred to the Plan.

Participation - An employee is eligible to participate in the Plan for purposes of 401(k) contributions upon having attained age 18. Employees are eligible with respect to employer matching contributions and qualified non-elective contributions upon completion of one year of service and having attained age 18.

Tax status - The Plan is a prototype plan offered by the Third Party Administrator. The Internal Revenue Service has determined and informed the Custodian by letter, that the prototype plan is designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the determination letter, the Plan's Sponsor believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

Contributions - Contributions to the Plan include (i) salary reduction contributions authorized by participants, (ii) matching contributions made by the Company, (iii) discretionary contributions made by the Company, and (iv) rollovers by new participants from other qualified plans.

NOTE 1 - DESCRIPTION OF PLAN, Continued

Participant contributions - Participant salary reduction contributions to the Plan may be deferred as a flat amount or as a percentage of regular compensation. However, the total of these salary deferral contributions may not, in any calendar year, exceed limitations set by the Internal Revenue Code.

Sponsor contributions - The Sponsor may, at its discretion, match participant contributions to the Plan. Sponsor contributions are determined annually by the Sponsor and may include (i) in addition to depositing the total amount of the employee's salary reduction (including "catch-up contributions"), the "safe harbor" contribution, (ii) a discretionary matching contribution equal to a uniform percentage of the amount of the salary reduction the employee elects to defer (including "catch-up contributions"), which percentage the Sponsor will determine each year, and (iii) on behalf of each non-highly compensated participant and non-key employee, the Sponsor will make a qualified non-elective contribution equal to a uniform percentage of the employee's compensation, which percentage is determined each year by the Sponsor.

For the year ended December 31, 2011, the Sponsor made contributions of $808,424 to the Plan.

Participant accounts - Separate accounts are maintained for each participant's deferred compensation, rollover contributions, the Sponsor's matching and "safe harbor" contributions, and any allocation of the Sponsor's profit sharing contributions. All gains, income, or losses are allocated separately to each participant's account, based on the performance of the investments within that account. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct their contributions into any or all of the investment accounts with the custodian.

Vesting - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Sponsor's matching contributions and discretionary contributions and qualified nonelective contributions, if any, plus actual earnings thereon, is based on years of continuous service, as follows:

Year of Service	Percent Vested
Less than 1	0%
1	25%
2	50%
3	75%
4 or more	100%

NOTE 1 - DESCRIPTION OF PLAN, Continued

Payment of benefits - Upon termination of service, a participant may elect to receive either a lump-sum distribution, a series of installments or direct transfer to either an Individual Retirement Account or a qualified retirement plan. Other withdrawals and loans from the Plan can be made under certain circumstances, as defined in the Plan agreement. Participants who are 100% vested and 59½ years of age may take an in-service withdrawal of all or a portion of the value of their vested accounts once each plan year.

Notes receivable from participants - Participants may borrow against their vested account balance, at the discretion of the Plan's administrator, in amounts subject to restrictions and limitations determined by the Internal Revenue Code. Repayment schedules for loans are as agreed upon by the participant and the Plan administrator. Interest on participant loans is determined by the Plan administrator as a reasonable interest rate based on a review of the interest rates charged for similar types of loans by other lenders.

Hardship withdrawals - In the event a participant experiences a financial hardship as defined in the Plan agreement, the participant may be eligible to request a hardship withdrawal. For the years ended December 31, 2011 and 2010, there were no significant hardship withdrawals.

Forfeitures - Non-vested Sponsor contributions forfeited by participants upon termination are available to reduce future payments of the Sponsor's matching contributions or Plan administration fees. During 2011 and 2010, there were no significant forfeited non-vested accounts available to reduce Sponsor contributions.

Plan termination - Although it has not expressed an intent to do so, the Sponsor reserves the right under the Plan, to cease contributions and terminate the Plan, subject to action by the Sponsor's Board of Directors and subject to the provisions of ERISA and the Code. Upon termination of the Plan, all participants become 100% vested in their accounts.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation - The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Valuation of investments - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (Note 3).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The Plan provides for investments in various combinations of registered investment company shares, pooled/separate accounts, and guaranteed investment contracts (Note 3). The investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of the investments, it is at least reasonably possible that changes in risks in the near term would materially affect participant account balances, the amounts reported in the statements of net assets available for benefits, and the statement of changes in net assets available for benefits.

Fair value measurements - The Plan measures fair value under a framework that utilizes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of inputs which prioritize the inputs used in measuring fair value are:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

When the Plan changes its valuation inputs for measuring financial assets and liabilities at fair value, either due to changes in current market conditions or other factors, it may need to transfer those assets or liabilities to another level in the valuation hierarchy based on the new inputs used. The Plan recognizes these transfers at the end of the reporting period in which the transfers occur. For the years ended December 31, 2011 and 2010, there were no significant transfers of financial assets or liabilities between the hierarchy levels.

Guaranteed investment contract - The Plan invests in a benefit-responsive guaranteed investment contract with Prudential Retirement Insurance and Annuity Company ("Prudential"). Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Prudential, as guaranteed investment contract issuer, is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attributed for the portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is normally presented on the face of the Statements of Net Assets Available for Benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. However, at December 31, 2011 and 2010, contract value approximates fair value, and thus no such adjustment was considered necessary. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2011 and 2010 was $5,144,203 and $3,178,413, respectively. The gross interest rate on the guaranteed investment contract as of December 31, 2011 and 2010 was 2.60%.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes in the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan's Sponsor does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable or occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Average yields:	2011	2010
Based on actual earnings	1.85%	1.85%
Based on interest rate credited to participants	1.85%	1.85%

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document. Notes receivable at December 31, 2011 and 2010 bear interest at rates ranging from 4.25% to 9.25% and mature through 2017.

Participant distributions - Benefits paid to participants are recorded when paid.

Realized and unrealized appreciation (depreciation) - Realized and unrealized appreciation (depreciation) is based on the contract and market values of the assets at the end of the Plan year compared to the contract and market values of the assets at the beginning of the Plan year, or at the time of purchase for assets purchased/exchanged during the Plan year. In the Statement of Changes in Net Assets Available for Benefits, the Plan presents the net appreciation or depreciation in the fair value of investments, which consists of realized gains or losses and unrealized market value appreciation or depreciation of investments.

Net assets transferred to Plan - During 2011, there were no net assets transferred to the Plan. During 2010, $319,991 was transferred to the Plan from the plan of a former subsidiary of the Sponsor.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Plan expenses - Non-investment costs and most administrative expenses of the Plan are paid by the Sponsor, which is a party-in-interest. These expenses are not reflected in the accompanying financial statements and constitute exempt transactions under ERISA. Investment service fees are paid by the Plan and are netted against the related investment income. Certain administrative expenses are also paid by the Plan.

Income taxes - Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The Plan's Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for years prior to 2008.

Subsequent events - Subsequent events have been evaluated by the Sponsor through September 13, 2012, which is the date these financial statements were issued, and no subsequent events have arisen other than those described herein that would require disclosure in these financial statements.

NOTE 3 - FAIR VALUE MEASUREMENTS

The following is a description of the valuation methodologies used for the investments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Registered investment companies - The shares in registered investment companies are valued at quoted market prices in an exchange and active market, which represents the net asset values of shares held by the Plan at year end, and are classified as Level 1 investments.

Pooled/separate accounts - The shares in pooled/separate accounts are valued at quoted prices in an exchange and active market, which represents the net asset values of shares held by the Plan at year end, and are classified as Level 1 investments.

Investment contract with insurance company - The guaranteed investment contract with an insurance company is stated at contract value. The fair value of the guaranteed investment contract is determined by discounting the related cash flows based on current yields of similar instruments with comparable durations, and is classified as a Level 3 investment.

NOTE 3 - FAIR VALUE MEASUREMENTS, Continued

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting deadline.

The following table provides the hierarchy and fair value for each major category of assets measured at fair value on a recurring basis at December 31:

	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
December 31, 2011				
Registered investment companies:				
Blend funds	$ 5,570,942	$ -	$ -	$ 5,570,942
Growth funds	4,584,750	-	-	4,584,750
Value funds	5,051,474	-	-	5,051,474
Bond funds	92,327	-	-	92,327
	15,299,493	-	-	15,299,493
Pooled/separate accounts:				
Institutionally subadvised funds	5,144,203	-	-	5,144,203
Guaranteed investment contract	-	-	3,075,368	3,075,368
	$ 20,443,696	$ -	$ 3,075,368	$ 23,519,064
December 31, 2010				
Registered investment companies:				
Blend funds	$ 3,016,600	$ -	$ -	$ 3,016,600
Growth funds	4,649,153	-	-	4,649,153
Value funds	4,429,720	-	-	4,429,720
Bond funds	3,354,159	-	-	3,354,159
	15,449,632	-	-	15,449,632
Pooled/separate accounts:				
Institutionally subadvised funds	3,178,413	-	-	3,178,413
Guaranteed investment contract	-	-	2,189,916	2,189,916
	$ 18,628,045	$ -	$ 2,189,916	$ 20,817,961

NOTE 3 - FAIR VALUE MEASUREMENTS, Continued

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets, representing a guaranteed investment contract in an insurance company, for the year ended December 31, 2011.

Balance, beginning of year	$ 2,189,916
Unrealized gains relating to assets still held at the reporting date	58,686
Purchases, sales, issuances, and settlements (net)	826,766
Balance, end of year	$ 3,075,368

NOTE 4 - INVESTMENTS

The Custodian holds the Plan's investments and executes investment and other transactions of the Plan. Plan investments that represent 5% or more of the total fair value of the Plan's net assets as of December 31, are as follows:

	2011	2010
Smith Barney Consulting Group Capital Markets Funds Stable Value Investment Fund	*	$ 3,244,565
Prudential Retirement Insurance and Annuity Company Guaranteed Income Fund, at contract value #768061	$ 3,075,368	$ 2,189,916
Prudential Retirement Insurance and Annuity Company IFX TGT EasyPath Balance Fund	$ 4,993,661	$ 3,005,648
Prudential Mutual Funds American Funds EuroPacific Growth Fund R3	$ 4,154,165	$ 1,913,905
Prudential Mutual Funds American Funds Growth Fund of America Fund R3	*	$ 2,746,577
Prudential Mutual Funds Goldman Sachs Growth Opportunities Fund A	$ 1,363,794	$ 1,088,298
Prudential Mutual Funds Target Small Capitalization Value Fund R	$ 1,416,777	$ 1,102,695
Prudential Mutual Funds JPMorgan Core Bond Fund R2	$ 2,421,282	$ 1,663,421
Prudential Mutual Funds Columbia Dividend Income Fund A	$ 2,592,134	$ 2,729,373
Prudential Mutual Funds BlackRock Capital Appreicaiton Fund A	$ 2,532,489	*

* Investment balance was less than five percent of the total fair value of the Plan's net assets or was not offered as of December 31 of the respective year-end.

NOTE 4 - INVESTMENTS, Continued

During 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by $732,686 as follows:

Registered investment companies	$	(857,081)
Pooled/separate accounts		65,709
Guaranteed investment contract		58,686
	$	(732,686)

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest, by definition, include a plan sponsor or employee, fiduciaries (including those who provide investment advice or who have discretionary control over Plan assets), and those who provide services to the Plan. Notes receivable from participants qualify as exempt party-in-interest transactions. Plan investments include shares of registered investment companies, pooled/separate accounts, a guaranteed investment contract, and an interest in common/ collective trusts managed by the custodian of Plan assets as of December 31, 2011 and 2010. Transactions with these entities qualify as exempt party-in-interest transactions.

NOTE 6 - INFORMATION CERTIFIED BY THE CUSTODIAN OF PLAN ASSETS (Unaudited)

The following unaudited information in the financial statements was certified to be complete and accurate by the Custodian of the Plan's assets within the meaning of 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for reporting and disclosure under ERISA:

- All amounts included as investments in the Statements of Net Assets Available for Benefits;
- Investment income (loss) included in the Statement of Changes in Net Assets Available for Benefits;
- All amounts enumerated in the Supplemental Schedule of Assets (Held at End of Year) except for notes receivable from participants; and
- Investments that represent 5% or more of the Plan's net assets disclosed in Note 4.

SUPPLEMENTAL SCHEDULE

AMBULATORY SERVICES OF AMERICA, INC.
401(k) PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SCHEDULE H, PART IV, LINE 4(i)
EIN: 20-4255244 PLAN NO. 001
DECEMBER 31, 2011

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of return, interest, collateral, and par or maturity value	(d) Cost	(e) Current value
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund		$ 3,075,368
*	Prudential Retirement Insurance and Annuity Company	High Yield Bond/Caywood-Scholl Fund		37,367
*	Prudential Retirement Insurance and Annuity Company	Small Cap Growth/Columbus Circle Fund		113,175
*	Prudential Retirement Insurance and Annuity Company	Prudential IFX TGT EasyPath Balance Fund		4,993,661
*	Prudential Mutual Funds	American Funds EuroPacific Growth Fund R3		4,154,165
*	Prudential Mutual Funds	Goldman Sachs Growth Opportunities Fund A		1,363,794
*	Prudential Mutual Funds	BlackRock Inflation Protected Bond Investment Fund A		41,750
*	Prudential Mutual Funds	BlackRock Capital Appreciation Fund A		2,532,489
*	Prudential Mutual Funds	Oppenheimer Developing Markets Fund N		331,930
*	Prudential Mutual Funds	Target Small Capitalization Value Fund R		1,416,777
*	Prudential Mutual Funds	Victory Established Value Fund A		38,058
*	Prudential Mutual Funds	Lord Abbett Developing Growth Fund R2		32,521
*	Prudential Mutual Funds	JPMorgan Core Bond Fund R2		2,421,282
*	Prudential Mutual Funds	Columbia Dividend Income Fund A		2,592,134
*	Prudential Mutual Funds	Oppenheimer International Bond Fund N		50,577
*	Prudential Mutual Funds	Oakmark Equity & Income Fund II		324,016
				$ 23,519,064

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of return, interest, collateral, and par or maturity value	(d) Cost	(e) Current value
*	Notes receivable from participants	Maturing through 2017; bearing interest at rates ranging from 4.25% to 9.25%; collateralized by participant accounts.		$ 874,370

Note: Cost information for investments has been excluded as all investments are participant directed.

* Represents a party-in-interest.