# 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;
- [ ] a multiple-employer plan; or
- [X] 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
IASIS HEALTHCARE, LLC 401(K) RETIREMENT PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 10/15/1999

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

IASIS HEALTHCARE

117 SEABOARD LANE, BLDG E
FRANKLIN, TN 37067

**2b** Employer Identification Number (EIN) 20-1150104

**2c** Sponsor's telephone number 615-467-1225

**2d** Business code (see instructions) 622000

**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 | LLOYD PRICE |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 09/27/2012 | WILLIAM STOKES |
| | **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")
IASIS HEALTHCARE

117 SEABOARD LANE, BLDG E
FRANKLIN, TN 37067

**3b** Administrator's EIN
20-1150104

**3c** Administrator's telephone number
615-467-1225

**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

**4b** EIN

**4c** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 13932 |
| **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** | 12082 |
| **b** | Retired or separated participants receiving benefits | **6b** | 3 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 1375 |
| **d** | Subtotal. Add lines **6a**, **6b**, and **6c** | **6d** | 13460 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | **6e** | 19 |
| **f** | Total. Add lines **6d** and **6e** | **6f** | 13479 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 8630 |
| **h** | Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 404 |
| **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 2G 2J 2K 2F 2T 3D 2S

**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)** | | 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)** | | 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)** | | **A** (Insurance Information) |
| **(4)** | X | **C** (Service Provider Information) |
| **(5)** | X | **D** (DFE/Participating Plan Information) |
| **(6)** | | **G** (Financial Transaction Schedules) |

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2011**<br>**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
IASIS HEALTHCARE, LLC 401(K) RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
IASIS HEALTHCARE

**D** Employer Identification Number (EIN)
20-1150104

## 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

AMERICAN FUNDS

95-1411037

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

BARON CAPITAL GROUP

13-3122938

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

DREYFUS

13-5673135

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

JANUS

43-1804048

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

VAN KAMPEN

36-2811402

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

VICTORY

13-2700161

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

VANGUARD

23-1945930

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

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

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

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

**(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)

BPS & M, LLC

62-0853448

| (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? |
|---|---|---|---|---|---|---|
| 10 50 | SERVICE PROVIDER | 40846 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

WELLS FARGO BANK, N.A.

94-1347393

| (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? |
|---|---|---|---|---|---|---|
| 15 21 37 38 49 50 52 60 62 63 64 | SERVICE PROVIDER | 64243 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

FRASIER, DEAN & HOWARD, PLLC

62-1073578

| (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? |
|---|---|---|---|---|---|---|
| 10 50 | SERVICE PROVIDER | 13700 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] 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)

BASS, BERRY, & SIMES, PLC

62-0125540

| (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? |
|---|---|---|---|---|---|---|
| 22 50 | SERVICES PROVIDED | 21282 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

ACCESS RETIRMENT SERVICES

62-1700633

| (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? |
|---|---|---|---|---|---|---|
| 10 50 | SERIVCES PROVIDED | 15250 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

GRANT THORNTON

36-6055558

| (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? |
|---|---|---|---|---|---|---|
| 10 50 | SERIVCES PROVIDED | 6669 | Yes [ ] No [X] | 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 |
|---|---|---|
| | | |
| **(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. | |
| | | |

| **(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 |
|---|---|---|
| | | |

| **(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 |
|---|---|---|
| | | |

## 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
IASIS HEALTHCARE, LLC 401(K) RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
IASIS HEALTHCARE

**D** Employer Identification Number (EIN)
20-1150104

**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: WELLS FARGO STABLE RETURN FUND

**b** Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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) |
|---|---|---|
| 52-2251296-001 | C | 45376538 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO RUSSELL 2000 INDEX

**b** Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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) |
|---|---|---|
| 94-3316721-001 | C | 4512559 |

**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) |
|---|---|---|

**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
IASIS HEALTHCARE, LLC 401(K) RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
IASIS HEALTHCARE

**D** Employer Identification Number (EIN)
20-1150104

## 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 | 220962 | 11884 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 281906 | 532420 |
| **(2)** Participant contributions | 1b(2) | 835171 | 831077 |
| **(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) | 6531297 | 7419437 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 44200014 | 49889097 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(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) | 143685355 | 149068216 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(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 | 195754705 | 207752131 |
| **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 | 195754705 | 207752131 |

## 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) | 7450203 | |
| **(B)** Participants | 2a(1)(B) | 23255931 | |
| **(C)** Others (including rollovers) | 2a(1)(C) | 1807244 | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 32513378 |
| **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) | 249455 | |
| **(F)** Other | 2b(1)(F) | 1860312 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 2109767 |
| **(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) | | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 0 |
| **(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) | | 579344 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (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) | | -12326444 |
| c Other income | 2c | | 138202 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 23014247 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 18488313 | |
| (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) | | 18488313 |
| f Corrective distributions (see instructions) | 2f | | 1130 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | 338208 |
| 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) | 422518 | |
| (5) Total administrative expenses. Add lines 2i(1) through (4) | 2i(5) | | 422518 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 19250169 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 3764078 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | 8233348 |
| (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)** ☒ Disclaimer **(4)** ☐ Adverse

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

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

**(1)** Name: FRAISER, DEAN & HOWARD, PLLC **(2)** EIN: 62-1073578

**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 | | 10000000 |
| **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) |
|---|---|---|
| BRIM HOLDING CO. INC. | 20-1249189 | 001 |
| | | |
| | | |
| | | |

# 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
IASIS HEALTHCARE, LLC 401(K) RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
IASIS HEALTHCARE

**D** Employer Identification Number (EIN)
20-1150104

## 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): 56-1354495

**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):

# IASIS HEALTHCARE LLC
# 401(K) RETIREMENT PLAN

## FINANCIAL STATEMENTS

## December 31, 2011 and 2010

**IASIS HEALTHCARE LLC 401(K) RETIREMENT PLAN**

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Schedules other than the ones listed above have been omitted due to the absence of conditions under which they are required.

FRASIERDEAN HOWARDCPAs

## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
IASIS Healthcare LLC 401(k) Retirement Plan
Franklin, Tennessee

We were engaged to audit the financial statements of IASIS Healthcare LLC 401(k) Retirement Plan (the "Plan") as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and the supplemental schedule as of and for the year ended December 31, 2011, as listed in the accompanying index. These financial statements and 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 3, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2011 and 2010 that the information provided to the plan administrator by the trustee 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 schedule taken as a whole. The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements but are 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 schedule, other than that derived from the information certified by the trustee, 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.

Frasier, Dean & Howard, PLLC

September 17, 2012
Nashville, Tennessee

**IASIS HEALTHCARE LLC 401(K) RETIREMENT PLAN**
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**
**December 31, 2011 and 2010**

| | 2011 | 2010 |
|---|---|---|
| Cash and cash equivalents | $ 11,884 | $ 220,962 |
| Investments, at fair value: | | |
| Registered investment companies | 149,068,216 | 143,685,355 |
| Common collective trusts | 51,068,887 | 45,076,328 |
| Total investments, at fair value | 200,137,103 | 188,761,683 |
| Receivables: | | |
| Employer contributions | 532,420 | 281,906 |
| Participant contributions | 831,077 | 835,171 |
| Notes receivable from participants | 7,419,437 | 6,531,297 |
| Total receivables | 8,782,934 | 7,648,374 |
| Net assets available for benefits, at fair value | 208,931,921 | 196,631,019 |
| Adjustment from fair value to contract value for fully benefit-responsive investment contracts | (1,179,790) | (876,314) |
| Net assets available for benefits | $ 207,752,131 | $ 195,754,705 |

See accompanying notes.

**IASIS HEALTHCARE LLC 401(K) RETIREMENT PLAN**
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**
**Year Ended December 31, 2011**

| | |
|---|---|
| Investment activity: | |
| Net depreciation in fair value of registered investment companies | $ (12,326,444) |
| Net appreciation in fair value of common collective trusts | 579,344 |
| Interest income | 1,860,312 |
| Other income | 138,202 |
| Total investment activity | (9,748,586) |
| Interest income on notes receivable from participants | 249,455 |
| Contributions: | |
| Contributions from employer | 7,450,203 |
| Contributions from participants | 23,255,931 |
| Rollover contributions | 1,807,244 |
| Total contributions | 32,513,378 |
| Deductions: | |
| Benefit payments | (18,827,651) |
| Administrative expenses | (422,518) |
| Total deductions | (19,250,169) |
| Increase in net assets available for benefits | 3,764,078 |
| Transfers to the plan | 8,233,348 |
| Net assets available for benefits, beginning of year | 195,754,705 |
| Net assets available for benefits, end of year | $ 207,752,131 |

See accompanying notes.

**IASIS HEALTHCARE LLC 401(K) RETIREMENT PLAN**
**NOTES TO FINANCIAL STATEMENTS**
**December 31, 2011 and 2010**

## NOTE 1 – DESCRIPTION OF PLAN

The following description of the IASIS Healthcare LLC 401(k) Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description. Copies of this document are available from the plan administrator.

### General

The Plan is a defined contribution plan established October 15, 1999 covering substantially all employees of IASIS Healthcare LLC (the "Company") and affiliated participating employers. Under the terms of the Plan, amounts contributed by the Company and earnings thereon are available for participant retirement benefits.

Employees are eligible to participate in the Plan on the first day of the month following the date of hire, except for employees without set hours who work on an on-call basis (PRN employees) who become eligible to participate upon the completion of one year of employment and 1,000 hours of service.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

### Contributions

Participants can elect to defer from 1% to 50% of eligible compensation, as defined in the Plan document, subject to Internal Revenue Code limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans.

The Company may make a discretionary matching contribution each year for eligible participants. Participants are eligible to receive a matching contribution if they make contributions during the calendar year and have completed one year of service. For December 31, 2011 and 2010, the matching contribution was 50% of the participant's contribution on the first 6% of the participant's eligible compensation.

Participants direct the investment of their contributions into various investment options offered by the Plan.

### Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Company's contribution and Plan investment results. Allocations of Company contributions are based on participant wages. Allocations of Plan investment results are based on participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

## NOTE 1 – DESCRIPTION OF PLAN (Continued)

### Vesting

Participants are immediately vested in their salary deferral contributions plus actual earnings thereon. Vesting in the Company's matching contributions plus related earnings is based upon the participant's length of service with the Company. Vesting is based on with the following schedule:

| Years of Service | Vesting Percentage |
|---|---|
| Less than 1 year | 0% |
| 1 year | 20 |
| 2 years | 40 |
| 3 years | 60 |
| 4 years | 80 |
| 5 years or more | 100 |

Notwithstanding the above, a participant is 100% vested upon reaching the normal retirement age, or upon death or disability.

### Forfeitures

Forfeited nonvested accounts will be used to reduce Plan expenses and future Company contributions. At December 31, 2011 and 2010, unused forfeitures included in investments were $337 and $310,660, respectively. In 2011 employer contributions were reduced by $631,606 from forfeited nonvested accounts.

### Notes Receivable from Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Participants may have only one note receivable outstanding at any given time. Note receivable terms range from 1 to 5 years, except for the purchase of a primary residence. The notes receivable are secured by the balance in the participant's account and bear interest at a rate of prime plus 1%.

### Payment of Benefits

On termination of service, death, disability or retirement, a participant may receive a lump-sum amount equal to the vested value of his or her account, or installments over a specified number of years, or a rollover into an Individual Retirement Account or another qualified plan. In-service distributions are allowed for participants who have attained age 59.5 or for financial hardship upon the written request of the participant.

## NOTE 1 – DESCRIPTION OF PLAN (Continued)

### Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, participants will become 100% vested in their accounts.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

The financial statements and supplemental schedule of the Plan are prepared on the accrual basis of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The statement of net assets available for benefits present investments at fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits and the supplemental schedule are prepared on a contract value basis.

### Valuation of Investments

Investments are stated 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 as of the measurement date. See Note 4 for discussion on fair value measurements.

Interest income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes receivable are reclassified as distributions based upon the terms of the Plan document.

### Payment of Benefits

Benefits are recorded when paid.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Administrative Expenses

During the year ended December 31, 2011, the Company provided staff without charge to assist in administration of the Plan. The Plan's other administrative expenses are paid from Plan assets.

### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

### 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 Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there were no uncertain tax 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 jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is not subject to income tax examinations for years prior to 2008. The Plan has no tax penalties or interest reported in the accompanying financial statements.

### Subsequent Events

The Plan evaluated subsequent events through September 17, 2012 when these financial statements were available to be issued. The Plan was not aware of any significant events that occurred subsequent to the statement of net assets available for benefits date but prior to the filing of this report that would have a material impact on the financial statements, other than the item disclosed in Note 9.

## NOTE 3 – INFORMATION CERTIFIED BY TRUSTEE

The following is a summary of the unaudited information regarding the Plan, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information prepared by Wells Fargo Bank, N.A., the trustee of the Plan, and furnished to the plan administrator. The plan administrator has obtained certifications from the trustee that such information is complete and accurate.

## NOTE 3 – INFORMATION CERTIFIED BY TRUSTEE (Continued)

| | 2011 | 2010 |
|---|---|---|
| Statements of Net Assets Available for Benefits: | | |
| Registered investment companies, at fair value | $149,068,216 | $143,685,355 |
| Common collective trust, at fair value | 51,068,887 | 45,076,328 |
| Common collective trust, at contract value | 49,889,097 | 44,200,014 |
| Notes receivable from participants | 7,419,437 | 6,531,297 |
| Cash and cash equivalents | 11,884 | 220,962 |
| | | |
| Statement of Changes in Net Assets Available for Benefits: | | |
| Net depreciation in fair value of investments | (11,747,100) | |
| Interest income | 1,860,312 | |
| Other income | 138,202 | |
| Interest income on notes receivable from participants | 249,455 | |

Schedule H, line 4i – Schedule of Assets (Held at End of Year)

The following table represents investments of five percent or more of the Plan's net assets at December 31:

| | 2011 | 2010 |
|---|---|---|
| Wells Fargo Stable Return Fund N4 * | $ 45,376,538 | $ 39,832,468 |
| Janus Balanced Fund | 37,630,241 | 23,292,304 |
| Victory Diversified Stock Fund | 25,968,670 | 28,691,614 |
| Janus Overseas Fund | 14,977,986 | 24,862,045 |
| Wells Fargo Advantage Emerging Growth Fund | 14,469,975 | ** |
| Dreyfus Intermediate Term Income Fund | 14,071,732 | 12,111,788 |
| Wells Fargo Advantage Index Fund | 13,662,353 | 13,460,097 |
| Wells Fargo Advantage Small Cap Growth Fund | ** | 15,869,692 |

** Investment did not meet the 5% threshold.

* Valued at contract value. At December 31, 2011 and 2010 fair value is $46,556,328 and $40,708,782, respectively.

## NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value of assets is measured as required by the Fair Value Measurement and Disclosure Topic of the Financial Accounting Standards Board Accounting Standards Codification, which establishes a framework for measuring fair value. The framework provides 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 (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

## NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

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

Level 2 Inputs to the valuation methodology include the following:

- 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.

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

The asset's 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 need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at December 31, 2011 and 2010. A description of the valuation methodologies used for assets measured at fair value is as follows:

Registered investment companies – valued at the net asset values of shares held by the fund at year end.

Common collective trusts – valued based on the asset value per unit as determined by the collective trust as of the valuation date. The net asset value is determined in accordance with a valuation methodology adopted by the common collective trust's trustee. The net asset value is not a publicly quoted price in an active market. There are currently no redemption restrictions on these investments.

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, while 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 date.

## NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Registered investment companies: | | | | |
| Balanced funds | $ 37,630,241 | $ - | $ - | $ 37,630,241 |
| Large cap blend funds | 25,968,670 | - | - | 25,968,670 |
| Small cap growth funds | 20,391,541 | - | - | 20,391,541 |
| Fixed income funds | 17,403,949 | - | - | 17,403,949 |
| International large cap growth funds | 14,977,986 | - | - | 14,977,986 |
| Large cap blend passive funds | 13,662,353 | - | - | 13,662,353 |
| Large cap value funds | 5,991,640 | - | - | 5,991,640 |
| Large cap growth funds | 5,928,640 | - | - | 5,928,640 |
| International large cap blend funds | 5,880,166 | - | - | 5,880,166 |
| Small cap blend funds | 1,233,030 | - | - | 1,233,030 |
| Total registered investment companies | 149,068,216 | - | - | 149,068,216 |
| Common/collective trusts: | | | | |
| Stable value funds | - | 46,556,328 | - | 46,556,328 |
| Small cap blend passive funds | - | 4,512,559 | - | 4,512,559 |
| Total common/collective trusts | - | 51,068,887 | - | 51,068,887 |
| Total assets at fair value | $149,068,216 | $ 51,068,887 | $ - | $200,137,103 |

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Registered investment companies: | | | | |
| Large cap blend funds | $ 28,691,614 | $ - | $ - | $ 28,691,614 |
| International large cap growth funds | 24,862,045 | - | - | 24,862,045 |
| Small cap growth funds | 21,330,014 | - | - | 21,330,014 |
| Balanced funds | 23,292,304 | - | - | 23,292,304 |
| Large cap blend passive funds | 13,460,097 | - | - | 13,460,097 |
| Fixed income funds | 12,933,716 | - | - | 12,933,716 |
| International large cap blend funds | 6,799,372 | - | - | 6,799,372 |
| Large cap growth funds | 5,829,347 | - | - | 5,829,347 |
| Large cap value funds | 5,837,514 | - | - | 5,837,514 |
| Small cap blend funds | 649,332 | - | - | 649,332 |
| Total registered investment companies | 143,685,355 | - | - | 143,685,355 |

## NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Common/collective trusts: | | | | |
| Stable value funds | - | 40,708,782 | - | 40,708,782 |
| Small cap blend passive funds | - | 4,367,546 | - | 4,367,546 |
| Total common/collective trusts | - | 45,076,328 | - | 45,076,328 |
| Total assets at fair value | $143,685,355 | $ 45,076,328 | $ - | $188,761,683 |

## NOTE 5 – INCOME TAX STATUS

The Internal Revenue Service has ruled (March 31, 2008) that the prototype of the Plan qualifies under Section 401(a) of the Internal Revenue Code ("IRC") and therefore, the related trust is exempt from taxation. The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

## NOTE 6 – TRANSACTIONS WITH PARTIES-IN-INTEREST

Transactions with parties-in-interest include purchases and sales of assets made through the trustee and contributions made by the Company.

## NOTE 7 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

## NOTE 8 – RECONCILATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of investments per the financial statements for the year ended December 31, 2011 to the Schedule H of Form 5500:

| | |
|---|---|
| Total common collective trusts per the financial statements | $ 51,068,887 |
| Add: 2011 adjustment from fair value to contract value for fully benefit-responsive investment contracts | (1,179,790) |
| Total common collective trusts per Schedule H of Form 5500 | $ 49,889,097 |

## NOTE 8 – RECONCILATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of investments per the financial statements for the year ended December 31, 2010 to the Schedule H of Form 5500:

| | |
|---|---|
| Total common collective trusts per the financial statements | $ 45,076,328 |
| Add: 2010 adjustment from fair value to contract value for fully benefit-responsive investment contracts | (876,314) |
| Total common collective trusts per Schedule H of Form 5500 | $ 44,200,014 |

## NOTE 9 – SUBSEQUENT EVENTS

The Plan was amended effective January 1, 2012 to change the funding provisions of the employer match. The Plan no longer funds the employer match each pay period. The Plan was amended to allow the discretionary employer match to be funded annually for those participants still employed on the last day of the Plan year.

**SUPPLEMENTAL SCHEDULE**

**IASIS HEALTHCARE LLC 401(K) RETIREMENT PLAN**
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**EIN 20-1150104 PLAN NUMBER 001**
**December 31, 2011**

| (a) | ( b ) Identity of issue, borrower, lessor, or similar party | ( c ) Description of investment including maturity date, rate of interest, collateral, par or maturity value | ( e ) Current Value | |
|---|---|---|---|---|
| * | Wells Fargo Stable Return Fund N4 | Common Collective Fund | $ 45,376,538 | ** |
| | Janus Balanced Fund | Registered Investment Company | 37,630,241 | |
| | Victory Diversified Stock Fund | Registered Investment Company | 25,968,670 | |
| | Janus Overseas Fund | Registered Investment Company | 14,977,986 | |
| * | Wells Fargo Advantage Emerging Growth Fund | Registered Investment Company | 14,469,975 | |
| | Dreyfus Intermediate Term Income Fund | Registered Investment Company | 14,071,732 | |
| * | Wells Fargo Advantage Index Fund | Registered Investment Company | 13,662,353 | |
| | Invesco Van Kampen Comstock Fund | Registered Investment Company | 5,991,640 | |
| | American Funds Growth Fund of America | Registered Investment Company | 5,928,640 | |
| | Baron Small Cap Fund | Registered Investment Company | 5,921,566 | |
| | American Funds EuroPacific Growth Fund | Registered Investment Company | 5,880,166 | |
| * | Wells Fargo Russell 2000 Index Fund | Common Collective Fund | 4,512,559 | |
| | Vanguard Total Bond Market Index | Registered Investment Company | 3,332,217 | |
| * | Wells Fargo Advantage Small Cap Value Fund | Registered Investment Company | 1,233,030 | |
| * | Wells Fargo Advantage Cash Investment MM | Short Term Investment Fund | 11,884 | |
| * | Participant loans | Interest ranges from 3.25% to 8.25% | 7,419,437 | |
| | | | $ 206,388,634 | |

** Valued at contract value
* Represents a party-in-interest to the Plan

Note: Column ( d ) is not included since all investments are participant directed.

# IASIS HEALTHCARE LLC
# 401(K) RETIREMENT PLAN

## FINANCIAL STATEMENTS

## December 31, 2011 and 2010

**IASIS HEALTHCARE LLC 401(K) RETIREMENT PLAN**

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Schedules other than the ones listed above have been omitted due to the absence of conditions under which they are required.

FRASIERDEAN HOWARDCPAs

## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
IASIS Healthcare LLC 401(k) Retirement Plan
Franklin, Tennessee

We were engaged to audit the financial statements of IASIS Healthcare LLC 401(k) Retirement Plan (the "Plan") as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and the supplemental schedule as of and for the year ended December 31, 2011, as listed in the accompanying index. These financial statements and 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 3, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2011 and 2010 that the information provided to the plan administrator by the trustee 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 schedule taken as a whole. The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements but are 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 schedule, other than that derived from the information certified by the trustee, 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.

Frasier, Dean & Howard, PLLC

September 17, 2012
Nashville, Tennessee

**IASIS HEALTHCARE LLC 401(K) RETIREMENT PLAN**
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**
**December 31, 2011 and 2010**

| | 2011 | 2010 |
|---|---|---|
| Cash and cash equivalents | $ 11,884 | $ 220,962 |
| Investments, at fair value: | | |
| Registered investment companies | 149,068,216 | 143,685,355 |
| Common collective trusts | 51,068,887 | 45,076,328 |
| Total investments, at fair value | 200,137,103 | 188,761,683 |
| Receivables: | | |
| Employer contributions | 532,420 | 281,906 |
| Participant contributions | 831,077 | 835,171 |
| Notes receivable from participants | 7,419,437 | 6,531,297 |
| Total receivables | 8,782,934 | 7,648,374 |
| Net assets available for benefits, at fair value | 208,931,921 | 196,631,019 |
| Adjustment from fair value to contract value for fully benefit-responsive investment contracts | (1,179,790) | (876,314) |
| Net assets available for benefits | $ 207,752,131 | $ 195,754,705 |

See accompanying notes.

**IASIS HEALTHCARE LLC 401(K) RETIREMENT PLAN**
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**
**Year Ended December 31, 2011**

| | |
|---|---|
| Investment activity: | |
| Net depreciation in fair value of registered investment companies | $ (12,326,444) |
| Net appreciation in fair value of common collective trusts | 579,344 |
| Interest income | 1,860,312 |
| Other income | 138,202 |
| Total investment activity | (9,748,586) |
| Interest income on notes receivable from participants | 249,455 |
| Contributions: | |
| Contributions from employer | 7,450,203 |
| Contributions from participants | 23,255,931 |
| Rollover contributions | 1,807,244 |
| Total contributions | 32,513,378 |
| Deductions: | |
| Benefit payments | (18,827,651) |
| Administrative expenses | (422,518) |
| Total deductions | (19,250,169) |
| Increase in net assets available for benefits | 3,764,078 |
| Transfers to the plan | 8,233,348 |
| Net assets available for benefits, beginning of year | 195,754,705 |
| Net assets available for benefits, end of year | $ 207,752,131 |

See accompanying notes.

**IASIS HEALTHCARE LLC 401(K) RETIREMENT PLAN**
**NOTES TO FINANCIAL STATEMENTS**
**December 31, 2011 and 2010**

## NOTE 1 – DESCRIPTION OF PLAN

The following description of the IASIS Healthcare LLC 401(k) Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description. Copies of this document are available from the plan administrator.

### General

The Plan is a defined contribution plan established October 15, 1999 covering substantially all employees of IASIS Healthcare LLC (the "Company") and affiliated participating employers. Under the terms of the Plan, amounts contributed by the Company and earnings thereon are available for participant retirement benefits.

Employees are eligible to participate in the Plan on the first day of the month following the date of hire, except for employees without set hours who work on an on-call basis (PRN employees) who become eligible to participate upon the completion of one year of employment and 1,000 hours of service.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

### Contributions

Participants can elect to defer from 1% to 50% of eligible compensation, as defined in the Plan document, subject to Internal Revenue Code limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans.

The Company may make a discretionary matching contribution each year for eligible participants. Participants are eligible to receive a matching contribution if they make contributions during the calendar year and have completed one year of service. For December 31, 2011 and 2010, the matching contribution was 50% of the participant's contribution on the first 6% of the participant's eligible compensation.

Participants direct the investment of their contributions into various investment options offered by the Plan.

### Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Company's contribution and Plan investment results. Allocations of Company contributions are based on participant wages. Allocations of Plan investment results are based on participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

## NOTE 1 – DESCRIPTION OF PLAN (Continued)

### Vesting

Participants are immediately vested in their salary deferral contributions plus actual earnings thereon. Vesting in the Company's matching contributions plus related earnings is based upon the participant's length of service with the Company. Vesting is based on with the following schedule:

| Years of Service | Vesting Percentage |
|---|---|
| Less than 1 year | 0% |
| 1 year | 20 |
| 2 years | 40 |
| 3 years | 60 |
| 4 years | 80 |
| 5 years or more | 100 |

Notwithstanding the above, a participant is 100% vested upon reaching the normal retirement age, or upon death or disability.

### Forfeitures

Forfeited nonvested accounts will be used to reduce Plan expenses and future Company contributions. At December 31, 2011 and 2010, unused forfeitures included in investments were $337 and $310,660, respectively. In 2011 employer contributions were reduced by $631,606 from forfeited nonvested accounts.

### Notes Receivable from Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Participants may have only one note receivable outstanding at any given time. Note receivable terms range from 1 to 5 years, except for the purchase of a primary residence. The notes receivable are secured by the balance in the participant's account and bear interest at a rate of prime plus 1%.

### Payment of Benefits

On termination of service, death, disability or retirement, a participant may receive a lump-sum amount equal to the vested value of his or her account, or installments over a specified number of years, or a rollover into an Individual Retirement Account or another qualified plan. In-service distributions are allowed for participants who have attained age 59.5 or for financial hardship upon the written request of the participant.

## NOTE 1 – DESCRIPTION OF PLAN (Continued)

### Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, participants will become 100% vested in their accounts.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

The financial statements and supplemental schedule of the Plan are prepared on the accrual basis of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The statement of net assets available for benefits present investments at fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits and the supplemental schedule are prepared on a contract value basis.

### Valuation of Investments

Investments are stated 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 as of the measurement date. See Note 4 for discussion on fair value measurements.

Interest income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes receivable are reclassified as distributions based upon the terms of the Plan document.

### Payment of Benefits

Benefits are recorded when paid.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Administrative Expenses

During the year ended December 31, 2011, the Company provided staff without charge to assist in administration of the Plan. The Plan's other administrative expenses are paid from Plan assets.

### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

### 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 Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there were no uncertain tax 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 jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is not subject to income tax examinations for years prior to 2008. The Plan has no tax penalties or interest reported in the accompanying financial statements.

### Subsequent Events

The Plan evaluated subsequent events through September 17, 2012 when these financial statements were available to be issued. The Plan was not aware of any significant events that occurred subsequent to the statement of net assets available for benefits date but prior to the filing of this report that would have a material impact on the financial statements, other than the item disclosed in Note 9.

## NOTE 3 – INFORMATION CERTIFIED BY TRUSTEE

The following is a summary of the unaudited information regarding the Plan, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information prepared by Wells Fargo Bank, N.A., the trustee of the Plan, and furnished to the plan administrator. The plan administrator has obtained certifications from the trustee that such information is complete and accurate.

## NOTE 3 – INFORMATION CERTIFIED BY TRUSTEE (Continued)

| | 2011 | 2010 |
|---|---|---|
| Statements of Net Assets Available for Benefits: | | |
| Registered investment companies, at fair value | $149,068,216 | $143,685,355 |
| Common collective trust, at fair value | 51,068,887 | 45,076,328 |
| Common collective trust, at contract value | 49,889,097 | 44,200,014 |
| Notes receivable from participants | 7,419,437 | 6,531,297 |
| Cash and cash equivalents | 11,884 | 220,962 |
| | | |
| Statement of Changes in Net Assets Available for Benefits: | | |
| Net depreciation in fair value of investments | (11,747,100) | |
| Interest income | 1,860,312 | |
| Other income | 138,202 | |
| Interest income on notes receivable from participants | 249,455 | |

Schedule H, line 4i – Schedule of Assets (Held at End of Year)

The following table represents investments of five percent or more of the Plan's net assets at December 31:

| | 2011 | 2010 |
|---|---|---|
| Wells Fargo Stable Return Fund N4 * | $ 45,376,538 | $ 39,832,468 |
| Janus Balanced Fund | 37,630,241 | 23,292,304 |
| Victory Diversified Stock Fund | 25,968,670 | 28,691,614 |
| Janus Overseas Fund | 14,977,986 | 24,862,045 |
| Wells Fargo Advantage Emerging Growth Fund | 14,469,975 | ** |
| Dreyfus Intermediate Term Income Fund | 14,071,732 | 12,111,788 |
| Wells Fargo Advantage Index Fund | 13,662,353 | 13,460,097 |
| Wells Fargo Advantage Small Cap Growth Fund | ** | 15,869,692 |

** Investment did not meet the 5% threshold.

* Valued at contract value. At December 31, 2011 and 2010 fair value is $46,556,328 and $40,708,782, respectively.

## NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value of assets is measured as required by the Fair Value Measurement and Disclosure Topic of the Financial Accounting Standards Board Accounting Standards Codification, which establishes a framework for measuring fair value. The framework provides 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 (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

## NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

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

Level 2 Inputs to the valuation methodology include the following:

- 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.

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

The asset's 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 need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at December 31, 2011 and 2010. A description of the valuation methodologies used for assets measured at fair value is as follows:

Registered investment companies – valued at the net asset values of shares held by the fund at year end.

Common collective trusts – valued based on the asset value per unit as determined by the collective trust as of the valuation date. The net asset value is determined in accordance with a valuation methodology adopted by the common collective trust's trustee. The net asset value is not a publicly quoted price in an active market. There are currently no redemption restrictions on these investments.

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, while 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 date.

## NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Registered investment companies: | | | | |
| Balanced funds | $ 37,630,241 | $ - | $ - | $ 37,630,241 |
| Large cap blend funds | 25,968,670 | - | - | 25,968,670 |
| Small cap growth funds | 20,391,541 | - | - | 20,391,541 |
| Fixed income funds | 17,403,949 | - | - | 17,403,949 |
| International large cap growth funds | 14,977,986 | - | - | 14,977,986 |
| Large cap blend passive funds | 13,662,353 | - | - | 13,662,353 |
| Large cap value funds | 5,991,640 | - | - | 5,991,640 |
| Large cap growth funds | 5,928,640 | - | - | 5,928,640 |
| International large cap blend funds | 5,880,166 | - | - | 5,880,166 |
| Small cap blend funds | 1,233,030 | - | - | 1,233,030 |
| Total registered investment companies | 149,068,216 | - | - | 149,068,216 |
| Common/collective trusts: | | | | |
| Stable value funds | - | 46,556,328 | - | 46,556,328 |
| Small cap blend passive funds | - | 4,512,559 | - | 4,512,559 |
| Total common/collective trusts | - | 51,068,887 | - | 51,068,887 |
| Total assets at fair value | $149,068,216 | $ 51,068,887 | $ - | $200,137,103 |

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Registered investment companies: | | | | |
| Large cap blend funds | $ 28,691,614 | $ - | $ - | $ 28,691,614 |
| International large cap growth funds | 24,862,045 | - | - | 24,862,045 |
| Small cap growth funds | 21,330,014 | - | - | 21,330,014 |
| Balanced funds | 23,292,304 | - | - | 23,292,304 |
| Large cap blend passive funds | 13,460,097 | - | - | 13,460,097 |
| Fixed income funds | 12,933,716 | - | - | 12,933,716 |
| International large cap blend funds | 6,799,372 | - | - | 6,799,372 |
| Large cap growth funds | 5,829,347 | - | - | 5,829,347 |
| Large cap value funds | 5,837,514 | - | - | 5,837,514 |
| Small cap blend funds | 649,332 | - | - | 649,332 |
| Total registered investment companies | 143,685,355 | - | - | 143,685,355 |

## NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Common/collective trusts: | | | | |
| Stable value funds | - | 40,708,782 | - | 40,708,782 |
| Small cap blend passive funds | - | 4,367,546 | - | 4,367,546 |
| Total common/collective trusts | - | 45,076,328 | - | 45,076,328 |
| Total assets at fair value | $143,685,355 | $ 45,076,328 | $ - | $188,761,683 |

## NOTE 5 – INCOME TAX STATUS

The Internal Revenue Service has ruled (March 31, 2008) that the prototype of the Plan qualifies under Section 401(a) of the Internal Revenue Code ("IRC") and therefore, the related trust is exempt from taxation. The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

## NOTE 6 – TRANSACTIONS WITH PARTIES-IN-INTEREST

Transactions with parties-in-interest include purchases and sales of assets made through the trustee and contributions made by the Company.

## NOTE 7 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

## NOTE 8 – RECONCILATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of investments per the financial statements for the year ended December 31, 2011 to the Schedule H of Form 5500:

| | |
|---|---|
| Total common collective trusts per the financial statements | $ 51,068,887 |
| Add: 2011 adjustment from fair value to contract value for fully benefit-responsive investment contracts | (1,179,790) |
| Total common collective trusts per Schedule H of Form 5500 | $ 49,889,097 |

## NOTE 8 – RECONCILATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of investments per the financial statements for the year ended December 31, 2010 to the Schedule H of Form 5500:

| | |
|---|---|
| Total common collective trusts per the financial statements | $ 45,076,328 |
| Add: 2010 adjustment from fair value to contract value for fully benefit-responsive investment contracts | (876,314) |
| Total common collective trusts per Schedule H of Form 5500 | $ 44,200,014 |

## NOTE 9 – SUBSEQUENT EVENTS

The Plan was amended effective January 1, 2012 to change the funding provisions of the employer match. The Plan no longer funds the employer match each pay period. The Plan was amended to allow the discretionary employer match to be funded annually for those participants still employed on the last day of the Plan year.

**SUPPLEMENTAL SCHEDULE**

**IASIS HEALTHCARE LLC 401(K) RETIREMENT PLAN**
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**EIN 20-1150104 PLAN NUMBER 001**
**December 31, 2011**

| (a) | ( b ) Identity of issue, borrower, lessor, or similar party | ( c ) Description of investment including maturity date, rate of interest, collateral, par or maturity value | ( e ) Current Value | |
|---|---|---|---|---|
| * | Wells Fargo Stable Return Fund N4 | Common Collective Fund | $ 45,376,538 | ** |
| | Janus Balanced Fund | Registered Investment Company | 37,630,241 | |
| | Victory Diversified Stock Fund | Registered Investment Company | 25,968,670 | |
| | Janus Overseas Fund | Registered Investment Company | 14,977,986 | |
| * | Wells Fargo Advantage Emerging Growth Fund | Registered Investment Company | 14,469,975 | |
| | Dreyfus Intermediate Term Income Fund | Registered Investment Company | 14,071,732 | |
| * | Wells Fargo Advantage Index Fund | Registered Investment Company | 13,662,353 | |
| | Invesco Van Kampen Comstock Fund | Registered Investment Company | 5,991,640 | |
| | American Funds Growth Fund of America | Registered Investment Company | 5,928,640 | |
| | Baron Small Cap Fund | Registered Investment Company | 5,921,566 | |
| | American Funds EuroPacific Growth Fund | Registered Investment Company | 5,880,166 | |
| * | Wells Fargo Russell 2000 Index Fund | Common Collective Fund | 4,512,559 | |
| | Vanguard Total Bond Market Index | Registered Investment Company | 3,332,217 | |
| * | Wells Fargo Advantage Small Cap Value Fund | Registered Investment Company | 1,233,030 | |
| * | Wells Fargo Advantage Cash Investment MM | Short Term Investment Fund | 11,884 | |
| * | Participant loans | Interest ranges from 3.25% to 8.25% | 7,419,437 | |
| | | | $ 206,388,634 | |

** Valued at contract value
* Represents a party-in-interest to the Plan

Note: Column ( d ) is not included since all investments are participant directed.

# IASIS HEALTHCARE LLC
# 401(K) RETIREMENT PLAN

## FINANCIAL STATEMENTS

## December 31, 2011 and 2010

**IASIS HEALTHCARE LLC 401(K) RETIREMENT PLAN**

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Schedules other than the ones listed above have been omitted due to the absence of conditions under which they are required.

FRASIERDEAN HOWARDCPAs

## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
IASIS Healthcare LLC 401(k) Retirement Plan
Franklin, Tennessee

We were engaged to audit the financial statements of IASIS Healthcare LLC 401(k) Retirement Plan (the "Plan") as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and the supplemental schedule as of and for the year ended December 31, 2011, as listed in the accompanying index. These financial statements and 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 3, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2011 and 2010 that the information provided to the plan administrator by the trustee 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 schedule taken as a whole. The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements but are 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 schedule, other than that derived from the information certified by the trustee, 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.

Frasier, Dean & Howard, PLLC

September 17, 2012
Nashville, Tennessee

**IASIS HEALTHCARE LLC 401(K) RETIREMENT PLAN**
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**
**December 31, 2011 and 2010**

| | 2011 | 2010 |
|---|---|---|
| Cash and cash equivalents | $ 11,884 | $ 220,962 |
| Investments, at fair value: | | |
| Registered investment companies | 149,068,216 | 143,685,355 |
| Common collective trusts | 51,068,887 | 45,076,328 |
| Total investments, at fair value | 200,137,103 | 188,761,683 |
| Receivables: | | |
| Employer contributions | 532,420 | 281,906 |
| Participant contributions | 831,077 | 835,171 |
| Notes receivable from participants | 7,419,437 | 6,531,297 |
| Total receivables | 8,782,934 | 7,648,374 |
| Net assets available for benefits, at fair value | 208,931,921 | 196,631,019 |
| Adjustment from fair value to contract value for fully benefit-responsive investment contracts | (1,179,790) | (876,314) |
| Net assets available for benefits | $ 207,752,131 | $ 195,754,705 |

See accompanying notes.

**IASIS HEALTHCARE LLC 401(K) RETIREMENT PLAN**
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**
**Year Ended December 31, 2011**

| | |
|---|---|
| Investment activity: | |
| Net depreciation in fair value of registered investment companies | $ (12,326,444) |
| Net appreciation in fair value of common collective trusts | 579,344 |
| Interest income | 1,860,312 |
| Other income | 138,202 |
| Total investment activity | (9,748,586) |
| Interest income on notes receivable from participants | 249,455 |
| Contributions: | |
| Contributions from employer | 7,450,203 |
| Contributions from participants | 23,255,931 |
| Rollover contributions | 1,807,244 |
| Total contributions | 32,513,378 |
| Deductions: | |
| Benefit payments | (18,827,651) |
| Administrative expenses | (422,518) |
| Total deductions | (19,250,169) |
| Increase in net assets available for benefits | 3,764,078 |
| Transfers to the plan | 8,233,348 |
| Net assets available for benefits, beginning of year | 195,754,705 |
| Net assets available for benefits, end of year | $ 207,752,131 |

See accompanying notes.

**IASIS HEALTHCARE LLC 401(K) RETIREMENT PLAN**
**NOTES TO FINANCIAL STATEMENTS**
**December 31, 2011 and 2010**

## NOTE 1 – DESCRIPTION OF PLAN

The following description of the IASIS Healthcare LLC 401(k) Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description. Copies of this document are available from the plan administrator.

### General

The Plan is a defined contribution plan established October 15, 1999 covering substantially all employees of IASIS Healthcare LLC (the "Company") and affiliated participating employers. Under the terms of the Plan, amounts contributed by the Company and earnings thereon are available for participant retirement benefits.

Employees are eligible to participate in the Plan on the first day of the month following the date of hire, except for employees without set hours who work on an on-call basis (PRN employees) who become eligible to participate upon the completion of one year of employment and 1,000 hours of service.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

### Contributions

Participants can elect to defer from 1% to 50% of eligible compensation, as defined in the Plan document, subject to Internal Revenue Code limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans.

The Company may make a discretionary matching contribution each year for eligible participants. Participants are eligible to receive a matching contribution if they make contributions during the calendar year and have completed one year of service. For December 31, 2011 and 2010, the matching contribution was 50% of the participant's contribution on the first 6% of the participant's eligible compensation.

Participants direct the investment of their contributions into various investment options offered by the Plan.

### Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Company's contribution and Plan investment results. Allocations of Company contributions are based on participant wages. Allocations of Plan investment results are based on participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

## NOTE 1 – DESCRIPTION OF PLAN (Continued)

### Vesting

Participants are immediately vested in their salary deferral contributions plus actual earnings thereon. Vesting in the Company's matching contributions plus related earnings is based upon the participant's length of service with the Company. Vesting is based on with the following schedule:

| Years of Service | Vesting Percentage |
|---|---|
| Less than 1 year | 0% |
| 1 year | 20 |
| 2 years | 40 |
| 3 years | 60 |
| 4 years | 80 |
| 5 years or more | 100 |

Notwithstanding the above, a participant is 100% vested upon reaching the normal retirement age, or upon death or disability.

### Forfeitures

Forfeited nonvested accounts will be used to reduce Plan expenses and future Company contributions. At December 31, 2011 and 2010, unused forfeitures included in investments were $337 and $310,660, respectively. In 2011 employer contributions were reduced by $631,606 from forfeited nonvested accounts.

### Notes Receivable from Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Participants may have only one note receivable outstanding at any given time. Note receivable terms range from 1 to 5 years, except for the purchase of a primary residence. The notes receivable are secured by the balance in the participant's account and bear interest at a rate of prime plus 1%.

### Payment of Benefits

On termination of service, death, disability or retirement, a participant may receive a lump-sum amount equal to the vested value of his or her account, or installments over a specified number of years, or a rollover into an Individual Retirement Account or another qualified plan. In-service distributions are allowed for participants who have attained age 59.5 or for financial hardship upon the written request of the participant.

## NOTE 1 – DESCRIPTION OF PLAN (Continued)

### Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, participants will become 100% vested in their accounts.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

The financial statements and supplemental schedule of the Plan are prepared on the accrual basis of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The statement of net assets available for benefits present investments at fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits and the supplemental schedule are prepared on a contract value basis.

### Valuation of Investments

Investments are stated 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 as of the measurement date. See Note 4 for discussion on fair value measurements.

Interest income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes receivable are reclassified as distributions based upon the terms of the Plan document.

### Payment of Benefits

Benefits are recorded when paid.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Administrative Expenses

During the year ended December 31, 2011, the Company provided staff without charge to assist in administration of the Plan. The Plan's other administrative expenses are paid from Plan assets.

### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

### 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 Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there were no uncertain tax 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 jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is not subject to income tax examinations for years prior to 2008. The Plan has no tax penalties or interest reported in the accompanying financial statements.

### Subsequent Events

The Plan evaluated subsequent events through September 17, 2012 when these financial statements were available to be issued. The Plan was not aware of any significant events that occurred subsequent to the statement of net assets available for benefits date but prior to the filing of this report that would have a material impact on the financial statements, other than the item disclosed in Note 9.

## NOTE 3 – INFORMATION CERTIFIED BY TRUSTEE

The following is a summary of the unaudited information regarding the Plan, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information prepared by Wells Fargo Bank, N.A., the trustee of the Plan, and furnished to the plan administrator. The plan administrator has obtained certifications from the trustee that such information is complete and accurate.

## NOTE 3 – INFORMATION CERTIFIED BY TRUSTEE (Continued)

| | 2011 | 2010 |
|---|---|---|
| Statements of Net Assets Available for Benefits: | | |
| Registered investment companies, at fair value | $149,068,216 | $143,685,355 |
| Common collective trust, at fair value | 51,068,887 | 45,076,328 |
| Common collective trust, at contract value | 49,889,097 | 44,200,014 |
| Notes receivable from participants | 7,419,437 | 6,531,297 |
| Cash and cash equivalents | 11,884 | 220,962 |
| | | |
| Statement of Changes in Net Assets Available for Benefits: | | |
| Net depreciation in fair value of investments | (11,747,100) | |
| Interest income | 1,860,312 | |
| Other income | 138,202 | |
| Interest income on notes receivable from participants | 249,455 | |

Schedule H, line 4i – Schedule of Assets (Held at End of Year)

The following table represents investments of five percent or more of the Plan's net assets at December 31:

| | 2011 | 2010 |
|---|---|---|
| Wells Fargo Stable Return Fund N4 * | $ 45,376,538 | $ 39,832,468 |
| Janus Balanced Fund | 37,630,241 | 23,292,304 |
| Victory Diversified Stock Fund | 25,968,670 | 28,691,614 |
| Janus Overseas Fund | 14,977,986 | 24,862,045 |
| Wells Fargo Advantage Emerging Growth Fund | 14,469,975 | ** |
| Dreyfus Intermediate Term Income Fund | 14,071,732 | 12,111,788 |
| Wells Fargo Advantage Index Fund | 13,662,353 | 13,460,097 |
| Wells Fargo Advantage Small Cap Growth Fund | ** | 15,869,692 |

** Investment did not meet the 5% threshold.

* Valued at contract value. At December 31, 2011 and 2010 fair value is $46,556,328 and $40,708,782, respectively.

## NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value of assets is measured as required by the Fair Value Measurement and Disclosure Topic of the Financial Accounting Standards Board Accounting Standards Codification, which establishes a framework for measuring fair value. The framework provides 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 (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

## NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

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

Level 2 Inputs to the valuation methodology include the following:

- 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.

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

The asset's 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 need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at December 31, 2011 and 2010. A description of the valuation methodologies used for assets measured at fair value is as follows:

Registered investment companies – valued at the net asset values of shares held by the fund at year end.

Common collective trusts – valued based on the asset value per unit as determined by the collective trust as of the valuation date. The net asset value is determined in accordance with a valuation methodology adopted by the common collective trust's trustee. The net asset value is not a publicly quoted price in an active market. There are currently no redemption restrictions on these investments.

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, while 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 date.

## NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Registered investment companies: | | | | |
| Balanced funds | $ 37,630,241 | $ - | $ - | $ 37,630,241 |
| Large cap blend funds | 25,968,670 | - | - | 25,968,670 |
| Small cap growth funds | 20,391,541 | - | - | 20,391,541 |
| Fixed income funds | 17,403,949 | - | - | 17,403,949 |
| International large cap growth funds | 14,977,986 | - | - | 14,977,986 |
| Large cap blend passive funds | 13,662,353 | - | - | 13,662,353 |
| Large cap value funds | 5,991,640 | - | - | 5,991,640 |
| Large cap growth funds | 5,928,640 | - | - | 5,928,640 |
| International large cap blend funds | 5,880,166 | - | - | 5,880,166 |
| Small cap blend funds | 1,233,030 | - | - | 1,233,030 |
| Total registered investment companies | 149,068,216 | - | - | 149,068,216 |
| Common/collective trusts: | | | | |
| Stable value funds | - | 46,556,328 | - | 46,556,328 |
| Small cap blend passive funds | - | 4,512,559 | - | 4,512,559 |
| Total common/collective trusts | - | 51,068,887 | - | 51,068,887 |
| Total assets at fair value | $149,068,216 | $ 51,068,887 | $ - | $200,137,103 |

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Registered investment companies: | | | | |
| Large cap blend funds | $ 28,691,614 | $ - | $ - | $ 28,691,614 |
| International large cap growth funds | 24,862,045 | - | - | 24,862,045 |
| Small cap growth funds | 21,330,014 | - | - | 21,330,014 |
| Balanced funds | 23,292,304 | - | - | 23,292,304 |
| Large cap blend passive funds | 13,460,097 | - | - | 13,460,097 |
| Fixed income funds | 12,933,716 | - | - | 12,933,716 |
| International large cap blend funds | 6,799,372 | - | - | 6,799,372 |
| Large cap growth funds | 5,829,347 | - | - | 5,829,347 |
| Large cap value funds | 5,837,514 | - | - | 5,837,514 |
| Small cap blend funds | 649,332 | - | - | 649,332 |
| Total registered investment companies | 143,685,355 | - | - | 143,685,355 |

## NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Common/collective trusts: | | | | |
| Stable value funds | - | 40,708,782 | - | 40,708,782 |
| Small cap blend passive funds | - | 4,367,546 | - | 4,367,546 |
| Total common/collective trusts | - | 45,076,328 | - | 45,076,328 |
| Total assets at fair value | $143,685,355 | $ 45,076,328 | $ - | $188,761,683 |

## NOTE 5 – INCOME TAX STATUS

The Internal Revenue Service has ruled (March 31, 2008) that the prototype of the Plan qualifies under Section 401(a) of the Internal Revenue Code ("IRC") and therefore, the related trust is exempt from taxation. The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

## NOTE 6 – TRANSACTIONS WITH PARTIES-IN-INTEREST

Transactions with parties-in-interest include purchases and sales of assets made through the trustee and contributions made by the Company.

## NOTE 7 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

## NOTE 8 – RECONCILATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of investments per the financial statements for the year ended December 31, 2011 to the Schedule H of Form 5500:

| | |
|---|---|
| Total common collective trusts per the financial statements | $ 51,068,887 |
| Add: 2011 adjustment from fair value to contract value for fully benefit-responsive investment contracts | (1,179,790) |
| Total common collective trusts per Schedule H of Form 5500 | $ 49,889,097 |

## NOTE 8 – RECONCILATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of investments per the financial statements for the year ended December 31, 2010 to the Schedule H of Form 5500:

| | |
|---|---|
| Total common collective trusts per the financial statements | $ 45,076,328 |
| Add: 2010 adjustment from fair value to contract value for fully benefit-responsive investment contracts | (876,314) |
| Total common collective trusts per Schedule H of Form 5500 | $ 44,200,014 |

## NOTE 9 – SUBSEQUENT EVENTS

The Plan was amended effective January 1, 2012 to change the funding provisions of the employer match. The Plan no longer funds the employer match each pay period. The Plan was amended to allow the discretionary employer match to be funded annually for those participants still employed on the last day of the Plan year.

**SUPPLEMENTAL SCHEDULE**

**IASIS HEALTHCARE LLC 401(K) RETIREMENT PLAN**
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**EIN 20-1150104 PLAN NUMBER 001**
**December 31, 2011**

| (a) | ( b ) Identity of issue, borrower, lessor, or similar party | ( c ) Description of investment including maturity date, rate of interest, collateral, par or maturity value | ( e ) Current Value | |
|---|---|---|---|---|
| * | Wells Fargo Stable Return Fund N4 | Common Collective Fund | $ 45,376,538 | ** |
| | Janus Balanced Fund | Registered Investment Company | 37,630,241 | |
| | Victory Diversified Stock Fund | Registered Investment Company | 25,968,670 | |
| | Janus Overseas Fund | Registered Investment Company | 14,977,986 | |
| * | Wells Fargo Advantage Emerging Growth Fund | Registered Investment Company | 14,469,975 | |
| | Dreyfus Intermediate Term Income Fund | Registered Investment Company | 14,071,732 | |
| * | Wells Fargo Advantage Index Fund | Registered Investment Company | 13,662,353 | |
| | Invesco Van Kampen Comstock Fund | Registered Investment Company | 5,991,640 | |
| | American Funds Growth Fund of America | Registered Investment Company | 5,928,640 | |
| | Baron Small Cap Fund | Registered Investment Company | 5,921,566 | |
| | American Funds EuroPacific Growth Fund | Registered Investment Company | 5,880,166 | |
| * | Wells Fargo Russell 2000 Index Fund | Common Collective Fund | 4,512,559 | |
| | Vanguard Total Bond Market Index | Registered Investment Company | 3,332,217 | |
| * | Wells Fargo Advantage Small Cap Value Fund | Registered Investment Company | 1,233,030 | |
| * | Wells Fargo Advantage Cash Investment MM | Short Term Investment Fund | 11,884 | |
| * | Participant loans | Interest ranges from 3.25% to 8.25% | 7,419,437 | |
| | | | $ 206,388,634 | |

** Valued at contract value
* Represents a party-in-interest to the Plan

Note: Column ( d ) is not included since all investments are participant directed.