

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF THE REQUEST BY)
CCX NEXT, LLC FOR AN)
EXEMPTION FROM THE FILING AND)
PUBLIC HEARING REQUIREMENTS OF) ORDER
THE INSURANCE HOLDING COMPANY)
SYSTEMS ACT, N.J.S.A. 17:27A-1 TO -14.)

This matter having been opened by the Commissioner of the Department of Banking and Insurance (“Commissioner”) pursuant to N.J.S.A.17:27A-1 to -14, and all powers expressed or implied therein; and

IT APPEARING that N.J.S.A. 17:27A-2(d) provides for the Commissioner’s approval of any merger or other acquisition of control of a domestic insurer after holding a public hearing; and

IT FURTHER APPEARING that N.J.S.A. 17:27A-2(f)(2)(a) provides an exemption to N.J.S.A. 17:27A-2 when an offer, request, invitation, agreement or acquisition is made, which the Commissioner by Order shall find as not having been made or entered into for the purpose, and not having the effect, of changing or influencing the control of a domestic insurer; and

IT FURTHER APPEARING that CareCentrix of New Jersey, Inc. (“CareCentrix of New Jersey”) a New Jersey licensed organized delivery system is currently a directly wholly-owned subsidiary of CareCentrix, Inc. (“CareCentrix”), a Delaware domiciled insurance company; which, in turn, is a direct wholly-owned subsidiary of CareCentrix Holdings, Inc., (“CareCentrix Holdings”); which, in turn, is wholly-owned by CCX Acquisition, Inc., (“CCX Acquisition”); which, in turn, is a directly wholly-owned subsidiary of NDES Holdings, LLC, (“NDES Holdings”), a Delaware domiciled limited liability company; and

IT FURTHER APPEARING that NDES Holdings also directly wholly-owns CCX Next, LLC, (“CCX Next”), a Delaware domiciled limited liability company; and

IT FURTHER APPEARING that CCX Next intends to acquire indirect ownership of all of the issued and outstanding voting securities of CareCentrix of New Jersey, Inc. by receiving a contribution of CCX Acquisition and all its subsidiaries from NDES Holdings. NDES Holdings will remain the ultimate controlling person, with CCX Next directly owned by NDES Holdings; which, in turn, will directly wholly-own CCX Acquisition, which, in turn, will directly wholly-own CareCentrix Holdings; which, in turn, will directly wholly-own CareCentrix; which, in turn, will directly wholly-own CareCentrix of New Jersey; and

IT FURTHER APPEARING that after the transaction, CareCentrix of New Jersey will continue to be ultimately controlled by the same person; and

IT FURTHER APPEARING that this transaction is an internal restructuring that is not being made or entered into for the purpose, and will not have the effect, of changing or influencing the control of CareCentrix of New Jersey; and

IT FURTHER APPEARING that the Proposed Transaction is contingent on the Commissioner’s approval of the Form A Statement by Walgreens Boots Alliance, Inc. and its subsidiary, WBA Acquisition 3 LLC, for the acquisition of control of CareCentrix of New Jersey; and

IT FURTHER APPEARING that the Department of Banking and Insurance (“Department”) has reviewed the documents submitted in support of this request and, based upon that review, has determined that the parties may be exempted from the filing and public hearing requirements of N.J.S.A. 17:27A-2, upon finding that the provisions of N.J.S.A. 17:27A-2(f)(2) are applicable to this transaction;

THEREFORE, IT IS on this 24 day of August, 2022, ORDERED that:

Based upon the finding that the proposed transaction involves an intrasystem reorganization that has no effect on the ultimate control or ownership of CareCentrix of New Jersey, this transaction is hereby exempted from the statutory filing and public hearing requirements of N.J.S.A. 17:27A-1 to -14 in accordance with N.J.S.A. 17:27A-2(f)(2).



Marlene Caride
Commissioner

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