

## **Humana says it will buy HMO Arcadian Management**

The Associated Press

Health insurer Humana Inc. and Arcadian Management Services, an HMO that operates Medicare Advantage plans, said Thursday that Humana plans to buy Arcadian.

The companies did not disclose the terms.

The insurer, based in Louisville, Ky., said Arcadian Management has 64,000 members. Arcadian said its members live in 15 states across the country, mostly in small or medium-sized communities.

Humana had close to \$33.9 billion in revenue in 2010. It said Arcadian Management had \$622 million in revenue that year.

Arcadian in Oakland, Calif., and it has affiliates in Arizona, Arkansas, California, Georgia, Louisiana, Maine, Missouri, New Hampshire, New York, North Carolina, Oklahoma, South Carolina, Texas, Virginia and Washington.

Humana expects the purchase to close later this year, pending approval from federal and state regulators. It does not expect the deal to have a significant effect on its financial results in 2011.

Thomas J. Liston, a Humana executive, said buying Arcadian will let his company increase its Medicare enrollment.

Shares of Humana fell \$1.87, or 2.6 percent, to \$71.80 in afternoon trading as the markets sagged.

Arcadian, founded in 1996, is privately held.

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