IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
CENTER CITY HEALTHCARE, LLC d/b/a HAHNEMANN UNIVERSITY HOSPITAL, *et al.*,[1]	)	Case No. 19-11466 (KG)
	)	Jointly Administered
Debtors.	)	

NOTICE OF PUBLICATION OF THE WALL STREET JOURNAL OF NOTICE OF SALE OF ASSETS

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Center City Healthcare, LLC (3341), Philadelphia Academic Health System, LLC (8681), St. Christopher's Healthcare, LLC (8395), Philadelphia Academic Medical Associates, LLC (8165), HPS of PA, L.L.C. (1617), SCHC Pediatric Associates, L.L.C. (0527), St. Christopher's Pediatric Urgent Care Center, L.L.C. (6447), SCHC Pediatric Anesthesia Associates, L.L.C. (2326), StChris Care at Northeast Pediatrics, L.L.C. (4056), TPS of PA, L.L.C. (4862), TPS II of PA, L.L.C. (5534), TPS III of PA, L.L.C. (5536), TPS IV of PA, L.L.C. (5537), and TPS V of PA, L.L.C. (5540). The Debtors' mailing address is 230 North Broad Street, Philadelphia, Pennsylvania 19102.

AFFIDAVIT

STATE OF NEW JERSEY)
) ss:
CITY OF MONMOUTH JUNCTION, in the COUNTY OF MIDDLESEX)

I, Andrew Introne, being duly sworn, depose and say that I am the Advertising Clerk of the Publisher of THE WALL STREET JOURNAL, a daily national newspaper of general circulation throughout the United States, and that the notice attached to this Affidavit has been regularly published in THE WALL STREET JOURNAL for National distribution for

1 insertion(s) on the following date(s):

AUG-02-2019;

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and that the foregoing statements are true and correct to the best of my knowledge.

Sworn to before me this
2 day of August 2019

Notary Public

IAN C MARTIN
NOTARY PUBLIC
ID # 50086494
COMMISSION EXPIRES 7/18/2023
STATE OF NEW JERSEY

BUSINESS NEWS

ArcelorMittal Posts Loss, To Cut $2 Billion in Assets

By Alistair MacDonald and Olivia Bugault

ArcelorMittal, the world's largest steelmaker, swung to a loss in the second quarter and said it plans to shed about $2 billion in assets, as the beleaguered industry suffers a fall in demand in Europe and the U.S.

The global steel industry has been hit by overcapacity and gains in the price of iron ore, a central ingredient in production, after the Brumadinho tailings dam disaster curbed mining of the resource in Brazil.

Chief Executive Lakshmi Mittal called for tougher protective measures to help European-based steelmakers compete against imports but also said that U.S. tariffs on imports of the metal have pushed domestic production above demand, putting pressure on prices.

"All these pressures [in Europe] have created an unsustainable situation that we have not seen in many years," he said in an interview. Mr. Mittal noted that European and Chinese steel prices are at around the same level for the first time, a sign of the unfavorable conditions for Europe.

In the U.S., due to tariffs, "we saw the domestic supply outpace demand, and suddenly we have seen prices plummeting," he said.

Last year, President Trump announced a 25% tariff on steel imports. The European Union retaliated with measures to protect it against steel that was being deflected from the U.S. into Europe.

ArcelorMittal recorded a net loss for the quarter of $447 million, compared with a profit of $1.87 billion a year earlier, as it booked $900 million in impairments, it said.

Earnings before interest, taxes, depreciation and amortization totaled $1.6 billion, ahead of a company-compiled consensus. Sales totaled $19.28 billion, down from $20 billion a year earlier, the company said.

ArcelorMittal expects global steel demand in 2019 to grow between 0.5% and 1.5%, a half-percentage-point fall in its forecast.


VINCENT MUNDY/BLOOMBERG NEWS

The European steel company expects global demand in 2019 to grow between 0.5% and 1.5%.

Much of that gain, though, is expected to be in China, where ArcelorMittal doesn't have a large presence.

Demand in Europe, where it does, has been particularly weak, dragged down by a fall in demand from Germany's auto and machine sectors.

The Luxembourg-based company said that there are signs of improvement in the U.S., but it expects continued weakness in Europe. Mr. Mittal said the company's debt levels were at the lowest level in the company's history.

EARNINGS WATCH

KELLOGG

Snacks Feed Growth And Share Price

Consumer appetite for snacks drove **Kellogg** Co.'s results in the second quarter, helping the food maker offset weaker demand for cereals in the U.S. and Canada.

Shares in the Battle Creek, Mich., company rose 9.3% after it said second-quarter sales of Pringles chips, Cheez-It crackers and other snacks increased almost 4% in North America. Overall, revenue exceeded Wall Street targets.

Food manufacturers have boosted their exposure to snacks in recent years, following a shift by U.S. consumers toward more grazing on snacks throughout the day. "It's a very competitive category because it's an exciting category that's growing," Chief Executive Steve Cahillane said. "We like our competitive position."

Overall, revenue rose 3% to $3.46 billion from a year earlier. Analysts had forecast $3.41 billion in revenue, according to FactSet. Organic sales, which exclude the effects of currency fluctuations, acquisitions and asset sales, rose 2.3%. Net income was $286 million, or 84 cents a share, off 52% compared with $596 million, or $1.71 a share, a year earlier. Profit fell in part because of costs related to the sale of the Keebler cookie business and other brands.

—Micah Maidenberg

DUPONT

Chemical Maker Sets Weak Sales Forecast

DuPont de Nemours Inc. said it expects organic sales to fall this year, the latest company to report weakness in industrial markets including car and electronics production.

The speciality-chemicals maker said it expects soft demand in many of its businesses to continue through the second half of the year. "We are not counting on any improvement happening," Executive Chairman Edward Breen told investors.

Shares fell by less than 1% as the company beat earnings expectations for the quarter through price increases and cost savings. DuPont had $100 million of cost savings for the quarter and expects $450 million for the year.

For the second quarter, DuPont posted a loss of $571 million, compared with a profit of $1.77 billion a year earlier. Its loss of 76 cents a share compared with a profit of $2.27 a share a year earlier. The loss was largely due to an impairment charge. On an adjusted basis, earnings were 97 cents a share, up from 89 cents a share. Analysts polled by FactSet were expecting adjusted earnings of 89 cents a share.

—Austen Hufford

SIEMENS

Eurozone Slowdown Sends Profit Down

Siemens AG said a weakening global economic environment was hurting its key industrial businesses as the German industrial giant reported a decline in quarterly earnings, sending its shares more than 5% lower.

The company was the latest to warn about the fallout from global trade tensions on Germany's export-dependent economy. Economic growth slowed down markedly in the eurozone during the quarter, largely due to manufacturing strains in Germany. Chief Executive Joe Kaeser said "geopolitics and geoeconomics are harming an otherwise positive investment sentiment."

Siemens said it was keeping its full-year targets but warned that reaching its goal of moderate growth in revenue was becoming more challenging. The company is in the midst of a major overhaul, shedding its struggling power-and-gas business and reorganizing units.

Net profit for the third quarter fell to €1.03 billion ($1.13 billion) from €1.11 billion a year earlier, partly because of high severance charges and as global economic challenges hurt its industrial units.

—Ruth Bender


DANIEL ACKER/BLOOMBERG NEWS

The Cheez-It maker said quarterly snack sales in North America rose 4%. Revenue beat expectations.

Corporate Inversions Start to Ebb

Continued from page B1

do it is clearly there," said Robert Willens, a New York tax analyst.

Earlier this decade, companies had strong incentives to take non-U.S. addresses. U.S. companies owed the full 35% tax rate on their worldwide income, though they got credits for foreign taxes and deferred the U.S. layer until they repatriated money.

Foreign-based companies didn't face that second tax layer. And they could use a technique called earnings stripping, loading U.S. operations with deductible expenses and pushing profits into lower-taxed jurisdictions.

Through mergers, companies such as Allergan, Mylan, Medtronic and Johnson Controls PLC moved tax addresses abroad. The companies were often managed from the U.S.

"It was always a fiction that they were foreign," said Steve Wamhoff, director for federal tax policy at the Institute on Taxation and Economic Policy, a liberal group critical of corporate tax avoidance.

Obama administration regulations curbed some benefits. Then, the 2017 law cut the U.S. corporate tax rate to 21% from 35%, reducing incentives for profit shifting and using foreign-parent companies. "The Trump administration's

The law cut the U.S. corporate tax rate, reducing incentives for profit shifting.

response to this whole situation was to cut corporate taxes enough that corporations don't really need to try that hard to avoid them," Mr. Wamhoff said.

The law also aimed at earnings stripping by adding a tax on certain cross-border transfers within companies.

"It's too early to say definitively that the playing field is level, but it is more level today than it was," said Bret Wells, a law professor at the University of Houston.

Because companies changed addresses without necessarily moving jobs or operations, inversions had limited economic effects. But the moves reduced federal revenue and disadvantaged U.S. companies competing against inverted firms.

In this week's deal, Pfizer's off-patent drug division will merge with Mylan, best known for the EpiPen emergency allergy treatment.

Favorable corporate tax conditions resulting from the 2017 law contributed to the decision to domicile the new company in the U.S., according to people familiar with the merger. But an important reason was also Delaware's attractive corporate-governance rules for shareholders, according to Mylan and Pfizer.

"That's a very important part of the investment thesis," Albert Bourla, Pfizer's chief executive, said in an interview.

Allergan referred comment to AbbVie, which said remaining a U.S.-incorporated company was the most appropriate structure for the company.

—Jonathan Rockoff contributed to this article.