

Eli's Hospice Insider

Hospice News: Florida-Based Hospice Provider Files Bankruptcy To Facilitate Sale

One hospice chain is facing the painful legacy of a whistleblower lawsuit. Jacksonville, Fla.-based **American Hospice Management** has filed for bankruptcy and plans to sell its assets, according to press reports. The company plans to sell its businesses in Texas and Virginia to "stalking horse bidder" **Hospice Partners of America** for \$5.5 million in cash, court documents say. AHM also has locations in Arizona, Oklahoma, Georgia, and New Jersey. It serves about 600 patients and had \$57 million in revenues last year.

The company settled a False Claims Act lawsuit in 2013 for \$12 million and has lost money for years, law360.com reports. It has been unable to find a buyer without bankruptcy protection.