



**DISCLOSURE OF INTENT TO BID PRESBYTERIAN INTERCOMMUNITY  
HOSPITAL**

12401 Washington Boulevard  
Whittier, California 90602-1099

**DISCLOSURE OF INTENT TO BID BY  
PRESBYTERIAN INTERCOMMUNITY HOSPITAL, INC.  
WITH RESPECT TO  
CITY OF WHITTIER HEALTH FACILITY REVENUE BONDS  
(PRESBYTERIAN INTERCOMMUNITY HOSPITAL),  
SERIES 2007 A  
CUSIP: 966769CH2**

**Intent to Bid:** Presbyterian Intercommunity Hospital, Inc. (the "Borrower") hereby gives notice that it intends to submit one or more bids in connection with the auction to be held on **July 23, 2008** (the "Next Auction") of the bonds referenced above (the "Bonds") that will be conducted by Wells Fargo Bank, National Association, as auction agent (the "Auction Agent"). A copy of the existing bidding procedures and further disclosure concerning the auction process may be obtained from UBS Securities LLC, as a broker-dealer for the Bonds (the "Broker-Dealer"), at the following address:

UBS  
Municipal Securities Group  
Short-Term Trading Desk  
1285 Avenues of the Americas, 15th Floor  
New York, NY 10019  
Attention: Chris Long  
Phone: (212) 713-4692

**Effect on Auction Period Rate:** Existing Holders and prospective bidders should take into account in their decision whether to buy, sell, or hold the Bonds that the Borrower will likely affect the Auction Period Rate by virtue of the Borrower's proposed bid in the Next Auction and its involvement in future auctions. The Borrower's interests will vary from those of other bidders or Holders of the Bonds. In particular, the Borrower would benefit from lower interest rates on the Bonds.

**Specifics of Borrower's Proposed Bid:** The Borrower has notified the Broker-Dealer that it wishes to submit a bid on the Borrower's behalf in the Next Auction. The Borrower expects to hold on \$60,350,000 of the Bonds purchased at the May 7, 2008, May 14, 2008, May 21, 2008, May 28, 2008, June 4, 2008, June 18, 2008, July 2, 2008, July 9, 2008, and July 16, 2008 Auctions and bid for approximately \$13,650,000 of remaining Bonds at an annual interest rate equal to the Securities Industry and Financial Markets Association ("SIFMA") Municipal Swap Index rate most recently published prior to July 16, 2008 plus 50 basis points. This rate may be obtained by contacting the Broker-Dealer or accessing the SIFMA website ([www.sifma.org](http://www.sifma.org)).

The completion of the Borrower's bid is subject to the availability of funds on the date of the Next Auction.

**Information Regarding Latest Auction:**

The Borrower is providing information on certain characteristics of the most recent auction on the attached Exhibit A. This information is also available at [www.DACBond.com](http://www.DACBond.com). This information has been obtained by the Borrower from sources it believes to be reliable other than the Broker-Dealer but Borrower does not guaranty the accuracy of such information.

**Information Regarding Results of the Next Auction:**

Promptly following the Next Auction, the Borrower will provide the following information with respect to the Next Auction: (1) the amount of securities for sale in the auction; (2) the number and aggregate dollar amount of bids made; (3) the number of bidders other than the Broker-Dealer and Borrower; (4) the number, interest rate(s) and amounts of bids, if any, made by the Broker-Dealer; (5) the number, interest rate(s) and amount(s) of bids, if any, made by the Borrower; (6) the clearing rate; and (7) the high, low, and median bids received. This information will be available at [www.DACBond.com](http://www.DACBond.com). The Borrower will obtain such information as quickly as practicable from sources it believes will be reliable, but it does not guaranty the timeliness or accuracy of such information.

**Borrower's Intention to Hold Bonds**

To the extent the Borrower's bids in the Next Auction are successful, and the Borrower becomes a Holder of the Bonds, it is the Borrower's intention to submit "hold" orders in future auctions, until such time as the Borrower chooses to sell any Bonds or until the Borrower provides a notice of redemption or a notice of mandatory tender for the Bonds.

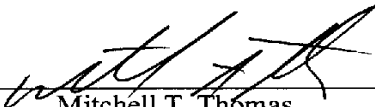
**Disclosure Process:** The Borrower will provide future notices regarding its intentions to bid for the Bonds, if applicable, and information on the results of the Next Auction, by the following methods (which also have been used to disseminate this Notice): (1) filing a copy of the notice with the Nationally Recognized Municipal Securities Information Repositories; (2) issuing a press release to major financial news outlets (although there is no assurance that such organizations will publish or disseminate the information); (3) posting the notice at [www.DACBond.com](http://www.DACBond.com) and on the Borrower's website at [www.pih.net](http://www.pih.net) and (4) providing a copy to the Broker-Dealer, which has agreed to provide a link to [www.DACBond.com](http://www.DACBond.com) on its website [www.ibb.ubs.com/Institutions/firc.shtml](http://www.ibb.ubs.com/Institutions/firc.shtml)

**No Offer to Purchase Remaining Bonds**

The Borrower has purchased \$60,350,000 of Bonds in the auctions held on May 7, 2008, May 14, 2008, May 21, 2008, May 28, 2008, June 4, 2008, June 18, 2008, July 2, 2008, July 9, 2008, and July 16, 2008 auctions. As set forth above, the Borrower proposes to bid for approximately \$13,650,000 of Bonds in the Next Auction. The Borrower will not offer to purchase any remaining Bonds not purchased by it in the Next Auction from any other Holder

**Presbyterian Intercommunity Hospital, Inc.**

By:

  
\_\_\_\_\_  
Name: Mitchell T. Thomas  
Title: Senior Vice President and Chief  
Financial Officer

Date: July 16, 2008

**Exhibit A**

**CITY OF WHITTIER HEALTH FACILITY REVENUE BONDS  
(PRESBYTERIAN INTERCOMMUNITY HOSPITAL),  
SERIES 2007 A  
CUSIP: 966769CH2**

**Information Concerning Most Recent Auction (Held July 16, 2008)**

- (1) The amount of securities for sale in the most recent auction (i.e. the total dollar amount of Bonds for which Hold Orders were not submitted): \$25,000 (Hold Orders were submitted for \$73,975,000)
- (2) The number and aggregate dollar amount of bids made: 3 Bids were received for 562 units, which aggregated \$14,050,000
- (3) The number of bidders other than the Broker-Dealer and Borrower: 2
- (4) The number, interest rate(s) and amounts of bids, if any, made by the Broker-Dealer:
- \* Number of Bids: 0
  - \* Interest Rate(s): N/A
  - \* Amount of Bids: 0
- (5) The number, interest rate(s) and amount(s) of bids, if any, made by the Borrower:
- \* Number of Bids: 1
  - \* Interest Rate(s): 1.860%
  - \* Amount of Bids: \$13,675,000
- (6) The clearing rate: 1.860%
- (7) The high, low, and median bids received:
- \* High: 2.750%
  - \* Low: 1.860%
  - \* Median: 1.900%

Also attached to this Exhibit A is the Order Summary from Wells Fargo Bank, National Association, the Auction Agent, for the most recent auction (held July 16, 2008).



## Order Summary By Order Type

For securities auctioning 7/16/2008

Presbyterian Intercommunity Hos 07A

CUSIP: 966769CH2 Code: PIH07A Deal No.: A-125 Deadline: 13:00 Winning Rate: 1.860%

Min Rate: 0.000% Max Rate: 15.000% All Hold: 1.351%

### Hold Orders

Broker	Holder Code	Order type	Shares	Shares
			Ordered	Filled
Goldman, Sachs and Co.	GOLD	Hold	513	513
UBS Securities LLC	UBS	Hold	2,446	2,446
<b>Subtotal:</b>			<b>2,959</b>	<b>2,959</b>

### Buy and Hold at Rate Orders

Broker	Holder Code	Order type	Rate	Shares	Shares
				Ordered	Filled
UBS Securities LLC	UBS	Buy	1.860%	547	1
Goldman, Sachs and Co.	GOLD	Hold at Rate	1.900%	1	
UBS Securities LLC	UBS	Buy	2.750%	14	
<b>Subtotal:</b>				<b>562</b>	<b>1</b>
<b>Totals:</b>				<b>3,521</b>	<b>2,960</b>