

STATE OF ARKANSAS
SECURITIES DEPARTMENT

IN THE MATTER OF

ORDER PROVIDING A WAIVER
OF CERTAIN PROVISIONS OF THE

EXEMPTION PURSUANT TO ARK.
CODE ANN. §23-42-504(a)(9)

OUACHITA REGIONAL DIAGNOSTIC
& SURGERY CENTER, INC.

NO. 03-80004618-OR088

FINDINGS OF FACT

1. On November 5, 2003, a letter was received by the Arkansas Securities Department requesting that the proposed sale of shares (the "Shares") in Ouachita Regional Diagnostic & Surgery Center, Inc. (the "Company") to certain qualified individual investors to be determined to be an exempt transaction pursuant to Ark. Code Ann. §23-42-504(a)(9).
2. The Company is an Arkansas Corporation.
3. The Company filed a proof of exemption pursuant to Ark. Code Ann. §23-42-504(a)(9) and Rule 504.01(A)(9) of the Rules of the Arkansas Securities Commissioner (the "Rules").
4. Pursuant to Rule 504.01(A)(9)(b), the Company has requested a waiver of the requirement that the investment not exceed twenty percent (20%) of any unaccredited purchaser's net worth (net worth includes home, furnishings and automobiles) due to the fact that the investors may be new physicians who do not meet the suitability requirements

CONCLUSIONS OF LAW

1. Pursuant to Rule 504.01(A)(9)(a), the Commissioner may waive any such requirements of Rule 504.01(A)(9) that apply to offerings of securities.

2. It is not necessary or appropriate in the public interest for the protection of investors for the Company to be required to satisfy the requirements of Rule 504.01(A)(9)(b) in connection with the proposed offering.

OPINION

In recognition of the representations made by the Company, it appears the requirements of Rule 504.01(A)(9)(b) are unnecessary in this instance.

This Order does not exempt the Company from the antifraud provisions of the Act.

ORDER

IT IS THEREFORE ORDERED that the requirements of Rule 504.01(A)(9)(b) are hereby waived in connection with the offer and sale of Shares of Ouachita Regional Diagnostic & Surgery Center, Inc., in connection with the proposed offering, provided such Shares are offered and sold in compliance with the representations made in the letter of November 5, 2003 and in accordance with the Findings of Fact stated herein.

WITNESS MY HAND AND SEAL this 12th day of November, 2003.

A handwritten signature in black ink, appearing to read "M. Johnson". The signature is stylized and cursive.

MICHAEL JOHNSON
SECURITIES COMMISSIONER