

Congress of the United States

Washington, DC 20515

October 7, 2025

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Russell A. Perry
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Dear Mr. Robichaux, Mr. Perry, and Mr. Landau,

We write to express our concerns and seek information regarding Genesis HealthCare's July 9, 2025 petition for Chapter 11 bankruptcy.¹ The United States Bankruptcy Court for the Northern District of Dallas will soon hold additional hearings in the Genesis bankruptcy, including a hearing on October 8, 2025 to consider Genesis's request to preemptively protect its executives from litigation. Genesis is one of the largest post-acute care providers in the country, operating nearly 200 skilled nursing facilities and senior living centers across 17 states, and 1,400 rehabilitation therapy centers in 43 states and the District of Columbia.² Its bankruptcy jeopardizes care at these facilities, where conditions have already been deteriorating over the past few years.³ This precarious situation appears to have been the result of years of private equity looting of Genesis, including by JER Partners and, most recently, by Mr. Landau's ReGen Healthcare.

We are further concerned that Genesis and Mr. Landau may be using the bankruptcy system to wipe away Genesis's debts and claims to victims by selling the company at a discount to insiders. Patients and family members hurt by Genesis, together with taxpayers who have paid hundreds of millions of dollars for patient care at Genesis through the Medicaid and Medicare programs and our constituents, deserve answers regarding the cause of this bankruptcy, whether Genesis plans to repay the debts it owes, and whether Genesis is attempting to abuse our bankruptcy system. Such information will enable us to better carry out our responsibilities to

¹ Voluntary Petition for Non-Individuals Filing for Bankruptcy, Genesis Healthcare, Inc. (Docket No. 1), <https://document.epiq11.com/document/getdocumentbycode?docId=4487840&projectCode=GHI&source=DM>.

² Genesis Healthcare, About Genesis Healthcare, <https://www.genesishcc.com/about-us>.

³ Declaration of Narendra Ganti (Docket No. 415, ¶¶ 25-27), <https://document.epiq11.com/document/getdocumentbycode?docId=4500910&projectCode=GHI&source=DM>.

pursue legislation to improve the health care system in the interests of our constituents and protect the bankruptcy process from misuse.

JER Partners and ReGen Healthcare Hollowed Out Genesis

Genesis Healthcare began as Genesis Health Ventures in 1985 with nine nursing homes.⁴ That company engaged in a series of mergers and acquisitions over the following 15 years, growing into a \$2.4 billion public company encompassing nursing homes as well as rehabilitation therapy, diagnostic testing, respiratory therapy, and pharmacy services.⁵ Genesis HealthCare Corporation spun off in 2003, retaining its skilled nursing centers, assisted living and independent living communities, and Genesis Rehabilitation Services.⁶

In 2007, private equity firms JER Partners and Formation Capital bought Genesis.⁷ In what we now recognize as a classic move in the private equity playbook,⁸ the firms sold “substantially all” Genesis real estate assets to a health care real estate investment trust (REIT) named Health Care REIT, Inc. (now Welltower)⁹ for \$2.4 billion.¹⁰ The sale comprised 180 facilities and nearly 20,000 assisted-living and long-term care beds, and left Genesis paying rent on real estate that it had previously owned.¹¹ As the managing director of JER’s health team explained at the time, the deal allowed the private equity group to “distribute capital back to our investors by taking advantage of today’s exceptionally strong demand for health real estate assets.”¹² In other words, the private equity owners saddled Genesis with costly leases and long term debts in order to secure a payout for themselves and other Genesis investors. In court filings, Genesis’s lawyers have conceded that these sale-leaseback transactions were a “pivotal moment in the history of the [c]ompany.”¹³

Under private equity leadership, Genesis continued buying up nursing home companies to grow into a giant, including acquiring Sun Healthcare Group in 2012 for \$215 million¹⁴ and merging with Skilled Healthcare in 2015.¹⁵ By 2016, Genesis was the largest skilled nursing operator in the country, operating more than 500 facilities and more than 60,000 licensed beds across more

⁴ Genesis Healthcare, History, <https://www.genesisshcc.com/about-us/company-profile/history>.

⁵ *Id.*

⁶ *Id.*

⁷ *Id.*

⁸ Axios, “Steward Health’s sale puts scrutiny on real estate deals,” Caitlin Owens, September 6, 2024, <https://www.axios.com/2024/09/06/steward-massachusetts-hospitals-deal>.

⁹ NBC 24 News, “Toledo-based Health Care Reit becomes Welltower Inc.,” Amulya Raghuveer, October 17, 2015, <https://nbc24.com/news/local/toledo-based-health-care-reit-becomes-welltower-inc>.

¹⁰ PERE News, “JER sells Genesis HealthCare assets in \$2.4bn deal,” Zoe Hughes, March 1, 2011, <https://www.perenews.com/jer-sells-genesis-healthcare-assets-in-2-4bn-deal/>.

¹¹ *Id.*

¹² *Id.*

¹³ Declaration of Louis E. Robichaux IV in Support of Chapter 11 Petitions and First Day Pleadings (Docket No. 18), ¶ 1, <https://document.epiq11.com/document/getdocumentbycode?docId=4488478&projectCode=GHI&source=DM>.

¹⁴ PR Newswire, “Genesis HealthCare Acquires Sun Healthcare Group, Inc.,” December 3, 2012, <https://www.prnewswire.com/news-releases/genesis-healthcare-acquires-sun-healthcare-group-inc-181866581.html>.

than 30 states.¹⁶ In March 2021, on the brink of bankruptcy after JER Partners' sale of Genesis's real estate assets and the company's rapid expansion, Genesis accepted a \$100 million investment over two years from Mr. Landau's private equity firm ReGen Healthcare LLC¹⁷ in exchange for 93 percent equity and the right to appoint two board members.¹⁸ ReGen acquired the right to appoint an additional board member in 2023 in exchange for an additional \$25 million.¹⁹

The circumstances of this buyout were unusual in their own right. A Senate investigation revealed that the company plunged into financial failure despite receiving \$665 million in state and federal assistance in the wake of the Covid-19 pandemic.²⁰ And the failed Genesis CEO, George V. Hager – who led the company into financial ruin while thousands of its residents died during the pandemic – received \$8 million in compensation, including a \$5.2 million retention bonus just two months before he left the company.²¹

ReGen's takeover of Genesis has led to worse outcomes for patients. Since then, the proportion of Genesis facilities rated above average (4-5 stars) by the Centers for Medicare & Medicaid Services (CMS) declined from 38 percent to 15 percent, and the average facility rating fell from 2.98 to 2.29 stars.²² Just last month, CMS moved to close Genesis's Magnolia Ridge facility in Alabama due to the company's failure to "substantially comply with Medicare and Medicaid health and safety participation requirements."²³

Even before the ReGen takeover, Genesis had a history of mistreating nursing home patients, including failing to properly monitor, treat, and care for patients, leading to "serious, and sometimes fatal, infections and accidents."²⁴ As a result, Genesis faced a stream of serious claims, including:

¹⁵ PR Newswire, "Genesis Healthcare Combines With Skilled Healthcare Group, Inc.," February 2, 2015, <https://www.prnewswire.com/news-releases/genesis-healthcare-combines-with-skilled-healthcare-group-inc-300029265.html>.

¹⁶ Declaration of Louis E. Robichaux IV in Support of Chapter 11 Petitions and First Day Pleadings (Docket No. 18), <https://document.epiq11.com/document/getdocumentbycode?docId=4488478&projectCode=GHI&source=DM>.

¹⁷ *Id.*

¹⁸ First Day Declaration of Louis E. Robichaux IV (Docket No. 18, ¶¶ 27–28, 30), <https://document.epiq11.com/document/getdocumentbycode?docId=4488478&projectCode=GHI&source=DM>.

¹⁹ First Day Declaration of Louis E. Robichaux IV (Docket No. 18, ¶¶ 82, 39), <https://document.epiq11.com/document/getdocumentbycode?docId=4488478&projectCode=GHI&source=DM>.

²⁰ Letter from Sen. Elizabeth Warren to Genesis Healthcare, March 16, 2021, [https://www.warren.senate.gov/imo/media/doc/2021.03.16%20Letter%20Response%20to%20Genesis%20Healthcare%20re%20Executive%20Pay%20and%20CARES%20Act%20Funding%20\(2\).pdf](https://www.warren.senate.gov/imo/media/doc/2021.03.16%20Letter%20Response%20to%20Genesis%20Healthcare%20re%20Executive%20Pay%20and%20CARES%20Act%20Funding%20(2).pdf).

²¹ *Id.*

²² Declaration of Narendra Ganti (Docket No. 415, ¶¶ 25-27), <https://document.epiq11.com/document/getdocumentbycode?docId=4500910&projectCode=GHI&source=DM>.

²³ Debtors' Emergency Motion for Entry of Order Temporarily Enjoining Decertification of Magnolia Ridge Center (Docket No. 922 ¶ 17), <https://document.epiq11.com/document/getdocumentbycode?docId=4512727&projectCode=GHI&source=DM>.

²⁴ Legal Examiner, "Genesis HealthCare Has History of Nursing Home Abuse Lawsuits and Other Legal Troubles," September 26, 2023, <https://www.legalexaminer.com/home-family/nursing-home-abuse-lawsuits/genesis-healthcare-has-history-of-nursing-home-abuse-lawsuits-and-other-legal-troubles/>.

- Improper care of ulcers, wounds, and bed sores
- Failure to diagnose and treat illnesses and infections
- Emotional, physical, and sexual abuse
- Inadequate staff training
- Unsafe and unsanitary conditions
- Medication errors
- Fractures and breaks from falls.²⁵

In 2022, the Connecticut Department of Public Health shut down Genesis's Quinnipiac Valley Center nursing home because of the death of two patients and additional safety concerns, and all 94 residents had to be transferred.²⁶

The investigation revealed that the Genesis HealthCare nursing home residents weren't getting their medications on time or given the correct dosage or type, staff weren't trained properly, and that neglect was occurring. One resident died of a heart attack after staff failed to give him his medication. They also discovered that infections at Quinnipiac Valley Center weren't controlled how they should have been to ensure the health and safety of residents and staff.²⁷

Two Genesis facilities in Massachusetts were fined the same year for patient neglect and inadequate care of residents.²⁸

In 2024, CMS reportedly threatened to stop issuing Medicare and Medicaid payments to the Genesis-owned Lebanon Center in New Hampshire over non-compliance with federal health and safety standards.²⁹ CMS cited failure to properly administer medication, failure to follow CDC guidelines for infection prevention and control, and failure to provide sufficient nursing staff as among the facility's deficiencies.³⁰

Genesis has faced significant legal liabilities as a result of these actions. Prior to filing for bankruptcy, Genesis spent \$8 million per month to settle and defend tort claims, and owes \$259 million in outstanding litigation costs.³¹ The total amount Genesis owes is likely much higher as

²⁵ *Id.*

²⁶ WSHU, "Deaths and safety concerns shutter a Wallingford nursing home," Sabrina Garone, March 16, 2022, <https://www.wshu.org/connecticut-news/2022-03-16/deaths-and-safety-concerns-shutter-a-wallingford-nursing-home>.

²⁷ Legal Examiner, "Genesis HealthCare Has History of Nursing Home Abuse Lawsuits and Other Legal Troubles," September 26, 2023, <https://www.legalexaminer.com/home-family/nursing-home-abuse-lawsuits/genesis-healthcare-has-history-of-nursing-home-abuse-lawsuits-and-other-legal-troubles/>.

²⁸ *Id.*

²⁹ Valley News, "Lebanon Nursing Home Faces Penalties for Care Deficiencies," Clare Shanahan, October 4, 2024, <https://vnews.com/2024/10/04/lebanon-nursing-home-does-not-meet-federal-regulations-57252234/>.

³⁰ Centers for Medicare and Medicaid Services, Lebanon Center Inspection Report, July 11, 2024, <https://www.medicare.gov/care-compare/inspections/pdf/nursing-home/305050/health/health-inspection?date=2024-07-11>.

165 claims remain pending, with some estimating that Genesis owes potential victims more than \$344 million more.³²

Genesis and ReGen Appear to Be Attempting to Escape Liability by Abusing the Bankruptcy System

Struggling under the weight of mounting debts, Genesis ultimately filed a Chapter 11 bankruptcy petition on July 9, 2025.³³ Almost immediately, the company announced that it had secured \$30 million in debtor-in-possession financing from its existing secured lenders, including ReGen.³⁴ And just one day after its Chapter 11 petition, Genesis filed court documents stating that it had struck an initial deal to be acquired by affiliates of ReGen.³⁵

Bankruptcy practitioners have raised concerns about these types of bids made by insiders during Chapter 11 proceedings, called “stalking horse” bids. In particular, experts have highlighted that these insider bids may result in a lower recovery for creditors than liquidation, and that lax standards for reviewing the ultimate fairness of the transaction may allow insiders to shed the company’s debts without having to pay a competitive price for the estate.³⁶ Additionally, the stalking horse bidder often receives bid protections including superpriority status and a breakup fee if the deal is not consummated.³⁷ Indeed, the U.S. Trustee, the U.S. government’s bankruptcy watchdog, has regularly intervened to object to “stalking horse” bidder protections in recent cases with these concerns in mind.³⁸ Parties in the Genesis bankruptcy have testified that the bidding process is designed to favor the insider bid and that it will chill bids from other potentially interested companies.³⁹

³¹ First Day Declaration of Louis E. Robichaux IV (Docket No. 18, ¶¶ 84-85), <https://document.epiq11.com/document/getdocumentbycode?docId=4488478&projectCode=GHI&source=DM>.

³² September 10, 2025 Hearing Transcript, 11:19-25 - 12:1-9 (on file with the Office of Senator Warren).

³³ Voluntary Petition for Non-Individuals Filing for Bankruptcy, Genesis Healthcare, Inc. (Docket No. 1), <https://document.epiq11.com/document/getdocumentbycode?docId=4487840&projectCode=GHI&source=DM>.

³⁴ ABL Advisor, “Genesis HealthCare Files Chapter 11, Secures \$30MM DIP Financing,” July 10, 2025, <https://www.abladvisor.com/news/41063/genesis-healthcare-files-chapter-11-secures-30mm-dip-financing>.

³⁵ Bloomberg Law, “Bankrupt Genesis Healthcare Gets Stalking Horse Bid From ReGen,” Jonathan Randles, July 10, 2025, <https://news.bloomberglaw.com/bankruptcy-law/bankrupt-genesis-healthcare-gets-stalking-horse-bid-from-regen>.

³⁶ ProQuest, “Sales to Insiders: Are They Entirely Fair?,” Daniel Carragher, November 2010, <https://www.proquest.com/docview/808402306?pq-origsite=gscholar&fromopenview=true&sourcetype=Scholarly%20Journals>.

³⁷ Goodwin Law, “Stalking Horse Bidders: What Bid Protections Can You Expect in a Section 363 Sale?,” Robert J. Lemons, Howard S. Steel, and Meredith Mitnick, February 11, 2025, <https://www.goodwinlaw.com/en/insights/publications/2025/02/alerts-practices-ma-stalking-horse-bidders-what-bid-protections>.

³⁸ Squire Patton Boggs, “U.S. Trustee Objects to Stalking Horse Bid Protections in Three Recent Delaware Bankruptcy Cases,” Kyle Arendsen, March 14, 2025, <https://www.restructuring-globalview.com/2025/03/u-s-trustee-objects-to-stalking-horse-bid-protections-in-three-recent-delaware-bankruptcy-cases/>.

³⁹ Turnbull Declaration (Docket No. 417) pp. 9-11, <https://document.epiq11.com/document/getdocumentbycode?docId=4500911&projectCode=GHI&source=DM>.

Genesis owes hundreds of millions in unsecured debts. These include more than \$12 million in unfunded liabilities to its employees' pension fund,⁴⁰ and more than \$160 million to medical supply, pharmacy, and other vendors.⁴¹ These claims are in addition to the hundreds of millions of dollars in liabilities resulting from neglect, wrongful death, and other suits outlined above. Despite these liabilities, Genesis's sale plan would dedicate only \$15 million to pay administrative claims and unsecured creditor debts, and Genesis's Chief Restructuring Officer acknowledged that unsecured creditors like tort victims "may get nothing."⁴²

Genesis appears to be attempting to use the bankruptcy system to escape its liabilities, leaving businesses and victims in the lurch. In addition, the same insiders that are attempting to re-purchase Genesis at a discount have snuck provisions into the sale proposal that would release claims against them, allowing them to not only leave monetary claims behind but also escape personal liabilities.⁴³ The parties seeking releases are Joel Landau, David Gefner, Pinta Capital, and Perigrove.⁴⁴

These provisions are by design: before the bankruptcy petition, Genesis prepared a presentation in which the company described their intention to file for bankruptcy in the Northern District of Texas because of "favorable case law on releases and insider transactions."⁴⁵

Mr. Landau's Involvement in Genesis Raises Additional Concerns

ReGen is owned by Pinta Capital Partners ("Pinta"),⁴⁶ the private equity group co-founded by Mr. Landau⁴⁷ and David Harrington, and of which David Gefner is a Director.⁴⁸ Mr. Gefner is

⁴⁰ *Id.*

⁴¹ Voluntary Petition for Non-Individuals Filing for Bankruptcy, Genesis Healthcare, Inc. (Docket No. 1), <https://document.epiq11.com/document/getdocumentbycode?docId=4487840&projectCode=GHI&source=DM>.

⁴² August 27, 2025 Hearing Transcript p. 75; August 21, 2025 Hearing Transcript p. 113 ("Mr. Robichaux: They may get nothing on \$1.6 billion in claims. That is correct.").

⁴³ Bidding Procedures Motion (Docket No. 117 p. 29) ("The Purchased Assets include, to the extent not otherwise released, all Claims and Causes of Action against the Released Parties, certain critical vendors, counterparties to Assumed Contracts and Assumed Leases and any other Claims and Causes of Action (which includes avoidance claims under Chapter 5 of the Bankruptcy Code) other than the Excluded Causes of Action. The Stalking Horse Bid also requires certain releases against the Released Parties by the Debtors and their estates, which shall be approved in the Sale Order.") <https://document.epiq11.com/document/getdocumentsbydocket/?docketId=1167843&projectCode=GHI&docketNumber=117&source=DM>.

⁴⁴ Bidding Procedures Order pp. 77-78 ("Released Parties" includes ReGen Healthcare, LLC, WAX Dynasty Partners LLC, MAO 22322 LLC, Pinta Capital Partners, Perigrove, Integra WIP Tenant, Joel Landau and David Gefner), <https://document.epiq11.com/document/getdocumentbycode?docId=4506065&projectCode=GHI&source=DM>.

⁴⁵ August 21, 2025 Hearing Transcript pp. 123-125 (discussing presentation prepared by debtors' financial advisor which states they chose Northern District of Texas as the venue for bankruptcy because it is favorable on insider releases and insider transactions).

⁴⁶ Private Equity Stakeholder Project, "Pulling Back The Veil On Today's Private Equity Ownership of Nursing Homes," Eileen O'Grady, July 2021, p. 9, https://pestakeholder.org/wp-content/uploads/2021/07/PESP_Report_NursingHomes_July2021.pdf.

⁴⁷ Pinta Capital Partners, Joel Landau, <https://www.pintacapitalpartners.com/team/url/joel-landau>.

⁴⁸ Supplemental Declaration of Narendra Ganti of FTI Consulting, Inc., Financial Advisor to the Statutory Unsecured Claimholders' Committee, in Support of Objections of the Statutory Unsecured Claimholders'

also a co-founder of Perigrove,⁴⁹ a private equity firm that took over prison health care company Corizon Health, Inc. (split into Tehum Care Services, Inc. and YesCare Corporation).⁵⁰ At the time of its bankruptcy filing in 2023, Corizon was one of the largest providers of prison health care services in the country and also the repeat target of serious claims of malpractice and patient neglect.⁵¹ As Corizon's debts and liabilities increased, the company was acquired by largely anonymous investors.⁵² Rather than facing victims and their families in court, Corizon attempted to shield itself by employing the so-called "Texas Two-Step,"⁵³ a maneuver through which companies leverage bankruptcy proceedings to attempt to evade liability and, as characterized by Tehum Director Isaac Lefkowitz, "force plaintiffs into accepting lower settlements."⁵⁴ Under Perigrove's direction,⁵⁵ Corizon appeared to attempt to manipulate the bankruptcy system to escape tort lawsuits and avoid paying bills for tens of millions of dollars' worth of goods and services provided to Corizon by hospitals, small businesses, and former employees.⁵⁶

Mr. Landau's connection to Perigrove through Pinta Partners raises concerns that Genesis could be attempting to repeat Corizon's playbook – this time using a stalking horse bid rather than the Texas Two-Step – in order to avoid claims and liabilities. The hundreds of victims of Genesis's mismanagement deserve better.

To assist us in better understanding Genesis's aims and actions, we request that you provide the following information by October 21, 2025:

Committee to the Debtors' Various Requests for Relief (Docket No. 479),
<https://document.epiq11.com/document/getdocumentsbydocket/?docketId=1175730&projectCode=GHI&docketNumber=479&source=DM>.

⁴⁹ Supplemental Declaration of Narendra Ganti of FTI Consulting, Inc., Financial Advisor to the Statutory Unsecured Claimholders' Committee, in Support of Objections of the Statutory Unsecured Claimholders' Committee to the Debtors' Various Requests for Relief (Docket No. 479),
<https://document.epiq11.com/document/getdocumentsbydocket/?docketId=1175730&projectCode=GHI&docketNumber=479&source=DM>.

⁵⁰ Letter from Senator Warren to YesCare Corporation and Tehum Care Services Inc., October 24, 2023, <https://www.warren.senate.gov/imo/media/doc/2023.10.24%20Letter%20re%20Corizon%20Texas%20Two-Step.pdf>.

⁵¹ Reuters, "Special Report: U.S. jails are outsourcing medical care – and the death toll is rising," Jason Szep, Oct. 26, 2020, <https://www.reuters.com/article/us-usa-jails-privatization-special-repor/special-report-u-s-jails-areoutsourcing-medical-care-and-the-death-toll-is-rising-idUSKBN27B1DH>.

⁵² Business Insider, "Hidden investors took over Corizon Health, a leading prison healthcare company. Then they deployed the Texas Two-Step," Nicole Einbinder and Dakin Campbell, Aug. 21, 2023, <https://www.businessinsider.com/corizon-health-bankruptcy-yescare-texas-two-step-law-2023-8>.

⁵³ *Id.*

⁵⁴ *Id.*; Wall Street Journal, "Prison Health Contractor Expands Texas Two-Step Bankruptcy Tactic," Andrew Scurria and Akiko Matsuda, Sept. 19, 2023, <https://www.wsj.com/articles/prison-health-contractor-expands-texas-two-step-bankruptcy-tactic-acac4928>.

⁵⁵ Reuters, "Prison healthcare company restarts mediation after bankruptcy judge Jones quits," Dietrich Knauth, November 14, 2023, <https://www.reuters.com/business/healthcare-pharmaceuticals/prison-healthcare-company-restarts-mediation-after-bankruptcy-judge-jones-quits-2023-11-15/>.

⁵⁶ Wall Street Journal, "Prison Health Contractor Expands Texas Two-Step Bankruptcy Tactic," Andrew Scurria and Akiko Matsuda, September 19, 2023, <https://www.wsj.com/articles/prison-health-contractor-expands-texas-two-step-bankruptcy-tactic-acac4928>.

Questions Regarding Structure of Genesis and ReGen

1. Please provide a full description of Genesis' leadership and stakeholder structure, as well as the leadership and ownership of all of the entities' parent companies.
2. Please provide a description of the stalking horse bidder's ownership structure. In your response, please include the identities of each natural person that directly or indirectly holds an equity interest in ReGen, Pinta Capital, and/or Perigrove, and the size of the membership interest(s) held by that natural person.
3. What is Joel Landau's official capacity with respect to Genesis? What are his responsibilities and authorities with respect to Genesis?
4. Please provide a list of every entity that Genesis has done business with in the 1 year prior to bankruptcy that was directly or indirectly owned or controlled by Joel Landau and his family members or David Gefner. For the purposes of this point, ownership means a stake of 10% or more.
5. Since 2021, what rent deferrals, abatements, waivers, or forbearance agreements has Genesis received from REIT or other landlords, and what amounts remain outstanding by counterparty?
6. Please provide a broad accounting of Genesis's liabilities and assets.
7. Please provide a list of all compensation (including salaries, bonuses, stock awards, and any other benefit or perk) each of you and other top executives at Genesis and ReGen have received from Genesis, ReGen and affiliated entities each year from 2021 to the present.

Questions Regarding Genesis's Bankruptcy and Potential Sale to Insiders

8. What was the rationale for determining to only engage with an insider stalking horse bidder? Why did the company not engage in any prepetition marketing of assets to non-insiders?
9. Why did the company not seek to reorganize through a Chapter 11 plan?
10. Please explain the decision to file in the Northern District of Texas, including providing any internal analysis comparing venues, expected treatment of third-party releases, and insider transactions.
11. Did Genesis conduct an enterprise valuation before determining to sell the company rather than pursue a plan of reorganization?
12. What steps did Genesis take to facilitate the company's sale in pieces to maximize recovery and interest from other bidders?
13. What safeguards is Genesis putting in place to ensure that administrative expenses are not going to be left behind with the estate while the stalking horse bidder acquires substantially all assets?
14. What steps is Genesis taking to ensure that the stalking horse bidder does not continue the same practices that have led to a dramatic deterioration in the quality of care across Genesis facilities?
15. Please describe all administrative expenses to be assumed by the stalking horse bidder or paid by the estates and provide your analysis of whether the stalking horse asset purchase agreement would render the estate administratively insolvent. How many Genesis workers will lose their jobs as a result of the bankruptcy?

16. Do any lease or sublease agreements contain change-of-control, go-dark, or consent rights that could affect continuity of operations during or after the §363 sale? Please identify them.
17. How many workers and retirees will lose pensions and other benefits?
18. Will you provide severance for workers who lose their jobs?
19. Have there been or will there be any collective bargaining agreements rejected during bankruptcy proceedings?
20. How much does Genesis expect to pay out to unsecured creditors if the sale to the stalking horse bidder is approved? What percentage of outstanding claims does that represent?
21. How much does Genesis expect to pay out to tort claimants if the sale to the stalking horse bidder is approved? What percentage of outstanding claims does that represent?
22. How much does Genesis expect to pay out to workers in outstanding salaries, pensions, and other benefits and liabilities if the sale to the stalking horse bidder is approved? What percentage of outstanding liabilities to workers does that represent?
23. How is Genesis ensuring patients are cared for during the bankruptcy proceedings? How does Genesis plan to improve patient care moving forward?

Sincerely,



Elizabeth Warren
United States Senator



Peter Welch
United States Senator



Richard Blumenthal
United States Senator



Maggie Goodlander
Member of Congress