The Ohio State University Health Plan, Inc.

Financial Statements
As of June 30, 2012 and 2011 and
For the Year Ended June 30, 2012

Board of Directors
The Ohio State University Health Plan, Inc.
2040 Blankenship Hall
901 Woody Hayes Drive
Columbus, Ohio 43210

We have reviewed the *Report of Independent Auditors* of The Ohio State University Health Plan, Inc., Franklin County, prepared by Pricewaterhouse Coopers LLP, for the audit period July 1, 2011 through June 30, 2012. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Ohio State University Health Plan, Inc. is responsible for compliance with these laws and regulations.

Dave Yost

Dave Yost
Auditor of State

December 12, 2012

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Report of Independent Auditors

To the Board of Directors of
The Ohio State University Health Plan, Inc.

In our opinion, the accompanying balance sheets and the related statement of income, of equity and of cash flows, present fairly, in all material respects, the financial position of The Ohio State University Health Plan, Inc. (the "Health Plan"), a component unit of The Ohio State University, at June 30, 2012 and 2011, and the results of its operations and its cash flows for the year ended June 30, 2012 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Health Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 4, 2012 on our consideration of the Health Plan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

PricewaterhouseCoopers LLP

December 4, 2012

PricewaterhouseCoopers LLP, 41 South High Street, Suite 2500, Columbus, OH 43215
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The Ohio State University Health Plan, Inc.
Statements of Balance Sheets
June 30, 2012 and 2011

	2012	2011
Assets		
Current assets:		
Cash and cash equivalents	$ 2,782,579	$ 4,389,060
Investments	592,734	555,810
Accounts receivable	224,882	137,127
Prepaid expenses	77,152	-
Total current assets	3,677,347	5,081,997
Property and equipment:		
Furniture and equipment	506,906	506,906
Capitalized software	1,213,020	836,227
Less: accumulated depreciation	(592,734)	(299,078)
Net property and equipment	1,127,192	1,044,055
Deferred tax asset	-	75,065
Total Assets	$ 4,804,539	$ 6,201,117
Liabilities and Equity		
Current liabilities:		
Amounts due OSU	869,363	1,785,668
Accrued salaries, wages, and related liabilities	434,495	318,890
Other accruals	191,455	419,750
Total current liabilities	1,495,313	2,524,308
Equity:		
Paid-in capital	3,834,613	3,834,613
Other comprehensive income	38,696	21,495
Retained deficit	(564,083)	(179,299)
Total Equity	3,309,226	3,676,809
Total Liabilities and Equity	$ 4,804,539	$ 6,201,117

The Ohio State University
Health Plan, Inc.
Income Statement
For the Year Ended June 30, 2012

		2012
REVENUES		
Health plan revenue	$	9,442,361
Pharmacy services revenue		1,908,124
Other revenues		152,725
Total revenues		11,503,210
EXPENSES		
Salaries		5,658,559
Employee benefits		1,740,759
Purchased services		2,891,969
Office rental		349,533
Supplies		205,278
Communications		112,629
Travel		119,987
Equipment rental and repair		396,745
Depreciation and amortization		293,656
Other expenses		74,484
Total expenses		11,843,599
Operating loss		(340,389)
Interest and dividend income		30,670
Loss from operations before taxes		(309,719)
Income tax provision		(75,065)
Net Loss	$	(384,784)

The Ohio State University
Health Plan, Inc.
Statement of Cash Flows
For the Year Ended June 30, 2012

	2012
OPERATING ACTIVITIES:	
Net Income (Loss)	$ (384,784)
Adjustments to reconcile change in net loss to	
cash used in operating activities:	
Depreciation and amortization	293,656
Charge for increase in valuation allowance on deferred tax asset	75,065
Changes in assets and liabilities:	
Accounts receivable	(87,755)
Prepaid expenses	(77,152)
Amounts due OSU	(916,305)
Accrued salaries, wages, and related liabilities	115,606
Other accruals	(228,295)
Net cash used in operating activities	(1,209,964)
INVESTING ACTIVITIES:	
Dividend investment	(19,724)
Software purchases	(376,793)
Net cash used in investing activities	(396,517)
NET CHANGE IN CASH	(1,606,481)
CASH AT BEGINNING OF YEAR	4,389,060
CASH AT END OF YEAR	$ 2,782,579

The Ohio State University
Health Plan, Inc.
Statement of Equity
June 30, 2012

	Paid-in capital	Other comprehensive income	Retained earnings	Total
Balance at June 30, 2011	$ 3,834,613	$ 21,495	$ (179,299)	$ 3,676,809
Net Loss	-	-	(384,784)	(384,784)
Unrealized gain on investments	-	17,201	-	17,201
Balance at June 30, 2012	$ 3,834,613	$ 38,696	$ (564,083)	$ 3,309,226

1. Summary of Significant Accounting Policies

The significant accounting policies followed by The Ohio State University Health Plan, Inc. (the "Health Plan" or "Company") are summarized below.

Organization
The Health Plan was organized in December 1991 and began full operations on July 1, 1992. On July 27, 2009, the name of the corporation was changed to The Ohio State University Health Plan, Inc. (formerly The Ohio State University Managed Health Care Systems). The Health Plan was organized to promote and carry out educational, charitable, and scientific purposes by conducting and supporting activities that are for the benefit, perform the functions, and carry out the purposes of The Ohio State University (the "University") and supporting the strategic goals of the University Medical Center. The Health Plan's primary activities are the performance of managed care services to the University and other employers and groups within Ohio.

Should the Health Plan cease to exist, any net assets remaining after payment of all liabilities would revert to either a selected successor organization established for substantially the same purpose, or absent such a selection, to the University.

Basis of Presentation
The financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. The financial statements include the financial position resulting from all health care activities managed by the Health Plan including the Pharmacy Benefits Administration through the Rx Ohio Collaborative (RxOC) for which the Health Plan provides oversight.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Cash
The Health Plan maintains cash accounts with a local financial institution. As of June 30, 2012 and 2011, $2,782,579 and $2,484,057, respectively, of the cash holdings of the Health Plan were cash holdings held in bank accounts. Of these cash balances, $250,000 was subject to federal deposit insurance (FDIC). The uninsured balance is collateralized by pools of securities pledged by the depository bank and is held in the name of the respective bank.

As of June 30, 2011, the Health Plan maintains a cash account with the University. The University's cash holdings on behalf of the Health Plan are commingled with other University related entities and are invested daily in overnight investment vehicles, which are considered cash equivalents. Investment income is allocated to the Health Plan based on its ownership of the funds included in the University's account. During 2012, the cash account with the University of $1,905,003 was applied against the amounts due to OSU, resulting in no cash balance with University as of June 30, 2012.

Fair Value of Financial Instruments
The Health Plan estimates fair values of its financial instruments using available quoted market information in accordance with FASB ASC 830 *Fair Value Measurements and Disclosures.*

Accordingly, the estimates presented are not necessarily indicative of the amounts that the Health Plan could realize in a current market exchange. Different market assumptions might have a material effect on the estimated fair value amounts. The carrying amounts of cash and cash equivalents, accounts receivable, accounts payable, and other current liabilities approximate fair value because of the relatively short maturities of these financial instruments. Investments are composed of publicly-traded mutual funds and are carried at fair value at June 30, 2012 and 2011. See Note 3, *Investments*, for further detail.

Property and Equipment

Property and equipment is stated on the basis of cost. Depreciation of furniture and equipment is computed using the straight-line method over estimated useful lives ranging from 5 to 7 years. Capitalized software at June 30, 2012 and 2011 relates to the implementation of the Health Plan's case management software, which was put into service in October 2011 and is being amortized over a four year period. Amortization expense recorded during the year ended June 30, 2012 was $222,386. Following University policy, equipment costing less than $5,000 in the aggregate is not capitalized.

Income Taxes

The Health Plan is a taxable entity for federal tax purposes. The Health Plan provides deferred federal income taxes for all temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for federal income tax purposes.

The Health Plan recognizes deferred tax assets and liabilities for the expected future tax consequences of temporary differences between the financial statement carrying amounts and the tax bases of the assets and liabilities. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. The Health Plan is a non-charitable, non-profit organization for state tax purposes.

Revenue Recognition

The Health Plan earns revenue for services on a predetermined contractual basis, on a fixed fee per covered participant basis, or on a fixed fee per claim basis as specified in the participant contracts.

2. Transactions with the University

The Health Plan's Board of Directors includes nine members appointed based on their affiliation with the University. In addition, the Health Plan is associated through both a participant contract for services and an administrative service agreement. Under the terms of the participant contract, the Health Plan receives fees for services provided to the University faculty and staff.

Under the terms of the administrative agreement, the Health Plan receives administrative services from the University, principally the University processes salaries, fringe benefits (including employee participation in the University pension plan) and other operating items, and the Health Plan reimburses the University for these expenses. The amount due to the University of $869,363 and $1,785,668 as of June 30, 2012 and 2011, respectively, was primarily due as reimbursement of administrative services paid by the University. A significant portion of the account payable relates to pharmacy benefit program expense activity which was paid for by the University.

3. Investments

The fair value of investments, which includes bond mutual funds, is $592,734 and $555,810 as of June 30, 2012 and 2011, respectively.

As defined in FASB ASC 820, *Fair Value* is the price that would be received for an asset or paid to transfer a liability (an exit price) in the Health Plan's principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. FASB ASC 820 establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and maximize the use of unobservable inputs when measuring the fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 Inputs: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access of the measurement date

Level 2 Inputs: Significant other observable inputs other than Level 1 quoted prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3 Inputs: Significant unobservable inputs that reflect a reporting entity's own assumptions about the assumptions that market participants would rise in pricing an asset or liability.

Bond mutual funds held and measured at fair value at June 30, 2012 and 2011 on a recurring basis are based on level 1 inputs.

4. Accounts Receivable

As of June 30, 2012 and 2011 accounts receivable primarily represent amounts due from the University Student Health Plan related to network access fees earned and amounts due from Express Scripts Inc. for the Pharmacy Ohio Collaborative program as described in Note 7. All amounts were deemed fully collectible.

5. Income Taxes

The Health Plan has net deferred tax assets as of June 30, 2012 and 2011 as follows:

	2012	2011
Gross Deferred Tax Assets:		
Current	$ 147,729	108,422
Non-current	241,049	171,472
Total	388,778	279,894
Gross Deferred Tax Liabilities:		
Current	-	-
Non-current	(54,548)	(33,358)
Total	(54,548)	(33,358)
Net Deferred Tax Asset before Allowance:		
Current	147,729	108,422
Non-current	186,501	138,114
Total	334,230	246,536
Valuation Allowance	(334,230)	(171,471)
Net Deferred Tax Asset	$ -	75,065

The deferred tax assets reflect timing differences between book and tax reporting. As of June 30, 2012 and 2011 deferred tax assets included approximately $241,049 and $171,471, respectively, related to net operating loss carryforwards generated in years 2009 through 2012, which have 20 year carryforward periods. The remaining portion of the deferred tax assets is attributable to the timing differences for tax deductions, primarily related to vacation and sick leave. Valuation allowances have been placed on the deferred tax assets at June 30, 2012 and June 30, 2011 due to the Health Plan historical loss experience for tax purposes.

6. Equity Contribution

During fiscal year 2011, the University contributed $600,000 as paid in capital to further capitalize the operations of the Health Plan. There was no equity contributions received during 2012.

7. Pharmacy Ohio Collaborative Program

The Health Plan joined the Pharmacy Ohio Collaborative (RxOC) in coordination with four State of Ohio Retirement Programs in January 2009. Initially this program provided group purchasing of pharmaceuticals for the beneficiaries of the health plan for these partners. The Health Plan assumed management responsibility for the RxOC and leads the marketing efforts of the RxOC program in conjunction with Express Scripts Inc. (ESI), the current pharmacy benefits provider. The Health Plan provides leadership and management of RxOC program throughout the State of Ohio. ESI provides funding support for these services. Also this program is marketed to other universities, school systems, governmental entities, and employers in Ohio. A management fee is paid to the RxOC program by these entities for accessing and the services being provided. The Health Plan has copyrighted the RxOC name.

8. Leases

The Health Plan leases its corporate facilities under an operating lease expiring in May 2014. Total operating lease expense for fiscal year 2012 was $332,647, which was reduced by $77,152 due to rent credits earned from overstated Common Area Maintenance charges in 2010 and 2011. The following is a schedule by year of future minimum lease payments remaining under the operating lease as of June 30, 2012:

Year ending June 30:

2013	$	422,762
2014		387,532
	$	810,294

9. Retirement Plans

Health Plan employees, as part of the Ohio State University, are covered by one of three retirement systems. The University faculty is covered by the State Teachers Retirement System of Ohio (STRS Ohio). Substantially all other employees are covered by the Public Employees Retirement System of Ohio (OPERS). Employees may opt out of STRS Ohio and OPERS and participate in the Alternative Retirement Plan (ARP) if they meet certain eligibility requirements.

STRS Ohio and OPERS each offer three separate plans: 1) a defined benefit plan, 2) a defined contribution plan and 3) a combined plan. Each of these three options is discussed in greater detail in the following sections.

Defined Benefit Plans
STRS Ohio and OPERS offer statewide cost-sharing multiple-employer defined benefit pension plans. STRS Ohio and OPERS provide retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by state statute and are calculated using formulas that include years of service and final average salary as factors. Both STRS Ohio and OPERS issue separate, publicly available financial reports that include financial statements and required supplemental information. These reports may be obtained by contacting the two organizations.

STRS Ohio
275 East Broad Street
Columbus, OH 43215-3371
(614) 227-4090
(888) 227-7877
www.strsoh.org

OPERS, Attn: Finance Director
277 East Town Street
Columbus, OH 43215-4642
(614) 222-5601
(800) 222-7377
www.opers.org

In addition to the retirement benefits described above, STRS Ohio and OPERS provide postemployment health care benefits.

OPERS currently provides postemployment health care benefits to retirees with ten or more years of qualifying service credit. These benefits are advance-funded on an actuarially determined basis and are financed through employer contributions and investment earnings. OPERS determines the amount, if any, of the associated health care costs that will be absorbed by OPERS. Under Ohio

Revised Code (ORC), funding for medical costs paid from the funds of OPERS is included in the employer contribution rate. For calendar year 2011, OPERS allocated 4.0% of the employer contribution rate to fund the health care program for retirees, and this rate was expected to remain the same for calendar year 2012 as of March 2012.

On September 9, 2004, the OPERS Retirement Board adopted a Health Care Preservation Plan (HCPP) with an effective date of January 1, 2007. In response to skyrocketing health care costs, the HCPP restructured OPERS' health care coverage to improve the financial solvency of the fund by creating a separate investment pool for health care assets.

Under the HCPP, retirees eligible for health care coverage will receive a graded monthly allocation based on their years of service at retirement. HCPP incorporates a cafeteria approach, offering a broad range of health care options which allows benefit recipients to use their monthly allocation to purchase health care coverage customized to meet their individual needs. If the monthly allocation exceeds the cost of the options selected, the excess is deposited into a Retiree Medical Account that can be used to fund future health care expenses.

STRS Ohio currently provides access to health care coverage to retirees who participated in the deferred benefit or combined plans and their dependents. Coverage under the current program includes hospitalization, physicians' fees, prescription drugs, and partial reimbursement of monthly Medicare Part B premiums. Pursuant to ORC, STRS Ohio has discretionary authority over how much, if any, of the associated health care costs will be absorbed by STRS Ohio. All benefit recipients pay a portion of the health care cost in the form of monthly premiums. Under ORC, medical costs paid from the funds of STRS Ohio are included in the employer contribution rate. For the fiscal year ended June 30, 2011, STRS Ohio allocated employer contributions equal to 1.0% of covered payroll to a Health Care Stabilization Fund (HCSF) from which payments for health care benefits are paid.

Postemployment health care benefits are not guaranteed by ORC to be covered under either OPERS or STRS Ohio defined benefit plans.

Defined Contribution Plans

ARP is a defined contribution pension plan. Full-time administrative and professional staff and faculty may choose enrollment in ARP in lieu of OPERS or STRS Ohio. Classified civil service employees hired on or after August 1, 2005 are also eligible to participate in ARP. ARP does not provide disability benefits, annual cost-of-living adjustments, postretirement health care benefits or death benefits to plan members and beneficiaries. Benefits are entirely dependent on the sum of contributions and investment returns earned by each participant's choice of investment options.

OPERS also offers a defined contribution plan, the Member-Directed Plan (MD). The MD plan does not provide disability benefits, annual cost-of-living adjustments, postretirement health care benefits or death benefits to plan members and beneficiaries. Benefits are entirely dependent on the sum of contributions and investment returns earned by each participant's choice of investment options.

STRS Ohio also offers a defined contribution plan in addition to its long established defined benefit plan. All employee contributions and employer contributions at a rate of 10.5% are placed in an investment account directed by the employee. Disability benefits are limited to the employee's account balance. Employees electing the defined contribution plan receive no postretirement health care benefits.

Combined Plans
STRS Ohio offers a combined plan with features of both a defined contribution plan and a defined benefit plan. In the combined plan, employee contributions are invested in self directed investments, and the employer contribution is used to fund a reduced defined benefit. Employees electing the combined plan receive postretirement health care benefits.

OPERS also offers a combined plan. This is a cost-sharing multiple-employer defined benefit plan that has elements of both a defined benefit and defined contribution plan. In the combined plan, employee contributions are invested in self directed investments, and the employer contribution is used to fund a reduced defined benefit. Employees electing the combined plan receive postretirement health care benefits. OPERS provides retirement, disability, survivor and postretirement health benefits to qualifying members of the combined plan.

OPERS currently provides postemployment health care benefits to retirees with ten or more years of qualifying service credit. These benefits are advance-funded on an actuarially determined basis and are financed through employer contributions and investment earnings. OPERS determines the amount, if any, of the associated health care costs that will be absorbed by OPERS. Under Ohio Revised Code (ORC), funding for medical costs paid from the funds of OPERS is included in the employer contribution rate. For calendar year 2011, OPERS allocated 6.05% of the employer contribution rate to fund the health care program for retirees, and this rate was expected to remain the same for calendar year 2012 as of March 2012.

Funding Policy
ORC provides STRS Ohio and OPERS statutory authority to set employee and employer contributions. Contributions equal to those required by STRS Ohio and OPERS are required for ARP. For employees enrolling in ARP, ORC requires a portion (which may be revised pursuant to periodic actuarial studies) of the employer contribution be contributed to STRS Ohio and OPERS to enhance the stability of these plans. The required contribution rates (as a percentage of covered payroll) for plan members and the University are as follows:

	STRS Ohio	OPERS	ARP
Faculty:			
Plan member (entire year)	10.00%		10.00%
university (entire year)	14.00%		14.00%*
Staff:			
Plan member (entire year)		10.00%	10.00%
university (entire year)		14.00%	14.00%**
Law Enforcement:			
Plan member (7/11 - 12/11)		11.60%	11.60%
Plan member (1/12 - 6/12)		12.10%	12.10%
university (entire year)		18.10%	17.33%**

* Employer contributions include 3.5% paid to STRS Ohio.
** Employer contributions include .77% paid to OPERS.
The remaining amount is credited to employee's ARP account.

The University's contributions, including the Health Plan, which represent 100% of required employer contributions, for the year ended June 30, 2012 and 2011 and for each of the two preceding years are as follows (in thousands):

Year Ended June 30,	STRS Ohio Annual Required Contribution	OPERS Annual Required Contribution	ARP Annual Required Contribution
2010	$52,500	$141,815	$39,014
2011	$54,725	$148,120	$40,835
2012	$58,006	$153,118	$43,523

10. Subsequent Events

Management has performed an analysis of the activities and transactions subsequent to June 30, 2012 to determine the need for any adjustments to and/or disclosures within the audited financial statements for the year ended June 30, 2012. Management has performed this analysis through the date of the report, December 4, 2012, noting no activities or transactions requiring adjustments or disclosure.

Report of Independent Auditors
on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To Board of Directors of
The Ohio State University Health Plan, Inc.

We have audited the balance sheet of The Ohio State University Health Plan, Inc. (the "Health Plan") as of June 30, 2012, and the changes in financial position and cash flows for the year then ended, and have issued our report thereon dated December 4, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting
In planning and performing our audit, we considered the Health Plan's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Health Plan's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Health Plan's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters
As part of obtaining reasonable assurance about whether the Health Plan's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing* Standards.

This report is intended solely for the information and use of the Health Plan's management, the Board of Trustees, others within The Ohio State University, and the Ohio Auditor of State, and is not intended to be and should not be used by anyone other than these specified parties.

PricewaterhouseCoopers LLP

December 4, 2012

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Dave Yost • Auditor of State

THE OHIO STATE UNIVERSITY HEALTH PLAN INC

FRANKLIN COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
DECEMBER 20, 2012