



# Stanford

## HEALTH CARE

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### STANFORD MEDICINE

**Supplement to Disclosures for:  
The Fiscal Year Ended August 31, 2016;  
Three Month Periods Ended November 30, 2015 and 2014;  
Six Month Periods Ended February 29, 2016 and February 28, 2015;  
Nine Month Periods Ended May 31, 2016 and 2015;  
Three Month Periods Ended November 30, 2016 and 2015;  
Six Month Periods Ended February 28, 2017 and February 29, 2016;  
and  
Nine Month Periods Ended May 31, 2017 and 2016.**

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Stanford Health Care (the “Corporation”) hereby provides a supplement (this “Supplement”) for the disclosures (collectively, the “Disclosures”) previously filed for the following periods:

- For the Fiscal Year Ended August 31, 2016;
- For the Three Month Periods Ended November 30, 2015 and 2014;
- For the Six Month Periods Ended February 29, 2016 and February 28, 2015;
- For the Nine Month Periods Ended May 31, 2016 and 2015;
- For the Three Month Periods Ended November 30, 2016 and 2015;
- For the Six Month Periods Ended February 28, 2017 and February 29, 2016; and
- For the Nine Month Periods Ended May 31, 2017 and 2016.

The Corporation provides this Supplement pursuant to the following Continuing Disclosure Agreements (collectively, the “Disclosure Agreements”) executed and delivered in connection with the related bond issues (collectively, the “Bonds”).

- Continuing Disclosure Agreement dated June 2, 2008, relating to the original issue of \$156,200,000 California Health Facilities Financing Authority Revenue Bonds (Stanford Hospital and Clinics) 2008 Series A-1 and A-3;
- Continuing Disclosure Agreement dated June 16, 2010, relating to the original issue of \$296,055,000 California Health Facilities Financing Authority Refunding Revenue Bonds (Stanford Hospital and Clinics) 2010 Series A and B;
- Continuing Disclosure Agreement dated June 15, 2011, relating to the reoffering of \$272,365,000 California Health Facilities Financing Authority Refunding Revenue Bonds (Stanford Hospital and Clinics) 2008 Series A-2, A-3 and B-2;
- Continuing Disclosure Agreement dated May 23, 2012, relating to the original issue of \$408,320,000 California Health Facilities Financing Authority Revenue Bonds (Stanford Hospital and Clinics) 2012 Series A and B;
- Continuing Disclosure Agreement dated May 23, 2012, relating to the original issue of \$60,000,000 California Health Facilities Financing Authority Revenue Bonds (Stanford Hospital and Clinics) 2012 Series C; and
- Continuing Disclosure Agreement dated June 30, 2015, relating to the original issue of \$100,000,000 California Health Facilities Financing Authority Revenue Bonds (Stanford Health Care) 2015 Series A.

The tables in Appendix A of this Supplement present Historical Utilization statistics and correct certain Short Stay Outpatient (“OP”) days information in Historical Utilization tables for the Disclosures. The Bonds are identified together with their corresponding CUSIPs in Appendix B of this Supplement.

Additionally, the Treasury department of the Corporation maintains a world-wide web site to which it makes certain disclosure documents available to the general public at <https://stanfordhealthcare.org/about-us/bondholder-general-financial-information.html>.

This Supplement is provided solely pursuant to the Disclosure Agreements. The filing of this Supplement does not constitute or imply any representation (i) that all of the information provided is material to investors, (ii) regarding any other financial, operating, or other information about the Corporation or the Bonds, or (iii) that no changes, circumstances or events have occurred since Disclosures to which this Supplement relates (other than as contained in this Supplement), or any other date specified with respect to any of the information contained in this Supplement, or that no other information exists, which may have a bearing on the security for the Bonds, or an investor's decision to buy, sell, or hold the Bonds. The information contained in this Supplement has been obtained from sources which are believed to be reliable, but such information is not guaranteed as to accuracy or completeness. No statement in this Supplement should be construed as a prediction or representation about future financial performance of the Corporation. Capitalized terms not otherwise defined herein shall have the meanings set forth in the applicable Disclosure Agreement.

For further information, please contact:

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## APPENDIX A-1

The table below presents Historical Utilization for the Fiscal Years Ended August 31, 2016 and 2015 and corrects certain Short Stay OP days information for the Fiscal Year ended August 31, 2016. The dagger (†) indicates the figures that have been corrected.

<b>Stanford Health Care</b>		
<b>Historical Utilization Statistics</b>		
<b>For the Fiscal Years Ended</b>		
<b>August 31, 2016 and 2015</b>		
	<u><b>2016</b></u>	<u><b>2015</b></u>
<b>Discharges</b>		
Acute	25,075	25,438
Behavioral Health	688	608
<b>Total</b>	<u><b>25,763</b></u>	<u><b>26,046</b></u>
 <b>Patient Days</b>		
Acute	144,428	140,125
Behavioral Health	10,110	10,201
<b>subtotal</b>	<u><b>154,538</b></u>	<u><b>150,326</b></u>
Short Stay OP	13,780 <sup>†</sup>	13,551
<b>Total</b>	<u><b>168,318<sup>†</sup></b></u>	<u><b>163,877</b></u>
 <b>Average Daily Census</b>		
Acute	394.6	382.9
Behavioral Health	27.6	27.9
<b>Total</b>	<u><b>422.2</b></u>	<u><b>410.7</b></u>
 <b>Average Length of Stay</b>		
Acute	5.8	5.5
Behavioral Health	14.7	16.8
<b>Total</b>	<u><b>6.0</b></u>	<u><b>5.8</b></u>
<b>Case Mix Index</b>	2.38	2.25
<b>Emergency room visits*</b>	71,500	68,643
<b>Short Stay OP procedures</b>	38,703	36,226
<b>Other Outpatient visits</b>	696,953	563,609
 <b>Surgeries</b>		
Inpatient	13,580	13,874
Outpatient	20,466	19,082
<b>Total</b>	<u><b>34,046</b></u>	<u><b>32,956</b></u>

Source: Corporation records

\* ER visits include patients who got admitted as inpatients.

## APPENDIX A-2

The table below presents Historical Utilization for the Three Month Periods Ended November 30, 2015 and 2014 and corrects certain Short Stay OP days information for the Three Month Period Ended November 30, 2015. The dagger (†) indicates the figures that have been corrected.

<b>Stanford Health Care</b>		
<b>Historical Utilization Statistics</b>		
<b>For the Three Month Periods Ended</b>		
<b>November 30, 2015 and 2014</b>		
	<b>2015</b>	<b>2014</b>
<b>Discharges</b>		
Acute	6,321	6,163
Behavioral Health	186	131
<b>Total</b>	<b>6,507</b>	<b>6,294</b>
 <b>Patient Days</b>		
Acute	35,827	34,494
Behavioral Health	2,486	2,587
<b>subtotal</b>	<b>38,313</b>	<b>37,081</b>
Short Stay OP	2,955 <sup>†</sup>	2,880
<b>Total</b>	<b>41,268<sup>†</sup></b>	<b>39,961</b>
 <b>Average Daily Census</b>		
Acute	393.7	379.1
Behavioral Health	27.3	28.4
<b>Total</b>	<b>421.0</b>	<b>407.5</b>
 <b>Average Length of Stay</b>		
Acute	5.7	5.6
Behavioral Health	13.4	19.7
<b>Total</b>	<b>5.9</b>	<b>5.9</b>
<b>Case Mix Index</b>	2.32	2.26
<b>Emergency room visits*</b>	17,056	16,082
<b>Short Stay OP procedures</b>	9,211	8,816
<b>Other Outpatient visits</b>	159,528	139,021
 <b>Surgeries</b>		
Inpatient	3,479	3,354
Outpatient	4,748	4,671
<b>Total</b>	<b>8,227</b>	<b>8,025</b>

Source: Corporation records

\* ER visits include patients who got admitted as inpatients.

### APPENDIX A-3

The table below presents Historical Utilization for the Six Month Periods Ended February 29, 2016 and February 28, 2015 and corrects certain Short Stay OP days information for the Six Month Period Ended February 29, 2016. The dagger (†) indicates the figures that have been corrected.

<b>Stanford Health Care</b>		
<b>Historical Utilization Statistics</b>		
<b>For the Six Month Periods Ended</b>		
<b>February 29, 2016 and February 28, 2015</b>		
	<b>2016</b>	<b>2015</b>
<b>Discharges</b>		
Acute	12,486	12,421
Behavioral Health	351	302
<b>Total</b>	<b>12,837</b>	<b>12,723</b>
 <b>Patient Days</b>		
Acute	72,232	68,686
Behavioral Health	5,025	5,055
<b>subtotal</b>	<b>77,257</b>	<b>73,741</b>
Short Stay OP	6,217 <sup>†</sup>	6,612
<b>Total</b>	<b>83,474<sup>†</sup></b>	<b>80,353</b>
 <b>Average Daily Census</b>		
Acute	396.9	379.5
Behavioral Health	27.6	27.9
<b>Total</b>	<b>424.5</b>	<b>407.4</b>
 <b>Average Length of Stay</b>		
Acute	5.8	5.5
Behavioral Health	14.3	16.7
<b>Total</b>	<b>6.02</b>	<b>5.80</b>
<b>Case Mix Index</b>	2.37	2.24
<b>Emergency room visits*</b>	35,060	33,592
<b>Short Stay OP procedures</b>	18,093	17,699
<b>Other Outpatient visits</b>	325,666	280,651
 <b>Surgeries</b>		
Inpatient	6,760	6,719
Outpatient	9,803	9,274
<b>Total</b>	<b>16,563</b>	<b>15,993</b>

Source: Corporation records

\* ER visits include patients who got admitted as inpatients.

## APPENDIX A-4

The table below presents Historical Utilization for the Nine Month Periods Ended May 31, 2016 and 2015 and corrects certain Short Stay OP days information for the Nine Month Period Ended May 31, 2016. The dagger (†) indicates the figures that have been corrected.

<b>Stanford Health Care</b>		
<b>Historical Utilization Statistics</b>		
<b>For the Nine Month Periods Ended</b>		
<b>May 31, 2016 and 2015</b>		
	<b>2016</b>	<b>2015</b>
<b>Discharges</b>		
Acute	18,836	18,896
Behavioral Health	515	447
<b>Total</b>	<b>19,351</b>	<b>19,343</b>
<b>Patient Days</b>		
Acute	108,872	104,350
Behavioral Health	7,621	7,623
<b>subtotal</b>	<b>116,493</b>	<b>111,973</b>
Short Stay OP	10,063 <sup>†</sup>	10,200
<b>Total</b>	<b>126,556<sup>†</sup></b>	<b>122,173</b>
<b>Average Daily Census</b>		
Acute	397.3	382.2
Behavioral Health	27.8	27.9
<b>Total</b>	<b>425.2</b>	<b>410.2</b>
<b>Average Length of Stay</b>		
Acute	5.8	5.5
Behavioral Health	14.8	17.1
<b>Total</b>	<b>6.0</b>	<b>5.8</b>
<b>Case Mix Index</b>	2.38	2.25
<b>Emergency room visits*</b>	53,764	51,488
<b>Short Stay OP procedures</b>	27,874	27,116
<b>Other Outpatient visits</b>	511,754	412,693
<b>Surgeries</b>		
Inpatient	10,186	10,277
Outpatient	15,139	14,275
<b>Total</b>	<b>25,325</b>	<b>24,552</b>

Source: Corporation records

\* ER visits include patients who got admitted as inpatients.

## APPENDIX A-5

The table below presents Historical Utilization for the Three Month Periods Ended November 30, 2016 and 2015 and corrects certain Short Stay OP days information for the Three Month Periods Ended November 30, 2016 and 2015. The dagger (†) indicates the figures that have been corrected.

		<b>Stanford Health Care</b>	
		<b>Historical Utilization Statistics</b>	
		<b>For the Three Month Periods Ended</b>	
		<b>November 30, 2016 and 2015</b>	
		<b>2016</b>	<b>2015</b>
<b>Discharges</b>			
	Acute	6,181	6,321
	Behavioral Health	190	186
	<b>Total</b>	<b>6,371</b>	<b>6,507</b>
<b>Patient Days</b>			
	Acute	36,740	35,827
	Behavioral Health	2,394	2,486
	<b>subtotal</b>	<b>39,134</b>	<b>38,313</b>
	Short Stay OP <sup>†</sup>	4,014	2,955
	<b>Total<sup>†</sup></b>	<b>43,148</b>	<b>41,268</b>
<b>Average Daily Census</b>			
	Acute	403.7	393.7
	Behavioral Health	26.3	27.3
	<b>Total</b>	<b>430.0</b>	<b>421.0</b>
<b>Average Length of Stay</b>			
	Acute	5.9	5.7
	Behavioral Health	12.6	13.4
	<b>Total</b>	<b>6.1</b>	<b>5.9</b>
<b>Case Mix Index</b>		2.43	2.32
<b>Emergency room visits*</b>		17,695	17,056
<b>Short Stay OP procedures</b>		10,197	9,211
<b>Other Outpatient visits</b>		188,415	159,528
<b>Surgeries</b>			
	Inpatient	3,370	3,479
	Outpatient	5,580	4,748
	<b>Total</b>	<b>8,950</b>	<b>8,227</b>

Source: Corporation records

\* ER visits include patients who got admitted as inpatients.



## APPENDIX A-6

The table below presents Historical Utilization for the Six Month Periods Ended February 28, 2017 and February 29, 2016 and corrects certain Short Stay OP days information for the Six Month Periods Ended February 28, 2017 and February 29, 2016. The dagger (†) indicates the figures that have been corrected.

<b>Stanford Health Care</b>		
<b>Historical Utilization Statistics</b>		
<b>For the Six Month Periods Ended</b>		
<b>February 28, 2017 and February 29, 2016</b>		
	<b>2017</b>	<b>2016</b>
<b>Discharges</b>		
Acute	12,382	12,486
Behavioral Health	381	351
<b>Total</b>	<b>12,763</b>	<b>12,837</b>
 <b>Patient Days</b>		
Acute	73,990	72,232
Behavioral Health	4,758	5,025
<b>subtotal</b>	<b>78,748</b>	<b>77,257</b>
Short Stay OP <sup>†</sup>	8,155	6,217
<b>Total<sup>†</sup></b>	<b>86,903</b>	<b>83,474</b>
 <b>Average Daily Census</b>		
Acute	408.8	396.9
Behavioral Health	26.3	27.6
<b>Total</b>	<b>435.1</b>	<b>424.5</b>
 <b>Average Length of Stay</b>		
Acute	6.0	5.8
Behavioral Health	12.5	14.3
<b>Total</b>	<b>6.2</b>	<b>6.0</b>
<b>Case Mix Index</b>	2.40	2.37
<b>Emergency room visits*</b>	36,213	35,060
<b>Short Stay OP procedures</b>	20,008	18,093
<b>Other Outpatient visits</b>	371,125	325,666
 <b>Surgeries</b>		
Inpatient	6,734	6,760
Outpatient	10,915	9,803
<b>Total</b>	<b>17,649</b>	<b>16,563</b>

Source: Corporation records

\* ER visits include patients who got admitted as inpatients.

## APPENDIX A-7

The table below presents Historical Utilization for the Nine Month Periods Ended May 31, 2017 and 2016 and corrects certain Short Stay OP days information for the Nine Month Periods Ended May 31, 2017 and 2016. The dagger (†) indicates the figures that have been corrected.

<b>Stanford Health Care</b>		
<b>Historical Utilization Statistics</b>		
<b>For the Nine Month Periods Ended</b>		
<b>May 31, 2017 and 2016</b>		
	<b>2017</b>	<b>2016</b>
<b>Discharges</b>		
Acute	18,857	18,836
Behavioral Health	582	515
<b>Total</b>	<b>19,439</b>	<b>19,351</b>
 <b>Patient Days</b>		
Acute	110,280	108,872
Behavioral Health	7,135	7,621
<b>subtotal</b>	<b>117,415</b>	<b>116,493</b>
Short Stay OP <sup>†</sup>	12,138	10,063
<b>Total<sup>†</sup></b>	<b>129,553</b>	<b>126,556</b>
 <b>Average Daily Census</b>		
Acute	404.0	397.3
Behavioral Health	26.1	27.8
<b>Total</b>	<b>430.1</b>	<b>425.2</b>
 <b>Average Length of Stay</b>		
Acute	5.8	5.8
Behavioral Health	12.3	14.8
<b>Total</b>	<b>6.04</b>	<b>6.02</b>
<b>Case Mix Index</b>	2.43	2.38
<b>Emergency room visits*</b>	55,672	53,764
<b>Short Stay OP procedures</b>	30,508	27,874
<b>Other Outpatient visits</b>	571,235	511,754
 <b>Surgeries</b>		
Inpatient	10,197	10,186
Outpatient	16,896	15,139
<b>Total</b>	<b>27,093</b>	<b>25,325</b>

Source: Corporation records

\* ER visits include patients who got admitted as inpatients.

**APPENDIX B**

**Bond Issues and Related CUSIP Numbers**

**California Health Facilities Financing Authority  
Refunding Revenue Bonds  
(Stanford Hospital and Clinics)  
2008 Series A-1**

<b>CUSIP</b>	<b>Maturity Date</b>	<b>Interest Rate (%)</b>	<b>Original Principal Amount</b>
13033LHL4	11/15/2017	4.00	425,000
13033LHM2	11/15/2018	4.00	475,000
13033LHN0	11/15/2019	4.00	225,000
13033LHP5	11/15/2020	4.00	675,000
13033LHR1	11/15/2021	4.00	300,000
13033LHQ3	11/15/2040	5.15	65,310,000

**California Health Facilities Financing Authority**  
**Refunding Revenue Bonds**  
**(Stanford Hospital and Clinics)**  
**2008 Series A-2**

<b>CUSIP</b>	<b>Maturity Date</b>	<b>Interest Rate (%)</b>	<b>Original Principal Amount</b>
13033LNB9	11/15/2017	4.00	625,000
13033LNC7	11/15/2018	4.00	700,000
13033LND5	11/15/2019	4.00	325,000
13033LNE3	11/15/2020	5.00	1,000,000
13033LNF0	11/15/2021	5.00	450,000
13033LNG8	11/15/2040	5.25	96,625,000

**California Health Facilities Financing Authority**  
**Refunding Revenue Bonds**  
**(Stanford Hospital and Clinics)**  
**2008 Series A-3**

<b>CUSIP</b>	<b>Maturity Date</b>	<b>Interest Rate (%)</b>	<b>Original Principal Amount</b>
13033LNP8	11/15/2017	4.00	525,000
13033LNQ6	11/15/2018	3.00	550,000
13033LNR4	11/15/2019	4.00	275,000
13033LNS2	11/15/2020	5.00	800,000
13033LNT0	11/15/2021	4.00	375,000
13033LNU7	11/15/2040	5.50	78,090,000

**California Health Facilities Financing Authority  
Refunding Revenue Bonds  
(Stanford Hospital and Clinics)  
2008 Series B-2-1**

<b>CUSIP</b>	<b>Maturity Date</b>	<b>Current Commercial Paper Interest Rate (%)</b>	<b>Original Principal Amount</b>
13033LNX1	11/15/2045	0.93	\$ 42,050,000

**California Health Facilities Financing Authority**  
**Refunding Revenue Bonds**  
**(Stanford Hospital and Clinics)**  
**2008 Series B-2-2**

<b>CUSIP</b>	<b>Maturity Date</b>	<b>Current Commercial Paper Interest Rate (%)</b>	<b>Original Principal Amount</b>
13033LNY9	11/15/2045	0.95	\$ 42,050,000

**California Health Facilities Financing Authority**  
**Refunding Revenue Bonds**  
**(Stanford Hospital and Clinics)**  
**2010 Series A**

<b>CUSIP</b>	<b>Maturity Date</b>	<b>Interest Rate (%)</b>	<b>Original Principal Amount</b>
13033LHY6	11/15/2017	5.00	5,840,000
13033LHZ3	11/15/2018	5.00	6,130,000
13033LJA6	11/15/2019	5.00	6,435,000
13033LJB4	11/15/2020	5.00	6,760,000
13033LJE8	11/15/2021	5.00	7,095,000
13033LJD0	11/15/2025	5.00	32,105,000
13033LJC2	11/15/2031	5.75	50,000,000
13033LJF5	11/15/2031	5.25	4,950,000



**California Health Facilities Financing Authority  
Refunding Revenue Bonds  
(Stanford Hospital and Clinics)  
2010 Series B**

<b>CUSIP</b>	<b>Maturity Date</b>	<b>Interest Rate (%)</b>	<b>Original Principal Amount</b>
13033LJJ7	11/15/2025	4.50	\$ 1,715,000
13033LJK4	11/15/2025	5.00	18,180,000
13033LJL2	11/15/2031	5.75	33,000,000
13033LJG3	11/15/2031	5.25	34,515,000
13033LJH1	11/15/2036	5.00	59,300,000

**California Health Facilities Financing Authority**  
**Revenue Bonds**  
**(Stanford Hospital and Clinics)**  
**2012 Series A**

<b>CUSIP</b>	<b>Maturity Date</b>	<b>Interest Rate (%)</b>	<b>Original Principal Amount</b>
13033LYQ4	08/15/2032	5.00	\$ 1,960,000
13033LYR2	08/15/2042	5.00	43,380,000
13033LZS0	08/15/2051	5.00	294,660,000

**California Health Facilities Financing Authority**  
**Revenue Bonds**  
**(Stanford Hospital and Clinics)**  
**2012 Series B**

<b>CUSIP</b>	<b>Maturity Date</b>	<b>Interest Rate (%)</b>	<b>Original Principal Amount</b>
13033LYY7	08/15/2018	3.00	2,000,000
13033LZG5	08/15/2018	5.00	3,920,000
13033LYZ4	08/15/2019	5.00	6,650,000
13033LZA8	08/15/2020	4.00	2,500,000
13033LZH3	08/15/2020	5.00	4,475,000
13033LZB6	08/15/2021	4.00	6,810,000
13033LZC4	08/15/2022	4.00	875,000
13033LZJ9	08/15/2022	5.00	6,680,000
13033LZD2	08/15/2023	5.00	7,430,000

**California Health Facilities Financing Authority**  
**Revenue Bonds**  
**(Stanford Hospital and Clinics)**  
**2012 Series C**

<b>CUSIP</b>	<b>Maturity Date</b>	<b>Initial Windows Spread to SIFMA (%)</b>	<b>Original Principal Amount</b>
13033LZN0	08/15/2051	0.08	\$ 60,000,000

**California Health Facilities Financing Authority**  
**Revenue Bonds**  
**(Stanford Health Care)**  
**2015 Series A**

<b>CUSIP</b>	<b>Maturity Date</b>	<b>Interest Rate (%)</b>	<b>Original Principal Amount</b>
13033L8Q3	08/15/2052	4.25	\$ 25,000,000
13033L8P5	08/15/2054	5.00	\$ 75,000,000