

(F) A SALE OR OTHER TRANSFER OF OWNERSHIP OR CONTROL SUBJECT TO THIS SECTION MAY NOT BE COMPLETED UNTIL AFTER THE 15TH DAY FOLLOWING THE LATER OF:

(1) THE DAY ON WHICH THE OFFICE ISSUES THE NOTICE SPECIFIED IN SUBSECTION (C) OF THIS SECTION OF A DETERMINATION TO APPROVE THE SALE OR OTHER TRANSFER; OR

(2) THE HEARING OFFICER OR ADMINISTRATIVE LAW JUDGE RENDERS A DECISION PERMITTING THE SALE OR OTHER TRANSFER IF APPEAL IS TAKEN UNDER SUBSECTION (E) OF THIS SECTION.

11E.

(A) (1) A PROVIDER THAT HOLDS A CERTIFICATE OF REGISTRATION MAY NOT SELL, TRANSFER, OR OTHERWISE DISPOSE OF ASSETS IN ANY 12-MONTH PERIOD IN EXCESS OF 10% OF ITS TOTAL ASSETS BASED ON ITS LATEST CERTIFIED FINANCIAL STATEMENTS THAT ARE AVAILABLE AT THE TIME OF THE SALE, TRANSFER, OR OTHER DISPOSITION IS MADE, UNLESS THE PROVIDER OBTAINS THE APPROVAL OF THE OFFICE FOR THE SALE, TRANSFER, OR OTHER DISPOSITION IN ACCORDANCE WITH THIS SECTION.

(2) WITH RESPECT TO TRANSFERS THAT ARE EQUAL TO OR LESS THAN 10% OF ITS TOTAL ASSETS BASED ON THE LATEST CERTIFIED FINANCIAL STATEMENTS THAT ARE AVAILABLE AT THE TIME THE SALE, TRANSFER, OR OTHER DISPOSITION IS MADE, A PROVIDER MAY NOT SELL, TRANSFER, OR OTHERWISE DISPOSE OF ANY OF ITS ASSETS IF THE SALE, TRANSFER, OR OTHER DISPOSITION IS LIKELY, ACCORDING TO STANDARDS SET FORTH IN REGULATION, TO:

(I) HAVE AN UNREASONABLY ADVERSE IMPACT ON THE FINANCIAL STABILITY OF THE PROVIDER ~~OR LIKELY TO,~~ OR

(II) HAVE AN UNREASONABLY ADVERSE ~~AFFECT~~ EFFECT ON THE PROVIDER'S CAPACITY TO PERFORM ITS OBLIGATIONS UNDER CONTINUING CARE AGREEMENTS TO WHICH IT IS A PARTY.

(B) THE FOLLOWING TRANSACTIONS ARE NOT CONSIDERED SALES, TRANSFERS, OR OTHER DISPOSITIONS OF ASSETS FOR PURPOSES OF SUBSECTION (A)(1) OF THIS SECTION:

(1) THOSE UNDERTAKEN UNDER CONTRACTUAL OBLIGATIONS IN EFFECT ON OCTOBER 1, 1996;

(2) THOSE MADE IN THE ORDINARY COURSE OF BUSINESS OF OPERATING THE FACILITY;

(3) REFUNDS OF AMOUNTS UNDER CONTRACTS ENTERED INTO IN THE ORDINARY COURSE OF BUSINESS;

(4) TRANSFERS OF CASH, SECURITIES, OR OTHER INVESTMENT PROPERTIES IN CONNECTION WITH ORDINARY INVESTMENT TRANSACTIONS;