

PLANVISTA CORP
Form 425
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Filed by ProxyMed, Inc.
Pursuant to Rule 425 Under the Securities Act of 1933
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Under the Securities Exchange Act of 1934
Subject Company: PlanVista Corporation
Commission File No: 001-13772

This filing relates to a planned merger (the Merger) between ProxyMed, Inc. and PlanVista Corporation pursuant to the terms of an Agreement and Plan of Merger, dated as of December 5, 2003 (the Merger Agreement). Beginning on December 9, 2003, ProxyMed distributed certain materials to investors and other interested persons in connection with the proposed Merger. The text of such materials follow.

Additional Information And Where To Find It

ProxyMed intends to file a registration statement on Form S-4 in connection with the transaction, and ProxyMed and PlanVista intend to mail a joint proxy statement/prospectus to their respective stockholders in connection with the transaction. Investors and security holders of ProxyMed are urged to read the joint proxy statement/prospectus when it becomes available because it will contain important information about ProxyMed, PlanVista and the transaction. Investors and security holders may obtain a free copy of the joint proxy statement/prospectus (when it is available) at the SEC's web site at www.sec.gov. In addition, investors and security holders may obtain free copies of the documents filed with the Securities and Exchange Commission by ProxyMed, including the joint proxy statement/prospectus by contacting ProxyMed Investor Relations, 2555 Davie Road, Suite 110, Ft. Lauderdale, FL 33317, (954) 473-1001, or by accessing ProxyMed's website at www.proxymed.com.

ProxyMed and its executive officers and directors may be deemed to be participants in the solicitation of proxies from the stockholders of ProxyMed and PlanVista in favor of the transaction. Information regarding the interests

of ProxyMed's officers and directors in the transaction will be included in the joint proxy statement/prospectus.

In addition to the registration statement on Form S-4 to be filed by ProxyMed in connection with the transaction, and the joint proxy statement/prospectus to be mailed to the stockholders of ProxyMed and PlanVista in connection with the transaction, each of ProxyMed and PlanVista file annual, quarterly and special reports, proxy and information statements, and other information with the SEC. Investors may read and copy any of these reports, statements and other information at the SEC's public reference rooms located at 450 5th Street, N.W., Washington, D.C., 20549, or any of the SEC's other public reference rooms located in New York and Chicago. Investors should call the SEC at 1-800-SEC-0330 for further information on these public reference rooms. The reports, statements and other information filed by ProxyMed and PlanVista with the SEC are also available for free at the SEC's web site at www.sec.gov. A free copy of these reports, statements and other information may also be obtained from ProxyMed at their website www.proxymed.com or PlanVista at their website at www.planvista.com.

Forward Looking Statements

ProxyMed cautions that forward-looking statements contained in this document are based on current plans and expectations, and that a number of factors could cause the actual results to differ materially from the guidance given at this time. Some of these factors are described in the Safe Harbor statement below.

Except for the historical information contained herein, the matters discussed in this document may constitute forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those projected. These statements include those concerning the consummation of the acquisition and, if consummated, its potential benefits and effects, including but not limited to any expectations as to profitability of the combined company. In some cases, forward-looking statements can be identified by terminology such as may, will, should, potential, continue, expects, anticipates, intends, plans, believes, estimates, and similar expressions. When such statements reflect our current judgment, they are subject to risks and uncertainties. Actual results may differ significantly from projected results due to a number of factors, including, the soundness of ProxyMed's business strategies relative to the perceived market opportunities; ProxyMed's ability to

consummate the proposed merger with PlanVista and related transactions, ProxyMed's ability to integrate the operations of PlanVista and MedUnite into its existing operations, ProxyMed's ability to identify suitable future acquisition candidates; ProxyMed's ability to successfully integrate any future acquisitions; ProxyMed's ability to successfully develop, market, sell, cross-sell, install and upgrade its clinical and financial transaction services and applications to current and new physicians, payers, medical laboratories and pharmacies; ProxyMed's ability to compete effectively on price and support services; ProxyMed's assessment of the healthcare industry's need, desire and ability to become technology efficient; and ProxyMed's ability and that of its business associates to comply with various government rules regarding healthcare and patient privacy. For further cautions about the risks of investing in ProxyMed, we refer you to the documents ProxyMed files from time to time with the Securities and Exchange Commission, particularly ProxyMed's Form 10-K for the year ended December 31, 2002, and the registration statement relating to the acquisition of PlanVista to be filed subsequently.

In this regard, investors are cautioned that the acquisition may not be consummated on the terms proposed or at all, and, if consummated, the combined companies will be subject to numerous risks and uncertainties, including, but not limited to, the risks inherent in acquisitions of technologies and businesses, including the integration of separate workforces, the timing and successful completion of technology and product development through production readiness, integration of such technologies and businesses into the combined company, unanticipated expenditures, changing relationships with customers, suppliers and strategic partners, and other factors.

ProxyMed assumes no obligation to update information contained in this document, including for example guidance regarding future performance, which represents the companies' expectations only as of the date of this release and should not be viewed as a statement about the companies' expectations after such date. Although this release may remain available on the ProxyMed's website or elsewhere, its continued availability does not indicate that the companies are reaffirming or confirming any of the information contained herein.