

Ascension Health Alliance
 Form 4
 January 03, 2019

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 TCP-ASC ACHI Series LLLP

2. Issuer Name and Ticker or Trading Symbol
 R1 RCM INC. [RCM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 01/02/2019

Director 10% Owner
 Officer (give title below) Other (specify below)

2711 CENTERVILLE ROAD, SUITE 400

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

WILMINGTON, DE 19808

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
8.00% Series A Convertible Preferred Stock	\$ 2.5	01/02/2019	A	4,924					(1)	(1)	Common Stock, par value \$0.01 per share	1,969,600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TCP-ASC ACHI Series LLLP 2711 CENTERVILLE ROAD SUITE 400 WILMINGTON, DE 19808	X	X		
TCP-ASC GP, LLC 2711 CENTERVILLE ROAD SUITE 400 WILMINGTON, DE 19808	X	X		
TI IV ACHI Holdings GP, LLC 2711 CENTERVILLE ROAD SUITE 400 WILMINGTON, DE 19808	X	X		
TI IV ACHI Holdings, LP 2711 CENTERVILLE ROAD SUITE 400 WILMINGTON, DE 19808	X	X		
TowerBrook Investors, Ltd. C/O TOWERBROOK CAPITAL PARTNERS L.P. 66 EAST 55TH STREET, 27TH FLOOR NEW YORK, NY 10022	X	X		
MOSZKOWSKI NEAL C/O TOWERBROOK CAPITAL PARTNERS L.P. 66 EAST 55TH STREET, 27TH FLOOR NEW YORK, NY 10022	X	X		
SOUSOU RAMEZ KINNIARD HOUSE 1 PALL MALL EAST	X	X		

LONDON, X0 SW1Y 5AU

Ascension Health Alliance
 101 S. HANLEY ROAD
 SUITE 450
 ST. LOUIS, MO 63105

X X

Signatures

/s/ TCP-ASC ACHI Series LLLP, By: TCP-ASC GP, LLC, its General Partner, By: Glenn F. Miller, Vice President	01/03/2019
__Signature of Reporting Person	Date
/s/ TCP-ASC GP, LLC, By: Glenn F. Miller, Vice President	01/03/2019
__Signature of Reporting Person	Date
/s/ TI IV ACHI Holdings GP, LLC, By: Glenn F. Miller, Vice President	01/03/2019
__Signature of Reporting Person	Date
/s/ TI IV ACHI Holdings, LP, By: TI IV ACHI Holdings GP, LLC, its General Partner, By: Glenn F. Miller, Vice President	01/03/2019
__Signature of Reporting Person	Date
/s/ TowerBrook Investors Ltd., By: Neal Moszkowski, Director	01/03/2019
__Signature of Reporting Person	Date
/s/ Neal Moszkowski	01/03/2019
__Signature of Reporting Person	Date
/s/ Ramez Sousou	01/03/2019
__Signature of Reporting Person	Date
/s/ Ascension Health Alliance, By: Anthony J. Speranzo, Executive Vice President & Chief Financial Officer	01/03/2019
__Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The 8.00% Series A Convertible Preferred Stock, par value \$0.01 per share (the "Series A Preferred Stock") of R1 RCM Inc. (the "Issuer") is convertible at any time, at the holder's election, and has no expiration date.

This Form 4 is being filed jointly pursuant to Rule 16a-1(a)(3) and Rule 16a-3(j) under the Securities Act of 1934, as amended (the "Exchange Act") to report the beneficial ownership of shares of Series A Preferred Stock that TCP-ASC ACHI Series LLLP (the "Partnership"), TCP-ASC GP, LLC (the "Partnership GP"), TI IV ACHI Holdings GP, LLC (the "Aggregator GP"), TI IV ACHI Holdings, LP (the "Aggregator"), TowerBrook Investors Ltd. ("TowerBrook"), Neal Moszkowski, Ramez Sousou, and Ascension Health Alliance d/b/a Ascension ("Ascension") (together, the "Reporting Persons") may be deemed to have acquired as a payment-in-kind dividend on January 2, 2019 under the Certificate of Designations of 8.00% Series A Convertible Preferred Stock (the "Certificate of Designations"), dated as of February 16, 2016.
- (3) The Partnership is a Delaware series limited liability limited partnership that was formed to effect the purchase (the "Purchase") of the Issuer's securities, including 200,000 shares of Series A Preferred Stock, in connection with that certain Securities Purchase Agreement, dated as of December 7, 2015, by and among the Issuer, the Partnership and Ascension (the "Purchase Agreement"). The sole general partner of the Partnership is the Partnership GP, and the limited partners of the Partnership are the Aggregator and Ascension. The Partnership GP is a Delaware limited liability company that was formed to effect the Purchase. The members of the Partnership GP are the Aggregator and Ascension. (cont'd)
- (4)

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(cont'd) The Aggregator is a Delaware limited partnership that was formed to effect the Purchase. The sole general partner of the Aggregator is the Aggregator GP, and the limited partners of the Aggregator are TowerBrook Investors IV (Onshore), L.P., TowerBrook Investors IV (OS), L.P., TowerBrook Investors IV Executive Fund, L.P., TowerBrook Investors IV (892), L.P. and TowerBrook Investors Team Daybreak, L.P. The Aggregator GP is a Delaware limited liability company that was formed to effect the Purchase. The sole member of the Aggregator GP is TowerBrook. TowerBrook is a Cayman Islands corporation and its principal business is to serve as the general partner or member of various affiliates of investment funds managed or advised by TowerBrook Capital Partners L.P. The directors and joint controlling shareholders of TowerBrook are Neal Moszkowski, a U.S. citizen, and Ramez Sousou, a U.K. citizen. Ascension is a Missouri not-for-profit corporation.

- (5) Pursuant to the Certificate of Designations, on January 2, 2019, the Partnership received 4,924 shares of Series A Preferred Stock from the Issuer as a payment-in-kind dividend for the period beginning on October 1, 2018 and ending on December 31, 2018 on the 246,233 shares of Series A Preferred Stock acquired by the Partnership since the Purchase closed on February 16, 2016. The reported securities may be deemed to be owned directly by the Partnership, and indirectly by the Partnership GP, the Aggregator GP, the Aggregator, TowerBrook, Neal Moszkowski, Ramez Sousou and Ascension. As permitted by Rule 16a-1(a)(4), the filing of this Form 4 shall not be construed as an admission that any of the Reporting Persons are beneficial owners of any of the securities covered by this statement.

- (6) Pursuant to that certain Limited Liability Limited Partnership Agreement of the Partnership, dated as of December 7, 2015, by and between the Partnership GP, the Aggregator and Ascension (the "Partnership Agreement"), the board of directors of the Partnership established a series of partnership interests to hold the securities allocable to the Aggregator under the Partnership Agreement ("Series TB") and a series of partnership interests to hold the securities allocable to Ascension under the Partnership Agreement ("Series AS"). Accordingly, the Aggregator GP, the Aggregator, TowerBrook, Neal Moszkowski and Ramez Sousou disclaim beneficial ownership of the 2,216 shares of Series A Preferred Stock distributed as a payment-in-kind dividend on January 2, 2019 held directly by Series AS, whereas Ascension disclaims beneficial ownership of the 2,708 shares of Series A Preferred Stock distributed as payment-in-kind dividend on January 2, 2019 and held directly by Series TB.

Remarks:

For purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the Reporting Persons may be deemed to be c

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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