

HLTH CORP
Form SC 13G
June 18, 2009
CUSIP No. 40422Y101

Page 1 of 9 Pages

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. __)*

HLTH Corporation
(Name of Issuer)

Common Stock
(Title of Class of Securities)

40422Y101
(CUSIP Number)

June 8, 2009
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☒ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Edgar Filing: HLTH CORP - Form SC 13G

CUSIP No. 40422Y101

Page 2 of 9 Pages

1.	Names of Reporting Person	Kensico Capital Management Corporation	
		13-4079277	
	I.R.S. Identification Nos. of Above Persons (entities only)		
2.	Check the Appropriate Box	(a) o	
	if a Member of a Group	(b) o	
3.	SEC Use Only		
4.	Citizenship or Place	Delaware	
	of Organization		
	Number of	5.	Sole Voting Power 7,777,350
	Shares Beneficially	6.	Shared Voting Power
	Owned by Each		-0-
	Reporting Person	7.	Sole Dispositive Power 7,777,350
	With	8.	Shared Dispositive Power
			-0-
9.	Aggregate Amount Beneficially Owned by Each Reporting Person	7,777,350	
10.	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares		
		o	
11.	Percent of Class Represented by Amount in Row (9)	7.5%	
12.	Type of Reporting Person	CO	

Edgar Filing: HLTH CORP - Form SC 13G

CUSIP No. 40422Y101

Page 3 of 9 Pages

1.	Names of Reporting Person	Michael Lowenstein
I.R.S. Identification Nos. of Above Persons (entities only)		
2.	Check the Appropriate Box	(a) o
3.	if a Member of a Group SEC Use Only	(b) o
4.	Citizenship or Place of Organization	United States
Number of	5.	Sole Voting 7,777,350
Shares Beneficially		Power
Owned by Each	6.	Shared Voting
Reporting Person		Power
With	7.	Sole Dispositive 7,777,350
		Power
	8.	Shared Dispositive Power
		-0-
9.	Aggregate Amount Beneficially Owned by Each Reporting Person	7,777,350
10.	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares	
		o
11.	Percent of Class Represented by Amount in Row (9)	7.5%
12.	Type of Reporting Person	IN, HC

Edgar Filing: HLTH CORP - Form SC 13G

CUSIP No. 40422Y101

Page 4 of 9 Pages

1.	Names of Reporting Person	Thomas J. Coleman
2.	I.R.S. Identification Nos. of Above Persons (entities only) Check the Appropriate Box	(a) ☐
3.	if a Member of a Group SEC Use Only	(b) ☐
4.	Citizenship or Place of Organization	United States
Number of	5. Sole Voting	7,777,350
Shares Beneficially	Power	
Owned by Each	6. Shared Voting	
Reporting Person	Power	-0-
With	7. Sole Dispositive	7,777,350
	Power	
	8. Shared Dispositive Power	
		-0-
9.	Aggregate Amount Beneficially Owned by Each Reporting Person	7,777,350
10.	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares	
11.	Percent of Class Represented by Amount in Row (9)	7.5%
12.	Type of Reporting Person	IN, HC

Edgar Filing: HLTH CORP - Form SC 13G

CUSIP No. 40422Y101

Page 5 of 9 Pages

Schedule 13G

Item 1(a). Name of Issuer:

HLTH Corporation

Item 1(b). Address of Issuer's Principal Executive Offices:

669 River Drive, Center 2

Elmwood Park, NJ 07407-1361

Item 2(a). Name of Persons Filing:

This Statement is filed on behalf of each of the following persons (collectively, the Reporting Persons):

(i) Kensico Capital Management Corp. (Kensico Capital Management);

(ii) Michael Lowenstein (Mr. Lowenstein); and

(iii) Thomas J. Coleman (Mr. Coleman).

This statement relates to shares of Common Stock of the Company held for the accounts of Kensico Partners, L.P., a Delaware limited partnership (Kensico Partners), Kensico Associates, L.P., a Delaware limited partnership (Kensico Associates), Kensico Offshore Fund Master, Ltd, an exempted company organized under the laws of the Cayman Islands, B.W.I. (Kensico Offshore), and Kensico Offshore Fund II Master, Ltd., an exempted company organized under the laws of the Cayman Islands, B.W.I. (Kensico Offshore II and, together with Kensico Partners, Kensico Associates, and Kensico Offshore, the Funds). Kensico Capital Management serves as investment manager to the Funds and, in such capacity, may be deemed to have voting and dispositive power over the shares held for the accounts of the Funds. Kensico Capital LLC, a Delaware limited liability company (Kensico Capital), serves as General Partner of Kensico Associates and Kensico Partners. Mr. Lowenstein and Mr. Coleman serve as Co-Presidents of Kensico Capital Management and are Managing Members of Kensico Capital.

Item 2(b). Address of Principal Business Office:

For each Reporting Person:

55 Railroad Avenue, 2nd Floor

Greenwich, Connecticut 06830

Edgar Filing: HLTH CORP - Form SC 13G

CUSIP No. 40422Y101

Page 6 of 9 Pages

Item 2(c). Citizenship:

See row 4 of each Reporting Person's cover page.

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

40422Y101

Item 3. Not applicable.

Item 4. Ownership.

For each Reporting Person:

(a) Amount beneficially owned:

As of June 18, 2009, each of Kensico Capital Management, Mr. Lowenstein and Mr. Coleman may be deemed to be the beneficial owner of the 7,777,350 shares of Common Stock held for the accounts of the Funds. Of such 7,777,350 shares of Common Stock, Kensico Partners directly beneficially owns 1,931,319 shares of Common Stock, Kensico Associates directly beneficially owns 2,716,464 shares of Common Stock, Kensico Offshore directly beneficially owns 2,451,464 shares of Common Stock, and Kensico Offshore II directly beneficially owns 678,103 shares of Common Stock.

(b) Percent of class:

7.5% (based on 103,591,004 shares of Common Stock issued and outstanding as of May 4, 2009, as reported in the Issuer's Report on Form 10-Q for the period ended March 31, 2009 filed on May 11, 2009)

(c) Number of shares to which each Reporting Person has:

(i) Sole power to vote or direct the vote:

Edgar Filing: HLTH CORP - Form SC 13G

- (ii) Shared power to vote or direct the vote: -0-
- (iii) Sole power to dispose or to direct the disposition of:
- (iv) Shared power to dispose of or direct the disposition of: -0-

Edgar Filing: HLTH CORP - Form SC 13G

CUSIP No. 40422Y101

Page 7 of 9 Pages

Item 5. Ownership of Five Percent or Less of a Class.

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

(i) The partners of Kensico Partners have the right to participate in the receipt of dividends from, or proceeds from the sale of, the shares held by Kensico Partners in accordance with their partnership interests in Kensico Partners.

(ii) The partners of Kensico Associates have the right to participate in the receipt of dividends from, or proceeds from the sale of, the shares held by Kensico Associates in accordance with their partnership interests in Kensico Associates.

(iii) The shareholders of Kensico Offshore have the right to participate in the receipt of dividends from, or proceeds from the sale of, the shares held by Kensico Offshore in accordance with their ownership interests in Kensico Offshore.

(iv) The shareholders of Kensico Offshore II have the right to participate in the receipt of dividends from, or proceeds from the sale of, the shares held by Kensico Offshore II in accordance with their ownership interests in Kensico Offshore II.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported By the Parent Holding Company.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of a Group.

Not Applicable.

Item 10. Certification.

Edgar Filing: HLTH CORP - Form SC 13G

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Edgar Filing: HLTH CORP - Form SC 13G

CUSIP No. 40422Y101

Page 8 of 9 Pages

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 18, 2009

KENSICO CAPITAL MANAGEMENT CORP.

BY: /s/ MICHAEL LOWENSTEIN

Signature

Michael Lowenstein, Authorized Signatory

Name/Title

/s/ MICHAEL LOWENSTEIN

Signature

/s/ THOMAS J. COLEMAN

Signature

Edgar Filing: HLTH CORP - Form SC 13G

CUSIP No. 40422Y101

Page 9 of 9 Pages

Exhibit 1

JOINT FILING AGREEMENT

Each of the undersigned hereby acknowledges and agrees, in compliance with the provisions of Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, that the Schedule 13G to which this Agreement is attached as an Exhibit (the "Schedule 13G"), and any amendments thereto, will be filed with the Securities and Exchange Commission jointly on behalf of each of them.

Dated: June 18, 2009

KENSICO CAPITAL MANAGEMENT CORP.

BY: /s/ MICHAEL LOWENSTEIN

Signature

Michael Lowenstein, Authorized Signatory

Name/Title

/s/ MICHAEL LOWENSTEIN

Signature

/s/ THOMAS J. COLEMAN

Signature