

Owner of Weiss, West Suburban Hospitals Files for Bankruptcy Amid Sale

By **Canada Express News** - October 3, 2022



The owner of the hospitals in Weiss and West Suburban has filed for Chapter 11 bankruptcy — a move that has come with attempts to sell the facilities.

Pipeline Health System, a for-profit health system based in California, filed for bankruptcy in the US bankruptcy court for the Southern District of Texas on Sunday. It has owned Weiss in Uptown and West Suburban in Oak Park since 2019.

Pipeline said in a press release that it plans to “continue as normal during the Chapter 11 process,” with hospitals remaining open. Pipeline said it will continue to pay salaries. Weiss has 650 employees and West Suburban has 867 employees, according to Pipeline.

[See also '7 Years Late': Nicolle Wallace Condemns Trump's Conviction by Wall Street Journal](#)

“We intend to keep our hospitals open and active in their communities through the restructuring process, while putting the hospital system in a more secure and sustainable financial position going forward,” Pipeline CEO Andrei Soran said in the press release.

The news comes just months after the state's Health Facilities and Services Review Board approved Pipeline's plans to sell Weiss and West Suburban for \$92 million to Resilience Healthcare, a newly formed for-profit company led by Manoj Prasad. who has said that he spent much of his career helping to change healthcare settings.

[See also Video shows Russian fighter jet falling from the sky as 4 planes are destroyed - Ukraine](#)

Pipeline said in a press release that it plans to continue "pursuing all available options to complete the planned sale" of the hospitals to Resilience.

"If the buyer can't close the sale, Pipeline plans to initiate a marketing process to identify other potential buyers," Pipeline said.

A Pipeline spokeswoman declined to comment on a possible timeline for the close of sale, or "factors leading to the delay."

Mark Silberman, an attorney at law firm Benesch who represents Resilience, said, "We remain hopeful and optimistic that we can position ourselves to provide care to the community."

[See also De Lille says its department owes R83.3 million to municipalities for services, property prices](#)

Pipeline has a fraught history with its Chicago area hospitals.

In 2019, Pipeline angered community members and leaders shortly after it bought the two hospitals and Westlake Hospital in Melrose Park. Pipeline initially said it would flip the three facilities, but instead said it would close Westlake just weeks after the acquisition, raising fears it had similar plans for Weiss and West Suburban.

Those concerns were recently fueled when Pipeline agreed to sell a Weiss parking lot to a developer looking to build apartments on the site.

Pipeline also owns four hospitals in the Los Angeles area and a hospital in Dallas, Texas.

More to come.



Canada Express News is your daily dose of Latest News, Entertainment, Music, Fashion, Lifestyle, World, Cricket, Sports, Politics, Tech, Business News Website. We provide you with the Latest Breaking News Straight from the Canada & all around the World on different categories.

Our News Always Makes the Headline

Canada Express News is your daily dose of Latest News, Entertainment, Music, Fashion, Lifestyle, World, Cricket, Sports, Politics, Tech, Business News Website. We provide you with the Latest Breaking News Straight from the Canada & all around the World on different categories.



Editor Picks



'One more day to get through': Flash flood watch in effect for Southern California

World September 12, 2022

Brahmastra Part Two Dev: Ayan Mukerji Shares Crucial Details On Sequel, Reveals Planned Movie Release Date

Entertainment September 14, 2022

DOJ, Trump File Joint Response to Special Master Judge's Order

World September 10, 2022

Latest News



Burkina Faso protesters wave Russian flags, protest West African brokerage bid

World October 4, 2022

Nigerian child killed in 'bulletproof' charm test

World October 4, 2022

Four Atlantic Canada newspapers end their print Monday editions | CEN News

Canada October 4, 2022

Popular Categories



World	16946
Sports	2121
Entertainment	1783
Business	1303
Politics	1228
Markets	1029
Canada	809
Cryptocurrency	636

© Canada Express News All Right Reserved

[About us](#) [Contact us](#) [Disclaimer](#) [Privacy Policy](#)

