EXHIBIT M

Bid Process Letter to Steward

Privileged and Confidential
May 5, 2011

Navigant Capital Advisors, LLC
Member FINRA/SIPC

1180 Peachtree Street NE
Suite 1900
Atlanta, GA 30309
404.504.2010 phone
404.504.2023 fax

May 5, 2011

Mr. Mark Rich
Executive Vice President, Corporate Strategy & Management
Steward Health Care System, LLC
500 Boylston Street, 5th Floor
Boston, MA 02116

Dear Mr. Rich:

Thank you for your interest in Quincy Medical Center, Inc. (the "Hospital"). In follow up to your receipt of a Confidential Information Memorandum (the "Memorandum") and subsequently being provided access to an electronic data room and related conversations about this material, we are providing for your consideration the procedures for submitting a non-binding indication of interest ("Proposal") to acquire the Hospital pursuant to an asset sale under Chapter 363 of the U.S. Bankruptcy Code. Navigant Capital Advisors, LLC ("NCA") has been asked by the Board of Trustees of the Hospital to solicit such Proposals in order to identify parties who may willing to act as a "Stalking Horse Bidder" in connection with the proposed sale of the Hospital.

In order to evaluate your interest, please submit your written Proposal via facsimile or email no later than **3:00 P.M. EDT on Monday, May 23, 2011** to:

Navigant Capital Advisors, LLC
1180 Peachtree Street NE
Suite 1900
Atlanta, GA 30309

Attention: Greg Hagood
Telephone: (404) 504-2017
Fax: (404) 504-2023
E-mail: ghagood@ncacf.com

Your written Proposal should include the following:

1. *Transaction Structure:* Please describe the structure of the transaction you would propose to enter into. Please include information regarding the following:

    i. *Purchase Price.* Specify the cash purchase price you are willing to pay to acquire the assets of the Hospital.

    ii. *Assets Acquired*: Please list the assets you intend to acquire including real estate; plant, property & equipment; accounts receivable; prepaid expenses; intellectual property and trademarks, etc.

    iii. *Assumption of Liabilities*: Please identify all liabilities you intend to assume in connection with a transaction including contractual, accrued payroll, accrued vacation, accrued operating liabilities, etc.

    iv. *Provider Agreements*: Please specify if you intend to assume the Hospital's Medicare Provider Agreement as well as the Hospital's other managed care contracts.

    v. *Stalking Horse Protections:* Please specify the amount of Break-Up Fee and level of overbid protection that you would require to serve as a Stalking Horse Bidder in connection with the proposed asset sale under Chapter 363 of the U.S. Bankruptcy Code.

2. *Organizational Overview.* Please provide a description of your organization, including its history and operations, financial resources, capital sources, and educational and clinical affiliations. Please discuss your organization's experience with acquiring or operating hospitals and health systems, including your ownership or affiliation with any hospitals and health systems located in Massachusetts.

    i. Please specifically describe the entity that will acquire and own the real estate and operating assets of the Hospital. Please provide an organizational chart and description of the ownership and control relationships relevant to such entity.

    ii. Please provide a copy of corporate mission and vision statements for the entity that will acquire and own the real estate and operating assets of the Hospital and your organization as a whole, if different.

3. *Management & Operations.* Please describe your plans for the management and operations of the Hospital. In your discussion, please specifically identify the following:

    i. *Leadership Team:* Please provide biographies for the acquiring entity's senior leadership team and other senior leadership within your organization who will have oversight responsibilities or decision making authority with respect to the Hospital. Please indicate whether you will make such individuals available for formal or informal discussions with the Hospital's current leadership regarding their vision for the Hospital and approach to leadership.

ii. Please identify i) how a local governing board for the Hospital would be selected, ii) the responsibilities and duties to be performed by the local governing board for the Hospital; and iii) to which entity the local governing board for the Hospital would report. In your response, please describe how you will meet the requirements of the Massachusetts Determination of Need Program regarding the role of a local governing body as required under 105 CMR 100.602(A).

iii. Would the Hospital be required to comply with any religious or ethical directives that may affect the scope of services to be provided?

4. *Post Closing Commitments.* Please specifically describe the following:

i. Your long term commitment to maintaining an acute care hospital in Quincy, Massachusetts, and the services and programs currently offered by the Hospital (as described in the Confidential Information Memorandum), as well as a description of how the provision of healthcare services in the Hospital's service area relates to your current operations and strategic plans.

ii. Your acknowledgement of the terms of Chapter 94 of the Acts of 1999, an Act Relative To Quincy Hospital (*See*, section A.1.1 of the data room), the extent of your commitment to provide the services specified therein, and whether you would seek or require a waiver or authority from the Quincy City Council under the Act for any change in services, including without limitation the closure of the Hospital's Emergency Department.

iii. Your commitment to fund future capital expenditures for the Hospital and the timeline for capital expenditures and potential new services.

iv. If the acquiring entity will be a for-profit organization, please describe your willingness to enter into ongoing commitments regarding community benefits, charity care and the like, that may be expected of for-profit organizations acquiring the assets of a charitable hospital.

5. *Employees and Medical Staff.* Please discuss your plans with regard to retention of the Hospital's and its affiliates' employees and medical staff including:

i. Assumption of existing collective bargaining agreements with Massachusetts Nurses Association, Service Employees International Union Local 1199 and Massachusetts District Council of Laborers Local 367.

ii. Continued employment for existing non-union hospital employees and related terms and conditions for their employment.

iii. Recognition and credentialing of existing medical staff as well as the continuation of existing medical staff leadership roles and directorships.

iv. Assumption of contracts for medical services.

v. Assumption of existing physician employment contracts (including with affiliated physician groups.

vi. Policies with regard to employees displaced in connection with a transaction including opportunities to relocate within the organization and severance benefits.

6. *Additional Resources.* Please describe the additional resources your organization would provide, including:

   i. Access to a Physician Network.

   ii. Access to managed care contracts.

   iii. Access to greater discounts on hospital supplies.

   iv. Information technology infrastructure including Electronic Medical Records software and systems intended to satisfy "meaningful use" requirements that are in effect from time to time.

   v. Accountable Care Organization capabilities.

   vi. Participation in research and teaching programs.

   vii. Administrative and operational support.

   viii. Access to specialty services not currently provided by the Hospital.

   ix. Investment in Hospital facilities and equipment.

7. *Approvals.* The authorizations and approvals necessary for you to obtain prior to executing all definitive documentation. Also, please list any material conditions to closing the transaction.

8. *Management Roles.* A listing of those members of senior management you would anticipate retaining as well as the roles and positions these individuals would have in the organization post closing. Also, please identify any members of senior management with whom you would anticipate entering into employment agreements or other contractual arrangements. Identify those leadership employment agreements and severance policies located in Section H.4. in the Investor Deal Room you propose to assume or honor.

9. *Asset Purchase Agreements.* In connection with the submission of your Proposal please include a redlined version of the Asset Purchase Agreement that was provided to you indicating the modifications you would require in order to enter into a definitive agreement to acquire the Hospital.

Shortly after receipt of the Proposals, the Hospital's Board of Trustees, in consultation with NCA and its legal counsel, will identify those parties with which to pursue in-depth negotiations with regard to selecting a Stalking Horse Bidder. In connection with the Board of Trustees' evaluation of Proposals, NCA may seek clarification of the information provided in the Proposals.

NCA will notify interested parties whether they have been selected to proceed with further negotiations in this process.

The existence and content of this letter are subject to the confidentiality agreement that you previously executed. The Board of Trustees has asked us to convey to you the importance they attach to keeping matters covered by and related to this letter strictly confidential.

Should you have any questions regarding this letter, please do not hesitate to contact us at the numbers listed below. NCA continues to be available to answer questions and discuss the information materials previously provided to you. We appreciate your interest in this opportunity and look forward to hearing from you.

Sincerely,

NAVIGANT CAPITAL ADVISORS, LLC

Edward E. Casas, M.D.
Senior Managing Director
(847) 583-1619
ecasas@ncacf.com

Greg Hagood, CFA
Managing Director
(404) 504-2017
ghagood@ncacf.com

Matthew M. Caine, CFA
Director
(404) 504-2010
mcaine@ncacf.com

Robert Ullman
Vice President
(415) 356-7101
rullman@ncacf.com

Ken Benton
Associate
(404) 504-2007
Kbenton@ncacf.com

Mary Dressler
Associate
(404) 504-2019
mdressler@ncacf.com

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