



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549-3628

September 22, 2011

**Via E-Mail**

Matthew W. Abbott, Esq.  
Paul, Weiss, Rifkind, Wharton & Garrison LLC  
1285 Avenue of the Americas  
New York, NY 10019

**Re: Emdeon Inc.  
Revised Preliminary Schedule 14A  
Filed September 15, 2011  
File No. 001-34435**

**Amended Schedule 13E-3  
Filed September 15, 2011 by Emdeon Inc., et. al.  
File No. 005-85026**

Dear Mr. Abbott:

We have reviewed your filings and have the following comments.

**Revised Preliminary Proxy Statement**

**Special Factors**

**Background of the Merger, page 20**

1. We reissue prior comment 10 in part. Revise your disclosure to describe the results of the preliminary analyses presented by Morgan Stanley. See Item 1015(b)(6) of Regulation M-A.
2. We reissue prior comment 12. Please revise your disclosure to explain the significance of the advice given to Blackstone with respect to Blackstone's valuation of the company.
3. We note the revisions made in response to prior comment 13 but find the disclosure less informative as a result. Please tell us the reasons for revising the disclosure in this manner without specifying the previously referenced "material threshold issues" and "secured concessions."

Opinion of Morgan Stanley & Co. LLC, page 39

4. We reissue prior comment 21. We note that the Morgan Stanley presentation includes additional data on pages 15 and 16 that is not included in the disclosure. Please revise. Also, revise your disclosure to show how Morgan Stanley arrived at the reference ranges in each of the Discounted Cash Flow and the Hypothetical Discounted Equity Value analyses from the projected financial data. Please also apply this comment to the section captioned "Opinion of UBS Securities LLC."
5. Refer to the Illustrative Leveraged Buyout Analysis. Revise this section to indicate which mergers and similar transactions Morgan Stanley relied upon in determining the ratio of total debt to last 12 months EBITDA multiple of 6.5x and the 17.5% to 25% internal rates of return, both of which were used in this analysis.
6. We reissue prior comment 25. Include the cross-reference we referred to in our prior comment in this section such that security holders are able to refer to the section of the proxy statement that includes the projections used in the analyses in this section. Please also apply this comment to section describing UBS's financial analyses.

Opinion of UBS Securities LLC, page 49

7. We reissue prior comment 28. Please revise your disclosure to explain what the board of directors noted with respect to the results referenced in our prior comment. Also, note that while the disclosure on page 50 that you reference in your response may be appropriate for the financial advisor, it is not sufficient for the board of directors which must comply with the requirements of Item 1014 of Regulation M-A on behalf of the company, which is a filing person in the Schedule 13E-3.

Position of the Blackstone Filing Persons Regarding the Fairness of the Merger, page 56  
Position of the H&F Filing Persons Regarding the Fairness of the Merger, page 59

8. We reissue prior comment 33. First, please revise the disclosure to state that the Blackstone Filing Persons (and the H&F Filing Persons) adopted the board of directors analysis as it relates to negative factors. Second, please ensure that you describe all material considerations made by the Blackstone Filing Persons (and the H&F Filing Persons) instead of stating that these filing persons considered "a variety" of such factors.

Projected Financial Information, page 68

9. We reissue prior comment 36 in part. We note that you continue to include a summary of the full year 2011 prospective financial information (bottom of page 70).

Matthew W. Abbott, Esq.  
Paul, Weiss, Rifkind, Wharton & Garrison LLC  
September 22, 2011  
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Please direct any questions to me at (202) 551-3619. You may also contact me via facsimile at (202) 772-9203. Please send all correspondence to us at the following ZIP code: 20549-3628.

Sincerely,

/s/ Daniel F. Duchovny  
Daniel F. Duchovny  
Special Counsel  
Office of Mergers and Acquisitions