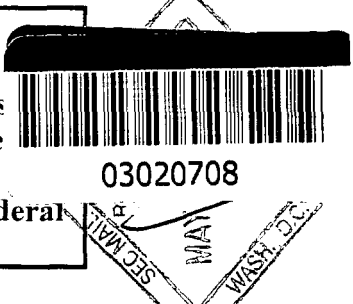


SEC 1972 Potential persons who are to respond to the collection of information contained in this (6-02) form are not required to respond unless the form displays a currently valid OMB control number.

ATTENTION
Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption state exemption unless such exemption is predicated on the filing of a federal notice.



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

OMB APPROVAL	
OMB Number: 3235-0076	
Expires: May 31, 2005	
Estimated average burden hours per response... 1	

FORM D

NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION

MAY 27 2003
1086

SEC USE ONLY		
Prefix		Serial
DATE RECEIVED		

1236496

Name of Offering ([] check if this is an amendment and name has changed, and indicate change.)

Filing Under (Check box(es) that apply): [] Rule 504 [x] Rule 505 [] Rule 506 [] Section 4(6) [] ULOE

Type of Filing: [x] New Filing [] Amendment

PROCESSED
MAY 29 2003
THOMSON FINANCIAL

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer ([] check if this is an amendment and name has changed, and indicate change.)

Willow Real Estate, LLC

Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number
(Including Area Code)

2525 Cherry Avenue, Suite 250, Signal Hill, CA 90755 562-981-9500

Address of Principal Business Operations (Number and Street, City, State, Zip Code) Telephone Number
(Including Area Code)
(if different from Executive Offices)

2700 E. Willow Street, Signal Hill, CA 90806

Brief Description of Business

Type of Business Organization



Partner

Full Name (Last name first, if individual)

Memorial Healthcare IPA, A California Medical Corporation

Business or Residence Address (Number and Street, City, State, Zip Code)

2525 Cherry Avenue, Suite 250, Signal Hill, CA 90755

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Patty Page LaPenn

Business or Residence Address (Number and Street, City, State, Zip Code)

2525 Cherry Avenue, Suite 250, Signal Hill, CA 90755

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Laurine Maxell, M.D.

Business or Residence Address (Number and Street, City, State, Zip Code)

2525 Cherry Avenue, Suite 250, Signal Hill, CA 90755

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

John Turner, M.D.

Business or Residence Address (Number and Street, City, State, Zip Code)

2525 Cherry Avenue, Suite 250, Signal Hill, CA 90755

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

John Millane, M.D.

Business or Residence Address (Number and Street, City, State, Zip Code)

2525 Cherry Avenue, Suite 250, Signal Hill, CA 90755

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Timothy Rand, M.D.

Business or Residence Address (Number and Street, City, State, Zip Code)

2525 Cherry Avenue, Suite 250, Signal Hill, CA 90755

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Scott Brunner, M.D.

Business or Residence Address (Number and Street, City, State, Zip Code)

2525 Cherry Avenue, Suite 250, Signal Hill, CA 90755

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?..... Yes No [x] []

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual?..... \$ 10,000

3. Does the offering permit joint ownership of a single unit?..... Yes No [] [x]

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) [] All States

- [AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID] [IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO] [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA] [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

- [AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]
- [IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]
- [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]
- [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

- [AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]
- [IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]
- [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]
- [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ 0	\$ 0
Equity	\$ 680,000	\$ 210,000
<input type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants)	\$ 0	\$ 0
Partnership Interests	\$ 0	\$ 0
Other (Specify _____).	\$ 0	\$ 0
Total	\$ 680,000	\$ 210,000

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	11	\$ 210,000
Non-accredited Investors	0	\$ 0
		\$

Total (for filings under Rule 504 only)
 Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under ~~Rule 504~~ or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505	Class P Units	\$ 1,750,000
.....		\$ 0
Rule 504		\$ 0
Total		\$ 0

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input type="checkbox"/>	\$ 0
Printing and Engraving Costs	<input type="checkbox"/>	\$ 0
Legal Fees	<input checked="" type="checkbox"/>	\$ 35,000
Accounting Fees	<input checked="" type="checkbox"/>	\$ 2,000
Engineering Fees	<input type="checkbox"/>	\$ 0
Sales Commissions (specify finders' fees separately)	<input type="checkbox"/>	\$ 0
Other Expenses (identify) <u>Miscellaneous Formation Costs</u>	<input checked="" type="checkbox"/>	\$ 3,000
Total	<input checked="" type="checkbox"/>	\$ 40,000

b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer." \$ 640,000

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

	Payments to Officers, Directors, & Affiliates	Payments To Others
Salaries and fees	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Purchase of real estate	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Purchase, rental or leasing and installation of machinery and equipment	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Construction or leasing of plant buildings and facilities.....	<input checked="" type="checkbox"/> \$ 20,000	<input type="checkbox"/> \$ 0
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Repayment of indebtedness	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0

Working capital	<input type="checkbox"/> \$ 0	<input checked="" type="checkbox"/> \$ 200,000
Other (specify): <u>Redemption of portion of Class P Units</u>	<input checked="" type="checkbox"/> \$ 420,000	<input type="checkbox"/> \$ 0
_____	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
_____	<input checked="" type="checkbox"/> \$ 440,000	<input checked="" type="checkbox"/> \$ 200,000
Column Totals		
Total Payments Listed (column totals added)		<input checked="" type="checkbox"/> \$ 640,000

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) Willow Real Estate, LLC	Signature <i>Patty Page LaPenn</i>	Date 3.13.03
Name of Signer (Print or Type) Patty Page LaPenn	Title of Signer (Print or Type) President	

ATTENTION
Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

E. STATE SIGNATURE

1. Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule? Yes No

See Appendix, Column 5, for state response.

2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239,500) at such times as required by state law.
3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to

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WI									
WY									
PR									

Securities and Exchange Commission
Form D - Addendum

RE: Willow Real Estate, LLC

Section A - Basic Identification Data

Director/Beneficial Owner
Al Pita, M.D.
2525 Cherry Avenue, Suite 250, Signal Hill, CA 90755

Director:
Janet McCormick, M.D.
2525 Cherry Avenue, Suite 250, Signal Hill, CA 90755

Director:
Frank Marino, M.D.
2525 Cherry Avenue, Suite 250, Signal Hill, CA 90755