

**Disclosure Statement**  
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**Vertical Integration and Cream Skimming of Profitable Referrals: The Case of  
Hospital-Owned Skilled Nursing Facilities**

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1. This research was supported by the Agency for Health Care Policy and Research, Grant U19 HS24072.
2. I have not received financial support from any interested parties.
3. I have held no paid or unpaid positions at relevant organizations.
4. I declare that the disclosures above also apply to all close relatives and partners.
5. No party had the right to review this paper. This paper does not meet the criteria for human subject research and therefore was ruled exempt from IRB oversight.