

THE ASSOCIATED PRESS January 9, 2012, 12:20PM ET

## Health Net sells Medicare unit to CVS for \$160M

NEW YORK

Health Net Inc. said Monday it will sell its Medicare Part D stand-alone prescription drug business to CVS Caremark for \$160 million.

Health Net said the business has about 400,000 members in 49 states and Washington. 

**UPDATE: Health Net To Sell A Medicare Prescription Unit To CVS**

--Health Net reaches deal to sell Medicare prescription-drug plan business

--Company will still offer drug plans through Medicare Advantage

--Health Net also affirms earnings views

(Adds earnings affirmation, other details of deal, fresh stock quote)

**DOW JONES NEWSWIRES**

Health Net Inc. (HNT) agreed to sell its Medicare prescription drug plan business to CVS Corp.