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September 23, 2005

Senator Harry Reid
Speaker Dennis Hastert
Minority Leader Nancy Pelosi

Dear Messrs. Reid and Hastert and Ms. Pelosi:

This week the Securities and Exchange Commission and Department of Justice opened investigations into the sale of HCA stock by Senate Majority Leader Bill Frist. Frist's abrupt sale of stock when shares were near a 52-week high, just weeks before HCA reported negative earnings news and the stock value plummeted, raise the possibility that Senator Frist illegally profited from insider information.

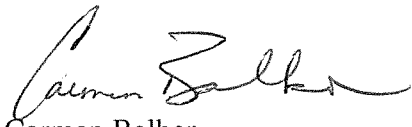
However, it cannot be ignored that Senator Frist is the second-most powerful Republican in the nation and Republican-controlled agencies are conducting the investigation. Partisan investigators could simply ask the Frist family whether they shared insider information and wrap up their inquiry. We are encouraged by the quick response by the SEC and Department of Justice, but believe that an independent observer is necessary in order to ensure a nonpartisan and thorough investigation. We urge you to appoint an outside advisor who will maintain transparency and report to Congress and the public on the progress of the inquiry.

An independent observer will also provide you with the information necessary to determine if the investigation has been compromised. In that case, we urge you to be prepared to use your own subpoena powers to review phone records, correspondence, financial statements and any other relevant information to determine the propriety of Senator Frist's stock sale.

For years, we have urged the Senator to recuse himself from legislative matters that would financially benefit HCA because of his extensive holdings in that company. And for years Frist resisted, arguing that no conflict existed. His sudden change of heart is difficult to believe, and his newfound ethical concern may in fact cover up a much greater breach of trust. We expect you will do everything in your power to ensure a thorough investigation that stays above the political fray.

Sincerely,


Douglas Heller


Carmen Balber