

Disclosure Statement
Leemore Dafny

**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 served as a consultant and litigation expert on matters in the hospital and health insurance sectors. These outside activities are unrelated to the substance of this article.
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. This paper does not meet the criteria for human subject research and therefore was ruled exempt from IRB oversight. No party had the right to review this paper.