

CDW Corp
Form 4
March 11, 2014

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SEGGERMAN VIRGINIA L

(Last) (First) (Middle)
C/O CDW CORPORATION, 200 N.
MILWAUKEE AVE
(Street)

VERNON HILLS, IL 60061

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CDW Corp [CDW]

3. Date of Earliest Transaction
(Month/Day/Year)
03/11/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title ___ Other (specify below) below)
See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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that have been established by some hospitals or physicians. Additionally, there are some private companies which provide wound care services through a hyperbaric oxygen therapy program format. In addition, recently developed technologies, or technologies that may be developed in the future, are or may be the basis for products which compete with our chronic wound care services. We may not be able to enter into co-marketing arrangements with respect to these products, and we may not be able to compete effectively against such companies in the future. Our Specialty Pharmacy Services business faces competition from other disease management entities, general health care facilities and service providers, pharmaceutical companies, biopharmaceutical companies as well as other competitors. Many of these companies have substantially greater capital resources and marketing staffs and greater experience in commercializing products and services than we have. If we are unable to effectively adapt to changes in the healthcare industry, our business will be harmed. Political, economic and regulatory influences are subjecting the health care industry in the United States to fundamental change. Although Congress has failed to pass comprehensive health care reform legislation thus far, we anticipate that Congress and state legislatures will continue to review and assess alternative health care delivery and payment systems and may in the future propose and adopt legislation effecting fundamental changes in the health care delivery system as well as changes to the Medicare Program's coverage and payments of the drugs and services we provide. It is possible that future legislation enacted by Congress or state legislatures will contain provisions that may harm our business, or may change the operating environment for our targeted customers (including hospitals and managed care organizations). Health care industry participants may react to such legislation or the uncertainty surrounding related proposals by curtailing or deferring expenditures and initiatives, including those relating to our programs and services. It is also possible that future legislation either could result in modifications to the nation's public and private health care insurance systems, or coverage for biopharmaceutical products, which could affect reimbursement policies in a manner adverse to us, or could encourage integration or reorganization of the health care delivery system in a manner that could materially and adversely affect our ability to compete or to continue our operations without substantial changes. Other legislation relating to our business or to the health care industry may be enacted, including legislation relating to third-party reimbursement, and such legislation may have a negative effect on our business. Our industry is subject to extensive government regulation, and noncompliance by us or our suppliers, our customers or our referral sources could harm our business. The marketing, labeling, dispensing, storage, provision and purchase of drugs, health supplies and health services including the biopharmaceutical products we provide, are extensively regulated by federal and state governments, and if we fail or are accused of failing to comply with laws and regulations, our business could be harmed. Our business could also be harmed if the suppliers, customers or referral sources we work with are accused of violating laws or regulations. The applicable regulatory framework is complex, and the laws are very broad in scope. Many of these laws remain open to interpretation and have not been addressed by substantive court decisions. The federal government, or states in which we operate, could, in the future, enact more restrictive legislation or interpret existing laws and regulations in a manner that could limit the manner in which we can operate our business and have a negative impact on our business. There are a number of state and federal laws and regulations that apply to our operations including, but not limited to:

- o The federal "anti-kickback law" prohibits the offer or solicitation of remuneration in return for the referral of patients covered by almost all governmental programs, or the arrangement or recommendation of the purchase of any item, facility or service covered by those programs. The Health Insurance Portability and Accountability Act of 1996, or HIPAA, created new violations for fraudulent activity applicable to both public and private health care benefit programs and prohibits inducements to Medicare or Medicaid eligible patients to influence their decision to seek specific items and services reimbursed by the government or to choose a particular provider. The potential sanctions for violations of these laws include significant fines, exclusion from participation in the Medicare and Medicaid programs and criminal sanctions. Although some "safe harbor" regulations attempt to clarify when an arrangement will not violate the anti-kickback law, our business arrangements and the services we provide may not fit within these safe harbors. Failure to satisfy a safe harbor requires further analysis of whether the parties violated the anti-kickback law. In addition to the anti-kickback law, many states have adopted similar kickback and/or fee-splitting laws, which can affect the financial relationships we may have with physicians, vendors, other retail pharmacies and patients. The finding of a violation of the federal laws or one of these state laws could harm our business.
- o In 2000, the Department of Health and Human Services issued final regulations implementing the Administrative Simplification provision of HIPAA concerning the maintenance, transmission and security of electronic health information, particularly individually identifiable information. The regulations, when

effective, will require the development and implementation of security and transaction standards for all electronic health information and impose significant use and disclosure obligations on entities that send or receive individually identifiable electronic health information. As a result of these regulations, we anticipate new expenditures in ensuring that patient data kept on our computer networks are in compliance with these regulations. While we believe that we will be in compliance by the applicable deadlines, the cost of reaching compliance may harm our business. Also, failure to comply with these regulations or wrongful disclosure of confidential patient information could result in the imposition of administrative or criminal sanctions, including exclusion from the Medicare and state Medicaid programs. In addition, if we choose to distribute drugs through new distribution channels such as the Internet, we will have to comply with government regulations that apply to those distribution channels, which could harm our business.

- o The Ethics in Patient Referrals Act of 1989, as amended, commonly referred to as the "Stark Law," prohibits physician referrals to entities with which the physician or their immediate family members have a "financial relationship." A violation of the Stark Law is punishable by civil sanctions, including significant fines and exclusion from participation in Medicare and Medicaid.
- o State laws prohibit the practice of medicine, pharmacy and nursing without a license. To the extent that we assist patients and providers with prescribed treatment programs, a state could consider our activities to constitute the practice of medicine. Our nurses must obtain state licenses to provide nursing services we provide to some of our patients. In addition, in some states, coordination of nursing services for patients could necessitate licensure as a home health agency and/or could necessitate the need to use licensed nurses to provide certain patient directed services. If we are found to have violated those laws, we could face civil and criminal penalties and be required to reduce, restructure or even cease our business in that state.
- o Pharmacies (retail, mail-order and wholesale) as well as pharmacists often must obtain state licenses to operate and dispense drugs. Pharmacies must also obtain licenses in some states in order to operate and provide goods and services to residents of those states. In addition, our pharmacies may be required by the federal Drug Enforcement Agency, as well as by similar state agencies, to obtain registration to handle controlled substances, including certain prescription drugs, and to follow specified labeling and record-keeping requirements for such substances. If we are unable to maintain our licenses, or if states place burdensome restrictions or limitations on non-resident pharmacies, this could limit or affect our ability to operate in some states which could harm our business.
- o Federal and state investigations and enforcement actions continue to focus on the health care industry, scrutinizing a wide range of items such as joint venture arrangements, referral and billing practices, product discount arrangements, home health care services, dissemination of confidential patient information, clinical drug research trials and gifts for patients or referral sources.
- o We are subject to federal and state laws prohibiting entities and individuals from knowingly and willfully making claims to Medicare and Medicaid, and other third party payors, that contain false or fraudulent information. The federal False Claims Act encourages private individuals to file suits on behalf of the government against health care providers such as us. As such suits are generally filed under seal with a court to allow the government adequate time to investigate and determine whether it will intervene in the action, health care providers affected are often unaware of the suit until the government has made its determination and the seal is lifted. Violations or alleged violations of such laws, and any related suits could result in significant financial or criminal sanctions or exclusion from participation in the Medicare and Medicaid programs. There is a delay between our performance of services and our reimbursement. The health care industry is characterized by delays that typically range from three to nine months between when services are provided and when the reimbursement or payment for these services is received. This makes working capital management, including prompt and diligent billing and collection, an important factor in our results of operations and liquidity. Trends in the industry may further extend the collection period and impact our working capital. We rely heavily on a limited number of shipping providers, and our business would be harmed if our rates are increased or our providers are unavailable. A significant portion of our revenues result from the sale of drugs we deliver to our patients, and a significant amount of our products are shipped by mail order, overnight courier, retail pharmacy or in person through our community-based representatives. The costs incurred in shipping are not passed on to our customers and, therefore, changes in these costs directly impact our margins. We depend heavily on these outsourced shipping services for efficient, cost effective delivery of our product. The risks associated with this dependence include:
 - o any significant increase in shipping rates;
 - o strikes or other service interruptions by these carriers; and
 - o spoilage of high cost drugs during shipment, since our drugs often require special handling, such as refrigeration.

RISK RELATED TO OUR COMMON STOCK Possible volatility of stock price in the public market. The market price of our common stock has experienced, and may continue to experience, substantial volatility. Over the past eight

quarters, the market price of our common stock has ranged from a low of \$5.20 per share in the second quarter of 2001 to a high of \$22.75 in the first quarter of 2002. Many factors have influenced the common stock price in the past, including fluctuations in our earnings and changes in our financial position, management changes, low trading volume, and negative publicity and uncertainty resulting from the legal actions brought against us. In addition, the securities markets have, from time to time, experienced significant broad price and volume fluctuations that may be unrelated to the operating performance of particular companies. All of these factors could adversely affect the market price of our common stock. Provisions of our articles of incorporation and Minnesota law may make it more difficult for you to receive a change-in-control premium. Our Board's ability to designate and issue up to 10 million shares of preferred stock and issue up to 50 million shares of common stock could adversely affect the voting power of the holders of common stock, and could have the effect of making it more difficult for a person to acquire, or could discourage a person from seeking to acquire, control of our company. If this occurred, you could lose the opportunity to receive a premium on the sale of your shares in a change of control transaction. In addition, the Minnesota Business Corporation Act contains provisions that would have the effect of restricting, delaying or preventing altogether certain business combinations with any person who becomes an interested stockholder. Interested stockholders include, among others, any person who, together with affiliates and associates, acquires 10 percent or more of a corporation's voting stock in a transaction which is not approved by a duly constituted committee of the Board of the corporation. These provisions could also limit your ability to receive a premium in a change of control transaction.

SELLING SHAREHOLDERS We have agreed to register the resale of 184,080 shares of our common stock on behalf of certain selling shareholders. The following table lists the selling shareholders and the number of shares each selling shareholder beneficially owns and may sell pursuant to this prospectus from time to time. See "Plan of Distribution." None of the selling shareholders has had a material relationship with us within the past three years other than as a result of the ownership of our common stock or as a result of their employment with us as of the date of the closing of the acquisitions in which they acquired their shares. Except as otherwise indicated, the number of shares owned by each selling shareholder after the offering represents less than 1% of our outstanding shares as of November 1, 2002. Information about the beneficial ownership of our shares prior to this offering is as of February 4, 2003 and has been given to us by the selling shareholders. The inclusion of any shares in this table does not constitute an admission of beneficial ownership by the named selling shareholder.

Selling Shareholder	Offering Prospectus(1)	Offering(2)	Number of Beneficially Owned Shares Prior to Offering	Number of Shares Sold Pursuant to Offering	Number of Beneficially Owned Shares to the Name of Selling Shareholder After Offering
Fred and Lisa Copeland Family Trust dated August 4, 1999	208,572	30,686(4)	177,886(5)	30,686(4)	241,286(6)
Jim Williams Irrevocable Trust No. 1	271,972(3)	40,707	231,265	34,577	265,842
Kelly and Valorie Smith Family Trust dated December 15 1997	166,746	24,538(4)	142,208(7)	24,538(4)	166,746
Kelly and Valorie Smith Irrevocable Trust No. 1	41,707	6,130(4)	35,577	6,130(4)	41,707
Robert and Sandra Brooks Family Trust dated April 10, 1987	203,572	30,686(4)	172,886(8)	30,686(4)	203,572
Tamiyasu Trust dated December 16, 1997	366,417	55,224(4)	311,193(9)	55,224(4)	366,417
Total	1,299,693	184,080	1,115,613	184,080	1,115,613

(1) This registration statement also shall cover any additional shares of common stock which become issuable in connection with the shares registered for sale hereby by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration which results in an increase in the number of our outstanding shares of common stock. (2) Assumes the sale of all of the shares offered by this prospectus. (3) Includes 33,400 shares which Mr. Williams can acquire upon the exercise of stock options which are exercisable within 60 days of February 4, 2003. (4) Represents shares to be issued upon conversion of convertible note issued in connection with our acquisition of Apex Therapeutic Care, Inc. (5) Represents 1.5% of our outstanding common stock as of November 1, 2002. (6) Represents 2.0% of our outstanding common stock as of November 1, 2002. (7) Represents 1.2% of our outstanding common stock as of November 1, 2002. (8) Represents 1.4% of our outstanding common stock as of November 1, 2002. (9) Represents 2.6% of our outstanding common stock as of November 1, 2002.

PLAN OF DISTRIBUTION We are registering these shares on behalf of the selling shareholders. As used in this prospectus, the term "selling shareholders" includes donees and pledgees selling shares received from a named selling shareholder after the date of this prospectus. The selling shareholders will offer and sell the shares to which this prospectus relates for their own account. We will not receive any proceeds from the sale of the shares. We will bear all fees and expenses in connection with the registration of the shares. The selling shareholders may offer and sell the shares from time to time, at prices relating to prevailing market prices or at negotiated prices, in one or more of the following methods:

ordinary brokers' transactions, which may include long sales or short sales effected after the effective date of the registration statement of which this prospectus is a part; transactions involving cross or block trades or otherwise on the Nasdaq National Market; purchases by brokers, dealers or underwriters as principals and resale by the purchasers for their own accounts pursuant to this prospectus; to or through market makers or into an existing market for the shares; in other ways not involving market makers or established trading markets, including direct sales to purchasers or sales effected through agents; through transactions in options, swaps or other derivatives (whether exchange-listed or otherwise); or any combination of the foregoing, or by any other legally available means. Sales may be made to or through brokers or dealers who may receive compensation in the form of discounts, concessions or commissions from the selling shareholders or the purchasers of the shares. As of the date of this prospectus, we are not aware of any agreement, arrangement or understanding between any broker or dealer and the selling shareholders regarding the sale of their shares, nor are we aware of any underwriter or coordinating broker acting in connection with the proposed sale of shares by the selling shareholders. There is no assurance that the selling shareholders will sell any or all of the shares that they offer. The selling shareholders and any brokers or dealers who participate in the sale of the shares may be deemed to be "underwriters" within the meaning of the Securities Act of 1933, as amended (the "Securities Act"), and any commissions received by them and any profits realized by them on the resale of shares may be deemed to be underwriting discounts or commissions under the Securities Act. Because the selling shareholders may be deemed to be "underwriters" within the meaning of the Securities Act, the selling shareholders will be subject to the prospectus requirements of the Securities Act. We have informed the selling shareholders that their sales in the market must comply with the requirements of the rules and regulations of the Securities Exchange Act of 1934, as amended. The selling shareholders may also resell all or a portion of these shares in open market transactions in reliance upon Rule 144 under the Securities Act, provided they meet the criteria and conform to the requirements of that Rule. Upon notification to us by a selling shareholder that any material arrangement has been entered into with a broker or dealer for the sale of shares through a block trade, special offering, exchange distribution or secondary distribution or a purchase by a broker or dealer, a supplement to this prospectus will be filed, if required, pursuant to Rule 424(b) under the Securities Act, disclosing (i) the name of the selling shareholder and of the participating brokers or dealers, (ii) the number of shares involved, (iii) the price at which such shares were sold, (iv) the commissions paid or discounts or concessions allowed to such brokers or dealers, where applicable, (v) that such brokers or dealers did not conduct any investigation to verify the information set out or incorporated by reference in this prospectus and (vi) other facts material to the transaction. In addition, upon notification to us by a selling shareholder that a donee or pledgee intends to sell more than 500 shares, a supplement to this prospectus will be filed if required.

LEGAL MATTERS The validity of the issuance of the shares of common stock offered by this prospectus will be passed upon for us by Dorsey & Whitney LLP, Minneapolis, Minnesota.

EXPERTS The consolidated financial statements of Curative Health Services, Inc. appearing in Curative Health Services, Inc.'s Annual Report (Form 10-K) for the year ended December 31, 2001, have been audited by Ernst & Young LLP, independent auditors, as set forth in their report thereon included therein and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing. The financial statements of eBioCare.com, Inc. for the year ended December 31, 2000, appearing in Curative Health Services, Inc.'s current report on Form 8-K, filed on April 13, 2001, as amended by a Form 8-K/A, filed on June 12, 2001, have been audited by Ernst & Young LLP, independent auditors, as set forth in their report thereon included therein and incorporated herein by reference. Such financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing. The financial statements of Apex Therapeutic Care, Inc. appearing in Curative Health Services, Inc.'s current report on Form 8-K, filed on March 11, 2002, as amended by a Form 8-K/A, filed on May 3, 2002, have been audited by Martini, Iosue & Akpovi, independent auditors, as set forth in their report thereon included therein and incorporated herein by reference. Such financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION We have filed with the Securities and Exchange Commission a registration statement on Form S-3 with respect to the common stock offered by this prospectus. This prospectus, which constitutes a part of the registration statement, does not include all of the information contained in the registration statement. For further information about us and our common stock, you should review the registration statement and its exhibits and schedules. You may read and copy any document we file with the Commission at its public reference room at 450 Fifth Street NW, Washington, DC

20549. Please call the Commission at 1-800-SEC-0330 for further information about its public reference facilities and copy charges. Our filings are also available to the public from the Commission's web site at <http://www.sec.gov>. We file periodic reports, proxy statements and other information with the Commission. These periodic reports, proxy statements and other information are available for inspection and copying at the Commission's public reference room and the regional offices listed above and can be obtained over the Internet through the Commission's web site. The Commission allows us to incorporate by reference information into this prospectus. This allows us to disclose important information to you by referring you to another document filed separately with the Commission. The information incorporated by reference is deemed to be part of this prospectus, except for any information superceded by information contained directly in this prospectus. The documents that we are incorporating by reference are: o our current report on Form 8-K filed on April 13, 2001, as amended by our Form 8-K/A filed on June 12, 2001; o our annual report on Form 10-K for the fiscal year ended December 31, 2001 filed on April 1, 2002; o our current reports on Form 8-K, filed on May 20, 2002, June 11, 2002, July 2, 2002, July 29, 2002, September 6, 2002, October 28, 2002, November 15, 2002 and November 25, 2002; o our current report on Form 8-K, filed on March 11, 2002, as amended by our Form 8-K/A filed on May 3, 2002; o our quarterly report on Form 10-Q for the quarter ended September 30, 2002 filed on November 14, 2002; and o our Registration Statement on Form 8-A filed on June 26, 1991, which contains a description of our common stock. We also are incorporating by reference any future filings made by us with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act until the completion of this offering. The most recent information that we file with the SEC automatically updates and supercedes more dated information. You can obtain a copy of any documents which are incorporated by reference in this prospectus (other than an exhibit to a filing unless that exhibit is specifically incorporated by reference into that filing) at no cost, by writing or telephoning the Director of Investor Relations, at Curative Health Services, Inc., 150 Motor Parkway, Hauppauge, New York 11788, (631) 232-7000. ABOUT THIS PROSPECTUS This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission. The prospectus relates to 184,080 shares of our common stock, which the selling shareholders named in this prospectus may sell from time to time. We will not receive any of the proceeds from these sales. We have agreed to pay the expenses incurred in registering these shares, including legal and accounting fees. These shares have not been registered under the securities laws of any state or other jurisdiction as of the date of this prospectus. Brokers or dealers should confirm the existence of any exemption from registration or effect a registration in connection with any offer and sale of these shares. This prospectus describes certain risk factors that you should consider before purchasing these shares. See "Risk Factors" beginning on page 2. You should read this prospectus together with the additional information described under the heading, "Where You Can Find More Information." ----- You should rely only on the information contained in this document or to which we have referred you. We have not authorized anyone to provide you with information that is different. This document may only be used where it is legal to sell these securities. The information in this document may only be accurate on the date of this document. PART II INFORMATION NOT REQUIRED IN PROSPECTUS Item 14. Other Expenses of Issuance and Distribution The following is an itemized statement of the estimated amounts of expenses payable by the Registrant, other than underwriting discounts and commissions, in connection with the registration of the common stock offered hereby. All amounts are estimates except the SEC registration fee. SEC Registration Fee \$ 301 Legal Fees and Expenses 5,000 Accounting Fees and Expenses 5,000 Miscellaneous 4,699 ===== TOTAL \$15,000 Item 15. Indemnification of Officers and Directors Minnesota Statutes Section 302A.521 provides that a corporation shall indemnify any person made or threatened to be made a party to a proceeding by reason of the former or present official capacity of such person against judgments, penalties, fines (including, without limitation excise taxes assessed against such person with respect to any employee benefit plan), settlements and reasonable expenses, including attorneys' fees and disbursements, incurred by such person in connection with the proceeding, if, with respect to the acts or omissions of such person complained of in the proceeding, such person (1) has not been indemnified therefor by another organization or employee benefit plan; (2) acted in good faith; (3) received no improper personal benefit and Section 302A.255 (with respect to director conflicts of interest), if applicable, has been satisfied; (4) in the case of a criminal proceeding, had no reasonable cause to believe the conduct was unlawful; and (5) reasonably believed that the conduct was in the best interests of the corporation in the case of acts or omissions in such person's official capacity for the corporation or reasonably believed that the conduct was not opposed to the best interests of the corporation in the case of acts or omissions in such person's official capacity for other affiliated organizations. The bylaws of the company provide that the company shall indemnify its officers and

directors under such circumstances and to the extent permitted by Section 302A.521 as now enacted or hereafter amended. Item 16. Exhibits Exhibit Number Description of Exhibit 5.1 Opinion of Dorsey & Whitney LLP* 23.1 Consent of Ernst & Young LLP* 23.2 Consent of Ernst & Young LLP* 23.3 Consent of Martini, Iosue & Akpovi* 23.4 Consent of Dorsey & Whitney LLP (included in Exhibit 5.1) 24.1 Power of Attorney (included on signature page) ----- * Filed herewith Item 17. Undertakings (a) Rule 415 Offering. The undersigned registrant hereby undertakes: (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement: (i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933; (ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement, or the most recent post-effective amendment thereof, which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement; and (iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement. (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering. (b) Filings Incorporating Subsequent Exchange Act Documents by Reference. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934, that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and therefore is unenforceable. In the event that a claim for indemnification against such liabilities, other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue. (c) Registration Statement Permitted by Rule 430A. The undersigned registrant hereby undertakes that: (1) For purposes of determining liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form or prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act of 1933 shall be deemed to be part of this registration statement as of the time it was declared effective. (2) For the purpose of determining liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. SIGNATURES Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Hauppauge, State of New York, on February 4, 2003. CURATIVE HEALTH SERVICES, INC. By:/s/ Joseph Feshbach Joseph Feshbach Chief Executive Officer and Chairman POWER OF ATTORNEY KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Joseph Feshbach, Thomas Axmacher and Nancy Lanis, and each of them his attorney-in-fact, with the power of substitution, for him in any and all capacities, to sign any amendment or post-effective amendment to this Registration on Form S-3 or abbreviated registration statement (including, without limitation, any additional registration filed pursuant to Rule 462 under the Securities Act of 1933) with respect thereto and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that said attorney-in-fact, or his substitute or substitutes, may do or cause to be done by virtue hereof. Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities listed on

February 4, 2003: Signature Title By: /s/ Joseph Feshbach Chief Executive Officer and Chairman Joseph Feshbach (principal executive officer) By: /s/ Thomas Axmacher Senior VP Finance and Chief Financial Officer Thomas Axmacher (principal financial and accounting officer) By: /s/ Paul S. Auerbach Director Paul S. Auerbach By: /s/ Daniel E. Berce Director Daniel E. Berce By: /s/ Lawrence P. English Director Lawrence P. English By: /s/ John C. Prior Director John C. Prior By: /s/ Gerard Moufflet Director Gerard Moufflet By: /s/ Timothy I. Maudlin Director Timothy I. Maudlin EXHIBIT INDEX Exhibit Number Description of Exhibit 5.1 Opinion of Dorsey & Whitney LLP* 23.1 Consent of Ernst & Young LLP* 23.2 Consent of Ernst & Young LLP* 23.3 Consent of Martini, Iosue & Akpovi* 23.4 Consent of Dorsey & Whitney LLP (included in Exhibit 5.1) 24.1 Power of Attorney (included on signature page) ----- * Filed herewith Exhibit 5.1 [LETTERHEAD OF DORSEY & WHITNEY LLP]

February 4, 2003 Curative Health Services, Inc. 150 Motor Parkway Hauppauge, New York 11788 Re: Registration Statement on Form S-3 Ladies and Gentlemen: We have acted as counsel to Curative Health Services, Inc., a Minnesota corporation (the "Company"), in connection with a Registration Statement on Form S-3, together with any subsequent amendments thereto (the "Registration Statement"), relating to the sale by the selling shareholders identified in the Registration Statement of up to 184,080 shares (the "Shares") of the Company's common stock, \$.01 par value per share. The Shares are to be sold from time to time as set forth in the Registration Statement. We have examined such documents, and have reviewed such questions of law, as we have considered necessary and appropriate for the purposes of our opinion set forth below. In rendering our opinion, we have assumed the authenticity of all documents submitted to us as originals, the genuineness of all signatures and the conformity to authentic originals of all documents submitted to us as copies. We have also assumed the legal capacity for all purposes relevant hereto of all natural persons and, with respect to all parties to agreements or instruments relevant hereto other than the Company, that such parties had the requisite power and authority (corporate or otherwise) to execute, deliver and perform such agreements or instruments, that such agreements or instruments have been duly authorized by all requisite action (corporate or otherwise), executed and delivered by such parties and that such agreements or instruments are the valid, binding and enforceable obligations of such parties. As to questions of fact material to our opinion, we have relied upon certificates of officers of the Company and of public officials. Based on the foregoing, we are of the opinion that the Shares have been duly authorized by all requisite corporate action and, upon conversion of the related convertible note, will be validly issued, fully paid and nonassessable. Our opinion expressed above is limited to the laws of the State of Minnesota. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement, and to the reference to our firm under the caption "Legal Matters" contained in the prospectus included therein. Very truly yours, /s/ Dorsey & Whitney LLP Exhibit 23.1 CONSENT OF INDEPENDENT AUDITORS We consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form S-3 No. 333-00000) and related Prospectus of Curative Health Services, Inc. for the registration of 184,080 shares of its common stock and to the incorporation by reference therein of our report dated March 19, 2002, with respect to the consolidated financial statements and schedule of Curative Health Services, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 2001, filed with the Securities and Exchange Commission. /s/ Ernst & Young LLP Melville, New York February 3, 2003 Exhibit 23.2 CONSENT OF INDEPENDENT AUDITORS We consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form S-3 No. 333-00000) and related Prospectus of Curative Health Services, Inc. for the registration of 184,080 shares of its common stock and to the incorporation by reference therein of our report dated May 15, 2001, with respect to the financial statements of eBioCare.com, Inc. for the year ended December 31, 2000 included in Curative Health Services, Inc.'s current report on Form 8-K, filed April 13, 2001, as amended by Form 8-K/A filed June 12, 2001, with the Securities and Exchange Commission. /s/ Ernst & Young LLP Palo Alto, California February 3, 2003 Exhibit 23.3 CONSENT OF INDEPENDENT AUDITORS We consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form S-3 File No. 333-00000) and related Prospectus of Curative Health Services, Inc. for the registration of 184,080 shares of its common stock and to the incorporation by reference therein of our reports dated November 2, 2000 and November 30, 2001, with respect to the consolidated financial statements of Apex Therapeutic Care, Inc. as of and for the years ended September 30, 2000 and 1999, and September 30, 2001 and 2000, respectively, appearing in Curative's current report on Form 8-K, filed March 11, 2002, as amended by a Form 8-K/A, filed with the Securities and Exchange Commission on May 3, 2002. /s/ Martini, Iosue & Akpovi Encino, California February 4, 2003