HOW THE FRIENDLY PCS WORK

Path runs the business. Three professional corporations furnish the care.

3
PC groups, 4 NPI records
Emerald, Centennial, Ruby

15
delegated lab entities
OpenLoop, Reliant.MD, MECNB

1
shared phone number
(307) 840-9834 on all four NPI records

2026
state CPOM statutes
California SB 351 · Oregon SB 951

Key findings

01 Three PC groups hold four NPI records; Emerald is enumerated twice.

02 The PCs furnish care and take assignment; Path runs the platform and RCM.

03 A non-physician co-founder is President of both Emerald NPI records.

04 One phone number and one Park City address appear on all four PC NPIs.

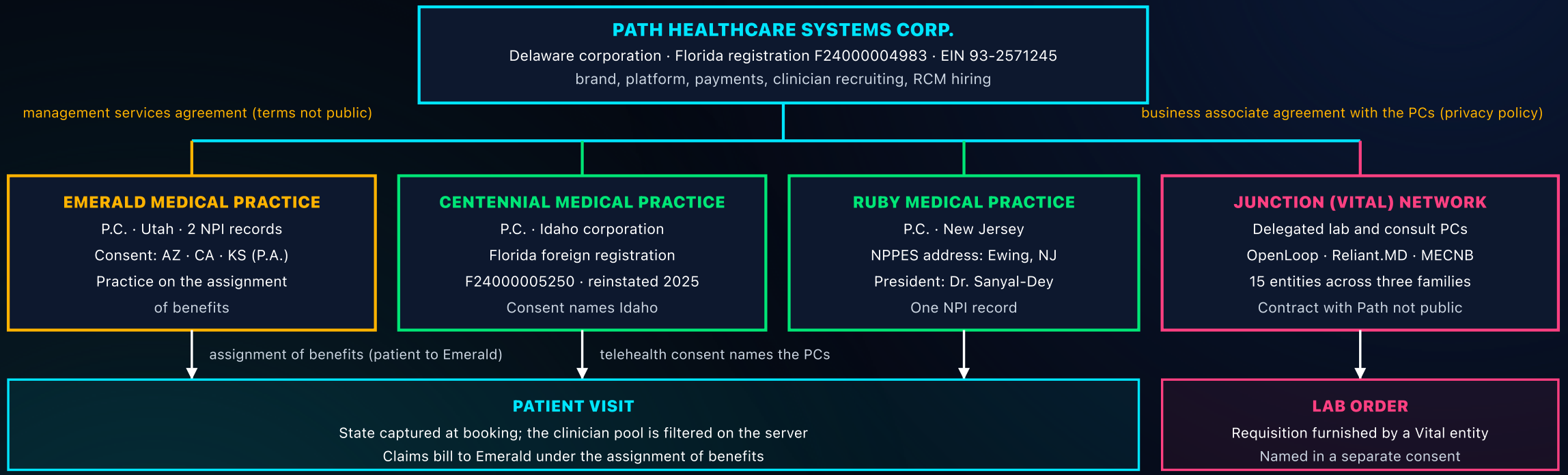
05 Utah's PC Act allows an unlicensed officer only as secretary or treasurer.

06 California SB 351 targets private equity; Oregon SB 951 phases in by 2029.

The structure is centralized; the 2026 statutes ask who controls the clinical decisions.

[1] CMS NPPES, retrieved 2026-10-19 · [2] GM telehealth informed consent · [13] Oregon SB 951 enrolled text

One MSO, three PC groups and a delegated network



Solid lines are relationships named in the consent and terms pages. The MSA terms, fee, money flow and PC stock ownership are not public.

Three PC groups sit between the brand and the patient, plus a 15-entity lab network.

[1] CMS NPPES records for the four PC NPIs, 2026-10-19 · [2] **GM telehealth consent** · [7] **Vital consent** · [10] [11] Florida Sunbiz

Entity ledger

LEGAL / CONSENT NAME	STATE(S)	NPI	ENUMERATED / UPDATED	AUTHORIZED OFFICIAL	LOCATION ADDRESS	MAILING · PHONE
Emerald Medical Practice, P.C.	UT	1447011267	2024-01-18 / 2026-06-09	Ashwin Muralidharan, President	1743 S Sidewinder Dr Unit 114, Park City, UT 84060	1441 Ute Blvd Ste 370, Park City, UT 84098 · (307) 840-9834
Emerald Medical Practice, P.C. (second record)	UT	1750195483	2025-02-04 / 2025-02-04	Ashwin Muralidharan, President	1743 S Sidewinder Dr Unit 114, Park City, UT 84060	1743 S Sidewinder Dr Unit 114, Park City, UT 84060 · (307) 840-9834
Centennial Medical Practice, P.C.	ID; FL registration	1174333975	2025-01-13 / 2026-09-22	Pallabi Sanyal-Dey, MD, President	1201 Hays St, Tallahassee, FL 32301 (registered agent)	1743 S Sidewinder Dr Unit 114, Park City, UT 84060 · (307) 840-9834
Ruby Medical Practice, P.C.	NJ	1346050150	2025-01-13 / 2026-09-23	Pallabi Sanyal-Dey, MD, President	100 Charles Ewing Blvd Ste 160, Ewing, NJ 08628	1743 S Sidewinder Dr Unit 114, Park City, UT 84060 · (307) 840-9834
Path Healthcare Systems Corp.	DE; FL registration	none	DE file #7571245 · EIN 93-2571245 · FL filed 2024-09-19	Elliot Cohen, President and director (FL record)	50 W Broadway Ste 333 PMB 518579, Salt Lake City, UT 84101-2027	Same address · (801) 251-6055
Consent-only names: Emerald P.C. (AZ), Emerald P.C. (CA), Emerald P.A. (KS)	AZ · CA · KS	none in name search	Named in consent and terms only	Not disclosed	No separate registry record retrieved	Not disclosed

Four NPI records, three PC groups, one Park City mailing address.

[1] CMS NPPES API, four organization records, 2026-10-19 · [10] [11] Florida Sunbiz detail pages · [18] Corporation file number from the corpus dossier · NPPES practice locations also list AZ, CO, OH and IL for Emerald 1447011267 and VA and WI for Centennial; none are consent-named entities.

The MSO runs the business; the PCs furnish care

FUNCTION	RESPONSIBLE PARTY	BASIS	WHERE IT SHOWS
Brand and storefront	Path Healthcare Systems Corp.	Observed	The Terms of Service define "General Medicine" as Path; the site and the copyright are Path's.
Marketing and patient acquisition	Path, at brand level	Model; brand assets are Path's	The public site and social accounts carry the General Medicine brand. No marketing services agreement or spend record is public.
Platform, data and card payments	Path	Observed	Privacy Notice calls Path a service provider to the PCs and names business associate agreements with them; Stripe stores cards.
Clinician recruiting, training and RCM hiring	Path, at brand level	Observed; employer not named	Careers page and Ashby postings carry the General Medicine brand, including RCM Director and VP roles.
Non-clinical staff employment	Not disclosed	Model	Ashby postings do not name the legal employer. A Friendly PC model usually places support and care-ops staff with the MSO, but no record confirms it here.
Clinical services and prescribing	The PCs	Observed	Consent says services are offered by the named PCs and their providers; Path does not provide the Services.
Claim billing and insurance assignment	Emerald	Observed	Assignment of Benefits names Emerald Medical Practice P.C. as "the Practice" and assigns payment to it.
Clinical oversight and sign-off	Medical Director	Observed	Dr. Sanyal-Dey's bio says she leads clinical oversight and sign-off; Terms say the PCs are owned and operated by a licensed physician.
Lab requisitions	Vital network entities	Observed	Vital consent names 15 delegated entities and states that Vital is an affiliate of OpenLoop Healthcare Partners, PC.
MSA fee and PC stock ownership	Not disclosed	Model or unknown	No management services agreement, fee schedule, transfer record or shareholder list is public; NPPES lists officials, not owners.

Path sells and runs the service; the PCs are the provider and the billing entity.

[2] Telehealth consent · [3] **Terms of Service** · [4] Assignment of Benefits · [5] Privacy Notice · [6] HIPAA Notice · [7] Vital consent · [8] Clinician bios · [16] Ashby snapshot · Observed means the statement appears in a public document, not independent confirmation.

A visit passes through four legal parties

1 · CONSENT

Patient accepts the telehealth consent, which names the PCs.

"Path Healthcare Systems Corp. does not provide the Services."

2 · STATE CHECK

Patient's state is captured at booking.

The clinician pool is filtered on the server; the client never sees the licensed set.

3 · CARE

A clinician licensed in that state delivers video or async care.

Lab orders can route to a Vital entity under a separate consent.

4 · BILLING

Emerald submits the claim under the assignment of benefits.

Cash visits charge on the platform; pre-authorization sits with the patient.

fee flow not observed

NOT DISCLOSED: THE MSO FEE

No management services agreement, fee schedule, or cash transfer between Path and any PC is public.

The assignment of benefits names Emerald only, so it does not show how Centennial or Ruby are paid.

Whether PC stock is held by physicians, by Path, or by an investor group is not in any record retrieved.

The patient, the PC, the payer and Path are four parties. Only the first three appear in the consent and billing forms.

Every visit crosses from MSO to PC to payer, and the fee between them is not public.

[2] Telehealth consent quote · [4] **Assignment of Benefits** · [17] Recovered booking code: state filter at booking

Lab orders route through Vital's 15-entity network

The Vital telehealth consent names three network families and their variants, 15 distinct legal names in all.

OpenLoop

Openloop Healthcare Partners, PC
Openloop Healthcare Partners California, PC
Openloop Healthcare Partners Colorado, PC
Openloop Healthcare Partners New Jersey, PC
Openloop Healthcare Partners Wisconsin SC

Reliant.MD

Reliant.MD Medical Associates, PLLC
Reliant.MD Medical Associates California, PC
Reliant.MD Medical Associates Colorado, PC
Reliant.MD Medical Associates New Jersey, PC
Reliant.MD Medical Associates Wisconsin, SC

MECNB

MECNB Physician Services, PC
MECNB Physician Services California, PC
MECNB Physician Services Colorado, PC
MECNB Physician Services New Jersey, PC
MECNB Physician Services, SC

What the consent establishes

A lab requisition must come from a clinician licensed where the patient is. The consent names a state-by-state family as the providers for the states it lists, without naming a General Medicine PC for every state.

What the page does not show

No routing rule, contract, fee, volume, or state list beyond the entity names. Which orders go to Vital rather than to an Emerald clinician is not disclosed.

Lab orders leave the Friendly PCs for a second, larger network.

[7] **Vital informed consent**, retrieved 2026-10-19; entity names as written on the page.

Two officers sign for the PCs; one is not a physician

Dr. Pallabi Sanyal-Dey, MD

Medical Director · President of Centennial and Ruby

Individual NPI 1245562594, the only record under this name. President and authorized official for Centennial (1174333975) and Ruby (1346050150). Florida Sunbiz lists her for Centennial as President, Secretary, Treasurer and Director. Her NPPES individual record carries a California internal medicine license (A110871) and a Colorado hospitalist license (DR.0071496).

Ashwin Muralidharan

Cofounder and Chief Product Officer · President of both Emerald records

Listed as President and authorized official on Emerald NPI 1447011267 and 1750195483. Florida Sunbiz lists him on Path as Director, Secretary and Treasurer. His bio lists no clinical credential, and no individual NPI record was returned for his name. He led the company as founding CEO before becoming CPO.

Dr. Sunita Mishra

Early advisor · initial physician owner in stealth

STAT News, as summarized in the AlphaSense primer, reports that the Amazon Health Services CMO advised in stealth and was the initial physician owner of one clinical entity. The primer says ownership moved to Dr. Sanyal-Dey before launch. No current role for her is disclosed in the documents retrieved.

Clinical bench named on the site

Dr. Marjory Bravard, MD · founding physician, Director of Clinical Partnerships
Dr. Poushali Bhattacharjee, MD · physician, leads clinical operations
Dr. Adam Carewe, MD · physician, family medicine and informatics
Samantha Schisler, FNP · leads training for new clinicians

Ownership caveat

The NPPES field names the person authorized to act for the organization. It is not a shareholder field, and no PC shareholder list is public. A title in NPPES can name an officer without describing who owns the shares.

Why the split matters

The Utah PC records name a non-physician as President while the Florida and New Jersey records name the Medical Director. Utah Code 16-11-8 permits a non-licensed person to serve only as secretary or treasurer.

One physician signs for two PC groups; one non-physician signs for the third.

[1] CMS NPPES organization and individual records, 2026-10-19 · [3] Terms of Service · [8] Clinician bios · [10] Florida Sunbiz · [14] Utah Code 16-11-8 · [15] STAT News via the AlphaSense primer

Registration records point to central management

1. One phone on four NPIs

(307) 840-9834, a Wyoming area code, appears on the Utah, Florida and New Jersey records. Centennial and Ruby list the Medical Director's own number separately as the official's contact.

2. Two Park City addresses

1743 S Sidewinder Dr Unit 114 is the location on both Emerald records and the mailing address on Centennial, Ruby and Emerald 1750195483. Emerald 1447011267 mails from 1441 Ute Blvd Ste 370.

3. Emerald enumerated twice

The two Utah records are about 12.5 months apart, 2024-01-18 and 2025-02-04. Same name, same President, different mailing address and update history.

4. Consent-only state names

The Arizona, California and Kansas Emerald names appear only in the consent and terms; the NPPES name search returns no separate record. The Idaho Centennial name maps to the Florida-registered Idaho corporation.

5. Florida filings

Path F24000004983, a Delaware corporation, filed 2024-09-19 and reinstated 2026-05-18. Centennial F24000005250, an Idaho corporation, filed 2024-09-18 and reinstated 2025-10-11. Both use 50 W Broadway Ste 333.

6. Sunbiz officers

Path lists Elliot Cohen (President and director), Ashwin Muralidharan (Director, Secretary, Treasurer), TJ Parker (Director) and Orin Hoffman (Director). Centennial lists Pallabi Sanyal-Dey as President, Secretary, Treasurer and Director.

Shared phone and address records are consistent with central management.

[1] CMS NPPES, 2026-10-19 · [10] **Florida Sunbiz Centennial F24000005250** · [11] **Florida Sunbiz Path F24000004983**

What the 2026 laws actually say

California SB 351

Chapter 409 · approved 2025-10-06

Adds Health and Safety Code Sections 1190 to 1192.

Applies to a **private equity group or hedge fund** involved with a physician practice. Hospital systems, public agencies and passive contributors are excluded.

Bars interference with clinical judgment and control over payer contract parameters (1191(a)(2)(C)) and coding and billing decisions (1191(a)(2)(E)). Conflicting terms are void.

The Attorney General can seek an injunction and fees. 1191(h) lets unlicensed parties assist if the physician keeps ultimate responsibility.

No operative-date clause. A 2025 non-urgency statute takes effect January 1, 2026 under California's default rule.

Oregon SB 951

2025 enrolled · emergency clause

Applies to management services organizations and professional medical entities, with no private equity definition.

Section 1 bars MSOs and their insiders from majority ownership, officer roles, proxies, share issuance, dividends, and de facto control over clinical operations, including billing and collection policies and third-party payer contracts.

Section 1(4)(a) exempts telemedicine-only entities from the ownership and officer bars (A to C), not from the de facto control bar (D to H).

Section 9: new entities January 1, 2026; entities that existed before the effective date January 1, 2029. Section 10 makes the Act effective on passage.

ORS 58.375 keeps Oregon-licensed physicians as the majority of voting shares and directors, and all officers except secretary and treasurer.

Utah Professional Corporation Act

Utah Code Title 16, Chapter 11

16-11-7: shares may go only to persons licensed to render the same professional service, or as the licensing act allows. Shares issued in violation are void.

16-11-8: an officer, director or shareholder must be licensed, or qualified under the applicable licensing act. A non-licensed person may serve only as secretary or treasurer.

16-11-9: services may be rendered only through licensed officers, employees and agents.

16-11-6: one specific professional service plus ancillary services only.

The stated consequence is void shares; the sections add no separate penalty.

The retrieved sections show amendments from 1963 through 2019, not a 2025 or 2026 change.

The statutes regulate control, not the existence of a management company.

[12] **California SB 351 chaptered text** · [13] **Oregon SB 951 enrolled PDF** · [14] **Utah Code Title 16, Chapter 11**

Exposure map

ISSUE	OBSERVED EVIDENCE	WHY IT MATTERS	STATUS
Non-physician President of a Utah PC	NPPES lists Ashwin Muralidharan as President on Emerald 1447011267 and 1750195483. His bio lists no clinical credential and NPPES returns no individual record for his name.	Utah Code 16-11-8 allows a non-licensed person to serve only as secretary or treasurer, not as President.	Open. The NPPES title is self-reported and no Utah corporate filing was retrieved.
MSO-level billing and payer control	The RCM Director and VP postings own payer contracting, coding, denials and collections for the virtual practice.	California SB 351 voids control over payer contract parameters and coding and billing if an investor is a private equity group or hedge fund.	Conditional on investor status, which is not public.
Oregon coverage	No General Medicine entity is named for Oregon in the consent, terms, privacy notice or NPPES records retrieved.	Oregon SB 951 applies to an MSO and an Oregon professional entity, with a 2029 transition for pre-existing pairs. The telemedicine carve-out does not reach the billing or payer-contract bars.	Open. Which entity serves Oregon is not disclosed.
Leadership concentration	Dr. Sanyal-Dey is Medical Director and President of Centennial and Ruby. No other physician officer appears in the records retrieved.	One license, departure or discipline reaches two PC groups and clinical oversight at once.	Observed.
Payer clawback	The AlphaSense primer says insurers can demand repayment of disbursed funds with triple damages if an MSO exercises de facto control.	Revenue already paid on claims could be reclaimed if a payer treats the MSO as the de facto practice.	Attributed claim. No retrieved statute states a triple-damages remedy.

The open risk is who controls billing and payer contracts, not who owns the brand.

[1] CMS NPPES · [12] California SB 351 · [13] Oregon SB 951 · [14] Utah Code 16-11 · [15] AlphaSense primer, attributed · [16] Ashby RCM postings · No legal conclusion is drawn; each item needs state counsel and the MSA.

Open questions

1. Who owns the PC shares?

NPPES names authorized officials, not shareholders. AlphaSense says ownership moved to Dr. Sanyal-Dey before launch. The shareholder list for Emerald, Centennial and Ruby is not public.

2. What does the MSA pay Path?

No management services agreement, fee schedule, fair-market-value opinion or transfer record was retrieved. The fee base and the per-visit rate are unknown.

3. Which entity is qualified in each state?

No Oregon name appears in the consent or terms. Foreign-qualification records for OR, AZ, KS, ID and CA were not retrieved, so the operating entity in each state is unknown. Oregon SB 951's 2026 and 2029 dates make the Oregon entity's organization date material.

4. Which NPI is enrolled with payers?

One assignment form names Emerald Medical Practice P.C. The consent lists five state-tagged names. Which NPI holds Medicare, Medicaid and commercial contracts is not disclosed.

5. Is any investor a private equity group?

California SB 351 turns on the 1190 definitions. The statute excludes hospital systems, public agencies and passive contributors, and it does not name management companies. Whether any investor meets the definition is a legal question, not a disclosed fact.

6. Why was Emerald enumerated twice?

Two Utah records share a name, officer and phone but differ in mailing address and update history. Which record payers use, and whether one is a duplicate, is unknown.

Six records would settle most of what is still unknown.

[1] CMS NPPES · [2] Telehealth consent · [4] Assignment of Benefits · [13] Oregon SB 951 · [12] California SB 351 · [15] AlphaSense primer, attributed

Sources

#	SOURCE	DETAIL	RETRIEVED
1	CMS NPPES API	Snapshot nppes_pcs_2026-10-19.json: four PC records and one individual record	2026-10-19
2	GM telehealth informed consent	Snapshot gm_public_pages_2026-10-19.json: five PC names; Path does not provide the Services	2026-10-19
3	GM Terms of Service, rev. 2026-09-16	Same snapshot: Path provides administrative and management services to physician-owned practices	2026-10-19
4	GM Assignment of Benefits	Same snapshot: Emerald is "the Practice"; insurance payment is assigned to it	2026-10-19
5	GM Privacy Notice, 2026-09-02	Same snapshot: business associate agreements with the Emerald Providers	2026-10-19
6	GM HIPAA Notice, 2025-11-03	Same snapshot: five entities issue the notice collectively as Emerald	2026-10-19
7	GM Vital informed consent	Same snapshot: 15 delegated entities under OpenLoop, Reliant.MD and MECNB	2026-10-19
8	GM clinician bios	Same snapshot: six bios with roles and training claims	2026-10-19
9	GM FAQ	Same snapshot: clinicians licensed in all 50 states including DC	2026-10-19
10	Florida Sunbiz F24000005250	Snapshot law_and_registry_2026-10-19.json: Centennial, Idaho corporation, FL reinstatement 2025-10-11	2026-10-19
11	Florida Sunbiz F24000004983	Same snapshot: Path, Delaware corporation, FL reinstatement 2026-05-18	2026-10-19
12	California SB 351, Chapter 409	Same snapshot: Health and Safety Code 1190 to 1192; private equity and hedge fund limits	2026-10-19
13	Oregon SB 951, 2025 enrolled	Same snapshot and or-sb951-enrolled.pdf: Sections 1 to 10 and operative dates	2026-10-19
14	Utah Code Title 16, Chapter 11	Same snapshot: Sections 16-11-2 and 16-11-6 to 16-11-10	2026-10-19
15	STAT News via AlphaSense primer	AlphaSense company primer, 2026-10-19: Mishra as initial physician owner; clawback claim	2026-10-19
16	Ashby job board snapshot	Snapshot ashby_job_board_2026-10-19.json: RCM Director and VP scope	2026-10-19
17	Recovered booking code	Client booking route: practiceId query parameter and server-side state filter	2026-10-19
18	Corpus dossier sections 1.3 and 1.4	Delaware file number 7571245 and the prior entity table	2026-10-19

Snapshot files live under rea/osint/deep-dives/ in the working corpus. Retrieved dates are the snapshot date, not the document revision date.