

New Conflicts: Dr. Oz, Trump's Centers For Medicare And Medicaid Services Pick, Reported Up To \$56 Million In Three Companies With Direct CMS Interests

SUMMARY: President-elect Trump has picked Dr. Mehmet Oz, a “[former daytime television fixture](#)” and failed U.S. Senate candidate, to be administrator of the Centers For Medicare And Medicaid Services (CMS), which oversees healthcare coverage for [66 Million Medicare enrollees](#) and [72 Million Medicaid enrollees](#).

Oz has faced controversies for pushing “[debunked](#)” and “[quack treatments](#),” including hydroxychloroquine during the pandemic and a “[miracle](#)” fat-flushing pill. Notably, Oz was [banned](#) for two years from presenting research to the American Association for Thoracic Surgery for not supporting his claims.

Previous reporting has shown that Oz's CMS role could pose serious conflicts with the [six-figure stakes](#) in leading private Medicare Advantage (MA) insurers he reported in 2022. This includes [\\$600,000](#) in top MA insurer UnitedHealth Group and up to [\\$50,000](#) in fourth-biggest MA provider CVS Health, which together covered [13.5 million, or 41% of MA enrollees](#) in 2024.

Concerningly, Oz has pushed “[Medicare Advantage for All](#)” plans to move traditional Medicare beneficiaries into private MA plans, despite the reporting showing that MA corporations “[exploited Medicare for billions](#)” through overbilling and other schemes. UnitedHealthcare alone has faced a class action lawsuit for illegally using an algorithm to [deny ill seniors rehabilitation care](#), and [at least three](#) Justice Department lawsuits for illegally mischarging MA—including one complaint alleging potentially [billions of dollars](#) in MA overcharges. ...Meanwhile, Trump claimed Oz would cut “[waste and fraud](#)” in CMS as the agency's administrator.

Now, Accountable.US research has found two new potential conflicts that Dr. Oz's investments could pose if he is confirmed as CMS administrator. In his 2022 disclosure, he reported up \$56 million three companies that have direct CMS interests:

- In 2022, Oz's “[single biggest healthcare holding](#)” was up to \$26 million in Sharecare, a digital health company Oz co-founded that became the “[exclusive in-home care supplemental benefit program](#)” for 1.5 million MA enrollees across 400 MA plans through its CareLinx service in 2022. By 2023, CareLinx was available to over [2 million](#) MA enrollees. Sharecare was [taken private](#) in a \$518 million private equity deal in 2024, and it is unknown if Oz still holds a stake.
- In 2022, Oz disclosed holding up to [\\$25 million](#) in Amazon and up to [\\$5 million](#) in Microsoft, which CMS called its “[two primary cloud service providers](#)” in its FY 2025 budget document, which requested over \$3.3 billion in information technology funding for the year. Notably, Amazon Web Services hosted [74 million Medicaid records](#) as early as 2017 and the company has been contracted to [streamline](#) Healthcare.gov, the federal health insurance portal run by CMS.

Trump’s Pick To Lead The Centers For Medicare And Medicaid Services (CMS) Is “Former Daytime Television Fixture” And Failed Senate Candidate Dr. Mehmet Oz, Reportedly Known For Pushing “Debunked” And “Quack Treatments”—Notably, Oz Was Banned From Presenting Research To A Major Medical Association For Two Years For Not Supporting His Claims.

President-Elect Trump Picked “Former Daytime Television Fixture” Dr. Mehmet Oz To Be Administrator Of The Centers For Medicaid And Medicaid Services (CMS), Which Oversees Healthcare Coverage For 66 Million Medicare Enrollees And 72 Million Medicaid Enrollees.

President-Elect Trump Selected Mehmet Oz, A “Former Daytime Television Fixture” Known As Dr. Oz, To Lead The Centers For Medicaid And Medicaid Services (CMS). “President-elect Donald Trump announced Tuesday that his pick to lead the Centers for Medicare and Medicaid Services is Mehmet Oz, better known as Dr. Oz, the former daytime television fixture and failed Republican Senate candidate.” [The Washington Post, [11/20/24](#)]

- **In 2022, Oz Ran For U.S. Senate In Pennsylvania, Losing To Now-Sen. John Fetterman (D-PA).** “Oz ran as a Trump-endorsed Republican candidate in the 2022 Senate race in Pennsylvania, which he lost to Democrat John Fetterman.” [The Washington Post, [11/20/24](#)]
- **Oz, Born In Ohio, Has Dual Turkish-U.S. Citizenship And Served “Briefly” In The Turkish Military.** “Oz was born in Ohio after his parents emigrated from Turkey and is a dual Turkish-U.S. citizen who served briefly in the Turkish military. He said during his Senate run in 2022 that he would renounce his dual citizenship if elected.” [The Washington Post, [11/20/24](#)]

Trump Claimed Oz Would “Take On The Illness Industrial Complex” And Would Cut “Waste And Fraud” In CMS’s Budget. “When announcing Oz’s appointment, Trump said he would ‘take on the illness industrial complex’ and incentivize disease prevention, while also cutting ‘waste and fraud’ from the CMS budget. The agency is responsible for more than \$1 trillion in annual spending, and Republicans have long accused it off failing to root out alleged fraud among users.” [The Washington Post, [11/20/24](#)]

CMS Oversees Medicare And Medicaid, “The Two Biggest Federal Health-Care Programs”—Medicare Covers 66 Million People, Mostly Seniors, And Medicaid Covers 72 Million Lower-Income People. “The Centers for Medicare and Medicaid Services Administrator oversees the two biggest federal health-care programs, Medicare, which provide health insurance to 66 million people mostly 65 and over, and Medicaid, which partners with states to cover 72 million lower-income people, as well as the Children’s Health Insurance Program, which covers 7 million minors.” [The Washington Post, [11/20/24](#)]

Oz Was Previously Director Of The Cardiovascular Institute At NewYork-Presbyterian Hospital’s Columbia University Irving Medical Center. “After studying, he worked at the Columbia-Presbyterian Medical Center — now the Columbia University Irving Medical Center, part of the NewYork-Presbyterian Hospital (NYP). There, he was appointed director of the Cardiovascular Institute and participated in the first completely endoscopic, robotic open-heart operation and first robotic coronary artery bypass operation in the United States, according to the hospital.” [The Washington Post, [11/20/24](#)]

Oz Co-Founded And Directed Columbia Presbyterian Hospital’s Complementary Care Center, Which Offered “Alternative Therapies Such As Energy Healing, Hypnosis And Massage.” “He also co-founded and directed a Complementary Care Center there with alternative therapies such as energy healing, hypnosis and massage, according to reporting from the second half of the ’90s.” [The Washington Post, [11/20/24](#)]

- **The Complementary Care Center Was Under Columbia Presbyterian Hospital.** “In 1995, he was instrumental in founding the Complementary Care Center at Columbia Presbyterian Hospital.” [The Wharton School, [03/22/12](#)]

Oz Has Faced Widespread Controversies For Pushing “Debunked” And “Quack Treatments,” Including Hydroxychloroquine During The Pandemic And A “Miracle” Fat-Flushing Pill—Oz Also Faced A Two-Year Ban From Presenting Research To The American Association for Thoracic Surgery For Not Supporting His Claims.

In His Television Career, Oz “Broached Controversial Topics In Segments That Sparked Backlash,” Including Gay Conversion Therapy, Arsenic In Apple Juice, And Genetically Modified Foods.

“Throughout his television career, Oz broached controversial topics in segments that sparked backlash, and he broadcast products and advice that critics said were not backed by evidence. A feature on gay conversion therapy that asked viewers, ‘Is there a gay cure?’ was slammed by LGBTQ+ groups. A program suggesting there could be dangerous levels of arsenic in apple juice drew a rebuttal from the Food and Drug Administration (though it later updated its standards). A group of doctors unsuccessfully pushed Columbia University to cut ties with Oz over his statements against genetically modified foods. He promoted a green coffee bean ‘miracle pill’ to lose weight before the company behind the product was sued by the Federal Trade Commission over bogus claims.” [The Washington Post, [11/20/24](#)]

A 2014 Study In The British Medical Journal Found Over Half Of The Recommendations On The Dr. Oz Show Were “Either Not Backed Up By, Or Contradicted, Scientific Research.” “In 2014, a study in the British Medical Journal found that more than half the recommendations made on ‘The Dr. Oz Show’ were either not backed up by, or contradicted, scientific research.” [The Washington Post, [11/20/24](#)]

Oz Was Banned From Presenting Research In American Association for Thoracic Surgery’s Conference And Journal For Two Years For Making Claims In A Research Study Abstract That Were Not Supported By The Data In The Study. “In 2003, he was banned from presenting research at the American Association for Thoracic Surgery conference or in its journal for two years over concerns that claims made in a research paper abstract he led were not backed by the data in the study.” [The Washington Post, [11/20/24](#)]

Former Senate Health Committee Chairwoman Sen. Patty Murray (D-WA) Said, “I Have Serious Concerns About His Judgment And Potential Conflicts Of Interest — Remember, This Is An Individual Who Has Repeatedly Promoted Quack Treatments Because He Stood To Benefit From Them Financially.” “‘I have serious concerns about his judgment and potential conflicts of interest — remember, this is an individual who has repeatedly promoted quack treatments because he stood to benefit from them financially,’ Sen. Patty Murray (D-Washington), former chairwoman of the Senate Health Committee, told The Post in a statement.” [The Washington Post, [12/02/24](#)]

Early In The COVID-19 Pandemic, Oz Promoted The “Debunked” Hydroxychloroquine Treatment. “In the early days of the pandemic, Oz promoted the debunked Covid-19 treatment hydroxychloroquine.” [Forbes, [11/20/24](#)]

Oz Has Pushed “Miracle” Fat Loss Treatments That Are Not Backed By Science, Including A Pill That He Said “Literally Flushes Fat From Your System.” “Through various media channels, he has not only pushed ‘miracle’ treatments for fat loss that lack scientific evidence, but also promoted companies in which he has had a vested financial interest, including a ‘cellular nutrition company’ and a biotech company creating bovine colostrum supplements — the powdered or pill version of the first milk a cow releases after giving birth. In a 2014 hearing convened by the Senate Commerce subcommittee on consumer protection and product

safety, Sen. Claire McCaskill (D-Missouri) pressed Oz to explain why he was recommending products whose health benefits medical experts have repeatedly questioned, including pills that she quoted him as saying ‘literally flushes fat from your system.’ [The Washington Post, [12/02/24](#)]

Oz Has Had Financial Interests In A “Cellular Nutrition Company” And A Biotech Company Selling A “Powdered Or Pill Version Of The First Milk A Cow Releases After Giving Birth.” “Through various media channels, he has not only pushed ‘miracle’ treatments for fat loss that lack scientific evidence, but also promoted companies in which he has had a vested financial interest, including a ‘cellular nutrition company’ and a biotech company creating bovine colostrum supplements — the powdered or pill version of the first milk a cow releases after giving birth.” [The Washington Post, [12/02/24](#)]

Oz Promotes iHerb, An “Online Retailer That Specializes In Vitamins And Supplements.” “Oz also promotes an online retailer that specializes in vitamins and supplements called iHerb.” [The Washington Post, [11/20/24](#)]

- **Since October 2023, When Oz Was Announced As A “Global Advisor And Stakeholder,” He Has “Heavily Promoted” The Company On His Social Media Accounts, With iHerb Promotions Making Up About 40% Of His TikTok Posts From October 2023 To December 2024.** For iHerb “In October 2023, iHerb, an e-commerce company that sells a range of supplements and wellness products, announced Oz as a ‘global advisor and stakeholder.’ Since then, he has heavily promoted iHerb products across his social media accounts, including in at least 24 TikTok posts, 25 Instagram reels and 20 tweets — as recently as last week. Promotions of iHerb make up about 40 percent of his TikTok posts since he became an adviser to the company.” [The Washington Post, [12/02/24](#)]

New: In 2022, Oz’s “Single Biggest Healthcare Holding” Was Up To \$26 Million In Sharecare, A Digital Health Company Oz Co-Founded That In 2022 Became The “Exclusive In-Home Care Supplemental Benefit Program” For 1.5 Million Medicare Advantage Enrollees Across 400 MA Plans.

In His 2022 Disclosure, Oz’s “Single Biggest Healthcare Holding” Was Up To \$26 Million In Sharecare, A “Digital Health And Wellness Company” He Co-Founded That Became The “Exclusive In-Home Care Supplemental Benefit Program” For 1.5 Million Medicare Advantage Enrollees Across 400 MA Plans In 2022, With The Number Of Enrollees Growing To Over 2 Million By 2024.

In Oz’s 2022 Disclosure, His Family’s “Single Biggest Healthcare Holding” Was \$6 Million-\$26 Million In Sharecare, A “Digital Health And Wellness Company That He Co-Founded With WebMD Founder Jeff Arnold.” “At the time of the financial disclosure, Oz and his family’s single biggest healthcare holding was between \$6 million and \$26 million in Sharecare, the digital health and wellness company that he cofounded with WebMD founder Jeff Arnold. Sharecare agreed to be acquired by private equity firm Altaris for \$518 million earlier this year.” [Forbes, [11/20/24](#)]

- **Sharecare Was Acquired By Private Equity Firm Altaris For \$518 Million In 2024.** “Sharecare agreed to be acquired by private equity firm Altaris for \$518 million earlier this year.” [Forbes, [11/20/24](#)]

January 2022: Sharecare’s CareLinx Service Was Selected As The “Exclusive In-Home Care Supplemental Benefit Program For 1.5 Million Medicare Advantage Members.” “CareLinx by Sharecare selected as exclusive in-home care supplemental benefit program for 1.5 million Medicare Advantage members” [Sharecare, [01/04/22](#)]

- **Sharecare Announced That “More Than 400 Medicare Advantage Plans – Including Several Of The Nation’s Largest Payors” Would Use Its CareLinx Service To “Scale In-Home Care Supplemental Benefit Programs.”** “Sharecare (Nasdaq: SHCR), the digital health company that helps people manage all their health in one place, today announced that more than 400 Medicare Advantage plans – including several of the nation’s largest payors – are exclusively leveraging its home health platform and network of caregivers, CareLinx by Sharecare, to scale in-home care supplemental benefit programs in 2022. Representing year-over-year growth of more than 1000% in terms of plan penetration, CareLinx by Sharecare is now available as a free in-home personal care benefit to more than 1.5 million Medicare Advantage members through their health plan – a four-fold increase in covered lives over 2021.” [Sharecare, [01/04/22](#)]
- **CareLinx Connects Patients With “Services Across The Continuum Of Care, Including Non-Medical, Companionship And Housework, And Personal And Clinical” Providers.** “With an exclusive offering for AARP members and key partnerships with the U.S. Department of Veterans Affairs through the Elizabeth Dole Foundation and several of the largest health plans in the U.S., over 1.5 million Medicare Advantage members have access to CareLinx by Sharecare for free through their health plans. Providing services across the continuum of care, including non-medical, companionship and housework, and personal and clinical, CareLinx’s experienced non-medical and skilled medical care providers include Companion Caregivers, Personal Care Providers, Certified Nursing Assistants (CNAs), Medical Assistants (MAs), Licensed Vocational Nurses (LVNs), Licensed Practical Nurses (LPNs), Registered Nurses (RNs), and Nurse Practitioners (NPs).” [Sharecare, [01/04/22](#)]

As Of February 2023, Sharecare’s CareLink Was Available To Over 2 Million Medicare Advantage Enrollees As A Supplemental Benefit. “With several of the largest payors in the U.S. already among Sharecare’s home care customers, CareLinx by Sharecare is currently available to over 2 million Medicare Advantage members as a supplemental benefit, with nearly half of those in transitional care programs.” [PR Newswire, [02/27/23](#)]

New: In 2022, Oz Disclosed Holding Up To \$25 Million In Amazon And Up To \$5 Million In Microsoft, Which CMS Called Its “Two Primary Cloud Service Providers” In Its FY 2025 Budget Document, Which Requested Over \$3.3 Billion In Information Technology Funding For The Year.

In His 2022 Disclosure, Oz Reported Holding Up To \$25 Million In Stock For Amazon And Up To \$5 Million For Microsoft, Which Are CMS’s “Two Primary Cloud Service Providers” Under CMS’s \$3 Billion Information Technology Budget.

In His 2022 Financial Disclosure, Oz Reported Holding Up To \$25 Million In Amazon Stock And Up To \$5 Million In Microsoft Stock. “Oz’s 2022 financial disclosures showed Amazon (AMZN) stock worth up to \$25 million; Microsoft (MSFT), Apple (AAPL), and Alphabet (GOOGL) stock, each valued up to \$5 million, and Nvidia (NVDA) stock valued up to \$1 million.” [Investopedia, [11/30/24](#)]

In CMS’s FY 2025 Performance Budget, It Stated That AWS Was One Of Its “Two Primary Cloud Service Providers.” “Agency Cloud Migration Efforts: CMS currently operates on Amazon Web Services and Microsoft Azure Government as the two primary cloud service providers to host our systems and data. Efforts to build-out and adopt cloud computing began in 2013 in response to the 2010 Federal Data Center Consolidation Initiative and 2011 Federal Cloud Computing Strategy (now the updated 2018 Cloud Smart Strategy).” [Centers for Medicare & Medicaid Services, FY 2025, accessed [12/02/24](#)]

- CMS’s Information Technology (IT) Budget Was Over \$3 Billion In FY 2024 And It Requested Over \$3.3 Billion From Congress For Its Information Technology (IT) Budget For FY 2025.** “As part of this effort, CMS set an ambitious goal to make cloud computing a primary hosting solution for the majority of existing and new CMS applications. From the start, CMS has seen an increased demand to move its applications from on-premises data centers to cloud hosting. This includes moving data, applications, entire systems, and other business elements to a cloud computing environment or making applications cloud-ready. This benefits CMS’ IT in several ways such as lower cost to operate, better performance, and tightened security. It also allows CMS to take advantage of benefits such as greater elasticity, self-service provisioning, reduced redundancy, and flexible pay-per-use model. CMS migrated over 90 systems to-date and plans to continue migrating applications and services to the cloud as long as funding is available to support this effort.” [Centers for Medicare & Medicaid Services, FY 2025, accessed [12/02/24](#)]

Funding History

Fiscal Year	Amount
FY 2021	\$2,897,822,000
FY 2022	\$3,006,189,000
FY 2023 Final	\$3,283,702,000
FY 2024 CR	\$3,222,223,000
FY 2025 President’s Budget	\$3,324,039,000

FY 2025 IT Funding Level: \$3,324.0 million

The FY 2025 President’s Budget Level for CMS-wide IT is \$3,324.0 million, an increase of \$101.8 million above the FY 2024 CR Level.

[Centers for Medicare & Medicaid Services, FY 2025, accessed [12/02/24](#)]

AWS Hosted 74 Million Medicaid Records As Of 2017 And Has Been Contracted To Streamline Healthcare.gov, Which Is Run By CMS.

As Of 2017, 74 Million Medicaid Records Were Hosted In The AWS Cloud. “Health and Human Services (HHS) agencies collect an endless amount of data that, however abundant, often fails to paint the whole picture. According to NextGov, 74 million Medicaid records are now hosted in the AWS Cloud. The Centers for Medicare & Medicaid Services (CMS) is porting in five years or more of records from 50 states—totaling 72 terabytes of data—to the cloud.” [Amazon Web Services, [08/09/17](#)]

CMS Is Responsible For Healthcare.gov, The Online Health Insurance Portal Created Under The Affordable Care Act, And CMS Turned To Amazon Web Services (AWS) To Deliver A “Streamlined Customer Experience” By Launching Three New Features On The Site. “The Centers for Medicare and Medicaid Services (CMS) is part of the U.S. Department of Health and Human Services and is responsible for Healthcare.gov, the portal where consumers can find information and sign up for insurance plans under the Affordable Care Act. CMS turned to Amazon Web Services to launch three new features for the website, including an identity management system, a feature for comparing insurance plans, and a tool to determine eligibility for specific plans based on a consumer’s income and other variables. [...] Agency Behind Healthcare.gov Uses AWS to Deliver Streamlined Customer Experience (3:50)” [Amazon Web Services, accessed [12/02/24](#)]

As Of 2016, The U.S. Department Of Health And Human Services (HHS) Called AWS A “General Support System (GSS) That Provides The Infrastructure To Host CMS Major Applications.” “AWS is a General Support System (GSS) that provides the infrastructure to host CMS Major Applications.” [U.S. Department of Health and Human Services, [03/10/16](#)]

Previously Revealed: Oz, With An Estimated Net Worth Of About \$200 Million In 2022, Has Disclosed Holding Millions Of Dollars In Stock For Healthcare Companies That Could Conflict With His CMS Role, Including Up To \$600,000 In Top Medicare Advantage (MA) Insurer UnitedHealth Group And Up To \$50,000 In Fourth-Biggest MA Provider CVS Health.

Oz, Who Reported An Estimated Net Worth Of About \$200 Million When Running For U.S. Senate In 2022, Disclosed Millions Of Dollars In Stock For Healthcare Companies—including Up To \$600,000 In Top Medicare Advantage Provider UnitedHealth, Which Is “Arguably The Most Important Business Partner Of CMS.”

Oz Has An Estimated Net Worth Of \$200 Million And He Reported Investments In Healthcare And Big Tech Companies And A “Real Estate Portfolio Worth Millions” In His 2022 Financial Disclosure. “In November 2024, president-elect Trump selected TV personality Dr. Mehmet Oz, who has an estimated net worth of \$200 million, to head the Centers for Medicare and Medicaid Services. [...] Financial disclosures from his 2022 Senate campaign show investments in big tech and health care companies, and a real estate portfolio worth millions.” [Investopedia, [11/30/24](#)]

- **Oz Disclosed Stock Worth Up To \$25 Million In Amazon; Up To \$5 Million In Microsoft, Apple, And Alphabet; And Up To \$1 Million In Nvidia.** “Oz's 2022 financial disclosures showed Amazon (AMZN) stock worth up to \$25 million; Microsoft (MSFT), Apple (AAPL), and Alphabet (GOOGL) stock, each valued up to \$5 million, and Nvidia (NVDA) stock valued up to \$1 million.” [Investopedia, [11/30/24](#)]

Oz Disclosed Owning \$280,000-\$600,000 In Stock For UnitedHealth Group, A “Health-Care Behemoth” Which Runs UnitedHealthcare, The Biggest Medicare Advantage Provider And “Arguably The Most Important Business Partner Of CMS.” “Financial disclosures from his failed 2022 U.S. Senate run in Pennsylvania reveal Oz owned UnitedHealth Group stocks worth between \$280,000 and \$600,000. Oz had campaigned to expand the privatization of Medicare — a move conservatives say would improve insurance benefits but that a growing number of health policy experts contend would result in private insurance companies overbilling the government. UnitedHealth Group, a health-care behemoth that includes UnitedHealthcare insurance, would probably benefit from any expansion of Medicare Advantage.” [The Washington Post, [12/02/24](#)]

- **UnitedHealth Is The Leading Medicare Advantage Provider And Is “Arguably The Most Important Business Partner Of CMS.”** “UnitedHealth Group is one of the largest health care companies in the nation and arguably the most important business partner of CMS, through which it is the leading provider of commercial health plans available to Medicare beneficiaries.” [NPR, [11/22/24](#)]

In His 2022 Financial Disclosure, Oz Reported Millions Of Dollars In Stock In Healthcare Companies, Including “At Least \$280,000 In Insurer UnitedHealth, \$50,000 In Pharmacy Giant CVS, \$50,000 In Drug Maker Abbvie, \$15,000 Each In Bristol-Myers Squibb And Johnson & Johnson, And \$615,000 In Scientific Instrument Company Thermo Fisher.” “According to his 2022 financial disclosure from his Pennsylvania Senate candidacy, Oz holds millions of dollars in stock at healthcare companies, including at least \$280,000 in insurer UnitedHealth, \$50,000 in pharmacy giant CVS, \$50,000 in drug maker AbbVie, \$15,000 each in Bristol-Myers Squibb and Johnson & Johnson, and \$615,000 in scientific instrument company Thermo Fisher.” [Forbes, [11/20/24](#)]

- **Headline: Dr. Oz Held Millions In Healthcare Investments, Raising Potential Conflicts For Medicare And Medicaid** [Forbes, [11/20/24](#)]

Much Of Oz’s Wealth Comes From The \$3 Billion Family Fortune Of His Wife, Lisa Oz (Née Lemole), Whose Grandfather Co-Founded Asplundh Tree Expert, A Tree Pruning Company. “Much of Oz’s fortune comes from his wife’s wealthy family. Her grandfather cofounded tree pruning company Asplundh Tree Expert, which had \$5.4 billion in 2022 revenue, and the nearly 200 family members who still own it are collectively worth at least \$3 billion, as Forbes has previously detailed.” [Forbes, [11/20/24](#)]

- **Oz’s Wife Is Lisa Oz (Née Lemole).** “He is married to Lisa Oz, née Lemole, with whom he founded a charity, HealthCorps, that runs programs encouraging teenagers to be more healthy. They have four children.” [The Washington Post, [11/20/24](#)]

Oz’s Primary Income In 2021 Came From Three Entities: \$2.2 Million From Zoco Productions LLC Through His Role In The Dr. Oz Show; \$350,000 From Oz Works LLC For Consulting; And About \$7 Million From His Ownership Stake In Oz Media LLC. “Like any federal candidate, Oz submitted a financial disclosure when he entered the race. Last year, his primary income came from three sources, all associated with his television show and controlled all or in part by him and his wife, Lisa. From Zoco Productions, LLC, he received about \$2.2 million for his roles as host and producer of the ‘Dr. Oz Show.’ From Oz Works, LLC, another production company, he received \$350,000 as a consultant. And from Oz Media, LLC, he received about \$7 million through his ownership stake.” [York Dispatch, [10/05/22](#)]

In His 2022 Disclosure, Oz Reported A \$2 Million Salary From Hosting The Dr. Oz Show And \$7 Million From His Stake In Oz Media. “Oz reported a salary of \$2 million as host of the Dr. Oz Show and \$7 million from his stake in Oz Media. He was also paid \$268,000 as a guest host on Jeopardy in 2021.” [Investopedia, [11/30/24](#)]

Oz Reported Earning Over \$330,000 In Royalties From The Mitraclip, A Heart Implant Device. “Oz patented the Mitraclip, a small implantable clip that can be placed using a catheter to repair the heart’s mitral valve. Oz reported earning over \$333,000 in royalties in his 2022 disclosures.” [Investopedia, [11/30/24](#)]

Oz’s “Extensive Real Estate Portfolio” Includes “Residential And Investment Properties In New Jersey, New York, Pennsylvania, Florida, Maine, And His Parents’ Native Country, Turkey, Each Valued From \$1 Million To \$25 Million.” “Oz also reported an extensive real estate portfolio, including residential and investment properties in New Jersey, New York, Pennsylvania, Florida, Maine, and his parents’ native country, Turkey, each valued from \$1 million to \$25 million.” [Investopedia, [11/30/24](#)]

- **In His 2022 Financial Disclosure, Oz Reported That His Palm Beach, Florida Investment Property Generated Up To \$5 Million In Income.** “Oz’s investment property in Palm Beach, Fla. generated up to \$5 million in income, per his 2022 disclosures.” [Investopedia, [11/30/24](#)]
- **Oz Disclosed Owning A Cattle Farm In Okeechobee, Florida Worth Up To \$5 Million, With \$500,000 In Cattle.** “Oz’s disclosures also showed that he owns a cattle farm in Okeechobee, Fla., worth up to \$5 million and \$500,000 worth of cattle.” [Investopedia, [11/30/24](#)]

Oz’s Six-Figure Stake In UnitedHealth And CVS Health Could Benefit From His “Medicare Advantage For All” Plan To Move Traditional Medicare Beneficiaries Into Private Health Insurance Plans—Meanwhile, Medicare Advantage Insurers Have “Exploited Medicare For Billions.”

In Financial Disclosures From His Failed 2022 U.S. Senate Bid, Oz Disclosed Owning \$280,000-\$600,000 In Stock For UnitedHealth Group, A “Health-Care Behemoth” Which Runs UnitedHealthcare, The Biggest Medicare Advantage Provider And “Arguably The Most Important Business Partner Of CMS.” “Financial disclosures from his failed 2022 U.S. Senate run in Pennsylvania

reveal Oz owned UnitedHealth Group stocks worth between \$280,000 and \$600,000. Oz had campaigned to expand the privatization of Medicare — a move conservatives say would improve insurance benefits but that a growing number of health policy experts contend would result in private insurance companies overbilling the government. UnitedHealth Group, a health-care behemoth that includes UnitedHealthcare insurance, would probably benefit from any expansion of Medicare Advantage.” [The Washington Post, [12/02/24](#)]

- **UnitedHealth Is The Leading Medicare Advantage Provider And Is “Arguably The Most Important Business Partner Of CMS.”** “UnitedHealth Group is one of the largest health care companies in the nation and arguably the most important business partner of CMS, through which it is the leading provider of commercial health plans available to Medicare beneficiaries.” [NPR, [11/22/24](#)]

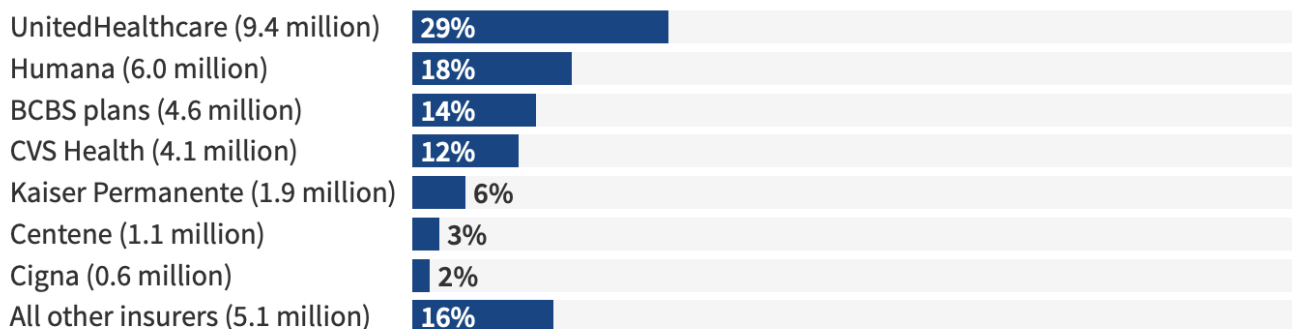
Oz Also Disclosed That He And His Wife Own Up To \$50,000 In CVS Health, Whose Health Insurance Subsidiary Aetna Has “Reported Big Revenues From Medicare Advantage Plans” Along With UnitedHealth. “Oz’s plan could boost companies in which he invests: Financial disclosures show Oz and his wife own up to \$550,000 worth of stock in UnitedHealth Group and up to \$50,000 in CVS Health, which owns Aetna. [...] Both UnitedHealth and Aetna have reported big revenues from Medicare Advantage plans, the privatized Medicare plans operated by corporate health insurers.” [The Lever, [11/19/24](#)]

In 2024, The Largest MA Insurer, By Enrollment, Was UnitedHealthcare, Which Covered 29% Of MA Enrollees And CVS Health Was Fourth-Largest MA Insurer, Covering 12% Of Enrollees:

Figure 8

Medicare Advantage Enrollment by Firm or Affiliate, 2024

Total Medicare Enrollment, 2024: 32.8 million



[Kaiser Family Foundation, [08/08/24](#)]

Oz Has Called For Expanding Medicare Advantage (MA), A Version Of Medicare In Which Private Health Insurers Provide Coverage. “Oz has said he is in favor of expanding Medicare Advantage, in which participants enroll in health plans provided by private health insurers.” [The Washington Post, [11/20/24](#)]

- **MA Is A “Fast-Growing Alternative To Original Medicare” Run By Private Health Insurance Companies.** “Medicare Advantage, a fast-growing alternative to original Medicare, is run primarily by major insurance companies.” [Kaiser Family Foundation Health News, [11/11/21](#)]
- **In 2024, There Were 32.8 Million People Enrolled In MA Plans, Comprising 54% Of Medicare Eligible Individuals Eligible And \$462 Billion (54%) Of Total Federal Medicare Spending.** “In 2024, 32.8 million people are enrolled in a Medicare Advantage plan, accounting for more than half, or 54 percent, of the eligible Medicare population, and \$462 billion (or 54%) of total federal Medicare spending (net of offsetting receipts, such as premiums).” [Kaiser Family Foundation, [08/08/24](#)]

Oz Has Been Called A “Champion Of Medicare Privatization” for Pushing A Plan That Could “Force Millions Of Seniors Off Traditional Medicare And Into Private Health Insurance Plans.” “New Jersey TV

doctor Mehmet Oz has decided to stake his Pennsylvania Senate campaign on vilifying legislation that would help Americans afford to visit a doctor when they get sick. At the same time, Oz is pitching a health care initiative that could force millions of seniors off traditional Medicare and into private health insurance plans cited by government regulators for wrongly denying medical claims. Those plans were hawked by Oz on his television show — and are now generating big profits for insurers in which Oz holds large financial stakes.” [The Lever, [11/19/24](#)]

- **Headline: Trump Picks Oz, Champion Of Medicare Privatization** [The Lever, [11/19/24](#)]

Oz’s Plan, Which He Called “Medicare Advantage For All,” Would Move Medicare Beneficiaries Into Private Health Insurance Plans, To The Benefit Of Insurers That Have Been “Reporting Record Profits While Jacking Up Premiums.” “By contrast, Oz bills his own health care plan as ‘Medicare Advantage for All.’ Such a program could move seniors and most Americans into private insurance plans that have been raising premiums and denying roughly one in ten medical claims, according to a recent government report finding that the plans frequently refuse to cover services required by Medicare. To pay for his privatization plan, Oz has proposed a 20 percent payroll tax, which would ultimately transfer money from workers to the Republican Party’s private insurance donors that have been reporting record profits while jacking up premiums. In other words, Oz himself wants to increase taxes on lower- and middle-class Americans to fund his own version of a corporate-run, universal health care system — one that could come with high patient costs, continued barriers to care, and a windfall for the health insurance industry.” [The Lever, [11/19/24](#)]

Oz’s “Medicare Advantage For All” Plan Could Benefit His Stakes In UnitedHealth And CVS Health’s Aetna, Which Have “Reported Big Revenues From Medicare Advantage Plans.” “Oz’s plan could boost companies in which he invests: Financial disclosures show Oz and his wife own up to \$550,000 worth of stock in UnitedHealth Group and up to \$50,000 in CVS Health, which owns Aetna. Both UnitedHealth and Aetna have reported big revenues from Medicare Advantage plans, the privatized Medicare plans operated by corporate health insurers.” [The Lever, [11/19/24](#)]

Oz “Pushed Medicare Advantage Plans On His TV Show,” Which Encouraged Viewers To “Call A Hotline So They Could Sign Up For Medicare Advantage Plans Right Away.” “Oz has pushed Medicare Advantage plans on his TV show, the Dr. Oz Show, including in a segment sponsored by MedicareAdvantage.com, an insurance agency. Viewers were encouraged to call a hotline so they could sign up for Medicare Advantage plans right away.” [The Lever, [11/19/24](#)]

A 2022 New York Times Analysis Of “Dozens Of Fraud Lawsuits, Inspector General Audits And Investigations By Watchdogs” Found Major Health Insurance Companies “Exploited” The MA Program “To Inflate Their Profits By Billions Of Dollars.” “Medicare Advantage, a private-sector alternative to traditional Medicare, was designed by Congress two decades ago to encourage health insurers to find innovative ways to provide better care at lower cost. If trends hold, by next year, more than half of Medicare recipients will be in a private plan. But a New York Times review of dozens of fraud lawsuits, inspector general audits and investigations by watchdogs shows how major health insurers exploited the program to inflate their profits by billions of dollars.” [The New York Times, [10/08/22](#)]

- **HEADLINE: ‘The Cash Monster Was Insatiable’: How Insurers Exploited Medicare for Billions** [The New York Times, [10/08/22](#)]

The Analysis Found That UnitedHealth Was Accused Of Fraud By A Whistleblower Or Government Entity, And Were Found To Have Overbilled Medicare By An Inspector General, While CVS Health Overbilled Medicare, According To An Inspector General:

Top 10 Medicare Advantage Providers	Accused of fraud by whistle-blower	Accused of fraud by U.S. government	Overbilled, according to Inspector General
UnitedHealth Group 27.1% of market	✓	✓	✓
Humana 17.4%	✓		✓
CVS Health 10.7%			✓
Elevance Health 6.5%		✓	✓
Kaiser Permanente 6.1%	✓	✓	
Centene 5.0%			
Blue Cross Blue Shield of Mich. 2.2%			✓
Cigna 1.9%	✓	✓	✓
Highmark 1.3%			✓
Scan Group 0.9%	✓	✓	✓

Note: The lawsuit against Scan was settled in 2012, and the lawsuit against Humana was settled in 2018. Lawsuits against other insurers are ongoing, and the insurers have disputed the claims. The government has joined the lawsuit against Cigna, but will not file detailed allegations until later this month. • Source: Market share data from Mark Farrah Associates • The New York Times

[The New York Times, [10/08/22](#)]