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Health-software company TriZetto moving HQ to Colorado

BY MARK HARDEN / DENVER BUSINESS JOURNAL

The TriZetto Group Inc., a provider of software to the healthcare market, is moving its headquarters to Greenwood Village from Newport Beach, Calif.

The HQ move coincides with the company's appointment of Trace Devanny as its new CEO; Devanny lives in Colorado.

TriZetto was launched in 1997. The company grew its annual revenue from \$89.1 million in 2000 to \$451.8 million in 2007, the last year the company filed annual results with the Securities and Exchange Commission; it went private in 2008.

TriZetto employs some 1,850 workers,



Trace Devanny

according to the Orange County (Calif.) Business Journal. It was not announced how many of its employees will be working in Greenwood Village.

Earlier this week, Devanny announced his departure, effective Friday, as president of Cerner Corp. (NASDAQ: CERN), a health IT company based in the Kansas City, Mo., area. He joins TriZetto Monday.

He previously was an executive for many years with IBM Corp. in its health-care business. He also is a former presi-

dent and COO of ADAC Health Care Information Systems.

“Having been part of a leadership team that enjoyed tremendous growth at Cerner, I look forward to helping TriZetto capitalize on the many new growth opportunities it has created,” Devanny said in a statement. “This is a truly unique time in the healthcare industry, and I see tremendous opportunity to leverage TriZetto’s unique industry assets and positioning.”

TriZetto’s current CEO and founder, Jeff Margolis, will stay on as chairman.

Cerner Chairman and CEO Neal Patterson will assume the president title at that company and Devanny’s responsibilities will be parsed out among several executives.