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TriZetto Names New CEO; Headquarters to Colorado

■ By VITA REED

The TriZetto Group Inc., a Newport Beach healthcare software company, said Wednesday it named Trace Devanny as its new chief executive and will move its headquarters to Greenwood Village, Colo.

Jeff Margolis, TriZetto's founder and current chief executive, will continue as chairman.

Devanny is the former president of Cerner Corp., a North Kansas City, Mo.-based healthcare information technology company.

His career also includes 17 years with IBM Corp., where he rose to lead the company's healthcare business in its Mid-Atlantic region.

TriZetto, which was founded in 1997, makes software to help health plans and benefit administrators manage billing and other services.

It employs 1,850 workers, but only 25 are in Orange County, according to the Business Journal's most recent list of private companies.

TriZetto, which had revenue of \$490 million in 2009, went private in 2008 through a \$1.4 billion buyout by New York-based private equity firm Apax Partners Inc.