

OVERVIEW

At Tucker Ellis, we understand that the health care industry changes quickly, with frequent innovation propelling our clients toward remarkable outcomes, and that many of our health care clients undertake mergers, acquisitions, and divestitures as a critical part of their growth strategy. Our health care transactions team brings several years of first-rate success in closing our clients' deals. In all of our transactions, we apply our deep knowledge of the health care industry to achieve our clients' goals and objectives. We recognize that the constantly changing regulatory scheme in health care requires an intense commitment to compliance, and we have the multidisciplinary expertise necessary to guide our clients through the complex health care regulatory aspects of their transactions.

For our clients on the buy-side, we often conduct a deep health care regulatory due diligence review of a target company to understand the strength of the target's compliance with applicable laws such as the Food, Drug, and Cosmetic Act, the Anti-Kickback Statute, the Stark Law, HIPAA, HITECH, and state licensure laws, to name a few. We make sure that any concerns identified in due diligence are appropriately addressed in the purchase agreement. We also routinely assist our clients with assessing reimbursement trends and risks.

On the sell-side, we facilitate transaction readiness by helping our clients build an exceptional corporate compliance infrastructure so that a buyer is unable to use compliance deficiencies to renegotiate pricing or other terms. Over the years, we have assisted numerous clients with adopting and appropriately implementing corporate compliance programs that are consistent with the Federal Sentencing Guidelines and guidance promulgated by the U.S. Department of Health and Human Services, Office of the Inspector General. Our team also routinely advises boards of directors of health care companies on their role in overseeing the organization's compliance function.

For each deal, we evaluate the health care consents and notifications that are required to complete the transaction. We work closely with regulatory authorities to ensure that these consents are obtained promptly or that a compliant transitional services agreement is entered into so that the parties are able to close within their desired timeframe.

AREAS OF EMPHASIS

- Structuring and negotiating all aspects of health care transactions
- Mergers, acquisitions, and divestitures, including management buyouts and other leveraged buyouts, going private transactions, and strategic alliances
- Health care finance
- Regulatory compliance
- Corporate governance
- Business counseling

PORTFOLIO OF HEALTH CARE CLIENTS

Many of our health care clients are domestic and international publicly traded companies, private equity firms, venture capital firms, family offices, or independent sponsors. Our portfolio includes the following:

- Pharmaceutical manufacturers, biotechnology companies, wholesale distributors, retail and institutional pharmacies, and durable medical equipment suppliers
- Hospitals and hospital systems, physicians and physician groups, physician networks, and physician practice management companies
- Universities and medical schools and medical research organizations

- Health maintenance organizations, managed care organizations, third party administrators, preferred provider organizations, utilization review organizations
- Health-related foundations and institutes
- Continuing care retirement communities, skilled nursing facilities, home health agencies
- Imaging centers, physical therapy centers, and clinical laboratories
- Numerous other health care providers and suppliers

REPRESENTATIVE MATTERS

- Represented a leading publicly traded diversified technology company that provides air and gas handling, fabrication technology, and medical device products and services to customers around the world in its acquisition of Europe's leading gas equipment company
- Represented the leading provider of oxygen and durable medical equipment to skilled nursing facilities in the U.S. on add-on acquisitions and in connection with the company's sale first to a leading private equity firm and then to a publicly traded multinational chemical company
- Represented an independent sponsor that focuses on middle-market transactions in multiple acquisitions of medical device businesses
- Represented a private equity firm with \$4 billion in assets under management on the \$1.1 billion sale of a retail pharmacy chain headquartered in New York, New York, to a publicly traded company
- Represented a private equity firm with more than \$8 billion in assets under management on the merger of two nationwide outpatient radiation oncology centers
- Represented a private equity firm with more than \$3 billion in assets under management on the acquisition of two respiratory care companies
- Represented a private equity firm on the acquisition of a provider of skilled home nursing, hospice, and attendant care services across 10 states
- Represented a private equity firm on a bid for a publicly traded company that owns and operates a chain of health care facilities in the United States, the United Kingdom, and Germany
- Represented a private equity firm on a bid for a hospital chain in exchange for a purchase price of more than \$360 million
- Represented a California-based skilled nursing facility in structuring a management and operations transfer arrangement and in the transfer of all permits and certifications to a third party
- Advised a portfolio company of a private equity firm client on a merger transaction and hospital system joint venture for the provision of freestanding and facility-based radiation oncology clinics
- Advised a private equity firm on the rollup and consolidation of multistate sleep center clinics