

2009 Healthcare Services Private Equity Symposium

The premier national conference addressing critical business and legal issues specific to healthcare services private equity transactions

FEBRUARY 19, 2009

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2009 Healthcare Services Private Equity Symposium

As the world economy has experienced a paradigm shift, the healthcare industry has demonstrated its resilience. Nowhere has this dynamic played itself out more clearly than in the private equity arena, where interest in healthcare services transactions has remained strong.

Healthcare services private equity transactions are affected by legal, political and business issues that differ dramatically from general private equity transactions. With a changing administration in Washington and an uncertain financial outlook in the short-term, private equity principals and others who focus on this industry must be aware of the nuances of healthcare services transactions in order to select the right acquisition targets and to plan for successful exits.

We are pleased to invite you to the 2009 Healthcare Services Private Equity Symposium, the premier national conference addressing critical business and legal issues specific to healthcare services private equity transactions. This year's event will be held on Thursday, February 19, at the Gansevoort South, the newest luxury oceanfront resort in South Beach, Florida.

Private equity industry leaders, companies and investment bankers will network and share their perspective on cutting-edge regulatory, lending and due diligence issues specific to healthcare deals. The symposium is geared toward private equity principals, lenders serving private equity sponsors, investment bankers and companies that may be contemplating arrangements with private equity funds, as well as others with a vested interest in healthcare services private equity.

We look forward to seeing you in South Beach, Miami, for the 2009 Healthcare Services Private Equity Symposium.

PROGRAM FACULTY

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Senior Managing Director
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Senior Health Policy Analyst
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John Herbert

Partner
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Dan Kindlon, Ph.D.

Author, Child Psychologist, Professor
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Partner
McDermott Will & Emery LLP

Symposium Agenda

FEBRUARY 19, 2009

7:30 – 8:30 am

Networking Breakfast and Registration

8:30 – 8:40 am

Welcome and Opening Remarks

Timothy Bryant, Partner, McDermott Will & Emery LLP

Ira Coleman, Partner, McDermott Will & Emery LLP

8:40 – 9:10 am

Health Services Industry Update

- Wall Street's current view of healthcare services, including opportunities and challenges
- Perceived effects of reimbursement changes and other risks to overall healthcare services profitability

Darren Lehrich, Managing Director, Healthcare Facilities, Deutsche Bank Securities Inc.

9:10 – 10:10 am

Fund Principal Panel

Interactive panel session during which senior principals with substantial healthcare services experience provide their insight on investing in this sector and their current view of opportunities available

Moderator:

Timothy Bryant, Partner, McDermott Will & Emery LLP

Bernard Kramer, Partner, McDermott Will & Emery LLP

Panelists:

Michael Dal Bello, Principal, The Blackstone Group

Rick Rosen, Managing Director, H.I.G. Capital

Anil Shrivastava, Senior Managing Director, Healthcare, Vestar Capital Partners

Sean Traynor, General Partner, Welsh Carson Anderson & Stowe

10:10 – 10:55 am

Smarter Healthcare Investing: What Private Equity Firms Need to Know About Investing in Healthcare Services

- Key "market" legal and business terms and trends in healthcare services transactions
- Avoiding disasters in healthcare services (e.g., Medicare successor liability, illegal earn-outs, physician ownership traps)

John Callahan, Partner, McDermott Will & Emery LLP

Ira Coleman, Partner, McDermott Will & Emery LLP

Jerry Sokol, Partner, McDermott Will & Emery LLP

10:55 – 11:15 am

Networking Break

11:15 – 11:50 am

Opportunities in Personalized Medicine

The issues and enormous opportunities related to "personalized medicine," where diagnostics help target specific therapies to particular patients:

- How changing FDA policies will affect development of new therapeutic agents and related diagnostics
- How reimbursement policies are shaping the development and delivery of value-based diagnostic products
- Collaborations between diagnostic companies and drug/biologic manufacturers to facilitate product development and successful commercialization

Moderator:

Paul Radensky, Partner, McDermott Will & Emery LLP

Panelists:

Michael Goldberg, Partner, Mohr Davidow Ventures

Kim Popovits, Chief Operating Officer, Genomic Health, Inc.

Sheila Walcoff, Partner, McDermott Will & Emery LLP

11:50 am – 12:30 pm

The View from Washington, D.C.: Legislative/Regulatory Update

- The Democratic agenda and its impact on healthcare service providers
- The Obama healthcare team
- Medicare priorities in the Obama administration

Eric Hargan, Partner, McDermott Will & Emery LLP

Paul Heldman, Senior Health Policy Analyst, Potomac Research Group

Eric Zimmerman, Partner, McDermott Will & Emery LLP

Symposium Agenda

FEBRUARY 19, 2009

12:30 – 2:00 pm

Networking Lunch (Mezzanine Ocean Terrace)

Too Much of a Good Thing: Raising Children of Character in a Permissive Culture

Dan Kindlon, Ph.D., Author, Child Psychologist and Professor, Harvard School of Public Health

2:00 – 2:40 pm

Investment Banking for Healthcare Services

- Insight into deal issues and sub-sector pricing
- Sell-side trends and opportunities

Moderator:

Joel Rubinstein, Partner, McDermott Will & Emery LLP

Panelists:

Charles Ditkoff, Managing Director, Head of Global Healthcare, Banc of America Securities

Matthew McAskin, Managing Director, Investment Banking, Goldman Sachs & Co.

Patrick McMullan, Managing Director, Head of Healthcare Coverage, Barclays Capital

Ira Rappeport, Partner, McDermott Will & Emery LLP

2:40 – 3:25 pm

Due Diligence in Healthcare Deals

- Anatomy of a private equity due diligence review: uncovering “big-ticket” liabilities and skeletons
- Friendly versus hostile deals
- Strategies to assess and model for reimbursement risk

Eric Gordon, Partner, McDermott Will & Emery LLP

Mark Stein, Partner, McDermott Will & Emery LLP

3:25 – 3:45 pm

Networking Break

3:45 – 4:25 pm

Deal Financing: Insight from Key Healthcare Lenders

- Trends in buyouts and special financing considerations
- Challenges and opportunities arising from the current credit market

Moderator:

John Herbert, Partner, McDermott Will & Emery LLP

Panelists:

Gregory Browne, Managing Director, CapitalSource Finance

Tom Goila, Vice President – Specialty Lending Group, Goldman Sachs & Co.

Steven Goldsmith, Senior Vice President, Healthcare Finance Group, Inc.

Robert McCarrick, Senior Managing Director, GE Healthcare Finance

4:25 – 5:00 pm

Acquiring Healthcare Assets in Distressed Situations

- Common operating mistakes that cause insolvency
- Strategic positioning opportunities in light of the coming wave of credit defaults
- Buying a healthcare facility out of bankruptcy: unique advantages and issues

Moderator:

Geoffrey Raicht, Partner, McDermott Will & Emery LLP

Panelists:

Thomas Allison, Executive Vice President/Senior Managing Director, Mesiraw Financial Consulting LLC

Martin Cohen, Senior Managing Director & Practice Head, FTI Healthcare

Cyrus Pardiwala, U.S. Restructuring Advisory Services Leader, PricewaterhouseCoopers LLP

5:00 – 7:30 pm

Networking Cocktail Reception (Pool Plaza)

Accommodations



GANSEVOORT SOUTH

2377 Collins Avenue
Miami Beach, FL 33139
+1 305 604 1000
www.gansevoortsouth.com

Symposium rate: \$485/night
Cutoff date: January 27, 2009
Reservations online: www.gansevoortsouth.com
To receive reduced rate, enter Attendee Code MCDERMOTT1.
Reservations by phone: +1 305 604 1000
To receive the reduced rate, mention the Healthcare Services Private Equity Symposium.

Gansevoort South is the new southern outpost of New York City's celebrated Hotel Gansevoort. Mirroring the original Hotel Gansevoort in style and sophistication, Gansevoort South adds its own unmistakable South Beach vibe. Set on more than 600 feet of powdery white sand and framed by palm trees, Gansevoort South is a sun-drenched paradise. Both day and night, guests enjoy some of South Beach's finest dining, activities and shopping. This South Beach oceanfront hotel is second to none.

A block of hotel rooms has been reserved at the Gansevoort South at a special reduced rate of \$485 per night. All rooms are offered on a space-available basis only. Payment for the room, tax and any incidentals will be made directly to the hotel upon your check-in and is separate from your program registration.

AIRPORT INFORMATION

Gansevoort South is six miles from downtown Miami, 14 miles from Miami International Airport and 22 miles from Hollywood/Fort Lauderdale International Airport. Taxi fare is approximately \$35 from Miami International and approximately \$65 from Fort Lauderdale.

ADDITIONAL ACCOMMODATIONS

Additional accommodations at other Miami Beach hotels may be available at a lower per-night rate through Orbitz at www.orbitz.com. For further assistance, please contact our symposium staff at health@mwe.com or +1 312 984 2013.

REGISTRATION

The cost for this full-day event is \$695 per person and \$595 for additional individuals from the same organization. Payment is accepted in the form of a personal or company check or credit card. Please complete a separate form for each attendee. A confirmation will be sent to you via e-mail upon paid registration.

CANCELLATIONS/SUBSTITUTIONS

The registration fee, excluding a \$75 processing fee, is refundable with a written notice received by February 13, 2009. After February 13, no refunds will be given, although you may transfer your registration to another person from the same organization. Substitutions may be made up to 24 hours in advance of the conference.

Please fax completed registration form to +1 617 535 3800, or if paying by check, please mail to McDermott Will & Emery, Attn. Teresa DeRienzo, 28 State Street, Boston, MA 02109.

SOUTH BEACH ACTIVITIES

After the Symposium, plan to extend your stay. Beyond the radiant sun, surf and sand, discover Miami Beach's rich history as an entertainment and cultural destination, from world-famous Art Deco architecture to renowned nightclubs to designer fashions on Collins Avenue and Lincoln Road.

FOOD NETWORK SOUTH BEACH WINE & FOOD FESTIVAL – FEBRUARY 19-22, 2009 (not included in registration)

The Food Network South Beach Wine & Food Festival is a national, star-studded, four-day destination event showcasing the talents of the world's most renowned wine and spirits producers, chefs and culinary personalities. For more information and tickets, visit www.sobewineandfoodfest.com.

Gansevoort South



About McDermott Will & Emery

McDermott Will & Emery is a premier international law firm with a diversified business practice. Numbering more than 1,100 lawyers, we have offices in Boston, Brussels, Chicago, Düsseldorf, Houston, London, Los Angeles, Miami, Munich, New York, Orange County, Rome, San Diego, Silicon Valley and Washington, D.C., and a strategic alliance with MWE China Law Offices (Shanghai).

With a 50-year history of serving the healthcare industry, McDermott Will & Emery has one of the United States' largest and most prestigious health law departments. McDermott Will & Emery's health law practice was ranked among the top firms nationally by *Chambers USA: America's Leading Lawyers for Business* and ranked the number one health law practice in the United States in the most recent ranking by *The American Lawyer*. Our nearly 100 health lawyers, resident in the Firm's Boston, Chicago, Los Angeles, Miami, Munich, New York and Washington, D.C., offices, counsel leading organizations in every major sector of the healthcare industry on regulatory and business transaction issues.

The Health Private Equity Group advises leading private equity and venture capital firms, entrepreneurs and emerging companies in the health industry on growth equity investments and venture financings, joint ventures, leveraged buyouts and recapitalizations, mergers and acquisitions, initial public offerings and other corporate matters. Our lawyers also work with several leading private equity firms on fund formations, early and later stage investments, consolidations and workouts. We are often retained to act as regulatory counsel on some of the largest transactions in the healthcare sector. Our ability to mount an intense and targeted due diligence effort is unparalleled.

Outstanding client service is a cornerstone of our practice that has withstood the test of geography, economy and time. We are proud of the recognition we have received from our clients for our commitment to service, and we value their satisfaction as the best measure of our success.

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