



## 2012 Healthcare Services Private Equity Symposium

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

MARCH 7-8, 2012

JW MARRIOTT MARQUIS

MIAMI, FLORIDA

# 2012 Healthcare Services Private Equity Symposium

Private equity investment in healthcare services is at an all-time high. Why is this space so “white hot?” What are the trends driving this unprecedented interest in healthcare services investing? Why are the multiples increasing and more companies coming to market? Why are more strategics competing for the same targets? What affect will the Supreme Court of the United States’ opinion on the constitutionality of the Patient Protection and Affordable Care Act have on healthcare services investing? Can these market trends remain opportunities for healthcare services investments in 2012 and beyond?

McDermott Will & Emery's **2012 Healthcare Services Private Equity Symposium** will focus on the opportunities and challenges presented to those investing in the trillion-dollar healthcare services sector. Our renowned panelists, including seasoned private equity investors and other healthcare leaders, will provide insight and guidance on how private equity professionals may navigate the complex business of buying, selling and investing in what many consider the most regulated industry in the world. This year's symposium is a must for managing directors and principals at private equity firms, investment bankers, C-level executives from all healthcare services sectors and others with a vested interest in healthcare services private equity.

We expect more than 300 professionals to network with leaders in the healthcare services field. We hope you will be one of them and join us in Miami for the 2012 Healthcare Services Private Equity Symposium.



**Ira J. Coleman**  
Partner and Program Chair

THURSDAY, MARCH 8, 2012

**7:30 – 8:30 am**      **Networking Breakfast and Registration**

**8:30 – 8:40 am**      **Welcome and Opening Remarks**

*Ira J. Coleman*, Program Chair and Partner, McDermott Will & Emery LLP

**8:40 – 9:20 am**      **Fund Principal Panel**

Panelists

*Michael Dal Bello*, Managing Director, The Blackstone Group

*Chris Gordon*, Managing Director, Bain Capital LLC

*Buddy Gumina*, Partner and Co-Head Healthcare, Apax Partners

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

*Timothy Sullivan*, Managing Director, Madison Dearborn Partners, LLC

Moderator

*Brooks Gruemmer*, Partner, McDermott Will & Emery

**9:20 – 10:00 am**      **Fund Principal Panel**

Panelists

*Ryan Anderson*, Principal, CCMP Capital

*Michael Kluger*, Managing Director, Altaris Capital

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

*Jay Wilkins*, Managing Director, Harvest Partners

Moderator

*Fred Levenson*, Partner, McDermott Will & Emery

**10:00 – 10:45 am**      **Investment Banking for Healthcare Services**

- Current sector-specific valuations
- Insights into key deal issues

Panelists

*Eric Coburn*, Managing Director, Morgan Keegan

*Charles Ditkoff*, Vice Chairman, Global Corporate & Investment Banking, Bank of America Merrill Lynch

*Patrick McMullan*, Managing Director and Co-Head, Global Healthcare Group, Barclays Capital

*Ira Rappeport*, Partner, McDermott Will & Emery LLP

*Jon E. Santemma*, Managing Director, Global Co-Head of Healthcare Investment Banking, Jefferies & Company Inc.

*Riley Sweat*, Managing Director and Head of Health Care Investment Banking, Raymond James & Associates

Moderator

*Mark Selinger*, Partner, McDermott Will & Emery LLP

**10:45 – 11:00 am**      **Networking Break**

# Agenda

THURSDAY, MARCH 8, 2012

11:00 – 11:30 am

## Smart Healthcare Investing

- Identifying threshold regulatory impediments
- Understanding reimbursement risks and challenges
- Recognizing and addressing potential antitrust issues

*Hector G. Calzada Jr.*, Managing Director, Deloitte Corporate Finance LLC

*Ira J. Coleman*, Partner and Program Chair, McDermott Will & Emery

*Jerry J. Sokol*, Partner, McDermott Will & Emery

11:30 am – 12:00 pm

## Fund Principal Panel

### Panelists

*Adam Dolder*, Managing Director and Head of Private Equity, Great Point Partners LLC

*Jonathan Korngold*, Managing Director, General Atlantic LLC

*Kenneth O'Keefe*, Partner, Beecken Petty O'Keefe & Company

*Jorge Rico*, Managing Director, MBF Healthcare Partners

### Moderator

*Laurence Bronska*, Partner, McDermott Will & Emery

12:00 – 12:30 pm

## Update from Washington, D.C.

- Healthcare reform 2.0
- Political dynamics
- Implications on private equity healthcare investment

*John Kelliher*, Managing Director, Marwood Group

*Lambert van der Walde*, President, VAN DER WALDE & CO.

*Eric Zimmerman*, Partner, McDermott Will & Emery

12:30 – 1:30 pm

## Networking Lunch

1:30 – 2:00 pm

## Opportunities and Challenges of Managing the Physician Component of Health Services Investments

### Panelists

*Craig Frances, M.D.*, Managing Director, Summit Partners

*David Klein*, Chief Executive Officer, Excellus BlueCross BlueShield

*Lynn Massingale, M.D., FACEP*, Executive Chairman, TeamHealth

*David O. Neighbours*, Partner, Waud Capital Partners LLC

### Moderator

*John Callahan*, Partner, McDermott Will & Emery

# Agenda

THURSDAY, MARCH 8, 2012

2:00– 2:30 pm

## **Sponsors and Portfolio Companies' Relationships: Best Practices**

Panelists

*Joseph Carlucci*, Chief Executive Officer, American Renal Associates

*William Lautman*, Managing Partner, Nexus Health Capital LLC

*Brian Miller*, Managing Partner and Co-Founder, Linden Capital Partners

*Steven Silver*, Senior Managing Director, Centerbridge Partners

Moderator

*Jerry J. Sokol*, Partner, McDermott Will & Emery

2:30 – 3:00 pm

## **Fund Principal Panel**

Panelists

*Harris Hyman IV*, Senior Principal, Flexpoint Ford

*David Katz*, Principal, GTCR

*Eric Liu*, Principal, Warburg Pincus LLC

*Randall A. Mehl*, Partner, Baird Capital Partners

Moderator

*Harris Siskind*, Partner, McDermott Will & Emery

3:00 – 3:30 pm

## **Private Equity Partnering with Not-for-profit Healthcare: Distressed Investing and Other Options**

Panelists

*Scott Bingham*, Senior Managing Director, FTI Consulting

*Dana Fusaris*, Managing Director, Fundamental Advisors LP

*Keith Pitts*, Vice Chairman, Vanguard Health Systems

*William Smith*, Partner, McDermott Will & Emery

*Howard Wall III*, Executive Vice President and Chief Administrative Officer, RegionalCare Hospital Partners

Moderator

*Philip Pfrang*, Partner and Industry Leader, National Health Care and Life Sciences, Merger and Acquisitions Transaction Services, Deloitte & Touche LLP

3:30 – 4:00 pm

## **Limited Partners: What They're Looking for in Healthcare Investments**

Panelists

*John Coelho*, Principal, StepStone Group

*Jon Madorsky*, Principal, RCP Advisors LLC

*Roger Marrero*, Managing Director, Comvest Partners

*Jason Mundt*, Principal, Siguler Guff & Company, LLC

Moderator

*Andrew McCune*, Partner, McDermott Will & Emery

4:00 – 4:15 pm

## **Networking Break**

# Agenda

THURSDAY, MARCH 8, 2012

4:15 – 4:45 pm

## Industry Focus: Technology-Enabled Healthcare

### Panelists

*Stephen W. Bernstein*, Partner, McDermott Will & Emery

*Darren Black*, Partner, SV Life Sciences

*Matthew Holt*, Co-Founder, Health 2.0

*Larry Stofko*, Senior Vice President and Chief Information Officer, St. Joseph Health System

*Charlene Underwood*, Director, Government & Industry Affairs, Siemens Medical Solutions USA

### Moderator

*Harry Greenspun, M.D.*, Senior Advisor, Health Care Transformation and Technology, Deloitte LLP

4:45 – 5:15 pm

## Deal Financing: Current Market Conditions

### Panelists

*Karen Ahern*, Head of National Healthcare, Fifth Third Bank

*Javier Casillas*, Principal, Bayside Capital

*Rodney Craig*, Director, GE Healthcare Financial Services

*Thomas M. Goila*, Director, Healthcare Finance, Goldman Sachs & Co.

*Christopher W. Kersey, M.D.*, Managing Partner, Camden Partners

### Moderator

*Gary Rosenbaum*, Partner, McDermott Will & Emery

5:15 – 7:30 pm

## Networking Cocktail Reception

WEDNESDAY, MARCH 7, 2012 – PRE-CONFERENCE WORKSHOP

4:30 – 6:30 pm

## Pre-conference Workshop—The Evolution of Physician Practice Management: Past Missteps and Future Trends

Physician practice models are continuing to evolve as a result of financial and regulatory drivers. To some, this raises a chilling reminder of hospital/physician collaborations and investor-owned practice management companies of the past. What is driving the consolidation now versus then? What lessons have we learned from the failures of the 1990s? How will healthcare reform and market forces change these dynamics?

### Panelists

*Gary Scott Davis*, Partner, McDermott Will & Emery

*Robert M. Mains*, Managing Director, Morgan Keegan & Company

### Moderator

*Mark Stein*, Partner, McDermott Will & Emery

HOSTED BY:

**Morgan  
Keegan**

# Program Faculty

**Karen Ahern**

Head of National Healthcare  
Fifth Third Bank

**Ryan Anderson**

Principal  
CCMP Capital

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**Scott Bingham**

Senior Managing Director  
FTI Consulting

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SV Life Sciences

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McDermott Will & Emery

**John M. Callahan**

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Chief Administrative Officer  
RegionalCare Hospital Partners

**Jay Wilkins**

Managing Director  
Harvest Partners

**Eric Zimmerman**

Partner  
McDermott Will & Emery

# Accommodations



## **JW MARRIOTT MARQUIS MIAMI**

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[www.marriott.com/hotels/travel/miamj-jw-marriott-marquis-hotel-miami/](http://www.marriott.com/hotels/travel/miamj-jw-marriott-marquis-hotel-miami/)



JW Marriott Marquis Miami infuses sophistication, design, art, fashion and technology into a diverse landscape of business, meeting and pleasure travel pursuits. The blend of sleek and modern design boasts 313 stunning guest rooms with state-of-the-art technology and luxurious bathrooms. Relax and unwind by the pool, indulge yourself in their full-service spa or enjoy a unique culinary experience with James Beard-award-winning Chef Daniel Boulud at DB Bistro Moderne. Amenities abound with two levels of entertainment, including the world-renowned Jim McLean Golf School, which includes instruction, golf simulators, putting greens and a Pro Shop. The hotel also features a state-of-the-art fitness center, a billiard room, virtual bowling, a media room and a 10,000-square-foot, NBA-approved basketball court.

<b>Symposium rate:</b>	\$279/night (plus tax)
<b>Cutoff date:</b>	Tuesday, February 21, 2012*

A block of guest rooms is being held at the JW Marriott Marquis Miami. To receive a special room rate starting at \$279/night based on availability, call reservations at +1 888 717 8850 and be sure to mention the McDermott Healthcare Services Private Equity Symposium when securing your reservation. You may also visit <http://cwp.marriott.com/miamj/2012hpesymposium/> to make your reservations online.

**Reservations must be made by Tuesday February 21, 2012.**

*\*Additional room requests received after Tuesday, February 21, 2012, are subject to room and group rate availability. No-shows will be charged the full room revenue for the dates of the reservation.*

**RESERVATIONS ONLINE:** <http://cwp.marriott.com/miamj/2012hpesymposium/>

**RESERVATIONS BY PHONE:** +1 888 717 8850

To receive the reduced rate, be sure to mention the McDermott Will & Emery 2012 Healthcare Services Private Equity Symposium.

## **AIRPORT INFORMATION**

The JW Marriott Marquis Miami is located approximately nine miles from Miami International Airport and 25 miles from Ft. Lauderdale-Hollywood International Airport. Taxis are readily available outside the baggage claim area at both airports. The hotel concierge can also arrange car service to and from both airports.

# Registration

The cost for this full-day event is \$795 per person, and \$695 for additional individuals from the same organization. The cost for Healthcare Private Equity Association (HCPEA) members is \$400 per person. 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.

To register online, please visit [ww.mwe.com/info/hpe](http://ww.mwe.com/info/hpe) (online registration is preferred).

NOTE: Online registration requires payment by credit card. For questions regarding registration, please call the Healthcare Services Private Equity Symposium Registration Hotline at +1 888 211 1201. For meeting or logistics questions, please contact Robert Greenbaum at [rgreenbaum@mwe.com](mailto:rgreenbaum@mwe.com).

McDermott reserves the right to limit or restrict attendance to our symposium.

## **CANCELLATIONS/SUBSTITUTIONS**

The registration fee, excluding a \$75 processing fee, is refundable with a written notice received by Thursday, March 1, 2012. After March 1, 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 the completed registration form to +1 212 547 5444 or, if paying by check, please mail to McDermott Will & Emery, Attention: Teresa DeRienzo, 340 Madison Ave., New York, NY 10173.

## **CONTINUING LEGAL EDUCATION (CLE) CREDIT**

CLE credit is pending in California, Illinois, New York and Texas. A Certificate of Attendance will be made available to participants requesting CLE credit in all other states.



# Sponsors

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## About McDermott Will & Emery

McDermott Will & Emery is a premier international law firm with a diversified business practice. Numbering more than 1,000 lawyers, we have offices in Boston, Brussels, Chicago, Düsseldorf, Houston, London, Los Angeles, Miami, Milan, Munich, New York, Orange County, Paris, Rome, Silicon Valley and Washington, D.C. Extending our reach to Asia, we have a strategic alliance with MWE China Law Offices in Shanghai. In Spring 2012, McDermott will expand its international platform with the opening of an office in Seoul, South Korea. Our *pro bono* program seeks to bridge the justice gap for low-income individuals by providing critical legal services in the areas of family law, housing, benefits, special education, adoption and guardianship, elder abuse, asylum and immigration, and civil and human rights. We also provide much-needed legal assistance to nonprofits and small businesses whose focus is to develop and revitalize low-income communities, and to environmental organizations to help ensure a clean, safe and healthy environment for all.

The private equity practice at McDermott Will & Emery is among the few, if any, law firms capable of offering the vital blend of in-depth private equity experience and highly focused industry knowledge. What differentiates the private equity practice at McDermott is our full-service approach to the deal. Combining the transactional capabilities of the Firm's corporate deal lawyers with experienced, senior lawyers from our highly ranked and recognized practices—including corporate, tax, antitrust, regulatory, intellectual property, employment benefits and executive compensation—we are well-positioned to advise clients on all of the associated issues that may arise with a private equity transaction. Clients tell us they appreciate our unique ability to address both the transactional and regulatory issues—particularly for the health industry—with the capacity to staff multiple deals teams with lawyers possessing relevant industry experience.

Our health private equity practice advises leading private equity and venture capital firms, management teams and 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 general corporate matters. McDermott is uniquely positioned to advise private equity funds that invest in health care services, medical devices and pharmaceuticals, health technologies and distressed opportunities. Our health private equity lawyers provide cutting-edge strategic and legal advice that is essential for the successful negotiation of transactions in the health care industry. At the same time, we provide unparalleled health care regulatory counsel both in the transaction context (structuring and diligence) as well as in the operational context, ensuring compliance with the rapidly changing framework of federal and state health care laws and administrative policies.

McDermott lawyers also work with several leading private equity firms on fund formations, early and later stage investments, consolidations and workouts. We have been retained to act as deal counsel on some of the largest transactions in the health care sector to date. We also have been retained as regulatory counsel, assisting private equity clients and their due diligence teams in quickly identifying health care regulatory issues, including health care fraud and abuse concerns, Medicare billing issues, health care privacy and security restrictions, and federal and state licensure issues.

With a more than 30-year history of serving the health care industry, McDermott has one of the largest and most prestigious health practice groups in the world. Our international health team, resident in the Firm's Boston, Chicago, Los Angeles, Miami, Munich, New York, Rome, Silicon Valley and Washington, D.C., offices, counsels leading organizations in every major sector of the health and life sciences industries on regulatory and business transaction issues. The Firm represents health care clients as either general or special counsel. Non-institutional clients include physicians and other health professionals on both an individual and group (such as medical staff or professional association) basis. Institutional clients include integrated delivery systems, hospitals, large physician group practices, physician and dental practice management companies, ambulatory care clients, nursing homes, visiting nurse associations, home health agencies, health maintenance organizations, and other forms of alternative delivery systems and hospices. We also represent medical device, pharmaceutical, and medical supply manufacturers and distributors.



McDermott is the undisputed leading law firm in health care as evidenced by the fact that we are the **only firm to receive Tier 1 rankings from both *Chambers USA* and *Legal 500 USA* in 2011. For the second consecutive year *Chambers USA* ranked the Firm's health practice as the only Tier 1 firm in the United States.** *Chambers* called McDermott "a gigantic presence in the world of U.S. health care, advising a range of industry heavyweights on the most complex issues." Clients commented that McDermott "provides a first-rate service across the board and is the premier destination for healthcare providers." **McDermott's health practice also received Tier 1 recognition in California, Florida, Illinois, Massachusetts and Washington, D.C.** Our practice has been recognized as being equipped with "attorneys skilled across the full gamut of transactional regulatory, and litigation work, making it an undisputed leader in the nationwide healthcare arena." Our clients have noted "they are excellent in every area we use them—their ability and expertise are unparalleled" and that "McDermott is in a class by itself. It has the widest, deepest bench and many, many terrific lawyers." Twenty-three of our health lawyers were also ranked individually as national leaders in health law by *Chambers USA* 2011.

Visit [www.mwe.com](http://www.mwe.com) for more information.