

# MERGERS & ACQUISITIONS SERVICES

Transactions in the health care space are especially complicated, layering health care regulatory and reimbursement considerations on top of complex securities, antitrust, privacy and security, corporate, tax and contract law matters. Without sophisticated legal guidance through this landscape, resources can be wasted and opportunities can be lost. The Hall Render Mergers & Acquisitions team gives clients the ability to engage one firm to serve as both transaction and regulatory counsel and to partner with attorneys and advisors who understand their strategy, the significance of risks uncovered in due diligence, the reimbursement issues unique to health care transactions and how all of these issues impact negotiations, timelines and the success of each deal.

Hall Render's M&A team assists our clients at each stage of a transaction, evaluating deal structures, conducting due diligence and negotiating transaction documents to ensure issues unique to health care transactions are appropriately reviewed and addressed (e.g., antitrust, Stark, AKS, privacy and security, EHR integration, corporate practice of medicine, IP protections, licensing and accreditation issues, real estate matters).

## OUR APPROACH

Hall Render, alongside Hall Render Advisory Services, is uniquely qualified to provide comprehensive M&A assistance. Our ability to seamlessly collaborate between Hall Render legal and Hall Render Advisory Services allows us to provide an industry leading, full-service approach to M&A Due Diligence. Whether our clients' targets are small physician practices to large health systems, Hall Render is able to scale our efforts to the size and risks posed by our clients' possible acquisitions to provide best-in-class analysis and advice on your timeline.

Our team works on the full range of corporate acquisitions, integrations and affiliations including mergers, asset and stock purchases, member substitutions, affiliation agreements and physician practice acquisitions. We have extensive experience representing hospitals, health care facilities, physicians and other third party healthcare entities in establishing joint venture operations. Hall Render also provides guidance regarding alternative corporate structures, including joint operating agreements, management contracts and other unique corporate transactions.

## REPRESENTATIVE EXPERIENCE

### Hospital to Hospital Transactions.

- Lead counsel representing a Michigan health system in its merger to form Michigan's largest health system.
- Lead counsel representing a Western health system in its merger to form the eleventh largest nonprofit system in the country.
- Lead counsel representing a Florida health system in acquiring two for-profit hospitals (including their affiliated physician groups, certain ASCs and other businesses).
- Lead counsel representing a Tennessee health system in its efforts to acquire two hospitals (including their affiliated physician groups and six urgent care centers) from a national health care company.
- Lead counsel for a multi-hospital health system headquartered in North Carolina in structuring its joint venture with a North Carolina health system.

## CONNECT WITH US



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**Physician Group Practice Transactions.**

- Representation of a Michigan health system in an affiliation arrangement with a 250-physician multi-specialty group, which was followed by the system employing those physicians.
- Transaction counsel to a Chicago health system in acquisition of an orthopedic group, ASC and related real estate.
- Counsel to a large group of cardiologists in teaming as co-owners with a large hospital enterprise to create and open a specialty heart hospital in Texas.
- Lead counsel representing a large physician practice in Colorado in its merger with Optum, a division of United Healthcare.
- Lead counsel to 100+ anesthesia group practice in its sale to a health system.
- Lead counsel on the sale of a large OB/GYN physician group to a private equity-backed provider, including concurrent acquisition of other target entities to develop a regional platform.
- Lead counsel to gastroenterology group in sale of practice and ASC to private equity firm.
- Acquisition of a large orthopedic surgery group on behalf of a health system.
- Acquisition of a large cardiology group on behalf of a health system.

**Health Care Joint Ventures – ASCs, Inpatient Rehab, Behavioral Health.**

- Counsel in connection with numerous ASC joint ventures between and among specialty physicians, health systems and for-profit physician groups, as well as national ASC management firms.
- Representation of a large health system in Florida with respect to the development of two new inpatient rehabilitation hospitals in joint ownership with a national developer/owner/operator of inpatient rehab hospitals, home health and hospice.
- Lead counsel representing a health system entering into a joint venture with Acadia for the development of an inpatient psychiatric hospital.
- Formation and ongoing representation of a joint venture cardiac specialty hospital between the largest not-for-profit health care system in Texas and a large, diverse group of cardiologists and surgeons.

**Other Health Care Transactions.**

- Lead counsel representing the country's largest nonprofit transfusion medicine organization (headquartered in Arizona) in acquiring multiple independent blood centers via member substitution and merger transactions.
- Transaction counsel for national, private equity-backed physical therapy provider's roll-up acquisitions in several states.
- Lead counsel representing over 25 dental practices in a collective sale to private equity, and representation in continued roll-up acquisitions
- Lead counsel for an Ohio health system in acquisition of a dental insurance provider.
- Lead counsel representing a health system as it acquired 100% of the stock of an HMO insurance company.
- Transaction and antitrust counsel to multi-state health system's divestiture of GPO.
- Transaction counsel in the formation of a mother/baby service line JOA (including NICU) between an academic medical center and a community hospital.
- Served as lead counsel on numerous PSAs, service line management arrangements and similar affiliation arrangements on behalf of hospitals, health systems and physician practices.

**LET'S GET STARTED**

Contact Hall Render to discuss how your organization can benefit from a partnership with our health care attorneys and advisors. Visit [hallrender.com](http://hallrender.com) today.

