Fourth Annual

Physician Agreements & Ventures

Successful Strategies for Negotiating Medical Transactions & Investments

❖ Market Overview
❖ Recent Developments in “Stark”
❖ Electronic Medical Implementation Plans
❖ Joint Ventures in Cancer Centers
❖ Carilion Health System: Changing the Model
❖ Joint-Venture Possibilities in an Ambulatory Center
❖ Real Estate Transactions in Physician Practices
❖ Physician Practice Groups in Health Systems
❖ The St. Elizabeth Medical Center acquisition of Patient First Physicians Group

Also a Comprehensive Workshop:

Case Study in Valuation Techniques

The Millennium Knickerbocker Hotel
Chicago
November 1-2, 2007

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Chicago Hospital News, the region's only monthly healthcare newspaper, is on the move with it. Chicago Hospital News reaches a highly targeted, affluent and powerful readership, including more than 36,000 healthcare professionals each month. It reports in-depth on the trends, issues and people that impact the Chicago area healthcare industry. Chicago Hospital News’ monthly production cycle means a long shelf life and encourages thorough readership by today’s busy executives.
Thursday, November 1, 2007

7:30
Registration and Continental Breakfast
(Registration for the Conference will continue through the Workshop)

Continental Breakfast
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(SZD) has for over 40 years provided strategic advice and legal counsel to hundreds of health care providers throughout the United States. SZD's nationally recognized health care lawyers have handled virtually every type of complex transaction, regulatory compliance matter and dispute resolution facing the industry today, and they are continuously developing innovative ways to align the interests of hospitals, physicians, payers and patients. Known for its early development of non-equity alternatives to traditional joint ventures, SZD works with health care organizations and professionals looking for legal solutions that make business and clinical sense. From its base in Ohio, SZD has served public and private companies operating in rural as well as urban markets, and has been listed among some of the country's largest health law practices in the American Health Lawyers Association's Honor Roll. www.szd.com 614-462-2700

8:00
Workshop Case Study: A Whole-Hospital Syndication to Physician Investors
Transactions involving healthcare entities and physicians require the coordination of numerous parties and need to be able to withstand third party scrutiny. A well formulated valuation and financial analysis is critical to consummate a transaction. Successful physician/healthcare entity transactions involve a solid strategic and economic rationale and rigorous financial and legal due diligence buttressed by a solid valuation and financial analysis.

This workshop will explore aspects of financial, legal and strategic due diligence and the need for a rigorous valuation and one which will withstand third party scrutiny. The workshop will review these aspects, encompassing them in a case study involving whole-hospital syndication to physician investors.

Manfred R. Steiner, Panel Moderator
Managing Director
WELLSPRING PARTNERS LTD
Rachel A. Seifert
SVP/Secretary & General Counsel
COMMUNITY HEALTH SYSTEMS INC.
Roger D. Strode
Partner
MCDERMOTT WILL & EMERY

9:30
Workshop Ends

9:45
Conference Begins: Co-Chairs’ Opening Remarks
Keith R. Anderson
Partner
DRINKER BIDDE GARDNER CARTON LLC

10:00
Market Overview: Overcoming the New Complexity
A decade ago when physician group transactions got started, they were relatively easy to do. Now, each transaction has its own, sometimes overwhelming, list of due diligence and regulatory issues that must be resolved. Transactions involving physicians and their groups can be legally dangerous. For certain they are expensive and time-critical. Mistakes lead to parties finding themselves under scrutiny. The result is a new context, one which requires evaluating proposals in great detail up front and doing so without losing competitive position. This session will address this more complex context with examples of how to avoid the pitfalls.
L. Edward Bryant, Jr.
Partner
DRINKER BIDDE GARDNER CARTON LLC

10:30
Recent Developments in Stark Law Enforcement
Nearly every financial relationship involving physicians and other providers is regulated by Stark. Violations can result in serious penalties. This session will bring you up-to-date on recent developments and interpretations of the law that affect your business and what to expect in the year ahead.
Jonathan K. Henderson, Panel Moderator
Partner
HUGHES LUCE LLP
Eric S. Tower
Vice President/Associate General Counsel
ADVOCATE HEALTHCARE
Norton L. Travis
Business Practice Group Chairman
GARFUNKEL, WILD & TRAVIS

11:15
Case Study: The St. Elizabeth Medical Center Acquisition of Patient First Physicians Group
The Cincinnati / Northern Kentucky healthcare market is going through great changes. The success stories are those providers and physicians navigating the turbulence of the local market by teaming to drive "win-win" outcomes. One such transaction was the St. Elizabeth Medical Center acquisition of Patient First Physician Group. The panel will discuss the considerations and factors that led to the negotiation, closing and integration of this transaction.
Jay Warden, Panel Moderator
Senior Vice President
KAUFMAN HALL & ASSOCIATES
Thomas P. Anthony
Co-Chair, Business & Corporate Department
FROST BROWN TODD LLC
James A. Dressman III
Partner
DETERS BENZINGER & LA VELLE PSC
Dr. Donald Saelinger
Chief Executive Officer
PATIENT FIRST PHYSICIANS GROUP
Anu Singh
Vice President
KAUFMAN HALL & ASSOCIATES
The Carilion Clinic’s evolution from a hospital system to a clinic model is driven by its quest for quality, efficiency and patient centeredness. Aligning incentives among a variety of facilities and professionals requires physician leadership. This session will address: facilities and professionals requires physician leadership. This patient centeredness. Aligning incentives among a variety of clinic model is driven by its quest for quality, efficiency and patient centeredness. This session will address: facilities and professionals requires physician leadership. This patient centeredness. Aligning incentives among a variety of clinic model is driven by its quest for quality, efficiency and patient centeredness. This session will address: facilities and professionals requires physician leadership. This patient centeredness. Aligning incentives among a variety of clinic model is driven by its quest for quality, efficiency and patient centeredness. This session will address: facilities and professionals requires physician leadership. This patient centeredness. Aligning incentives among a variety of clinic model is driven by its quest for quality, efficiency and patient centeredness. This session will address: facilities and professionals requires physician leadership. This patient centeredness. Aligning incentives among a variety of clinic model is driven by its quest for quality, efficiency and patient centeredness. This session will address: facilities and professionals requires physician leadership. This patient centeredness. Aligning incentives among a variety of clinic model is driven by its quest for quality, efficiency and patient centeredness. This session will address: facilities and professionals requires physician leadership. This patient centeredness. Aligning incentives among a variety of clinic model is driven by its quest for quality, efficiency and patient centeredness. This session will address: facilities and professionals requires physician leadership. This patient centeredness. Aligning incentives among a variety of clinic model is driven by its quest for quality, efficiency and patient centeredness. This session will address: facilities and professionals requires physician leadership. This patient centeredness. Aligning incentives among a variety of
Matthew Amodeo  
Practice focuses primarily on healthcare transactions and regulatory matters for physician groups, health insurers, provider networks, and ancillary providers. Emphasis on physician-hospital joint ventures, physician practice mergers and acquisitions, and managed-care contracting.

Lawrence C. Conn  
Has extensive experience in structuring hospital-physician arrangements and has been involved with numerous physician practice acquisitions. Practice also includes fraud and abuse and physician anti-referral legislation, reimbursement issues, mergers and acquisitions, managed care contracting, licensing, and healthcare reform.

Neal T. Goldstein  
Counsels physicians on a broad range of matters, including regulatory compliance, risk management, contract negotiations, group formation, joint ventures, governance, mergers and acquisitions, and strategic planning. Specializes in representing large single-specialty groups in their formation, as well as in ongoing matters.

Michelle Stark Kaufman  
Helped initially structure and then revise a ground-breaking collaboration between a physician group client and one of the largest hospital systems in the Kansas City area. Negotiated the outsourcing for a large physician group client of essentially all of its functions and staff (other than the physicians themselves) to a third party.

Michael L. Malone  
Represents an IPA of over 1,500 physicians in application before the FTC for a favorable business review letter to enable client to negotiate managed care contracts within the FTC/DOJ “safety zone.” Represents more than 50 physician group clients in the full range of health law and regulatory services.

Philip S. McSween  
Represents physician groups, hospitals, health systems, and private and publicly traded providers nationally in connection with physician transactions. Experience includes both advising clients regarding healthcare regulatory, licensure, and reimbursement aspects of their business plans for physician joint ventures and structuring joint ventures.

Lawrence B. Russell  
Represents physicians in planning and implementation of collaborative transactions and in licensing, scope of practice, professional compliance, and disciplinary matters. Has successfully represented healthcare providers in federal and state investigations, professional competency hearings, and licensure applications and approvals.

Michael F. Schaff  
Practice focuses on medical practice mergers, ASCs, HIPAA, managed care contracting, healthcare regulatory issues, MSOs, physician practice management companies, physician compliance programs, physician-hospital organizations, independent physician associations, and provider sponsored organizations.

Sidney S. Welch  
Represents physicians and physician groups in regulatory matters, including federal anti-kickback statute, Stark II, False Claims Act, HIPAA, state self-referral laws, fee splitting, and the corporate practice of medicine. Counsels clients on structuring business relationships.

Ronald L. Wisor  
Represents physicians in Medicare/Medicaid reimbursement issues. Counsels physician organizations and physician-owned providers on regulatory, compliance, and reimbursement matters. Provides specialized expertise in Federal antikickback and Stark physician self-referral law issues and in Medicare and Medicaid reimbursement for healthcare providers and suppliers.
HealthCare Appraisers is a nationally recognized valuation and consulting firm providing services exclusively to the healthcare industry. Services include:

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Laura A. Gabrysch
Senior Associate
FULBRIGHT & JAWORSKI LLP
Danae K. Prousis
Vice President/General Counsel
NORTHWESTERN MEDICAL FACULTY FOUNDATION

The Business Model for Real Estate versus Operating Entity Investments

In many situations, physician investment in real estate has been a strategic advantage to hospitals. This session brings together an experienced team of real estate financiers and an expert in structuring and negotiating physician investment in business opportunities. This session will present and compare real estate and operations business models for physician investment.

Key issues that will be discussed through real healthcare examples and experiences include:
• Investment strategies – why real estate versus operating entity investments
• Financial structuring – how to model different types of opportunities
• Control issues – what levers are needed
• Timing – when is the appropriate time to invest
• Marketing – how to approach physicians

David Petrel
President
BARNABAS CONSULTING
Sydney P. Scarborough
Executive Vice President
LILLIBRIDGE TRUST
Al Seeley
Executive Vice President
LILLIBRIDGE TRUST

Electronic Medical Record Implementation Plans

This presentation will walk you through the legal and business issues for hospitals in developing and implementing an ambulatory EMR strategy in compliance with the new regulatory framework. Covered will be relevant portions of the Stark Law, Anti-Kickback Statute and IRS requirements for tax-exempt hospitals to subsidize an office EMR for their medical staff members. Also to be discussed:
• Requirements of the resulting financial model
• Practical and business issues in implementing the model

Jennifer R. Breuer
Partner (Health Law)
DRINKER BIDDLE GARDNER CARTON LLC
The Forum for the Business Side of Medical Practice

Dear Colleague,

The business side of medical practice has never been more innovative. As doctors and other medical professionals have had to cope with ever-increasing pressure on their incomes, they have had to develop entrepreneurial skills in order to succeed. In the four years we have been providing this forum, the business side of medicine has grown with us. We are thrilled to be a part of that. Welcome to the Fourth Annual Physician Agreements & Ventures Conference.

This is not a fine-points-of-the-law conference. This is where the deal-makers come together to share ideas and experiences. A day and a half of case studies will bring you up to date on the latest developments in this exciting and ever-changing business.

Once again our sponsors have helped to bring together a first-rate faculty to bring you this cutting-edge forum. A special thanks to our co-chairs and co-chair emeritus: Keith Anderson, Paul DeMuro, Manfred Steiner, and Ed Bryant. You made it happen.

If you have been following the developments of this conference, you will remember that Rebecca Full was the conference producer who originated it and brought it all together. She left us recently to work for the Aircraft Owners & Pilots Association who promised to teach her how to fly. We wish her the best and clear skies!

I look forward to seeing you at the conference.

Cordially,

David M Henderson
President
RENAISSANCE AMERICAN MANAGEMENT, INC.

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Venue:
Millennium Knickerbocker Hotel
163 E. Walton Place
Chicago, IL 60611-1527
Phone: 312-751-8100 or 1-800-621-8419

Hotel Reservations: In order to get the group discount, it is important that you register by October 11, 2007 and tell them that you are with the Physician Agreements & Ventures Conference.

Suggested Dress: Business Casual

Upcoming Conference
Healthcare Transactions
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April 10-11, 2008