

## Healthcare Transactions

# Guiding healthcare clients to meet business objectives



### Whether you are seeking to

- structure, negotiate and document complex healthcare business arrangements and clinical integrations between physicians and hospitals or other strategic partners
- find creative solutions to overcome regulatory or operational impediments
- purchase, sell, lease, finance, refinance, merge, joint venture, partner, or license healthcare related entities
- finance asset-based, cash-flow or real estate healthcare based transactions

our team of healthcare attorneys is here to help.

### We help clients manage

- Strategic planning, negotiation, due diligence process, regulatory compliance review, documentation, and consummation of healthcare transactions
- A wide range of issues presented in healthcare transactions, including corporate, securities, tax, employment, intellectual property, and regulatory issues
- Issues relating to start-up healthcare companies
- Asset and stock acquisitions and dispositions
- Mergers and other healthcare business combinations
- Provider joint ventures

### Interdisciplinary team and collaborative approach

- National healthcare transaction and regulatory compliance practice
- Team members with advanced degrees, including CPAs, MBAs, LLMS, PhDs
- Wide-ranging experience working with public and privately held companies, private equity and venture capital groups, management groups, and investment banks

### Related Practice Areas

Cybersecurity & Data Breach Response

Cybersecurity & Data Privacy

E-Discovery - Encompass

E-Discovery & Information Governance

Emerging Growth & Venture Capital

FDA Counseling & Compliance

General Counsel Services

Health IT

Healthcare

Healthcare Compliance & Operations

Healthcare Government Investigations & Litigation

Healthcare Providers & Suppliers

Healthcare Transactions

Litigation

Mergers & Acquisitions

Privacy & Data Management

Private Equity

Products Liability - Pharmaceuticals & Medical Devices

Qui Tam Litigation

White Collar Defense & Government Investigations

- Transactional attorneys well-versed in both merger/acquisition and healthcare regulatory disciplines

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### **Our clients span the healthcare industry**

- Hospitals and Health Systems
- Physicians, Physician Practices and Dental Practices
- Medical Device Companies
- Nursing Homes and Assisted Living Facilities
- Healthcare Technology Companies
- Healthcare Staffing Companies
- Home Health Agencies
- Ambulatory Surgery Centers
- Retail and Specialty Pharmacies
- Adult Day Care Companies
- Diagnostic Imaging Centers
- Specialty Hospitals
- Management Practices, MSOs and DSOs

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### **Navigate the legal and regulatory landscape and focus on business objectives**

With a depth and breadth of provider and supplier knowledge and extensive internal and external resources and contacts, Nelson Mullins offers healthcare providers and suppliers opportunities to understand and explore the dynamic healthcare environment to our clients for strategic success.

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### **Our healthcare transaction services assists you with**

- Expanding through strategic arrangements within all sectors of the healthcare industry
- Forming business relationships including partnering healthcare providers, investors and suppliers
- Planning, structuring, documenting and consummating healthcare transactions, including mergers, acquisitions, joint ventures, partnerships, collaborations, financings, consolidations, and re-structuring arrangements
- Achieving your business objectives while operating within a complex regulatory and compliance environment
- Forming business alliances with physicians and hospitals aimed at clinical integration and aligning financial interests

#### **Related Industries**

Healthcare

Pharmaceuticals &  
Medical Devices

## Why Nelson Mullins?

- National healthcare practice
- Decades of experience across a broad range of the healthcare industry
- Multidisciplinary team brings depth and breadth to transactions creating full-service and efficient representation
- Practical and entrepreneurial-minded approach to achieve clients' business objectives

## Experience

Following is a selected sampling of matters and is provided for informational purposes only. Past success does not indicate the likelihood of success in any future matter.

### Healthcare Mergers, Acquisitions and Dispositions

- Representation of community hospital in sale of assets to large, national health system
- Representation of two skilled nursing home facilities in sale of assets to nursing home system
- Representation of health system in purchase of assets and employment of cardiology practice
- Representation of health system in purchase of assets and professional services arrangement with medical oncology practice
- Representation of surgical, cardiology and neurology group in sale of assets and employment by hospital
- Representation of medical oncology practice in sale of assets and professional services arrangement with hospital
- Representation of urgent care center in sale of assets
- Representation of equity investors in MSO/DSO arrangements involving internal medicine and occupational therapists, dentists and orthodontists
- Representation of multi-state dental service organization in acquisition by equity investors
- Representation of dental practices in acquisition of multiple dental practices to form consolidated system
- Representation of for-profit hospital system in acquisition of behavioral health hospital from hospital authority
- Representation of medical center in acquisition of distressed acute care hospital and SNF
- Representation of acute care hospital in acquisition by a neighboring acute care hospital and consolidating under one permit
- Representation of affiliation of a critical access hospital with acute care hospital, joint operation agreement, development by acute care hospital of replacement CAH
- Representation in merger into acute care hospital as provider-based
- Representation of multi-specialty in syndication
- Representation of medical equipment leasing company in syndication
- Representation of acute care hospital in acquisition of physician diagnostic imaging center and conversion to provider-based billing
- Representation of acute care hospital in purchase of two ambulatory surgery centers
- Representation of sellers in post-closing dispute over sale of several skilled nursing facilities

- Representation of seller in unwinding of joint venture of system of long-term acute care hospitals
- Representation of cardiology practice in sale to integrated health system
- Representation of fifty bed specialty hospital in sale and carve out of a campus of healthcare system requiring partial defeasance of bonds
- Representation of five sleep labs in developing a system within metro area
- Representation of hospital in the development of hospital-within-hospital, long-term acute care 35-bed specialty hospital within general acute care/surgical hospital
- Representation of regional medical center in integration with health system
- Representation of health system in the merger of two hospitals and reorganization of health system
- Represented various counties in the transfer of their hospitals' assets under N.C. Gen Stat. § 131E-13
- Represented home health and hospice agencies in the sale of assets
- Represented hospital alliance in its formation and acquisitions of additional alliance members
- Represented medical center in acquisition of hospital out of bankruptcy
- Represented hospital and health system in sale out of Chapter 11 Bankruptcy to healthcare system pursuant to Section 365 sale order
- Represented health system in purchase of rural hospital
- Represented rural hospital and clinic in long term lease to multistate hospital system

#### **Healthcare Real Estate Transactions**

- Representation of hospital authority in development of medical office building upon real estate purchased and improved with tax exempt financing. Medical office building partially utilized by hospital, partially sold to physicians as condominiums
- Representation of medical center in development of a 100-acre mixed-use out-patient medical campus
- Representation of medical practice in leasing of medical facility clinic
- Representation of community hospital in sale of medical office condominiums to physician practices
- Representation of dental practice management company in purchase of medical/dental office building and leasing of dental office space
- Representation of radiology practice in leasing of imaging center
- Representation of county in long-term lease between two hospital systems
- Representation of community hospital in long term lease with large health system
- Representation of hospital physician joint venture in Medical Office Building

#### **Healthcare Financing Transactions**

- Representation of publicly traded life sciences company in acquisition of an add-on regenerative medicine company and a \$50 million revolving credit facility
- Representation of publicly traded healthcare IT company in initial public offering (IPO) and NYSE listing and a \$640 million sale of the company to a large private equity firm
- Representation of publicly traded healthcare services provider in a registered secondary offering of common stock, \$75 million acquisition of a specialty healthcare company and other roll-up acquisitions, and a \$250 million Rule 144A senior notes offering
- Representation of non-profit hospital system as borrower's counsel in bond refunding transactions and swap agreements

- Representation of 501(c)(3) hospital system's issuance of public bonds to fund hospital expansion
- Representation as bond counsel in connection with a primary care facility's issuance of \$8,000,000 of public, tax-exempt, high yield bonds, with a companion issuance of \$800,000 of public, taxable, high yield bonds
- Representation as underwriter counsel in connection with a radiology practice group's issuance of \$7,395,000 of privately placed demand obligations
- Representation as underwriter counsel in connection with an eye surgery center's issuance of \$3,250,000 of privately placed demand obligations
- Representation as underwriter counsel in connection with an outpatient rehabilitation facility's issuance of \$2,625,000 of privately placed demand obligations
- Representation of a non-profit hospital system in over \$1,700,000 in lease financings of medical and hospital equipment
- Representation of a public-entity hospital system in a \$950,000 lease financing of a CT scanning system
- Representation as bond counsel for \$135,745,000 county hospital revenue refunding bonds
- Representation as bond counsel for \$8,200,000 development authority's medical office facilities and equipment
- Representation as underwriter's counsel for \$154,930,000 hospital authority revenue bonds
- Representation as remarketing agent's counsel in \$120,000 hospital authority remarketing bonds
- Representation as borrower's counsel in \$164,325,000 medical care commission hospital facility revenue bonds
- Representation as bond counsel in \$119,600,000 medical care commission bonds
- Representation as bond counsel in \$118,400,000 medical care commission bonds

#### **Representations of Lead Agent in Syndicated Credit Facilities**

- Represent administrative agent in \$230,000,000 syndicated revolving and term loan facility for addiction treatment centers
- Represent administrative agent in \$110,000,000 syndicated revolving and term loan facility for long term acute care hospital system
- Represent administrative agent in \$95,500,000 syndicated revolving and term loan facility (including a \$30,000,000 second lien term loan tranche) for group purchasing organization
- Represent administrative agent in \$90,000,000 syndicated revolving and multiple tranche term loan facility for addiction treatment company
- Represent administrative agent in \$65,000,000 syndicated revolving and term loan facility for hospice services company and in subsequent refinancing of credit facility to increase overall facility to \$120,000,000 (including a \$35,000,000 second lien term loan tranche). Documentation included warrants issued to administrative agent
- Represent administrative agent in \$55,000,000 syndicated revolving and term loan facility for home health services company (including a \$15,000,000 second lien term loan tranche)
- Represent administrative agent in \$45,000,000 syndicated revolving and term loan facility for hospice services company
- Represent administrative agent in \$40,000,000 syndicated revolving and term loan facility for healthcare staffing company
- Represent administrative agent in \$18,500,000 syndicated revolving and term loan facility for cardiology services company
- Represent administrative agent in \$17,500,000 syndicated revolving and term loan facility for medical equipment manufacturer

#### **Representations in Single Lender Credit Facilities**

- Represent sole lender in \$38,000,000 revolving and bridge loan facility for hospital
- Represent sole lender in \$30,000,000 revolving loan facility for pharmacy management services company
- Represent sole lender in \$27,000,000 revolving and term loan facility for troubled youth treatment services provider
- Represent sole lender in \$25,000,000 revolving and term loan facility for troubled youth treatment company and in subsequent syndicated refinancing of credit facility to increase overall facility to \$60,000,000
- Represent sole lender in \$25,000,000 revolving and term loan facility for managed care company in connection with subsequent issuance of \$7,500,000 of subordinated debt
- Represent sole lender in \$15,000,000 letter of credit facility for hospital
- Represent sole lender in \$12,000,000 revolving loan facility for pharmacy management services company

**Representations of Lenders Participating in Syndicated Credit Facilities**

- Represent lender participating in a \$841,000,000 syndicated revolving and term loan facility for a health maintenance organization
- Represent lender participating in a \$495,000,000 syndicated revolving loan facility for a pharmacy services provider
- Represent lender participating in a \$400,000,000 syndicated revolving loan facility for a pharmacy services provider
- Represent lender participating in a \$131,000,000 syndicated revolving loan facility for a surgical implant manufacturer
- Represent lender participating in a \$57,500,000 syndicated revolving and term loan facility for a radiology practice management company