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UT LAW | CLE

 **TEXAS Law**
The University of Texas at Austin
School of Law

HEALTHCARE TRANSACTIONS: HOW TO ENSURE COMPLIANCE AND SUCCESSFULLY COMPLETE THE DEAL!

NANCY WEISLING

Senior Advisor, The Braff Group

JONATHAN PORTER

Partner, Husch Blackwell

M. RAMANA RAMESWARAN

Partner, Katten

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 **TEXAS Law**

Anatomy of a Deal

- **Negotiation and Letter of Intent**

- Purchase price
- Payment terms
- Payment forms (cash, stocks, notes, other securities)
- Seller financing
- Contingencies
- Net Working Capital
- Employment agreements
- Exclusivity periods
- Assets, liabilities, and/or shares to be acquired
- Anticipated closing date



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Anatomy of a Deal



- **Quality of Earnings**
(Financial Due Diligence)

- A QoE is a prediction of future earnings and cash flows
- Buyers must understand historical revenues, trends and assumptions used in forecasts
- Other areas that are examined include quality of the assets, net working capital, accounting policies, debt and debt-like items, proof of cash and revenue, financial controls and reporting, quality of the supply chain, and adequacy of the management team

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Anatomy of a Deal

- **Due Diligence**

- Legal
- Human Resources
- Compliance
- IT
- Operations
- Insurance

Due Diligence

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Anatomy of a Deal

• Negotiations and Closing

- Purchase Agreement
- Disclosure Schedules
- Assignment of Contracts
- Assignment of Leases
- Employment/Consulting Agreements



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Anatomy of a Deal

• Integration/Transition

- Maximize synergies and value
- 100-day plan



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"Healthcare Transactions: How to Ensure Compliance and Successfully Complete the Deal!"