

5TH ANNUAL

HCap
WHERE HEALTHCARE
MEETS CAPITAL '11

UNDERSTANDING THE BIG PICTURE IN HEALTHCARE

- > HEALTH POLICY
- > COST CONTROL
- > PROVIDER RISK
- > CAPITAL MARKETS
- > TECHNOLOGY



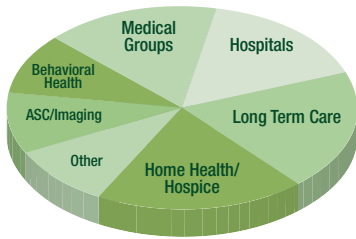
REGISTER BY OCTOBER 28 FOR DISCOUNT

DECEMBER 7-9, 2011
JW MARRIOTT
WASHINGTON, D.C.

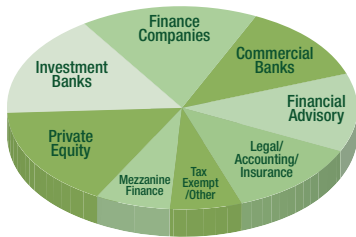
WELCOME TO HCAP

- ▶ HCap is a unique conference. It combines two audiences: healthcare services providers and capital, in one ultra-efficient networking and educational forum.

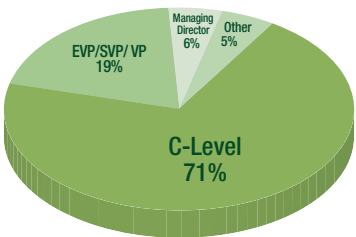
Healthcare Services Segments



Financial Services Segments



HCap 2010 Healthcare Executives



Who Attends & Why

C-Level Executives from Healthcare Services Providers:



- Engage in a high-caliber educational program on big-picture trends affecting the entire healthcare system
- Meet leading healthcare capital players and strengthen your access to capital
- Network with CEOs and CFOs from other provider segments

Capital Providers and other Advisory Companies:



- Meet leading healthcare services providers in various stages of capital needs
- Engage in a high-caliber educational program on big-picture trends affecting the entire healthcare system
- Leverage on-site networking tools like Speed Meetings, attendee contact information and convenient breaks for private meetings

“Simply the best conference available that brings healthcare providers together with providers of healthcare financial resources.”

-Rick Griffin, President & CEO, CareSouth Health System

About Lincoln Healthcare Events

HCap is produced by Lincoln Healthcare Events. We are a boutique conference management company exclusively serving senior-level executives in healthcare services. Founded in 1998, and based in Norwalk, CT, our conferences offer executives exceptionally productive venues for understanding emerging trends, sharing best practices and building strategic relationships.



UNDERSTANDING THE BIG PICTURE IN HEALTHCARE

Health Policy, Cost Control, Provider Risk, Capital Markets and Technology



HCap's timing in early December, right after the Congressional legislative session ends, is fortuitous because it gives you the very first look at healthcare policy changes for 2012 and insights into what these new developments mean.

There is so much news now affecting healthcare that, frankly, it is challenging for anyone in healthcare to see the forest for the trees.

Our goal is to have you return from HCap with a better sense of what is truly important in policy trends. HCap sifts through the noise to give you insight into what strategic course you should be setting to best capitalize on emerging trends affecting your business.

This year's program will examine five key areas: the likely unfolding of health policy; the burgeoning cost pressures on Medicare and Medicaid; the movement from fee-for-service towards ACOs and greater provider risk; the state of the capital markets; and new developing technologies affecting healthcare.

PAUL RYAN



Rep. Paul Ryan (R-WI) will deliver this year's keynote address. Ryan is the architect of the Republicans' plan to solve the long term Medicare cost problem by transforming it into a premium-support system.

CONFERENCE AGENDA

WEDNESDAY, DECEMBER 7

5:30 - 7:30 pm

Welcome Reception

Partner:



GE Capital
Healthcare Financial Services

THURSDAY, DECEMBER 8

7:15 - 8:00 am

Networking Breakfast

Partner:



QUADRIGAPARTNERS

8:00 - 9:00 am

Concurrent Sessions

What Hospitals and Nuclear Power Plants Have in Common

Hospitals have borrowed heavily from industrial settings in their quest to eliminate error in the delivery of care. Our presenters will review an emerging set of principles applied by "high reliability organizations" (HRO) in complex, high-risk sectors such as nuclear power, aviation, space flight, and the military. These same principles are now being applied to healthcare settings ranging from intensive care to the dentist's chair.



Tim Bateman (Moderator), Executive Director, Community Hospital 100
Chuck Mowll, Executive Vice President, The Joint Commission

8:00 - 9:00 am

Concurrent Sessions

Case Study: Two Entrepreneurs' Visions

This session features lessons learned from two innovative entrepreneurs in healthcare. Both possess a unique focus on patient-centered, coordinated care that has led to dramatic improvements in clinical efficiency, total cost and quality measurements. Each will present a brief case study on their company's mission, experience and vision for the future.



Dr. Simeon Schwartz, CEO & President, WestMed Medical Group
 Stephen Winner, Co-Founder & Chief of Culture, Silverado Senior Living

Private Equity's Bracing New Environment

An article in *The Economist* magazine last year predicted a significant contraction for private equity. With less debt for leverage, and a diminishing record for overall returns, it predicted much less investor interest into new private equity funds, leading to a coming consolidation of private equity firms. Will this prediction come to fruition in the healthcare services investing sector? Why or why not, and what might it mean for healthcare providers looking for private equity investments.



Burk Lindsey (Moderator), Managing Director, Health Care Investment Banking, Raymond James & Assoc.
 Andrew Paul, Managing General Partner, Enhanced Equity Fund
 Helen Quick, Co-Chair, Healthcare Practice, Nelson Mullins Riley & Scarborough LLP
 Brian Miller, Partner, Linden LLC

Healthcare Finance 202: A CEO Primer

As a CEO or COO, do you ever feel like you need to switch gears to comprehend the world of finance? This session will help us all get up to speed so the gear-switching is smoother. In a rapid-learning format, we'll cover: 1) debt versus equity, 2) different types of loans, 3) pros and cons of different lender types, 4) understanding cap rates and IRRs; and 5) top ten tips on effective financial management, from debt ratios to managing lender relationships.



Tim Ashe (Moderator), RN, MBA, Partner, Fazzi Associates
 Jeffrey Davis, Chairman & President, Cambridge Realty Capital Companies
 David Allen, Managing Director, Healthcare, NXT Capital
 Greg Pachus, Managing Director, Corporate Finance, Silicon Valley Bank
 Additional Panelist to be Announced

“Excellent conference...
 one of the best of the year!”

—Rich Johnson, President & CEO, ViaQuest

KEYNOTE

9:30 - 10:00 am

**Congressman Paul Ryan:
 How We Intend to Transform Medicare**



As a highly respected and increasingly influential Republican on Capitol Hill and Chairman of the House Budget Committee, Rep. Paul Ryan (R-WI) is spearheading efforts to transform Medicare into a more economically sustainable model. He will kick off our program with a thoughtful discussion about his proposed “premium support plan” and the controversy surrounding it. Why is his model of Medicare considered by many economists to be superior to our current model? How much cost saving does his plan promise? What are the market-based principles that his plan is premised upon, and are there real-world examples of competitive health plans lowering the cost of healthcare versus a single-payer (Medicare) model?

Ryan's appearance coincides with the close of the 2011 Congressional session. He will provide us with timely insight into the political feasibility of his plan versus the existing Medicare system, the overall future of healthcare policy in America and its interaction with our nation's deepening debt crisis.

GENERAL SESSION

10:00 - 10:45 am

The Healthcare Debate 2.0

On a collision course with the 2012 election season, the healthcare debate rages on. We've lined up leading analysts, strategists and lobbyists to discuss and debate the “when” and “how” of fiscal reform. Will hospitals, physicians, nursing homes, or other sectors be targeted or will the focus be on reforming the provider fee-for-service system? What will happen to the reform agenda passed by the Democratic Congress and the Obama Administration? Will Rep. Paul Ryan's Medicare reform succeed? Will employers opt in or out of insurance requirements? What will be the impact of post-acute bundling pilots, and will ACOs still play a meaningful role?



Dan Mendelson (Moderator), President & Founder, Avalere Health, LLC
 Dean Rosen, Partner, Mehlmán Vogel Castagnetti, Inc.
 Michael Cannon, Director of Health Policy Studies, Cato Institute
 Shawn Bishop, SVP Research, Marwood Group

11:05 am - 12:05 pm

Concurrent Sessions

Developing the Healthiest Community in the U.S.

The Cheshire Medical Center in New Hampshire has embarked on a bold and radical mission to develop the healthiest community in the U.S. This case study will describe Cheshire's journey to becoming an ACO – an ambitious effort that required moving beyond the four walls of the hospital into primary care, community outreach, and wellness.



Arthur Nichols, President & CEO, Cheshire Medical Center/Dartmouth-Hitchcock Keene
 John Schlegelmilch, MD, CMO, Cheshire Medical Center/Dartmouth-Hitchcock Keene

GENERAL SESSION

Marrying Your Business and IT Strategy

The prospect of creating an IT strategy for the future can be daunting. Our panel of innovative healthcare providers will offer their success stories in technology solutions and provide you with a thought-provoking conceptual structure which marries your business strategy with your technology strategy in a way that is both future-looking and efficient.



Mike Mutka (Moderator), President & COO, Silverchair Learning Systems
 Garrett Robertson, CFO, Deseret Healthcare
 Christie Franklin, President & CEO, Bristol Hospice
 Jim Klausman, CEO & President, Midwest Health
 Additional Panelist to be Announced

Will Managed Care Someday Own You?

Managed care payers in the future will play a critical role in the integration of healthcare service providers. This trend is anticipated to expand with the further development of accountability-based payment systems and integrated delivery models. This panel of managed care executives will discuss why the new paradigm after healthcare reform makes it more compelling to own providers, as well as the challenges and risks it creates.



Robert Guenther (Moderator), Partner, Vice Chair Healthcare, SNR Denton
 Wayne Lowell, Former CFO, Pacificare
 Karey Witty, EVP & CFO, HealthSpring, Inc.

Impact of the RACs: Fraud & Abuse Concerns

Providers take note: healthcare reform has increased both the scope and breadth of government audit activities with the expansion of the Recovery Audit Contractors (RAC) program into Medicare Parts C and D and Medicaid. Our panel of experts will discuss the role of the RACs and the interplay between the RAC audits, the healthcare entities who may be subjected to them, and the overall fraud and abuse issues.



David Matyas, Member of the Firm, EpsteinBeckerGreen
 Angela Brice-Smith, Medicaid Group Director, CMS Center for Program Integrity

12:15 - 1:00 pm

Networking Lunch



“For business development, HCap is one of the best conferences in the health care industry.”

—Jeanne Parker Martin, President & Co-Owner, The Corridor Group

1:00 - 2:00 pm

Emerging Strategies of Leading Providers

In the journey toward transforming healthcare, the most progressive healthcare providers are leading change from within. Two leading healthcare organizations will discuss how their organizations have added value in healthcare delivery by offering higher quality, safer and more affordable care, and improving the patient experience. They will offer insight into their vision of our future healthcare system, their strategy for the future, and some of their learnings along the way.



Lee B. Sacks, MD, EVP, CMO, Advocate Health Care; CEO, Advocate Physician Partners
 Deborah Trautman PhD, RN, Executive Director, Johns Hopkins Medicine Center for Health Policy and Healthcare Transformation

2:20 - 3:15 pm

Concurrent Sessions

2012 Financial Market Forecast

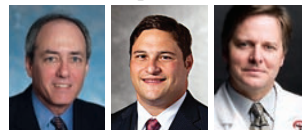
As the capital markets regain their strength, we are seeing a return to an M&A landscape in healthcare where consolidation and strategic acquisitions are currently steering the capital. This panel of leading financiers will give their best shot at predicting what we'll see in 2012 with regard to: M&A activity, deal prices, interest rates, trends in lending, and creative financing.



Les Levinson (Moderator), Partner, Edwards Angell Palmer & Dodge
 Claudia Gourdon, SVP & National Marketing Manager, Healthcare Finance Group
 Greg Browne, Managing Director, Fifth Street Finance Corp.
 Chris Smith, Director, Oxford Finance LLC
 Robert McCarrick, Senior Managing Director, GE Capital, Healthcare Financial Services
 Michael Young, Managing Director, Capital Markets, CIT Healthcare

The New Medical Group Paradigm: The Patient Centered Medical Home

Physician Groups are at the forefront of building ACOs. The three distinct models we see emerging are: the Independent Physician (IPA) model, the Managed Medical Center model, and the Integrated Delivery System model. Within each model, there are questions about payment methodology, sharing patient data, sharing responsibility for value of care, and creating greater efficiencies. Learn what leading large physician groups are doing to make the patient centered medical home and ACOs a reality.



Len Fromer (Moderator), MD, FAAP, Executive Medical Director, Group Practice Forum
 Michael Kasper, MD, CEO, DuPage Medical Group
 Scott Conard, MD, CMO, Accountable Care, Accountable Patient
 Additional Panelists to be Announced

“We, the People.” How Social Networking is Redefining Healthcare Delivery

Imagine running your healthcare facility with full transparency. What happens when your costs, outcomes, mistakes, and innovations are shared and openly available? Could you operate in that environment now? If not, then this session will illuminate some opportunities for you and show how new data sharing models combined with social networks of rational, informed consumers are radically transforming the system.



James Heywood, Co-founder & Chairman, PatientsLikeMe

**3:15 - 4:00 pm
Speed Meetings Selection Process**

Our popular speed meeting session allows you to meet other attendees in a fast-paced and incredibly productive format. Based on selections made, providers, private equity and financial executives will be able to conduct up to 10 meetings.

**4:10 - 5:35 pm
Speed Meetings**

**6:00 - 8:00 pm
“Meet the Capital Providers” Reception**

FRIDAY, DECEMBER 9

**7:15 - 8:00 am
Networking Breakfast** Partner:

GENERAL SESSION

**8:00 - 9:30 am
Provider Town Hall:
Who Will “Own” the Patient in 2020?**

As the healthcare system embarks on this period of transformative change, it is uplifting to hear about some ambitious and upside opportunities for each provider segment. Healthcare silos are breaking down, and inter-segment competition is heating up. However, can they all be successful? We’re gathering all provider segments in an amphitheater-style forum to see where one segment’s vision collides with another segment’s bread and butter. Among the questions we will tackle: How does each segment plan to assume greater provider risk in the future? How does each segment plan to save costs for the overall system? What role does each segment see in participating in ACOs? Who is best suited to step up and provide true care management of the patient?



Dexter Braff (Moderator), President, The Braff Group
 Michael Kasper, MD, CEO, DuPage Medical Group
 Ron Malone, Chairman, Gentiva Health Services
 Ronald Lissak, CEO & President, Integral PET Associates, LLC
 Kent Bottles, Independent Writer & Lecturer
 Mark Heaney, President & CEO, Addus HealthCare
 Stephen Winner, Co-Founder & Chief of Culture, Silverado Senior Living
 Paul Mastrapa, President, Walgreens Infusion Services, Walgreens Health Services

**9:50 - 10:45 am
Concurrent Sessions**

**Electronic Visit Verification:
A Debate on the Latest Technology Solutions**

Healthcare reform has created an onerous condition for home health providers by requiring face-to-face condition verification from physicians. A promising new technology has emerged which may satisfy the regulations for less cost and inconvenience. Electronic Visit Verification (EVV) technology is intended to verify that patients are receiving authorized healthcare services. Efforts are currently underway to assist in the development of uniform EVV implementation standards. Hear the very latest on EVV from this panel.



Michael Wons (Moderator), President & CEO, CellTrak Technologies
 Greg Horton, President, Integrity Homecare
 Michael Siegel, VP Information Services, Addus HealthCare
 Diane Lyons Rigsby, Chief Information Officer, Capital Caring
 Victoria Dalle Molle, Executive Director, SE MN Center for Independent Living (SEMCL), Choice Home Care Inc. (picture unavailable)

“Systemic Headwinds” Private Equity Investment Thesis: Is it Valid?

Here’s the logic: Our federal fiscal crisis is large and getting worse. The only long term solution will come from entitlement cuts. Any company which depends heavily on government funding is destined to have decreasing margins, and thus, this is a time to be selling healthcare companies, not buying them. Our panel will discuss the legitimacy of this macro view, its ramifications, and silver linings. Interesting insights for private equity firms, lenders and providers interested in M&A.



Jason Ficken (Moderator), Managing Partner, Quadriga Partners
 Jeremy Silverman, Managing Director, Healthcare, Frontenac & Company
 Additional Panelists to be Announced

Should you Capitalize on Your Real Estate Value Today?

The “separating opco from propco” trend we talked about last year has deepened – with more recent provider/REIT deals being consummated – Manor Care/HCP, Ventas/NHP, Genesis/HC REIT. Is it a good time for all large or mid-sized skilled nursing or AL providers to sell their real estate to REITs? Are REITs the highest-paying buyers? What are the risks to providers? Does this separation of real estate from operating company also make sense for hospitals?



Jerry Doctrow (Moderator), Managing Director, Stifel, Nicolaus & Company, Inc.
 Jon Santemma, Co-Head of HH & Hospice Group, Jefferies & Company
 Additional Panelists to be Announced

REGISTER TODAY

www.hcapconference.com

GENERAL SESSION

11:15 am - 12:05 pm

Fortune 500 Employers' Influence on Health Policy

With our healthcare system continuing to be employer-based for the foreseeable future, employers will play a vital role in influencing how healthcare reform continues to play out. Two heads of human resources for two very large employers will weigh in on the employers' perspective on healthcare reform. How are large employers coping with their own ever-increasing healthcare costs? As self-insured entities, what successes or challenges have they faced in the areas of employee wellness and care management? Will all large employers insure their workers or will some elect to pay the penalty and let employees buy their own? Are employers for or against transforming Medicare into a fixed-contribution program?

Presenters to be Announced

12:10 - 12:30 pm

HCap 2011 Wrap-Up

So what does all this mean? Three influential players from policy, capital and healthcare will summarize the key take-aways from this year's HCap and forecast what they see for the year ahead and what providers and investors should be most concerned about as they formulate their business strategies in healthcare.



Dan Mendelson (Moderator), President & Founder, Avalere Health, LLC
 Mark Heaney, President & CEO, Addus HealthCare
 Russ Herakovich, Managing Director, GE Capital, Healthcare Financial Services

Conference Fees

ATTENDEE TYPE	BY OCTOBER 28	REGULAR
Healthcare Providers – For-Profit	\$1,200	\$1,350
Healthcare Providers – Non-Profit	\$1,000	\$1,150
Private Equity*	\$1,400	\$1,550
Financial & Other Services**	\$1,900	\$2,050
Advisory Board/ Speaker	Half Price	Half Price
Association	\$1,100	\$1,250

* Healthcare Private Equity Association (HCPEA) members receive a 15% discount. Call (203) 644-1712 to register.



** There is a limit of two attendees per company for non-Conference Partners.

Reserve Your Hotel Room: Please call the JW Marriott at (800) 393-2503 and reference HCap by October 25, 2011 to ensure availability. Room rate is \$269. JW Marriott, 1331 Pennsylvania Ave. NW, Washington, D.C.

Cancellation Policy: Cancellations before November 1, 2011 can be carried over to 2012 or fully refunded. Cancellations after November 1, 2011 will be carried over to the 2012 conference less a 20% cancellation fee.

Questions: Contact Kristen Herpel at (203) 644-1712 or kherpel@lincolnhc.com.

SCHEDULE AT A GLANCE

	WED, DECEMBER 7	THURSDAY, DECEMBER 8	FRIDAY, DECEMBER 9
7:00			
7:30			
8:00		Networking Breakfast 7:15 - 8:00 am	Networking Breakfast 7:15 - 8:00 am
8:30		Concurrent Sessions 8:00 - 9:00 am	General Session 8:00 - 9:30 am
9:00		Break	Break
9:30		Paul Ryan: Keynote 9:30 - 10:00 am	Concurrent Sessions 9:50 - 10:45 am
10:00		Healthcare Debate 2.0 10:00 - 10:45 am	Break
10:30		Break	General Session 11:15 - 12:30 pm
11:00		Concurrent Sessions 11:05 - 12:05 pm	
11:30		Lunch 12:15 - 1:00 pm	
12:00		General Session 1:00 - 2:00 pm	
12:30		Break	
1:00		Concurrent Sessions 2:20 - 3:15 pm	
1:30		Speed Meetings Selection Process 3:15 - 4:00 pm	
2:00		Speed Meetings 4:10 - 5:35 pm	
2:30		Break	
3:00		Meet the Capital Providers Reception 6:00 - 8:00 pm	
3:30			
4:00			
4:30			
5:00			
5:30			
6:00	Welcome Reception 5:30 - 7:30 pm		
6:30			
7:00			
7:30			
8:00			
8:30			
9:00	GE Hospitality Suite 9:00 - 10:00 pm		
9:30			
10:00			



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REGISTER BY OCTOBER 28 FOR DISCOUNT

WWW.HCAPCONFERENCE.COM

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