

4th Annual

HCap

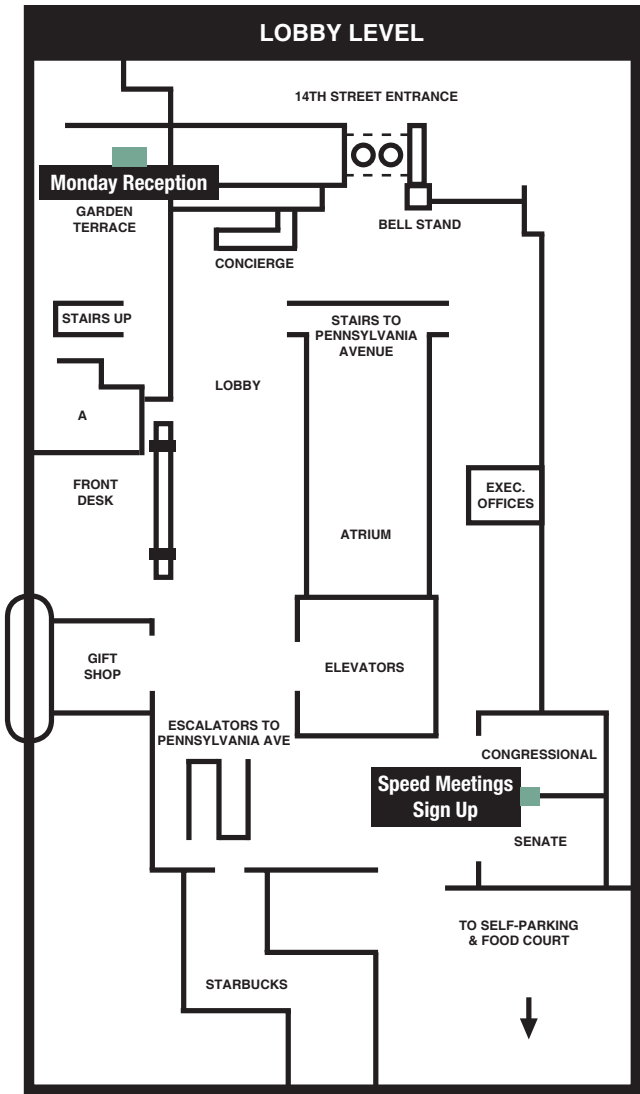
WHERE HEALTHCARE
MEETS CAPITAL

On Site Program

December 6-8, 2010
JW Marriott
Washington, D.C.



MAP OF HCAP ACTIVITIES

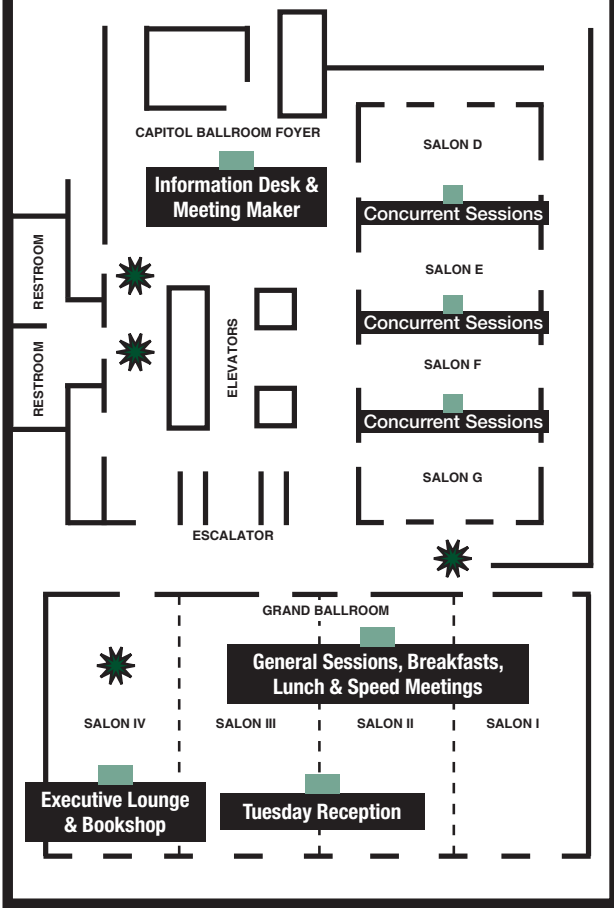


CONCURRENT SESSION LOCATIONS:

Capital Markets & Deal Flow Update	Salon G
Is the Hospital Dead?	Salon F
Private Equity Showcase	Salon E
The Future of Physician Medical Groups	Salon D
Successful Debt Financing	Salon G
The Role of Home Care in the Healthcare Future	Salon E
Converting Non-Profit Hospitals into For-Profit Ventures: The Next Wave?	Salon F

BALLROOM LEVEL (3 Levels Down)

(☀ = Meeting Location Options)



CONCURRENT SESSION LOCATIONS:

The Rise of Accountable Care Organizations	Salon D
Trends in Specialty Pharmacy and Home Infusion	Salon F
Transitional Care: LTC's New Business Model	Salon D
The Telehealth Solution – A Success Story!	Salon E
What Hospitals Don't Know About Physician Alignment	Salon F
Private Equity's Image in Healthcare	Salon D
Optimizing the Value of Real Estate in Healthcare	Salon E

SCHEDULE AT A GLANCE

MONDAY, DECEMBER 6

TUESDAY, DECEMBER 7

	7:15 - 8:00 AM Networking Breakfast	Meetings
	8:00 - 9:20 AM Opening General Session	
	9:20 - 10:00 AM Speed Meetings Sign Up & Break	
	10:00 - 11:20 AM Concurrent Sessions	
	11:20 AM - 12:00 PM Break	
	12:00 - 2:00 PM Lunch & Keynote Session	Meetings
	2:00 - 2:15 PM Break	
	2:15 - 3:15 PM Concurrent Sessions	
	3:15 - 3:25 PM Break	
	3:25 - 4:30 PM Speed Meetings & Break	
	4:30 - 4:45 PM Break	
	4:45 - 5:30 PM Concurrent Sessions	
	5:30 - 7:30 PM Winter Holiday Reception	
	6:00 - 8:00 PM Meet The Capital Players Reception	

WEDNESDAY, DECEMBER 8

7:15 - 8:00 AM Networking Breakfast	Meetings
8:00 - 9:20 AM General Session	
9:20 - 10:00 AM Break	
10:00 - 11:00 AM Concurrent Sessions	
11:00 - 11:20 AM Break	
11:20 AM - 12:30 PM General Session	

- ▶ **WELCOME DESK**
Capitol Ballroom Foyer
Monday: 2:00 - 5:30 pm
7:30 - 10:00 pm

- ▶ **INFORMATION DESK**
Capitol Ballroom Foyer
Tuesday: 7:00 am - 5:30 pm
Wednesday: 7:00 am - 1:00 pm

- ▶ **EXECUTIVE LOUNGE & BOOKSHOP**
Grand Ballroom Salon IV
Tuesday: 7:00 am - 5:30 pm
Wednesday: 7:00 am - 1:00 pm

Meeting Maker

Connect with other attendees with Meeting Maker, located in the Capitol Ballroom Foyer, next to the HCap Information Desk. Stop by and fill out a form indicating who you are looking for, and we'll gladly phone and email them on your behalf. Available to provider, private equity, and conference partner attendees.

Questions?

Our Lincoln staff badges are red and say "Conference" and we are here to help make your HCap experience as productive and pleasant as possible. Please contact us with any questions:

- Call us at our on site office at (202) 626-1703 or (202) 626-1704. From within the hotel dial extension 1703 or 1704.
- Or visit us at our Information Desk located in the Capitol Ballroom Foyer

Badge Policy

Please wear your name badge at all times during the conference. Wearing your badge helps protect the integrity of the conference and helps everyone identify each other easily. Healthcare Provider attendee badges are blue; Conference Partner attendee badges are gray; Financial/Other Services attendee badges are white, and Private Equity attendee badges are green.

HCap Gate Crashers & Free Riders Policy

Gate Crashers are potential attendees who try to attend HCap functions without paying. *Free Riders* are those who do not attend HCap per se, but come to the hotel premises and try to set-up meetings with other attendees. In either case, they are receiving benefits of HCap for free that you have paid for. And, as their goal is to network with attendees, they compete with you for attendees' time and thus cut into the value of your networking experience and investment. We naturally discourage both gate crashing & free riding from happening at HCap, and we would appreciate any assistance you can give us in identifying who these people are.

Antitrust Guidelines

HCap is not a trade group or association; rather, it is a community of leading healthcare and financial executives invited to gather annually to learn and develop relationships. Recognizing that a meeting attended by large competitors in the same industry can raise the appearance of wrong doing, the following rules apply:

1. No discussion of prices, price levels, production levels, or production or distribution costs shall occur.
2. No discussion shall be had, which has the effect of, or which may be construed as having the effect of: Excluding any company (competitor or supplier) from a particular product or geographic market; Fixing, or attempting to fix, the price, product offering, terms of sale, or territories of operation of any party; preventing any party from gaining access to specific markets, customers or suppliers.

MONDAY, DECEMBER 6

5:30 – 7:30 pm

Winter Holiday Reception

Garden Terrace

Kick off HCap at this festive holiday reception with heavy hors d'oeuvres and cocktails.

Partner:



GE Capital
Healthcare Financial Services

TUESDAY, DECEMBER 7

7:15 – 8:00 am

Networking Breakfast

Grand Ballroom Salon I, II & III

Partner:

Hill-Rom

Enhancing Outcomes for Patients and Their Caregivers...

8:00 – 9:20 am

Opening General Session

Grand Ballroom Salon I, II & III

Roundtable: An Insider's Look at CMS

In this timely session, former CMS advisors will reveal the inner-workings of the organization: how decisions get made, how they are influenced by Congress and other government entities, how healthcare providers are perceived, and how providers can best work with CMS in the future.



Presenters (from l to r):

Bruce Fried (Moderator), Partner, SNR Denton

Thomas Barker, Former General Counsel, CMS; Partner, Foley Hoag

Thomas Gustafson, PhD, Former Deputy Director of the Center for Medicare Management; Senior Health Policy Advisor, Arnold & Porter

Will Snellgrove, Principal, LarsonAllen LLP (not pictured)

9:20 – 10:00 am

Break

Partner:



NEW

9:20 – 10:00 am

HCap Speed Meetings Sign-Up

Senate & Congressional

We have added a new Speed Meetings venue that allows you to meet other attendees rapidly in a structured format. **Please note that healthcare service providers do not take part in the sign-up process.** Sign-up times are precisely as follows (based on level of attendance):

Conference Partners Sign-Up

Underwriter Level: 9:20 am

Executive Level: 9:25 am

Contributor Level: 9:35 am

Attendee Sign-Up

Other Attendees: 9:45 am

10:00 – 11:20 am

Concurrent Sessions

Capital Markets & Deal Flow Update

Salon G

In addition to financing becoming easier to find, pent-up demand for deals in healthcare services is expected to increase due to reform, cost-cutting, a gradual break-down of silos, an aging population wave, and advances in technology. Experts will discuss the availability of debt capital, deal flow and pricing trends, creative financing techniques, and trends in private equity investing.



Panelists (from l to r):

Leslie Levinson (Moderator), Partner, Edwards Angell Palmer & Dodge LLP

Dexter Braff, President, The Braff Group

Greg Browne, Managing Director, Healthcare Cash Flow, CapitalSource

Patrick Hurst, Managing Director, Houlihan Lokey

Bob McCarrick, Senior Managing Dir., GE Capital, Healthcare Financial Services

Robert Martin, Managing Director, Excellere Partners (not pictured)

Ryan Stewart, Director, TripleTree, LLC

Is the Hospital Dead? A Debate on the Future of Acute Care

Salon F

Two teams will debate the “hospital is dead” proposition in the reformed world of healthcare. Do general acute care hospitals try to do too much? Can focused, integrated care exist within a paradigm of generalization? How should hospital resources be re-commissioned in an era of declining census? How should community hospitals envision their role given the new expectations of accountability, coordination and patient focus?



Debaters (from l to r):

John Thomas (Moderator), EVP Medical Facilities, Health Care REIT

Jay Brehm, CFO, St. Francis Hospital and Health System

Kathleen M. Griffin, National Director, Post Acute & Senior Services, Health Dimensions Group

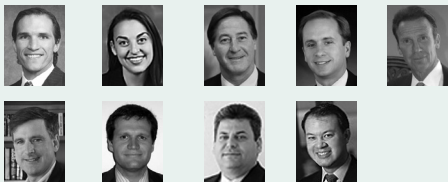
Luke Peterson, Partner, Kurt Salmon Associates

John Sackett, CEO, Avista Adventist Hospital

Private Equity Showcase

Salon E

Eight private equity firms who specialize in healthcare services will give consecutive presentations on where they see investment opportunities in healthcare and how their firms invest and add value – a valuable session for any company considering equity capital.



Showcase Participants (from top l to r):

Jason Ficken (Moderator), General Partner, Quadriga Partners

Arcapita: Andrea Malik Roe, Principal

Bunker Hill Capital: Mark Deblois, Co-Founder & Managing Partner

CCMP Capital Advisors: Ben Edmands, Managing Director

EOS Partners: Simon Bachleda, Principal

Formation Capital: Arnold Whitman, CEO & Co-Chairman

The Halifax Group: Ken Doyle, Managing Director

HealthEdge Investment Partners: Harold Blue, Managing Partner

TA Associates: Tad Yanagi, Vice President

The Future of Physician Medical Groups

Salon D

This panel will discuss changing physician practice preferences, the impact of healthcare reform and the resulting implications on what the future of physician practices will look like. We will also delve into issues critical to delivering quality, affordable care to a broad range of patients: access to care, medical home, integrated delivery networks, and more.



Panelists (from l to r):

Susan Bratton (Moderator), President & CEO, Katabiann Advisors Corporation

Craig Frances MD, Managing Director, Summit Partners

Jason Gorevic, CEO, Teladoc

Warren Skea, PhD, Director, Health Industries Practice, PriceWaterhouse Coopers

W. Norman Wu, CEO, Qliance

11:20 am – 12:00 pm

Break

Partner:



KEYNOTE

12:00 – 2:00 pm Lunch & Keynote Session

**The Innovator's Prescription:
A Disruptive Solution For Healthcare**

Grand Ballroom Salon I, II & III

Live via satellite, Clayton Christensen will discuss his book, *The Innovator's Prescription*, a hugely influential book on what is wrong with the U.S. healthcare system. Christensen will share his conclusions regarding the cause of runaway healthcare costs, and offer innovative approaches to rectify healthcare and “business model malpractice,” including:

- **Precision Medicine:** reduces costs and makes good on the promise of personalized care.
- **Disruptive Business Models:** improve quality, accessibility, and affordability by changing the way hospitals and doctors work.
- **Patient Networks:** enable better treatment of chronic diseases.
- **Insurance and Regulatory Reform:** stimulate disruption in healthcare.
- **Changing Roles of Employers:** to compete effectively in the era of globalization.

About Clayton Christensen



Christensen is a Harvard Business School Professor, *NY Times* best-selling author, and one of the world's leading thinkers on business innovation. He has been applying his concept of disruptive innovation to understanding

the future of healthcare and continues his research on management issues related to technological and business innovation. He is the founder of Innosight, a consulting and training company; Rose Park Advisors, an alternative investment management firm; and Innosight Institute, a non-profit organization which addresses critical social issues.

2:00 – 2:15 pm

Break

Partner:



Successful Debt Financing

Salon G

A panel of some of the most active lenders in healthcare services today will weigh in on how to best position your firm to get financing approved, maximize your loan, obtain the best terms, create lender competition, and achieve a well-functioning relationship with your lender for years to come.



Panelists (from l to r):

L. Robert Guenther (Moderator), Partner, Vice Chair Healthcare, SNR Denton
Paul DeLuca, President & CEO, Meritus Capital
Mike Gervais, CEO, Gemino Healthcare Finance
Claudia Gourdon, SVP - National Marketing Manager, Healthcare Finance Group
Lorie Hanson, Director, Sterling REIT
Tracy Maziek, Director, Oxford Finance Corporation

The Role of Home Care in the Healthcare Future

Salon E

Key players across the continuum will debate the post-acute “winner” and examine the critical factors in determining how this plays out, including: payment reform, reducing hospital readmissions and the result of pilots currently underway.



Panelists (from l to r):

Jeanne Parker Martin (Moderator), President & Co-Owner, The Corridor Group
Mark Heaney, President & CEO, Addus HealthCare
Lew Little, CEO, Trisun/Harden
John Ransom, Managing Director, Healthcare Equity Research, Raymond James & Associates
Rick Griffin, President & CEO, CareSouth Health System

Converting Non-Profit Hospitals into For-Profit Ventures: The Next Wave?

Salon F

As national healthcare reform potentially rectifies much of the charity-care problem, non-profit hospitals are increasingly in play as takeover targets. Many for-profit hospital companies have maintained consistent access to capital during the recent period of market stress, facilitating this opportunity for takeover. Panelists will assess the trend, and examine the greater economic challenges not-for-profit hospitals face.



Panelists (from l to r):

Tim Bateman (Moderator), EVP, Lincoln Healthcare Events
Edward Downs, CEO, South Hampton Community Hospital
Ben Edmands, Managing Director, CCMP Capital Advisors
David Szabo, Partner, Edwards Angell Palmer & Dodge LLP

The Rise of Accountable Care Organizations

Salon D

This panel of ACO experts will discuss their perspectives on regulatory guidance; priority steps and organizational readiness; identifying and managing population-based actuarial risk; and the status of non-ACO delivery systems in a new payment environment. We will also look at the roles of different provider types in an ACO world: DMOs, post-acute, primary care physicians, specialists, and non-metropolitan hospitals.



Panelists (from l to r):

Kathleen M. Griffin (Moderator), National Director, Post Acute & Senior Services, Health Dimensions Group

Brent Hardaway, VP, Premier Consulting Solutions

David Introcaso, VP Healthcare Research, Marwood Group

Russ Lipari, VP, Corporate Development & Government Affairs, St. Joseph's Health System (not pictured)

Dan Mohan, Partner, Kilpatrick Stockton

3:15 – 3:25 pm

Break

Partner:

EPSTEINBECKERGREEN

SPEED MEETINGS

"Lords"



3:25 – 4:30 pm

Speed Meetings

Grand Ballroom Salon I & II

Based on selections made earlier in the day, providers, private equity and financial executives will meet each other in a rapid-succession format. All participants must be in attendance precisely by 3:25, when we will begin.



"Knights"

4:30 – 4:45 pm

Break

Partner:

**KILPATRICK
STOCKTON LLP**

Attorneys at Law

Trends in Specialty Pharmacy and Home Infusion**Salon F**

Specialty pharmacies' mission is to ensure that patients and payers receive the maximum benefit from today's high-tech, high-cost, high-touch therapies. Even with effective management, expenditures on specialty pharmaceuticals are projected to increase exponentially over the next five to ten years. Panelists will examine overall market dynamics, acquisition opportunities and strategies available to potential providers and other investors.

*Panelists:*

Cheairs Porter (Moderator), Director, Harris Williams & Co.

Dan Greenleaf, President, Coram Specialty Infusion Services

Paul Mastrapa, President, Walgreens Infusion Services

Mark Montgomery, President & CEO, Axiom Healthcare Pharmacy

Dana Soper, CEO, CarePoint Partners

Transitional Care: Long Term Care's New Business Model**Salon D**

This session features the business plan of Transitional Care Management, a Chicago-based start-up, who represent a captivating preview of long term care's future potential. They will share the business case for high acuity transitional care, including expected operating pro formas, upside potential, and anticipated development and operational challenges of this fast growing segment.

*Presenters (from l to r):*

Brian Cloch, CEO, Transitional Care Management

Jason Schreiber, President & CFO, Transitional Care Management

The Telehealth Solution – A Success Story!**Salon E**

This case study features Home Healthcare Partners (HHP), who has emerged as one of the leading home-care based telehealth providers in the nation. Launched four years ago, Wayne Bazzle, Co-Founder and CEO of HHP, will share the challenges and triumphs they've encountered along the way. Plus share his vision for the enormous future potential for telehealth.

*Presenter:*

Wayne Bazzle, President & CEO, Home Healthcare Partners

Grand Ballroom Salon II & III

Join your colleagues for a Parisian-themed reception with music, cocktails and heavy hors d'oeuvres.

WEDNESDAY, DECEMBER 8

7:15 – 8:00 am

Networking Breakfast

Grand Ballroom Salon I, II & III

Partner:



8:00 – 9:20 am

General Session

Providers' New World: The Long Term Impacts of Healthcare Reform & Policy

Grand Ballroom Salon I, II & III

Some of the country's top healthcare experts will debate the long term impacts of healthcare reform and policy post 2012. This panel will focus on significant new concepts embedded in the reform bill, including hospital readmissions, accountable care organizations, post-acute bundling, pay for performance, comparative effectiveness, the medical home, and the future of MEDPAC and independent rate-setting commissions.



Panelists (from l to r):

Dan Mendelson (Moderator), President & Founder, Avalere Health
Ken Cohn MD, MBA, FACS, Founder, HealthcareCollaboration.com
Brian Fortune, Chief Political Strategist, Marwood Group
Mark Lutes, Member, EpsteinBeckerGreen
Steve Messinger, Principal, ECG Management Consultants
William Walters, CEO, ALTHA

9:20 – 10:00 am

Break

Partner:



QUADRIGAPARTNERS

10:00 – 11:00 am

Concurrent Sessions

What Hospitals Don't Know About Physician Alignment Salon F

This focus group of physician and practice executives will uncover new twists and turns in the hotly-discussed physician-hospital dynamic, and share their candid thoughts on what works and what doesn't. Hear first-party insights into one of the most important strategic discussions in healthcare today.



Focus Group Participants (from top l to r):

Joe White (Moderator), Principal, LarsonAllen LLP
Carol Alexander, CEO, PAPP Clinic
Ken Cohn, MD, MBA, FACS, Founder, HealthcareCollaboration.com
Louis Cornacchia, MD, President & CEO, Doctations, Inc.
Thomas Nero, MD, Solo Interventional Cardiologist
Simon Samaha, MD, CEO, Summit Medical Group
Brent Wilde, SVP & CFO, University of Minnesota Physicians

Private Equity's Image in Healthcare

Salon D

In an industry like healthcare, the usual approaches to discovering value may backfire, create a communications crisis, and may well spur policymakers to action – thus disrupting the attractiveness of a proposed deal. This panel will expand private equity executives' understanding of the unique public image of healthcare and the steps that can be taken to successfully navigate private ownership of healthcare investments.



Panelists (from l to r):

Noam Neusner (Moderator), Principal, 30 Point Strategies

Rami Armon, Senior Vice President, Avalere Health

Drew Armstrong, Journalist, Bloomberg News

Ken Doyle, Managing Director, The Halifax Group

Optimizing the Value of Real Estate in Healthcare

Salon E

Sun Healthcare, the publicly traded SNF operator, has announced plans to separate its real estate assets from its operating company in an effort to maximize its enterprise value. The Sun transaction will be examined, as well as the overall trend of providers' separating healthcare real estate from operations. Will valuations of private regional operators owning real estate go up? Does splitting out the real estate make the remaining operating company riskier? Is this trend philosophically more acceptable as providers depend less on physical assets for ancillary revenue growth?



Presenters (from l to r):

Jerry Doctrow (Moderator), Managing Director, Stifel, Nicolaus & Co.

Arnold Whitman, CEO & Co-Chairman, Formation Capital

Jon Santemma, Managing Director, Jefferies & Company (not pictured)

Alan Wynne, Member, EpsteinBeckerGreen

11:00 – 11:20 am

Break

Partner:

SNR DENTON 

11:20 am – 12:30 pm

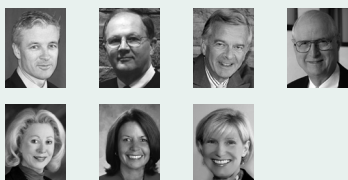
General Session

Think Tank: Three Healthcare Megatrends and Emerging Entrepreneurial Opportunities

Grand Ballroom Salon I, II & III

HCap convened a think tank of experts this fall to analyze three major healthcare trends and identify emerging entrepreneurial opportunities for providers to capitalize on. The three trends are: universal access and health insurance reform; the shift from a fee-for-service system to a new payment system; and healthcare cost control.

The think tank will present their findings on how the trends will play out over the next five years, what alternative scenarios may emerge, and what strategies are recommended for providers who wish to become the new leaders in the coming era of healthcare reform.



Think Tank Presenters Include (from top l to r):

David Ellis (Moderator), President, Lincoln Healthcare Events

Craig Anderson, President, Charis Healthcare Consultants

Wayne Bazzle, President & CEO, Home Healthcare Partners

Alain Enthoven, Professor Emeritus, Stanford University Graduate School of Business

Kathleen M. Griffin, National Director, Post Acute & Senior Services, Health Dimensions Group

Ellen Guarnieri, President & CEO, Comprehensive Healthcare Strategies

Jeanee Parker Martin, President & Co-Owner, The Corridor Group

Additional Think Tank Participants (Not Presenting)

Tim Bateman, Executive Vice President, Lincoln Healthcare Events

Dexter Braff, President, The Braff Group

Susan Bratton, President & CEO, Katabiann Advisors Corporation

Edward Downs, CEO, South Hampton Community Hospital

Jason Ficken, General Partner, Quadriga Partners

Claudia Gourdon, SVP - Nat. Marketing Manager, Healthcare Finance Group

Steven Littlehale, EVP Healthcare & CCO, PointRight

Katherine McCarthy, Business Account Manager, PointRight

Mike Mutka, President & COO, Silverchair Learning Systems

Luke Peterson, Partner, Health Care Strategy, Kurt Salmon Associates

John Richter, Executive Principal, LarsonAllen LLP

Daniel Schwartz, CEO & Principal, New Paradigm Senior Living

Amanda Twiss, CEO, OCS

HCap is funded significantly by partnering organizations. We are very grateful for their support.

► UNDERWRITER LEVEL



GE Capital
Healthcare Financial Services

► EXECUTIVE LEVEL

Edwards Angell Palmer & Dodge LLP

EpsteinBeckerGreen

Healthcare Finance Group

Hill-Rom

Kilpatrick Stockton LLP

Oxford Finance Corporation

Quadriga Partners, LLC

SNR Denton

► CONTRIBUTOR LEVEL

CapitalSource

CIT Healthcare

Contemporary Healthcare Capital

The Corridor Group

Direct Supply

Gemino Healthcare Finance

Harris Williams & Co.

Healthcare Market Resources

The Joint Commission

Katabiann Advisors Corporation

Kwalu

LarsonAllen LLP

Lewis & Clark LTC RRG, Inc.

Medical Properties Trust

Meritus Capital

Nationwide Health Properties

OCS

Simione Consultants

TripleTree, LLC

VCPI

VHA, Inc.

MEETING SUITE LOCATIONS

CONFERENCE PARTNER	ROOM #	PHONE EXT.
Contemporary Healthcare Capital	231	7231
The Corridor Group	761	7761
Direct Supply	331	7331
Edwards Angell Palmer & Dodge LLP	1162	71162
EpsteinBeckerGreen	1138	71138
GE Capital, Healthcare Financial Services	1161	71161
GE Capital, Healthcare Financial Services	1156	71156
Gemino Healthcare Finance	1123	71123
Healthcare Finance Group	1145	71145
Healthcare Market Resources	1131	71131
Hill-Rom	1153	71153
The Joint Commission	931	7931
Kilpatrick Stockton LLP	762	7762
Kwalu	431	7431
LarsonAllen LLP	1169	71169
Lewis & Clark LTC RRG, Inc.	731	7731
Medical Properties Trust	531	7531
Nationwide Health Properties	631	7631
Oxford Finance Corporation	749	7749
Quadriga Partners, LLC	769	7769
Simione Consultants	1031	71031
SNR Denton	746	7746
VCPI	831	7831

SAVE THE DATE
FOR THE 5TH ANNUAL

HCap
WHERE HEALTHCARE
MEETS CAPITAL

**December 7-9, 2011
JW Marriott
Washington, D.C.**

► **SIGN UP NOW & SAVE**

**Return the early registration form in your portfolio
to the Information Desk to receive a
discount off the 2011 HCap attendee fee.**



www.hcapconference.com