



Brian M. Heaton

Partner

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Brian Heaton is a long-time member of the firm's Business, Acquisitions, and Securities and Health Care Practices. He is active in Firm management, currently serving on the firm's five-member Executive Committee.

His practice is primarily focused on providing general corporate and business law advice and assisting start-up and established businesses across multiple industries with everyday operations and extraordinary transactions, including representing both sellers and purchasers in complex transactions involving stock and asset sales, mergers, dissolutions, joint ventures, affiliations, licensing arrangements, and other restructurings. Mr. Heaton also frequently serves as external general counsel for his clients and has advised clients as to general corporate governance issues, transfers of ownership, buy-sell agreements, choice of entity decisions, fiduciary duties among owners and management, antitrust and competitive analysis (including Hart-Scott-Rodino (HSR) filings), and other matters.

Mr. Heaton's health care experience includes representing health care provider organizations, including hospitals, physicians, physician groups (including in the fields of radiology, oncology, orthopedics, OBGYN, urology, podiatry, and general practice), ambulatory surgery centers, long-term care facilities and hospital-physician partnerships. As part of those representations, Mr. Heaton has experience structuring transactions to comply with state and federal licensing and certification requirements, corporate practice of medicine restrictions, fraud and abuse concerns, the Anti-Kickback Statute and Stark laws, and other regulations unique to the health care industry.

Mr. Heaton is active in numerous professional organizations, including serving on the Board of Directors of the Indiana chapter of the Association for Corporate Growth (ACG), as President of the Board of Directors of the Westfield Library Foundation, and as a member of the American Health Lawyers Association (AHLA).

Education

- J.D., *magna cum laude*, Indiana University Robert H. McKinney School of Law, Indianapolis, Indiana, 2006
- M.B.A., Indiana University, Indianapolis, Indiana, 2006
- B.S. in Finance, *with honors*, University of Illinois, Urbana, Illinois, 2003

Bar & Court Admissions

- Indiana (2007)

Practices

- Business Services
- Mergers and Acquisitions
- Privately and Closely-Held Businesses
- Corporate Governance
- Antitrust and Competition Law
- Nonprofit and Exempt Organizations
- Hospitals and Health Systems
- Health Care Mergers and Acquisitions
- In-House Counsel Services
- Long-Term Care Providers
- Stark Act Compliance
- Telehealth and Telemedicine
- Health Care Reimbursement
- K-12 Education
- Compliance and Regulatory Affairs

Industries

- Health Care
- Education and School Law

Representative Experience

- Served as external general counsel of county hospital
- Represented sellers in connection with private equity backed management company acquisitions, including use of "friendly PC" model
- Represented buyers and sellers in numerous agribusiness mergers and acquisitions
- Represented buyers and sellers in numerous mergers and acquisitions involving ESOPs
- Assisted hospitals and physician groups with joint ventures, including imaging and ambulatory surgical center facilities and equipment
- Structured co-managed service line arrangement between physicians and hospital
- Negotiated transactions and assisted with Medicare, Medicaid, and state licensing filings in connection with change of ownership of multiple nursing homes and assisted living facilities for UPL-IGT program
- Represented purchaser in connection with multiple stock and asset purchases of pipeline construction companies, including transaction requiring Hart-Scott-Rodino filing
- Represented electronic medical records provider with various software licensing arrangements, including drafting and negotiating terms of service, white label arrangement, and statements of work
- Negotiated and structured joint venture for the provision of home health services
- Advised small business owners in connection with internal shareholder dispute and separation
- Represented seller in 2013 "Deal of the Year" awarded by Indiana chapter of ACG

- Represented purchaser in connection with multiple asset purchases of service providers to the automotive industry
- Represented hospital in connection with acquisition of large physician group, including asset acquisition and employment and leasing arrangements
- Represented Indiana school corporation in connection with various regulatory matters and day-to-day issues
- Served as special transaction counsel for the first multi-state affiliation of behavioral health providers in the nation
- Represented purchaser in acquisition of established software company with operations in Canada and Australia
- Served as local counsel for Canadian company acquiring business in Indiana
- Coordinated restructuring of multiple health care provider joint ventures following regulatory changes
- Represented trade association on general governance and member relations matters
- Served as lead counsel for local restaurateurs, including negotiation and documentation of lease and asset acquisition
- Represented purchaser in acquisition and consolidation of operations of two competing ambulatory surgery centers
- Advised clients in high-profile litigation regarding fiduciary obligations among owners and management

Professional Associations

- President of Board of Directors; Member, Indiana Chapter of the Association for Corporate Growth
- Member; Past Chair of the Executive Committee of the Business Law Section, Indianapolis Bar Association
- Member; Past Chair of the Health Law Section, Indiana State Bar Association
- President of Board of Directors, Westfield Library Foundation
- Past-President, Indianapolis Chamber Orchestra
- Member, American Health Lawyers Association
- Member, Hamilton County Bar Association
- Member, American Bar Association

Awards & Recognitions

- BTI Consulting Group Client Service All-Star, 2016
- The Indiana Lawyer Leadership in Law: Up and Coming Lawyer - Award Recipient, 2015
- Indiana Super Lawyers Rising Stars, 2011-2021
- Graduate of the Hamilton County Leadership Academy, 2010



Seminars & Presentations

- Presenter, "Maximizing Physician-Hospital Alignment & Engagement," Indiana Hospital Association Legal Forum, December 6, 2023
- Buying, Selling and Investing in Pharmacies," Indiana Pharmacy Association Webinar, October 25, 2023
- Presenter, "Board Leadership, Responsibility, and Legal Requirements," Indiana Rural Health Association Annual Conference, June 13, 2023
- Presenter, "M&A Trends for the Medical Practices," UBS Strategic Planning for Business Owners Podcast, May 22, 2023
- Presenter, "The Deal Within the Deal - Internal Dynamics Among Multiple Seller Owners in an M&A Transaction," Krieg DeVault Podcast Series, April 13, 2023
- Co-Presenter, "Merger & Acquisition Trends in Health Care and the Impact on Worksite Health Centers," National Association of Worksite Health Centers Webinar, March 21, 2023
- Presenter, "Important Exit Strategy Considerations to Keep in Mind When Selling a Business," Insights for Executives Video Series - Kidd Consulting Group, August 29, 2022
- Presenter, "2022 Deal Landscape: Current Mergers & Acquisitions Market Trends," Krieg DeVault Podcast Series, March 31, 2022
- "What's in Store for the Rest of 2020 and Beyond", Economic Update Forum, Association of Corporate Growth, October 2020
- "Buy-Sell Agreements and Business Succession Planning", Indianapolis Bar Association, June 2019
- "Mergers and Acquisitions Masterclass", Indianapolis Bar Association, March 2018
- "Managed Care Entity Contracting and Other Considerations," Indiana Council of Community Mental Health Centers, October 2017
- "In-Depth Indemnification", Indianapolis Bar Association, July 2017
- "A Medical Practice Workshop - Best Practices for Managing Change", Krieg DeVault, IMGMA and IHFMA, November 2012
- "2012 Radiology Regulatory Update", Indiana Radiology Business Management Association, August 2012

Publications

- Co-Author, "Indiana Enacts Senate Enrolled Act 9 Requiring Notice of Certain Health Care Transactions", April 23, 2024
- Co-Author, "Private Equity Investment in Medical Practices Series: STEP 3 - Pre-Sale Diligence," September 29, 2022
- Co-Author, "Three Minute Update - Doing a Deal: Practical Considerations Before the Sale of Your Business," April 27, 2022
- Co-Author, "Private Equity Investment in Medical Practices Series: STEP 2 - Should I Use a Broker?" April 8, 2022
- Co-Author, "Private Equity Investment in Medical Practices Series: Buying or Selling a Medical Practice - STEP 1 - The Nondisclosure Agreement," May 8, 2022
- Co-Author, "Pros and Cons of Health Care Private Equity," March 12, 2021
- Co-Author, "NPDB Guidebook Changes", Krieg DeVault Health Care Newsletter (December 2018)
- Co-Author, "OIG Approves of Hospital-Physician Gainsharing Arrangement, But Details Prove Critical", Krieg DeVault Health Care Newsletter (March 2018)
- Co-Author, "OIG Advisory Opinion on Free or Reduced-Cost Lodging and Meals", Krieg DeVault Health Care Newsletter (April 2017)
- "Hoosier Inhospitability: Examining Excessive Foreclosure Rates in Indiana", 39 Ind. L. Rev. 87 (2005)



Certifications

- Legal Lean Sigma® White Belt