



→ Aytan Dahukey

Partner

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Aytan Dahukey is a partner in the Corporate Practice Group in the firm's Century City Office. He is the Leader of the firm's Private Equity Team and is also a member of the firm's Healthcare and Emerging Growth/Venture Capital Teams. As an active member of these industry teams, Aytan enjoys a wide-ranging practice that spans across several sectors. He has represented private equity funds in numerous large leveraged buy-out, add-on and divestiture transactions and has also represented owners of a wide variety of private businesses in sales to private equity funds and other strategic investors.

Areas of Practice: Healthcare

Aytan's practice focuses on public and private mergers and acquisitions and general corporate counseling representing a wide variety of healthcare-related for-profit and non-profit clients across the country. He regularly represents private equity funds, growth equity funds, search funds and other sponsors in platform structuring, acquisitions and growth investments in the healthcare services, health IT and medical device sectors, serves as outside general counsel and buy-side acquisition counsel for private equity- and growth-equity backed portfolio companies and also acts as lead outside general counsel and sell side M&A counsel for a variety of health insurance companies and health plans, independent physician associations, large single- and multi-specialty healthcare provider groups, behavioral health providers and institutions, urgent care providers, ambulatory surgery center providers, hospitals and hospital-affiliated foundations, home health and hospice agencies, provider management services organizations, digital health providers, healthcare IT companies, accountable care organizations (ACOs) and other providers of healthcare services.

Aytan has assisted with cutting-edge transactions stemming from healthcare reform for several years. In addition to leading numerous recent high-profile merger and acquisition transactions in the health insurance and healthcare service spaces, he has assisted in the organization and structuring of multiple hospital foundation clinics and integration of physician practices with foundations and regularly works with clients in efforts to develop value-based care arrangements including joint-ventures, value-based and risk-based contracts and other innovative healthcare arrangements.

Areas of Practice: General Private Equity / Strategic M&A

Aytan also possesses deep experience representing clients in the fields of aerospace and defense, manufacturing, technology, personal services, retail and food services.

Scope of Practice:

Aytan has extensive experience advising clients and negotiating mergers, asset and stock acquisitions, divestitures, leveraged buy-outs, professional services and management services arrangements, employment and independent contractor arrangements (both for executive officers and for physicians and ancillary providers), and other strategic alliances and also regularly provides counseling to clients with respect to formation, private placements, corporate governance, physician and ancillary provider contracting and other day-to-day operational matters.

Aytan also handles pro-bono adoption cases for pro-bono clients through Public Law Center's Children's Rights Program and is a member of the Firm's pro-bono committee.

Honors

Private Equity Deal of the Year: Lee Fish's sale to Sole Source Capital, *M&A Advisor*, 2023

Best Lawyers in America, *Best Lawyers*, 2019-2024

Top 40 Under 40, *Daily Journal*, 2017

Super Lawyer, Healthcare, *Super Lawyers*, 2017, 2019-2020

Southern California Rising Star, *Super Lawyers*, 2014-2016

Healthcare, *Legal 500*, 2015-2018, 2021

Mergers and Acquisitions, *Legal 500*, 2015

Rising Star, Association for Corporate Growth Los Angeles

Law360's Rising Star, Healthcare

Experience

- Mergers and acquisitions
- Private Equity transactions
- General corporate representation
- Private placements

Representative Transactions

Healthcare Related:

Represented East West Eye Institute, Premiere Practice Management and 2 affiliated ambulatory surgery centers in their sale to affiliates of NVISION Eye Centers.

Represented Advantage Wound Care in its recapitalization and partnership with affiliates of NaviMed Capital.

Represented Washington Gastroenterology in its affiliation with GI Alliance.

Represented PSN Group LLC, a high growth system of in-network ambulatory surgical centers (ASCs) and surgical hospitals with respect to a \$165 million strategic commitment by BTG Pactual Strategic Capital.

Represented General Atlantic in its strategic partnership with Vistria Group and agreement to acquire a majority interest in CareMetx, a leading provider of hub services for patients and providers in the healthcare space.

Represented Milestone Technologies, a Silicon Valley based global IT managed services firm and portfolio company of H.I.G. Capital in its acquisition of Covestic, a ServiceNow Elite Partner and IT Managed Services firm, based in Kirkland, WA.

Represented Universal Care, Inc., a leading California Medicare Advantage health plan in its sale to Bright Health.

Represented Molina Healthcare, Inc. (NYSE: MOH) in its \$850 million acquisition of the Magellan Complete Care business from Magellan Health, Inc. (NASDAQ: MGLN).

Represented the Center for Social Dynamics, a provider of in-home autism services on the west coast in its sale and recapitalization by NMS Capital.

Represented Molina Healthcare, Inc. in its agreement to acquire certain assets of YourCare Health Plan, Inc., a not-for-profit subsidiary of Monroe Plan for Medical Care serving populations in seven counties in the Western New York and Finger Lakes region.

Represented Cefaly Technologies, a premiere medical device developer based in Belgium in its sale to affiliates of DW Healthcare Partners.

Represented West Sands Partners in its acquisition of Pacific Fertility Centers, a premiere fertility clinic in California.

Represented Mini Pharmacies, a diabetes specialty pharmacy in its sale to affiliates of Angeles Partners in California.

Represented Progressive Medicine Associates, a democratic emergency physician practice in Phoenix, AZ in its sale to affiliates of American Physician Holdings, LLC.

Represented American Vision Partners, a leading provider of ophthalmologic and optometric services on the west coast in several acquisitions of ophthalmology and optometry practices.

Represented affiliates of H.I.G. Capital in the acquisition of Correctional Medical Group Companies (now Wellpath), a national provider of medical and behavioral health services to correctional and recovery facilities throughout the US.

Represented private equity firm General Atlantic in its formation and equity commitment to a new portfolio company, OneOncology, including OneOncology's commercial partnership with healthcare technology and services company Flatiron Health and its affiliation transaction with one of the nation's leading and largest community-based oncology practices, Tennessee Oncology, PLLC.

Represented Calo Programs, a national provider of behavioral and mental health treatment programs in acquisitions of Dragonfly Programs in Oregon and Potomac Pathways in Washington DC.

Represented Millennium Vision P.C., an ophthalmology group, and its affiliates, Sharona Optical, Inc., an optometry retailer, Eye Surgery Centers of Arizona, LLC, an ambulatory surgery center, and Millennium Vision Surgical, PLLC, a management entity in sale transaction with AmSurg and Envision Healthcare.

Represented Southwestern Eye Center, a leading provider of best-in-class surgical and clinical ophthalmic care to patients in Arizona in its sale to affiliates of H.I.G. Capital.

Represented Molina Healthcare in its agreement to acquire certain Medicare Advantage assets from both Aetna and Humana, relating to Aetna's proposed acquisition of Humana.

Represented Molina Healthcare, Inc. (NYSE: MOH) in its acquisition of Today's Options of New York, Inc., a prepaid health services plan that provides health insurance coverage in New York to approximately 38,000 members.

Represented Blue Wolf Capital Partners in its acquisition of National Home Health Care Corp., a leading provider of home care services in the northeastern United States.

Represented Emergency Physicians Medical Group, one of the largest emergency medical groups in Michigan, staffing facilities in Michigan, Illinois, Indiana, Ohio, Iowa and Delaware in its sale to affiliates of EmCare, an affiliate of Envision Healthcare Holdings Inc. (EVHC).

Represented ProHealth Physicians, one of Connecticut's largest independent physician groups and its integrated management company, in an acquisition by Optum, a leading information and technology-enabled health services business.

Represented Molina Healthcare, Inc. (NYSE: MOH) in connection with its \$200 million acquisition of Providence Human Services, LLC and Providence Community Services, LLC from Providence Services Corporation (NASDAQ: PRSC).

Represented Scottsdale Emergency Associates in its sale to affiliates of EmCare, an affiliate of Envision Healthcare Holdings Inc. (EVHC).

Represented PriMed Physicians in its affiliation with Yale New Haven Health System and its affiliate Northeast Medical Group.

Represented Paladin Healthcare Capital in its management services arrangement with Howard University Hospital.

Represented Greater Houston Anesthesiology (one of the largest anesthesia groups) in its affiliation with Welsh Carson Anderson & Stowe portfolio company U.S. Anesthesia Partners.

Represented Lakewood IPA, an independent physician association with more than 400 doctors based in Long Beach, Calif. in its sale to affiliates of Tenet California, Inc.

Represented DaVita Inc. in its acquisition of HealthCare Partners, a major California healthcare provider and management services organization. This acquisition resulted in Sheppard Mullin being awarded the Deal of the Year in the healthcare industry by the M&A Atlas Awards in 2013.

Represented ABQ Health Partners, a major New Mexico medical group, in its acquisition by HealthCare Partners.

Represented Greater Newport Physicians Medical Group and Nautilus Healthcare Management Group, LLC in their sale to Memorial HealthCare System, the operator of one of the largest hospital-affiliated medical foundations in California.

Represented Alliance Medical Group and Affinity Medical Group in side-by-side transactions in their sale to University Healthcare Alliance, an affiliate of Stanford Hospital.

Represented AppleCare Medical Management in its strategic transaction with OptumHealth, an affiliate of UnitedHealth Group.

Represented LakeSide Systems, Inc. in its acquisition by an affiliate of Regal Medical Group.

Represented Memorial HealthCare IPA (MHIPA), a major Orange County independent physician association in its merger with an affiliate of OptumHealth, an affiliate of UnitedHealth Group and represented three major medical groups affiliated with MHIPA in their follow-on sale transactions with OptumHealth.

Represented Bristol Park Medical Group, a major Orange County managed care physician group in its sale to Memorial HealthCare System, the operator of one of the largest hospital foundations in California.

Represented a major Orange County managed care physician group in its add-on acquisition of a competing Orange County managed care physician group.

Represented shareholders of Alvarado Hospital in its sale to a major hospital conglomerate in California.

Represented Talbert Medical Group, Inc., a medical group located in Los Angeles County and Orange County, California to HealthCare Partners Affiliates Medical Group, a Torrance, California-based healthcare organization.

Represented a teleradiology company based in San Diego, California in a recapitalization and investment by a NYSE listed national provider of outpatient diagnostic imaging services.

Aerospace and Defense, Manufacturing, Technology, Personal Services, Retail and Food Services Related:

Represented Dr. Fresh, a leading designer and marketer of toothbrushes, travel kits, mouthwashes, floss/flossers, breath fresheners, toothpaste and other personal care products in a sale and roll-over / recapitalization transaction with Moelis Capital Partners, the private equity business affiliated with Moelis & Company.

Ongoing representation of Mobile Messenger, the leading mobile solutions provider of marketing, distribution and monetization solutions for mobile device companies in corporate governance and related matters.

Represented a nationwide professional staffing agency in its leveraged sale of a minority interest to a major private equity firm and the related financing.

Represented an oil and gas oilfield waste management services company in reorganization of its business and on-going corporate governance matters.

Represented Two Chefs On A Roll, Inc. (TCOR) in the sale of its business to Bakkavor Group HF, a wholly-owned subsidiary of Bakkavor London Limited (OMX ICE: BAKK).

Represented the members of Electric Visual Evolution, LLC, an international manufacturer and distributor of sport-oriented clothing ("EVE") in the sale of all of the outstanding membership interests of EVE to Volcom, Inc. (NASDAQGS: VLCM).

Represented Northrop Grumman Information Technology, Inc. in its divestiture of its National Support Services division.

Represented Northrop Grumman Systems Corporation in its acquisition of Sonoma Photonics, Inc.

Represented Northrop Grumman Corporation in an \$850 Million registered debt offering.

Represented Etilize, Inc., a provider of aggregated product data to online retailers, distributors and resellers in its sale of a majority interest to Encodex International GmbH (Encodex), a wholly owned subsidiary of GfK AG, one of the largest market research companies in the world headquartered in Nuremberg, Germany.

Represented a regional supplier of bathroom and closet products in the purchase of two divisions of one of its competitors.

Represented the shareholders of Allied Veneer Company in a sale of assets to Forest Plywood Sales, Inc.

Represented National Technical Systems (NASDAQ: NTSC) in acquisition of Elliott Laboratories, Inc. for a combination of cash and stock of NTSC and related amendment and restatement of NTSC's credit facility.

Represented Napa Valley based restaurateur in private placement to raise capital for new 5 star restaurant project.

Represented National Technical Systems (NASDAQ: NTSC) in acquisition of United States Test Laboratory, L.L.C. and related amendment and restatement of credit facility.

Articles

- Sheppard Mullin's Top 10 Takeaways from HLTH 2023
10.18.2023
- Why Primary Care Could Be the Next Behavioral Health
A long-ignored sector of healthcare could be poised to surge.
C-Suite Quarterly, 12.09.2020
- Post-Dynamex Considerations For Calif. Health Care Cos.
Law360, 05.25.2018
- "Fraud Under Delaware Law - Clear As Mud With A Dash Of Salt-N-Pepa," *Daily Journal*, November 2, 2022

Healthcare Law Blog Posts

- "Sheppard Mullin's Top 10 Takeaways from HLTH 2023," October 18, 2023
- "At HLTH 2023: The Digital Health Symphony, A Care Coordination Orchestra with No Maestro," October 10, 2023
- "At HLTH 2023: General Catalyst's HATCo Introduces a Radically Ambitious and Transformative Model for Healthcare," October 9, 2023
- "Day Four Notes for the 40th Annual J.P. Morgan Healthcare Conference, 2022," January 14, 2022
- "Day Three Notes for the 40th Annual J.P. Morgan Healthcare Conference, 2022," January 13, 2022
- "Day Two Notes for the 40th Annual J.P. Morgan Healthcare Conference, 2022," January 12, 2022
- "Day One Notes for the 40th Annual J.P. Morgan Healthcare Conference, 2022," January 11, 2022
- "ACG Panel Paints a Bright Future for Healthcare Investment and Growth," March 29, 2021
- "Day 3 Notes for the 39th Annual J.P. Morgan Healthcare Conference, 2021," January 14, 2021
- "Day 2 Notes for the 39th Annual J.P. Morgan Healthcare Conference, 2021," January 13, 2021
- "Day 1 Notes for the 39th Annual J.P. Morgan Healthcare Conference, 2021," January 12, 2021
- "Venture Capital And Private Equity Investors Take Note: Primary Care May Be The Next Behavioral Health," August 5, 2020
- "Supreme Court Issues Long Awaited Ruling on Affordable Care Act Risk Corridors Program," April 27, 2020
- "Highlights From The Wall Street Journal's Health Forum," March 31, 2020
- "Day 3 Notes at the 2020 J.P. Morgan Healthcare Conference," January 16, 2020
- "Day 2 Notes at the 2020 J.P. Morgan Healthcare Conference," January 15, 2020
- "Day 1 Notes at the 2020 J.P. Morgan Healthcare Conference," January 14, 2020
- "Notes from the 2019 Health Evolution Summit: Promoting Quality Healthcare and a Quality Healthcare Experience," April 18, 2019
- "Day 3 Notes from the 2019 JP Morgan Healthcare Conference," January 10, 2019
- "Day 2 Notes from the 2019 JPMorgan Healthcare Conference," January 9, 2019
- "Day 1 Notes on the 2019 JP Morgan Healthcare Conference," January 8, 2019

- "Healthcare Industry Companies Must Be Wary of Classifying Any Workers As Independent Contractors, In Light of the California Supreme Court's Dynamex Ruling," May 18, 2018
- "Day 4 Notes on the 2018 JP Morgan Healthcare Conference," January 12, 2018
- "Day 3 Notes on the 2018 JP Morgan Healthcare Conference," January 11, 2018
- "Notes on Day 2 of the JP Morgan Healthcare Conference," January 10, 2018
- "Day 1 Notes from the 2018 JP Morgan Healthcare Conference in San Francisco," January 9, 2018
- "CMS Aims to Nix Obama-Era Payment Models," August 30, 2017
- "CEO of Molina Healthcare Discusses Implications of cuts to Affordable Care Act," May 1, 2017
- "Food for Thought (and Health): Day 2 Notes from the JP Morgan Healthcare Conference," January 11, 2017
- "Looking Forward/Looking Backward – Day 1 Notes from the JPMorgan Healthcare Conference," January 10, 2017
- "Medicare ACO v.3.0—More Risk, More Money?" March 12, 2015
- "Task Force of Healthcare Providers and Insurers are Shifting to Incentive Based Contracts," February 5, 2015
- "Pioneer ACOs: Slowed Health Spending, Improved Quality and More Drop Outs?" October 21, 2014
- "Final Meaningful Use Rule: CMS Loosens its Grip," September 15, 2014
- "CMS Care Coordination Payments – A Boon to Doctors and Patients but Patient Participation Will be Essential," August 19, 2014
- "Time to Revamp Primary Care?" March 15, 2013
- Insurer to Purchase Vertically Integrated Medicare Advantage Plan/Provider, June 10, 2011
- Accountable Care Organizations: Payment Options for ACOs Pursuant to the Proposed Rule, May 24, 2011
- Proposed Rule: Legal Structure and Governance of ACOS, April 12, 2011

Media Mentions

Main Capital goes for majority stake in Cisbox
PE Hub Europe, 02.02.2024

Corporate M&A Stirs up Momentum for 2024
Middle Market Growth, 01.23.2024

Loaded for Bear
Private equity firms ready for the worst, look for the best during the market's downturn
Los Angeles Business Journal, 04.06.2020

Top 40 Under 40: Aytan Y. Dahukey
Daily Journal, 04.12.2017

Rising Star: Sheppard Mullin's Aytan Dahukey
Law360, 05.01.2014

Speaking Engagements

Moderator, "Family Office Investors – Now is the Time to Be a Contrarian: Finding Opportunities in All Parts of the Market Cycle; Perspectives from Leading Sector-Specialist Investors and Business Builders," SCALE Global Summit, May 24, 2023

Speaker, "Combined Keynote Sessions: Deals and Private Equity Investment Trends 2022 & Healthcare In the Digital Age," Connecting The Disruptors™ Healthcare Conference, January 21, 2022

Speaker, "Maximizing Value: Running a Smooth Sales Process," Autism Investor Summit 2019, February 12, 2019

Moderator and Speaker, "Payor Alignment Plate Tectonics – What's Shaking?," Health Evolution Summit, April 19, 2018

Moderator, "Investing in Our Future...Getting a Handle on the Healthcare Market," Opus Healthcare Panel, October 12, 2017

Speaker, "Legal Structure & Liabilities," Huntington Neurophysiology Symposium, September 15, 2017

Moderator and Speaker, "Healthcare...What's the Deal with Healthcare M&A?," Association for Corporate Growth (ACG) Conference, November 10, 2016

Speaker, "M&A and Private Equity Issues in Healthcare," June 17, 2015

Speaker, "The Affordable Care Act - What Employers Need to do to Comply," California Grocers Association Webinar Series, November 2013

Moderator and Speaker, "Physician Medical Groups M&A: Buying, Selling and Valuing," June 20, 2013

Moderator, "Patients, Payors & Piggy Banks: Healthcare M&A in a Post-Obama Caremageddon World," February 20, 2013

Events

Practice Purchases by Hospitals, Private Equity and Health Plans: Buyer and Seller Perspectives
Millennium Biltmore Hotel Los Angeles, 10.13.2022

Practice Purchases by Hospitals, Private Equity and Health Plans: Buyer and Seller Perspectives
19th Annual Healthcare Law Compliance Symposium, 10.13.2022

Connecting The Disruptors™ Healthcare Conference 2022
Combined Keynote Sessions: Deals and Private Equity Investment Trends 2022 & Health Care In the Digital Age
The Ritz-Carlton, Laguna Niguel, One Ritz Carlton Dr, Dana Point, CA, 01.21.2022

Autism Investor Summit
Virtual
04.20-21.2021

ACG Healthcare M&A Panel - Coming Up for Air: Healthcare Investing and Growth in 2021 and Beyond
Intrepid ACG Los Angeles Healthcare Webinar
03.25.2021

Value-Based Care Spotlights: Leadership Through the Storm
Webinar, 05.27.2020

Navigating COVID-19 Labor and Employment Challenges in the Workplace
Webinar, 03.19.2020

Second Annual Autism Investor Summit
02.12.2020

Connecting the Disruptors Healthcare Conference
HUNN GROUP
January 29-30, 2020

Value Creation Starts with the Patient: Value-Based Care Meets Behavioral Health
01.14.2020

Sheppard Mullin Panel Discussion Luncheon in Conjunction with the 2019 Health Evolution Summit
The Biggest Healthcare Opportunity in the Next 5 Years is....?
Ritz-Carlton Laguna Niguel, 04.11.2019

Investing in Our Future...Getting a Handle on the Healthcare Market
Sheppard Mullin: 1901 Avenue of the Stars Suite 1600 Los Angeles, CA 90067, 10.12.2017

In-Hospital Neurodiagnostic Services Symposium 2017
Symposium 2017
09.15.2017

Memberships

Member, American Bar Association

Member, State Bar of California

Member, State Bar of New York

Member, Los Angeles County Bar Association

Member, American Healthcare Lawyer Association

Member, Board of Directors, Association for Corporate Growth Los Angeles

Practices

Corporate

Family Owned, Closely-Held Businesses and Family Offices

Joint Ventures and Strategic Alliances

Mergers and Acquisitions

Private Equity

Healthcare

International Reach

Israel

Industries

Emerging Company & Venture Capital

Food and Beverage

Healthcare

Private Equity

Education

J.D., Brooklyn Law School, 2004, Notes and Comments Editor, *Brooklyn Journal of International Law*

B.A., University of Arizona, 2001, *cum laude*

Admissions

California

New York