

NEW YORK INSTITUTE OF CREDIT
AND
ASSOCIATION OF INSOLVENCY AND RESTRUCTURING ADVISORS

Present

Fallout From The New York Commission
On Healthcare Facilities
(Berger Commission)
Hospital Closures Bankruptcies and Restructurings
The Legal, Financial and Regulatory Outlook

WEDNESDAY, JANUARY 10, 2007 11:30 A.M. TO 1:30 P.M.

ARENT FOX PLLC 1675 BROADWAY, 34TH FLOOR

ABOUT THE PROGRAM:

New York's and New Jersey's hospital industry is in a state of fiscal upheaval. Individual hospitals or systems have sought relief through bankruptcy, while others in financial distress may need to declare bankruptcy or restructure affiliations and relationships to remain viable.

The pressure on the hospital industry is expected to be turned up even higher when The New York State Commission on Health Care Facilities in the 21st Century (aka The Berger Commission) recommendations, on "reconfiguring and right-sizing" the supply of hospitals and nursing homes in New York, takes effect on January 1, 2007. The recommendations provide for closure of nine hospitals in New York and the restructuring, recombination and merger of forty-eight additional hospitals throughout New York State. New Jersey is also considering similar legislation.

The panel will discuss the impact of the recommendations and legislation, the financial and legal issues raised by the enactment and implementation of the legislation and the interplay between enforcement and bankruptcy. The panel will also discuss legal and legislative challenges to the legislation including the strategic advantages and disadvantages of bankruptcy. The panel will explore the impact and consequences of the legislation on ability to obtain capital, maintain liquidity and operations and avoid covenant violations and defaults, and the impact on lenders, equipment lessors, vendors, trade creditors and other parties in interest.

MODERATOR:

Jeffrey A. Ruggiero, Esq. *Partner, Healthcare Group, Arent Fox PLLC*

PANELISTS:

Arnold I. Katz, *Principal and Chief Financial Officer, Kurron*

Clifford A. Zucker, *Partner, Business Investigation Services, J.H. Cohn LLP*

David Fix, *Partner, Cohn Healthcare Consulting Services, J.H. Cohn LLP*

Andrew I. Silfen, Esq., *Partner & Chair, Financial Restructuring and Bankruptcy Group, Arent Fox PLLC*

Patrick Brown, Esq., *Partner, Brown McMahon & Weinraub, LLC*

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