



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 business law advice and assisting start-up and established businesses across multiple industries with everyday operations and extraordinary transactions, including representing both sellers and financial and strategic purchasers in the middle market in complex transactions involving stock and asset sales, mergers, strategic 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, shareholder disputes and other inter-owner conflict resolution, 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 oncology, orthopedics, OBGYN, urology, podiatry, radiology, 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 payor 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 as the President of 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

Certifications

- Legal Lean Sigma® White Belt

Practices

- Business Services
- Mergers and Acquisitions
- Hospitals and Health Systems
- Health Care Mergers and Acquisitions
- In-House Counsel Services
- Privately and Closely-Held Businesses
- Corporate Governance
- Antitrust and Competition Law
- Nonprofit and Exempt Organizations
- 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 Corporate Experience

- Served as external transaction counsel to numerous private and public companies, working with in-house counsel to achieve their growth and divestiture goals
- Represented buyers and sellers in numerous agribusiness mergers and acquisitions
- Represented buyers and sellers in numerous mergers and acquisitions involving ESOPs
- 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
- Advised small business owners in connection with internal shareholder dispute and separation
- Represented purchaser in connection with multiple asset purchases of service providers to the automotive industry
- 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
- 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
- Advised clients in high-profile litigation regarding fiduciary obligations among owners and management

Representative Health Care Experience

- Served as external general counsel of multiple Indiana hospitals
- Represented sellers in connection with private equity backed health care acquisitions, including use of "friendly PC" and management company model
- Represented buyers and sellers in health care transactions involving clinical and non-clinical operations and assets
- 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 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
- Represented hospital in connection with acquisition of large physician group, including asset acquisition and employment and leasing arrangements
- Served as special transaction counsel for the first multi-state affiliation of behavioral health providers in the nation
- Coordinated restructuring of multiple health care provider joint ventures following regulatory changes
- Represented trade association on general governance and member relations matters
- Represented purchaser in acquisition and consolidation of operations of two competing ambulatory surgery centers

Professional Associations

- President of Board of Directors; 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
- Member, American Health Lawyers Association
- Member, Hamilton County Bar Association
- Member, American Bar Association
- Member, Indiana Rural Health Association (IRHA)

Civic Involvement

- President of Board of Directors, Westfield Library Foundation
- Past-President, Indianapolis Chamber Orchestra

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, "Physician Non-Competes and Senate Enrolled Act 9," Indiana Rural Health Association Fall Forum, September 11, 2024
- 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

Publications

- Contributor, "Accounting Firm Mergers Take Off in Indiana, with More Expected in 2025," Indiana Lawyer, December 12, 2024
- 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