

**Annual Wharton Alumni Healthcare Conference**

**Saturday, October 22, 2011**

**8:15am – 6:00pm**

***“At the intersection of policy, implementation, and innovation in the healthcare industry”***

**Jon M. Huntsman Hall**

**Agenda:**

**8:00-8:45am**

**Breakfast & Registration**

**Baker Forum; 1<sup>st</sup> Fl.**

**8:45-9:00am**

**Introductions**

**Room: G06**

**9:00 – 10:15am Session #1: Healthcare reform – progress to date – challenges ahead**

- Professor Mark Pauly, PhD – Pattern of beneficiary cost-sharing at different income levels that can facilitate protection from financial catastrophe and likely improved health outcomes
- Joel White, former Staff Director HW&M Subcommittee on health (Medicare Part D, HIPPA) – Federal executive branch and Congressional action toward implementation of PPACA, and further action needed. HIT implementation issues.
- Kip Piper, High level state health & Medicaid policy executive, and leading MCO consultant - Implementation of state health insurance exchanges, and MCO movement to enter exchanges in 2014
- Sarah Collins, President America’sHealth – Key aspects of PPACA implementation - evidence-based strategies to improve outcomes for costly chronic conditions, provider shortages and solutions

**Sarah Collins WG’89**

**Opening Session**

**Room: G06**

**Baker Forum**

**10:15-10:45am**

**Coffee Break/Networking**

**10:45-12:00pm Concurrent session #2: Innovation in healthcare – devices, diagnostics, and the use of comparative effectiveness**

- Angel Medical, Andrew Taylor, CFO, Angel-Medical – implantable ischemic monitoring device technology for high risk repeat MI patients – challenges being faced by regulatory agencies and payers – how AngelMed has and is overcoming them
- Comparative effectiveness (CE) – Harlan Weisman, MD, Chief Science & Technology officer, Medical Devices and Diagnostics, Johnson & Johnson, member Patient Centered Outcomes Research Institute Board of Governors — funding/programs being rolled out on CE – how comparative effectiveness may affect innovation
- How will Medicare use comparative effectiveness in assessing new technologies? Steve Phurrough, MD, MPA
- Use of CE to drive payer coverage & payment – Jeff Voigt, case study: orthopedic implants – is more expensive always better for the patient and for the system? An examination of recent CE publications in leading orthopedic journals by the author.
- Tessarae Inc. – Klaus Schafer, MD, MPH, CEO molecular diagnostic test for infectious diseases and for rare diseases – how Tessarae is building its business despite onerous regulatory challenges in the US

**Jeff Voigt WG’85**

**1<sup>st</sup> Concurrent Session**

**Room: F45**

<p><b><u>10:45-12:00pm Concurrent session #2: Creation of innovative healthcare delivery systems in the era of health reform</u></b></p> <p>In an era of capital constraint, not-for-profit hospital systems have sought private equity funding to not only support strategic capital needs but to finance acquisition growth plans as well. The lines between not-for-profit and for profit hospital operations continue to blur. Hear from two industry leaders on their transformational deals with private equity firms. The panelists will address the following topics: their evaluation process for embarking on the transaction, the selection process for the right partner, and finally, how their current organization is best prepared to accommodate health reform and the tailwinds ahead in the industry.</p> <ul style="list-style-type: none"> <li>- Mark Girard, MD, President, Steward Healthcare</li> <li>- Leo Brideau, President and CEO, Ascension Healthcare Network</li> <li>- Moderator: Maureen Spivack – banking deal/trends/perspectives</li> </ul> <p><b><u>12:00-1:15pm Lunch with Keynote Speaker: Stuart Diamond, Wharton Professor – How to Negotiate to Achieve Your Goals in the Real World. Includes book signing. 8th Floor Huntsman Hall</u></b></p>	<p>Jay Mohr WG'91 / Maureen Spivack WG '86 <b>1<sup>st</sup> Concurrent Session</b> <b>Room: <u>F50</u></b></p> <p>Stuart Diamond Key Note <b><u>8th Floor</u></b></p>
<p><b><u>1:15-2:30pm Concurrent Session #2: Financing healthcare innovations – perspectives from PE, VC, investment bankers - where would you put your money and why?</u></b></p> <ul style="list-style-type: none"> <li>- Commentary / analysis of returns by sector. What's realistic?</li> <li>- What types / sizes of funds are attracting LPs?</li> <li>- How are firms structuring their funds and personnel based on impending changes?</li> <li>- How are financing vehicles being structured for investment in technologies/companies?</li> <li>- Are the covenants in the deals being structured differently than before?</li> <li>- Investment horizons – are they different and why?</li> </ul> <p>Late state investments (IPOs, PIPEs): Ali Behbahani, MD, NEA</p> <p>Traditional venture: Ash Khanna, SV Life Sciences - SV has raised one of the largest life science only funds in the past year, and is actively investing in early/mid stage across the life sciences</p> <p>Investment Banker: Andy Weisenfeld, MTS Partners [invited] - MTS has recently been working on private placements (investments in venture backed companies), business spinouts (from big biotechs), PIPEs of newly public life science companies, and traditional M&amp;A</p> <p>Adjunct Wharton Faculty: Gary Kurtzman MD</p>	<p>Jim O'Connell WG'07 <b>2<sup>nd</sup> Concurrent Session</b> <b>Room: <u>F45</u></b></p>
<p><b><u>1:15-2:30pm Concurrent Session #2: Healthcare informatics:</u></b></p> <p>In the aftermath of the ARRA and Health Care Reform, health IT continues to be an instrumental component in healthcare policy, as the federal government invests \$42 billion into its infrastructure. Hear from this distinguished group of Healthcare leaders to gain greater insight into health IT as the key ingredient for the needed innovation around delivery and improvement of care for individuals and populations.</p> <ul style="list-style-type: none"> <li>- What is the real progress to date? - Doug Arnold WG'84, CEO,</li> </ul>	<p>Elizabeth Miller WG'04 <b>2<sup>nd</sup> Concurrent Session</b> <b>Room: <u>F50</u></b></p>

<p>Medical Professional Services</p> <ul style="list-style-type: none"> <li>- In what ways has IT helped stakeholders within one community address the complex needs of high risk population – Christy Stephenson, EVP, Catholic Health East, New Jersey</li> <li>- IT fueling innovation &amp; altering care at the consumer level – Jordan Goldberg, CEO, stickK</li> <li>- Bryan Bushick, WG’89 moderator</li> </ul> <p><b>2:30-3:00pm</b>                      <b>Coffee Break/Networking</b></p>	<p><b><u>Baker Forum</u></b></p>
<p><b><u>3:00-4:15pm Closing Session: Healthcare 2020 – what will our healthcare system look like in 2020?</u></b></p> <ul style="list-style-type: none"> <li>- Putting it all together – a debate <ul style="list-style-type: none"> <li>- Doug Holtz-Eakin, PhD former Congressional Budget Officer, Commissioner of congressionally chartered financial crisis inquiry commission – can we afford current bill?</li> <li>- Ezekiel Emanuel, MD, PhD - PPACA is affordable and the right way to go!</li> <li>- We can afford the current bill! [speaker to be identified]</li> <li>- Jonathan Bush, MBA, Chairman &amp; CEO, athenahealth – can we afford the current bill? – private industry perspective</li> <li>- Bill Winkenwerder, MD, MBA, Moderator</li> </ul> </li> </ul>	<p><b>William Winkenwerder, WG’86 Closing Session <u>8th Floor</u></b></p>
<p><b>4:30-6:00pm</b>                      <b>Cocktail Reception</b></p>	<p><b><u>8th Floor</u></b></p>

**Biographies:**

**Douglas Arnold, MBA**  
**CEO, Medical Professional Services, Inc.**  
**WHCMAA Board Member**

Douglas S. Arnold, MBA, is the CEO of Medical Professional Services, Inc., a 400 physician network in CT. Mr. Arnold is also the President of the Medical Professional Services Foundation, Inc. He is heavily involved in building the healthcare IT assets and interoperability within the medical community. He sits on the board of the CT Regional Extension Center under the Office of the National Coordinator (ONC) for Health Information and leads one of the 8 national Direct Project pilots within ONC. In addition, Mr. Arnold sits on the strategic advisory board of the Clinical Groupware Collaborative.

Mr. Arnold has over 20 years experience in healthcare management and consulting. The focus of much of his career has been the organization, development and management of large networks of physicians and hospitals and their relationships with managed care organizations. During that time Mr. Arnold served as the CEO of a number of IPAs, PHOs, and physician networks.

Mr. Arnold received a BA in Liberal Arts from the University of Illinois and an MBA from the Wharton School of the University of Pennsylvania, where he concentrated in Health Care Systems Management. Mr. Arnold was recently re-elected to the Board of Directors of the Wharton Health Care Management Alumni Association.



**Ali Behbahani, MD**  
**Principal, NEA**

Ali joined NEA’s healthcare team in 2007 and specializes in healthcare investments in the biopharmaceutical, medical device, specialty pharmaceutical and healthcare services sectors. Prior to joining

NEA, Ali worked as an intern and later as a consultant in business development at The Medicines Company, a specialty pharmaceutical company developing acute care cardiovascular products. He previously held positions as a Venture Associate at Morgan Stanley Venture Partners and as a Healthcare Investment Banking Analyst at Lehman Brothers. He conducted basic science research in the fields of viral fusion inhibition and structural proteomics at the National Institutes of Health and at Duke University. Ali concurrently earned his MD degree from The University of Pennsylvania School of Medicine and his MBA degree from The University of Pennsylvania Wharton School, where he graduated with Honors and was a Palmer Scholar. He graduated summa cum laude and received his bachelor's degrees with distinction in Biomedical Engineering, Electrical Engineering and Chemistry from Duke University.



**Leo Brideau**  
**President and CEO Ascension Healthcare Network**

Prior to joining Ascension Health Care Network, Mr. Brideau was President and Chief Executive Officer of Columbia St. Mary's, Milwaukee, and served as the Wisconsin/Missouri Ministry Market Leader for Ascension Health. He provided strategic and operational leadership for Columbia St. Mary's while promoting alignment among Health Ministries within the Wisconsin/Missouri market and with the System Office on issues related to Mission and Vision. In addition, Mr. Brideau shared accountability for strategic positioning and operational performance of the Health Ministries in the Wisconsin/Missouri market.

Prior to joining Ascension Health, Mr. Brideau served as President of Strong Health Regional Network, Rochester, N.Y., and as General Director and Chief Executive Officer of Strong Memorial Hospital of the University of Rochester.

Mr. Brideau received a bachelor's degree in international economics from Georgetown University, Washington, DC, and a master's degree in health services administration from the Medical College of Virginia. He is a Fellow of the American College of Healthcare Executives.

He has served as a Board member of the Wisconsin Hospital Association, Metropolitan Milwaukee Association of Commerce, and the Greater Milwaukee Committee. He has served as chair of the Wisconsin Hospital Association Task Force on Access and Coverage and as chair of the Milwaukee Healthcare Partnership. He was appointed by the governor of the State of New York to serve as a member of the Commission on Health Care Facilities in the Twenty-First Century. Mr. Brideau chaired the American Hospital Association Committee on Payment Reform Task Force as well as the Wisconsin Hospital Association Task Force on Future Physician Work Force. He also has served as a member of the Board of Trustees of the American Hospital Association (AHA), serving on its Executive Committee and as a member of the AHA Commission on Workforce for Hospitals and Health Systems.



**Jonathan Bush**  
**President and CEO athenahealth**

Jonathan Bush co-founded athenahealth as a women's health practice management company. Today, through its national network, athenaNet®, athenahealth has emerged as one of the largest and fastest growing providers of on-demand billing, practice management and electronic health record services to medical groups in the United States.

Before athenahealth, Bush was an EMT for the City of New Orleans, a combat medic in the U.S Army, and a managed care strategy consultant for Booz-Allen & Hamilton.

He earned a Bachelor of Arts degree with honors from Wesleyan University and a master's degree with distinction in business administration from the Harvard Business School. He is currently a term member of the Council on Foreign Relations, trustee of the Farm School, and father of five children.



**Bryan Bushick, MD, MBA**  
**Chief Healthcare Strategy Officer, Covisint**  
**WHCMAA past President**

Dr. Bushick joined Covisint in September 2010 following Covisint's acquisition of DocSite, where he served as Chief Operating Officer. As Covisint's CHSO, he is responsible for strategic and product planning, as well as ongoing product management across Covisint's healthcare product portfolio.

For five years prior to joining DocSite's senior team, Dr. Bushick provided ongoing assistance to a select number of clients within the context of Falcon Health Solutions, LLC, a company that he founded. Most of Falcon Health Solutions' clients were information technology or professional services companies that offer solutions to hospitals, health systems, physicians or payors.

Prior to founding Falcon Health Solutions in 2004, Dr. Bushick served nearly five years with CareScience, most recently as Senior Vice President, Business Development. Other professional experience included roles as System Vice President, Performance Measurement and Improvement, for Allina Health System, and Vice President for Medica, a United HealthCare HMO. Earlier in his career, Dr. Bushick was a consultant with Towers Perrin.

Dr. Bushick served five years as a Senior Examiner for the Malcolm Baldrige National Quality Award Program. Of note, following the nomination process through the Executive branch, Dr. Bushick was recently appointed by the United States Secretary of Commerce for a three-year term on the Board of Overseers for the Baldrige Performance Excellence Program.

Dr. Bushick completed his term as President of the Board of Directors of the Wharton Health Care Management Alumni Association in 2009 after five years on the Board. In other volunteer roles, Dr. Bushick helped launch his local public school district's Health Advisory Council and served as an advisor to the Philadelphia-based community clinic, Family Practice and Counseling Network. He received a medical degree from the University of Pennsylvania School of Medicine, a business degree from the Wharton School and an undergraduate degree from Dickinson College.



**Sarah Collins, MBA**  
**President America'sHealth**

Sarah has 20 years of experience in the health care industry, focusing primarily with payers, across numerous disease states and settings of care. Her experience has enhanced her understanding of the multiple drivers of the U.S. healthcare reimbursement system and how these drivers interact.

Her in-depth knowledge of reimbursement, and deep concern about the cost and health care outcomes quality challenges we face in the United States led her to found America'sHealth. Simply put, America'sHealth has a two-fold mission: (1) improve patient outcomes in a clinically significant way without increasing healthcare costs and/or (2) reduce direct (monetary) healthcare outcomes, while maintaining patient health outcomes. America'sHealth works in multidisciplinary teams, with a focus on problem solution, and translation and dissemination of evidence-based medicine (EBM) Sarah is also the President of PharManage, which works with innovative new technologies to improve managed care access and reimbursement. Sarah is a regular contributor to a variety of health care journals and publications, and has presented at several conferences.

Sarah earned an M.B.A. from the Healthcare Management Department of the Wharton School of the University of Pennsylvania and a bachelor's degree from Swarthmore College.



**Stuart Diamond**  
**Practice Professor of Legal Studies**  
**Adjunct Professor of Law**

Stuart Diamond has taught and advised on negotiation and cultural diversity to corporate and government leaders in 45 countries, including in Eastern Europe, former Soviet Republics, China, Latin America, the Middle East, Canada, South Africa and the United States. He holds an MBA. with honors from The Wharton School, ranked #1 globally by The Financial Times, and where he is a professor from practice. For 13 years his negotiation section has been the school's most sought-after course and he has won multiple teaching awards. He has taught negotiation at Harvard, from which he holds a law degree, was Associate Director of the Harvard Negotiation Project and directed an associated negotiation consulting firm in Cambridge, MA.

He has appeared on Today and Good Morning America and lectured widely about problems and prospects of emerging markets, and international business challenges in an environment of change. His new book on negotiation, *Getting More*, published by Random House in December 2010, is a New York Times bestseller, a #1 business bestseller in USA Today and the Wall Street Journal and is the #1 recommended business book for 2011 by the Wall Street Journal's FINS blog.



**Ezekiel J. Emanuel, MD, PhD**  
**Diane v.S. Levy and Robert M. Levy University Professor and vice provost for global initiatives, University of Pennsylvania**

Dr. Emanuel, one of the world's leading scholars of bioethics and health care, will be the inaugural chair of the Perelman School's new Department of Medical Ethics & Health Policy.

The founding chair of the Department of Bioethics at The Clinical Center of the National Institutes of Health since 1997, he served from February 2009 to January 2011 as special advisor for health policy to the director of the White House Office of Management and Budget.

Emanuel is an author or editor of nine books, including the landmark study *The Ends of Human Life* (Harvard University Press, 1991), and hundreds of articles and essays, across such topics as health-care reform, the ethics of clinical research, end-of-life care, managed care and the physician-patient relationship. He has published in such leading medical journals as *The New England Journal of Medicine*, *The Lancet* and *JAMA*, as well as in *The New York Times*, *The Wall Street Journal*, *The Atlantic*, *The New Republic* and many other publications.

Emanuel has been elected to the Institute of Medicine of the National Academy of Sciences; served on President Clinton's Task Force on National Health Care Reform, the National Bioethics Advisory Commission and the bioethics panel of the Pan American Health Organization; received such awards as the AMA-Burroughs Wellcome Leadership Award, the Public Service Award from the American Society of Clinical Oncology and the John Mendelsohn Award from the M.D. Anderson Cancer Center; and been a visiting professor at Stanford University, Johns Hopkins University, the University of California, Los Angeles, and the University of Pittsburgh.



**Mark Girard, MD, MBA**  
**Senior Vice President and President, Steward Health Care Network**  
**Steward Health Care System LLC**

Dr. Mark Girard is President of Steward Medical Network, a managed-care system comprised of member physicians from affiliated Independent Practice Associations. Prior to being named President of Steward Medical Network, Dr. Girard served as Vice President of

Specialty Care and Vice President of Network Imaging Services for Caritas Christi Health Care Network. He is a practicing interventional radiologist and was formerly President and CEO of Commonwealth Radiology Associates, and the Medical-Staff President at North Shore Medical Center. Dr. Girard is a graduate of Harvard Medical School, and Bowdoin College with a B.A. in physical chemistry. He also holds an M.B.A. from Salem State College Graduate School of Business. Dr. Girard is an active member of the American College of Health Care Executives and the American College of Physician Executives. He frequently lectures on the business of medicine and quality management in health care.



**Jordan Goldberg**  
**Co-Founder and CEO**  
**stickK.com**

Jordan Goldberg is the co-founder and CEO of **stickK.com**, a goal-setting website based on behavioral economics research conducted by co-founders and Yale economists Ian Ayres (author of 11 books including NYTimes bestseller *Super Crunchers* and the newly published *Carrots and Sticks*, Fall 2010) and Dean Karlan (President, Innovations for Poverty Action).

The website allows the public to utilize incentives and accountability to encourage behavior change, primarily in the health and wellness space.

Jordan's experience places him at the forefront of applied behavioral economics, harnessing social media trends, technology and the power of incentives to help individuals create lasting change. In December 2009, stickK began offering customized versions of its goal-setting platform to meet the specific needs of corporations including, but not limited to, employee wellness, innovative consumer engagement, energy, and financial goals.

Jordan has been frequently interviewed for both print and television media, appearing on NBC's TODAY Show and CBS News Sunday Morning, and in *The Wall Street Journal*, *The New York Times*, and *The Economist*. He has also been a featured speaker at numerous professional events, including the Penn- CMU Annual Symposium on Health and Behavioral Economics, the CDC's annual conference on Health Communication, Marketing, and Media, the World Research Group's conference on ROI for Wellness, the 2011 Yale Healthcare Conference, and the annual conference for NARUC (National Association of Regulatory Utility Commissioners).

His prior experience includes founding another internet startup and consulting in real estate development and healthcare advocacy. A graduate of Yale University with a bachelor's degree in American Studies, Jordan is also a recipient of the Yale School of Management's Silver Anniversary Scholarship and is a 2007 fellow at the Yale Entrepreneurial Institute.



**Doug Holtz-Eakin**

Douglas Holtz-Eakin has a distinguished record as an academic, policy adviser, and strategist. Currently he is the President of the American Action Network Forum for Issues, Ideas and Innovation and a Commissioner on the Congressionally-chartered Financial Crisis Inquiry Commission. Since 2001, he has served in a variety of important policy positions. During 2001-2002, he was the Chief Economist of the President's Council of Economic Advisers (where he had also served during 1989-1990 as a Senior Staff Economist). At CEA he helped to formulate policies addressing the 2000-2001 recession and the aftermath of the terrorist attacks of September 11, 2001. From 2003-2005 he was the 6th Director of the non-partisan Congressional Budget Office, which provides budgetary and policy analysis to the U.S. Congress. During his tenure, CBO assisted Congress as they addressed numerous policies. Notably the 2003 tax cuts (JGTRRA), the Medicare prescription drug bill (MMA), and Social Security reform. During 2007 and 2008 he was Director of Domestic and Economic Policy for the John McCain presidential campaign. Since the 2008 election Dr. Holtz-Eakin was the President of DHE Consulting, an economic and policy consulting firm providing insight and research to a broad cross-section of clients.



**Ash Khanna, PhD, MBA**  
**SV Life Sciences**

Dr Ash Khanna joined SVLS in 2005 as a Kauffman Fellow and is focused on therapeutics, diagnostics and other life sciences investments. Ash is a board observer or actively involved with the following portfolio companies: Allocure, Good Start Genetics, Logical Therapeutics, Mpex Pharma, NKT Therapeutics, PanOptica and Sutro BioPharma

Previously, Ash was a Team Leader at Bristol-Myers Squibb, where his primary responsibility was the clinical advancement of anti-diabetic agents. Ash led the Preclinical Development Team that discovered Onglyza (Saxagliptin), a DPP-4 inhibitor that is currently marketed for the treatment of Type 2 diabetes. Ash has also co-founded and served as the Chief Business Officer of IntuiTouch, a medical device company that harnesses near-infra red technology for the detection of breast cancer.

Ash earned a PhD in Pharmaceutics from the State University of New York and an MBA (Finance) from the Wharton School. He has a BS (Pharmacy) from the University of Bombay.



**Gary Kurtzman, MD**  
**Wharton Professor**

As Senior Vice President and Managing Director in the Life Sciences Group at Safeguard Scientifics, Gary brings more than 25 years of experience in operations and investments, leveraging his medical expertise to enable businesses to enhance their products and grow their services, as well as to discover new partnering potential in developing entrepreneurial companies.

Since joining Safeguard Scientifics in 2006 as Vice President, Gary has identified, deployed capital in, and supported emerging life sciences companies in molecular and point-of-care diagnostics, medical devices, regenerative medicine and specialty pharmaceuticals. He targets companies with solutions that address the high cost of medical care, and safer and more effective treatments. Gary is a current board member of Alverix, Good Start Genetics, NuPathe Inc. (Nasdaq: PATH), PixelOptics and Tengion, Inc. (Nasdaq: TNGN), and previously served on the board of Advanced BioHealing (acquired by Shire) and Avid Radiopharmaceuticals (acquired by Eli Lilly and Company).

Gary joined Safeguard from BioAdvance, a state initiative committed to funding early-stage life sciences companies, where he served as Managing Director and Chief Operating Officer. Previously, he was Chief Executive Officer at Pluvita Corporation, a company developing biological and bioinformatic solutions for drug and diagnostic development. Gary also previously served as Chief Operating Officer at Genovo, Inc., a gene therapy start-up company. He was also employed as head of research & development by Avigen, Inc., an early-stage gene therapy company located in San Francisco.

Gary began his career with Gilead Sciences, Inc. — at the time, a pre-IPO biotechnology company — as virology group leader. A board-certified internist from Barnes Hospital in St. Louis, MO, with a hematology sub-specialty, Gary has authored more than 40 research articles, book chapters and reviews, and is credited as inventor on twelve issued United States patents. Presently, Gary serves on various academic and biomedical committees and boards along with the editorial board of Biotechnology Healthcare. Presently, Gary is a lecturer in the Health Care Systems Department at the Wharton School at the University of Pennsylvania where he teaches entrepreneurship in life sciences.



**Jay Mohr, Managing Director, Locust Walk Partners**  
**President, WHCMAA**

Jay brings nearly 20 years of experience in the biopharmaceutical industry. His expertise encompasses leadership roles in entrepreneurial ventures, as well as P&L, commercial/marketing and business development in large pharma and small biopharma



organizations. He brings therapeutic area expertise in oncology, metabolic & endocrine disorders, osteoporosis & orthopedics, allergy & asthma, and multiple sclerosis. Jay is a co-founder and managing director of Locust Walk Partners, a business and corporate development advisory firm providing transaction, strategic and commercial services to the life sciences industry. Prior to Locust Walk, as founding CEO, Jay secured a license from Fujisawa (now Astellas) for Gloucester Pharmaceuticals' lead compound, Istodax™ (romidepsin), a novel HDAC inhibitor. He was instrumental in raising over \$30 million in initial venture capital financing from blue chip venture capitalists. Istodax was recently approved by the FDA for use in hematologic cancers, which, in turn, led to Gloucester's acquisition by Celgene for \$640 million. During his tenure as President and CBO, Jay played a key role in the sale/merger of Variagenics to Hyseq (now Arca Biopharma) resulting in a 6x return for shareholders. Jay has also served in executive positions at Zelos Therapeutics, Serono (now EMD Serono) and Schering-Plough. Jay holds an MBA in Health Care Management and Marketing from The Wharton School and a BA in Economics from Vanderbilt University.

**James O'Connell, MBA**  
**Safeguard Scientifics**



As Principal and Kauffman Fellow in Safeguard Scientifics' Life Sciences Group, Jim is responsible for sourcing new opportunities, conducting due diligence and actively supporting Safeguard's partner companies with strategic initiatives.

Jim has eleven years of operational, financial and entrepreneurial experience in the life sciences. Prior to Safeguard, he was in the Corporate Venture/Business Development group of Becton Dickinson, a F500 medical technology firm. From 1998-2001, Jim held progressive positions in Sales, Marketing and Business Development at Chemdex. Jim started his career in R&D at Biosite Diagnostics and helped developed the firm's blockbuster BNP panel diagnosing congestive heart failure.

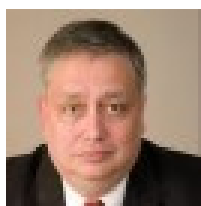
Jim received a BS in biochemistry from Virginia Tech and served as class president for four years. Jim also holds an MBA from the Wharton School, where he led the University of Pennsylvania's \$70K Business Plan Competition and received a fellowship in healthcare entrepreneurship.

**Mark Pauly, Ph.D.**  
**Bendheim Professor; Professor of Health Care Management**  
**The Wharton School**



One of the nation's leading health economists, Dr. Pauly has made significant contributions to the fields of medical economics and health insurance. His classic study on the economics of moral hazard was the first to point out how health insurance coverage may affect patients' use of medical services. Subsequent work, both theoretical and empirical, has explored the impact of conventional insurance coverage on preventive care, on outpatient care, and on prescription drug use in managed care. In addition, he has explored the influences that determine whether insurance coverage is available and, through several cost-effectiveness studies, the influence of medical care and health practices on health outcomes and cost. His interests in health policy deal with ways to reduce the number of uninsured through tax credits for public and private insurance and appropriate design for Medicare in a budget-constrained environment. Most recently, he has examined the topics of national health care reform, the individual insurance market, the effects of poor health on worker productivity, and the market for voluntary health insurance in developing countries.

**Kip Piper, MA, FACHE**  
**President Health Results Group, LLC**



A top authority on Medicare, Medicaid, and health reform, Kip advises business and government executives across the country. A skilled business and policy strategist, Mr. Piper has advised top health care companies, Fortune 100 firms, federal officials, governors, members of Congress, foundations, and foreign leaders. Kip Piper's 27 years' experience includes senior advisor to the administrator of the Centers for Medicare and Medicaid Services (CMS),

Wisconsin state health commissioner, director of the Wisconsin Medicaid program, advisor to Fortune 500 employers, corporate officer at WellPoint, a senior Medicare budget officer at the White House Office of Management and Budget, vice president of AcademyHealth, and director of national, foundation-sponsored projects on quality improvement and payment reform. Early in his career, he served in elective office as county legislator and chief executive of a small municipality.



**Steve E. Phurrough, MD, MPA**  
**Chief Operating Officer/Senior Clinical Director**  
**Center for Medical Technology Policy**

Steve is the Chief Operating Officer and Senior Clinical Director at the Center for Medical Technology Policy in Baltimore, Maryland. CMTP is a private, non-profit organization that provides a neutral forum in which patients, clinicians, payers, manufacturers and researchers can work together to design and implement prospective, real world studies to inform health care decisions. The primary goal of CMTP is to improve the process for generating reliable and credible information about the real world risks, benefits and costs of promising new medical technologies.

Steve was also recently named vice chair of the Medicare Evidence Development & Coverage Advisory Committee (MEDCAC). The Medicare Evidence Development & Coverage Advisory Committee (MEDCAC) [made up of approx. 100 experts in all fields of healthcare] provides independent guidance and expert advice to CMS on specific clinical topics. The MEDCAC is used to supplement CMS' internal expertise and to allow an unbiased and current deliberation of "state of the art" technology and science. The MEDCAC reviews and evaluates medical literature, technology assessments, and examines data and information on the effectiveness and appropriateness of medical items and services that are covered under Medicare, or that may be eligible for coverage under Medicare. The MEDCAC judges the strength of the available evidence and makes recommendations to CMS based on that evidence.

Prior to joining CMTP, Dr. Phurrough served as a medical officer in the Center for Outcomes and Effectiveness at the Agency for Healthcare Research & Quality where he had responsibilities for several comparative effectiveness studies. Before joining AHRQ, Dr. Phurrough was the Director of the Coverage and Analysis Group at the Center for Medicare and Medicaid Services. Using evidence-based medicine principles, Dr. Phurrough assisted in developing national policy on the appropriate devices, diagnostics and procedures that should be provided by the Medicare program. Dr. Phurrough was responsible for developing and implementing the CMS concept of coverage with evidence development which allows coverage of innovative technologies sooner if the technology is provided in a research study. In addition, he led in the establishment of national registries in an attempt to verify outcomes of clinical trials in real-world settings. Phurrough joined CMS in 2001 as the Director of the Division of Medical and Surgical Services in the Coverage and Analysis Group after completing a career in the United States Army Medical Department.

Dr. Phurrough received his MD from the University of Alabama in Birmingham and a Masters in Public Administration from the University of Colorado in Colorado Springs. He is board certified by the American Board of Family Practice and is a Certified Physician Executive by the American College of Physician Executives.



**Klaus Schafer, MD, MPH**  
**CEO Tessare Inc.**

Dr. Schafer is President and CEO of TessArae LLC, a private early stage company, involved in developing targeted genetic sequencing molecular diagnostic tests used in detecting and identifying infectious disease and inherited disease genetic mutation testing. TessArae was created around intellectual property developed within a Department of Defense initiative to detect novel biothreat agents including genetically engineered varieties. TessArae has developed several novel and very highly multiplexed diagnostic tests for simultaneously detecting hundreds of viruses and bacteria using microarray technology. TessArae has also developed tests for identifying rare inherited genetic mutations,

Noonan Syndrome, and a cancer microarray to find predisposing genetic mutations linked to breast, ovarian, and pancreatic cancers. The Company operates in several very controversial areas of interest and oversight by the FDA and; is currently engaged with the FDA's Center for Devices and Radiological Health, Office of In Vitro Devices, the Center for Food Safety and Nutrition, and the Center for Biologics Evaluation and Research. Considering the prior year issues with SARS and H5N1; followed by this past year's issues with H1N1 influenza and; the ability of these types of viruses to mutate in patients presenting with upper respiratory tract infections (that are commonly both viral and bacterial in nature), technologies of this type should be very useful for clinicians.

Dr. Schafer is a retired Brigadier General of the United States Air Force and former Asst. Surgeon General of the US Air Force. He has also served as the Deputy Assistant to the Secretary of Defense for Chemical and Biological Defense.



**Maureen Spivack**  
**Managing Director**  
**Morgan Keegan & Co.**  
**WHCMAA Board Member**

Maureen has over 20 years of experience executing strategic and financial transactions for publicly traded, privately held and not-for-profit health care companies. Prior to Morgan Keegan, Ms. Spivack was a Managing Director in the Global Healthcare Group of UBS Investment Bank focusing on healthcare services companies. During her tenure at UBS Investment Bank, Ms. Spivack was responsible for managing and executing debt, equity and merger advisory services transactions for US and Latin America health care providers (acute care and mental health services), managed care, disease management, dialysis and drug and medical supply distribution companies. Her coverage base included top industry companies such as: LifePoint Hospitals, Community Health Systems, Tenet Healthcare Corp, Universal Health System, Hospital Corporation of America, Capella Healthcare, Psychiatric Solutions, Health Management Associates, Humana, Healthways, Davita, AmerisourceBergen, Owens & Minor, and Medco Health Solutions. Prior to joining UBS, Ms. Spivack spent 8 years as a Managing Director in the Merrill Lynch Health Care Group specializing in originating and executing M&A transactions in healthcare services and managed care. Among Ms. Spivack's transactions were: advising CIGNA in the sale of their integrated delivery network, Lovelace Health Systems, to Ardent Health Services; advising Bon Secours Health System in the sale of a portfolio of hospitals to Health Management Associates; advising Deaconess Health System in their joint venture with Triad Hospitals, Inc.; advising Catholic Health East in the sale of Intracoastal Health System to Tenet Healthcare; advising Texas Health Resources in the sale of Harris Methodist Health Plan (300,000 members) to PacifiCare Health Systems; advising Group Health Inc. in their merger with HIP of New York, creating the largest managed care organization in New York; advising Allegheny Health Education and Research Foundation in its sale to Tenet Healthcare; and, advising Carraway Health System in the sale of its non-urban hospitals to LifePoint Hospitals. Prior to Merrill Lynch, Ms. Spivack was a Partner at Ernst & Young, where she ran the National Health Care Corporate Finance practice for ten years. Ms. Spivack has an MBA from The Wharton School and an MSN from the University of Pennsylvania, majoring in Health Planning.



**Christy Stephenson**  
**Executive Vice President, Strategic & Clinical Transformation, Catholic Health East**  
**Officer, Board of Trustees, Trenton Health Team**

Ms. Stephenson has been the EVP of Strategic and Clinical Transformation of Catholic Health East since 2010. Prior to joining with CHE, she was a partner with TRG Healthcare, a boutique healthcare consulting firm with a national footprint. From 1998 – 2006, Ms. Stephenson served as President and CEO of Robert Wood Johnson University Hospital in Hamilton, NJ .

In addition to her role with CHE, Ms. Stephenson is a driving force behind the Trenton Health Team, a non-profit multi-provider healthcare organization that is organizing to become an urban Accountable Care Organization and is using technology to implement a city-wide Community Health Improvement Plan.

Ms. Stephenson has over 30 years experience in the healthcare field. She holds a degree in nursing and an MBA in Health Administration from Temple University.



**Andrew Taylor, MBA**  
**Chief Financial Officer**  
**Angel Medical Systems**

Andrew works with Angel Medical Systems, one of the many companies developed by the Fischell family - who are prolific inventors and company creators. Andrew is an experienced financial officer and operations executive with a proven record in entrepreneurial start-up, emerging growth and Fortune 500 businesses both in the US and abroad. As Chief Financial Officer of Angel Medical Systems, Mr. Taylor is responsible for leading the accounting, finance and administration activities at the company. Prior to joining Angel Medical, Mr. Taylor served as a Practice Leader for AC Lordi Consulting, a national firm, providing finance, accounting and strategy services. Before joining AC Lordi, Mr. Taylor was the Chief Financial Officer and Corporate Director of Operations for Safe3w, Inc., a security software company, which was acquired by iPass (NASDAQ: IPAS) in 2004. Mr. Taylor also spent several years working within a number of industries, including technology, banking, airlines, education and life science. Andrew earned a high-honors MBA with a concentration in Accounting and Finance from Northeastern University and a B.A. in Political Science and Economics from McGill University. He also has his NASD Securities Licenses Series 7, 63, 55 and is a CFA Level II candidate.



**Jeff Voigt, MBA, MPH**  
**Medical Device Consultants of Ridgewood, LLC**  
**WHCMAA Board Member**

Jeff owns Medical Device Consultants of Ridgewood, a firm dedicated to solving reimbursement issues for medical technology companies. He interfaces regularly with health policy people, payers (including Medicare and private payers), investors, and companies in addressing coding, coverage, and payment for medical technologies. Jeff also works closely with early stage medical technology companies on reimbursement issues and with payers in helping to craft evidence assessments for coverage policies. He has authored several evidence assessments that have appeared in such journals as the Journal Bone and Joint Surgery, Acta Orthopaedica, and the Cochrane Review.



**Andrew J. Weisenfeld, MBA**  
**Senior Managing Director, MTS Health Partners**

Andrew has been an investment banker since 1989. Andrew became a senior member of the MTS team in January 2008, primarily responsible for the development of the life sciences and medical technology practices. Prior to joining, Andrew was a Managing Director in Banc of America Securities' Corporate and Investment Banking Healthcare Group. Andrew co-lead the firm's life sciences practice, providing capital raising and strategic advisory services to both publicly traded and private companies. Prior to joining Banc of America in 2003, Andrew was a Managing Director at JP Morgan, leading its Healthcare M&A business across all sectors of healthcare since 1999. Andrew joined Chase Securities, a predecessor company to JP Morgan, in 1997. Prior to joining Chase, Andrew spent over five years in the M&A Group at Merrill Lynch. Throughout his career, Andrew has worked on a range of advisory transactions including acquisitions, sale transactions and strategic relationships. Selected life sciences transactions include Genzyme's acquisition of Bioenvision, the sale of Nabi's Phoslo product and Biologics business to Fresenius and Biotest, respectively, the sale of Corixa to GlaxoSmithKline, the sale of TKT to Shire, Genzyme's acquisition of Impath, the sale of ALZA to J&J, the sale of BioChem Pharma to Shire, Lundbeck's acquisition of Synaptic, Genta's collaboration with Aventis, and the sale of Gilead's oncology assets to OSI. Andrew was also responsible for many of Bank of America's life sciences financings, including private capital raises for Acadia Pharmaceuticals, Acorda Therapeutics, Allos Therapeutics, Memory Pharmaceuticals, Pharmasset, and Poniard Pharmaceuticals. Andrew holds an MBA from The Wharton School at the University of Pennsylvania and a BS from Cornell University.



**Harlan F. Weisman, M.D.**  
**Chief Science and Technology Officer**  
**Medical Devices & Diagnostics**  
**Johnson & Johnson**

Harlan F. Weisman, M.D., is the Chief Science and Technology Officer, Medical Devices & Diagnostics, Johnson & Johnson. In this role, Dr. Weisman is a member of the Johnson & Johnson Medical Devices & Diagnostics Group Operating Committee (GOC). He supports the GOC in steering its scientific and technical agendas and investments in Group-level technologies. He also serves as Chairman of the Johnson & Johnson Worldwide R&D Council. Prior to his current position, he was Company Group Chairman, Research & Development, Pharmaceuticals for Johnson & Johnson, where he had executive oversight of the ALZA Corporation, Johnson & Johnson Pharmaceutical Research & Development (J&JPRD), and TransForm Pharmaceuticals, Inc. Previously, Dr. Weisman was President of J&JPRD. Prior to this, he was President, Research & Development, at Centocor, another member of the Johnson & Johnson family of R&D companies.

Before joining Centocor in 1990, Dr. Weisman was Assistant Professor of Medicine at Johns Hopkins University School of Medicine, Consultant Cardiologist, Johns Hopkins Hospital, and Director of the Experimental Cardiac Pathology Laboratory there. He is a graduate of the University of Maryland and the University of Maryland School of Medicine. After his residency in Internal Medicine at Mount Sinai Hospital in New York, he did his post-graduate fellowship training in cardiovascular disease at Johns Hopkins Hospital. Dr. Weisman is on the Board of Governors of the Patient-Centered Outcomes Research Institute (PCORI) established by the U.S. Congress as part of the Patient Protection and Affordable Care Act of 2010. Dr. Weisman is a Fellow of the American College of Cardiology, the American College of Chest Physicians, and the Councils on Clinical Cardiology and Arteriosclerosis, Thrombosis, and Vascular Biology of the American Heart Association. He is also a member of the American College of Physicians, the American Federation for Clinical Research, the American Medical Association, and the New Jersey Medical Society. Dr. Weisman is an author of more than 90 journal articles and book chapters in the fields of cardiovascular disease and medical product development.



**Joel White**  
**President, CEO, JC Consulting**

Joel spent 12 years on Capitol Hill, working to enact 9 laws, including the 2003 Medicare Modernization Act, the 2005 Deficit Reduction Act, and the 2006 Tax Reform and Health Care Act. Prior to founding a consulting firm, Joel was the Staff Director of the House Committee on Ways and Means Health Subcommittee. As Staff Director, he advised Members of Congress, and developed strategies, held hearings and negotiated to enact legislation into law.

In 2007, Joel founding JC Consulting, of which he is President and CEO. He represents Fortune 25 clients on multiple issues including HIT, Medicare, Medicaid and tax issues.

Joel has a strong interest in the use of HIT to improve the quality medical care quality, health care professional teamwork [care coordination] and avoidance of duplication, medical errors, and low value care. He helped enact \$36 billion in Medicare and Medicaid incentives for HIT adoption, and several other HIT bills. Joel is also a strong proponent of health care access and affordability and helped enact bills to enhance subsidies for COBRA eligible individuals, and \$125 million in funding for State High Risk pools, which provide funding for the medically uninsurable.

Joel is Executive Director of the Health IT Now Coalition ([www.healthitnow.org](http://www.healthitnow.org)), a diverse group of 63 organizations which represent multiple audiences' interests. Joel is also Executive Director of the Coalition for Affordable Health Care Coverage, ([www.ca hc.net](http://www.ca hc.net)) which promotes affordable health care coverage and has played an active role in the health reform debate.



**William Winkenwerder, Jr., MBA, MD**  
**Founder and Chairman, The Winkenwerder Company, LLC**  
**Former WHCMAA Board Member**

Dr. Bill Winkenwerder is the Chairman and Founder of The Winkenwerder Company, a nationally respected healthcare consulting firm based in Alexandria, Virginia. The firm specializes in strategic advisory services to healthcare companies and organizations which are bringing new approaches to healthcare through health information technology, prevention, wellness, self-service and process automation, control of infectious diseases, and population health. Dr. Winkenwerder is also a prominent expert on the issues of national health policy and healthcare reform, and he serves as a board director for three leading companies.

Dr. Winkenwerder has a long and distinguished career in health care as a private industry executive, government health policy leader, and practicing physician. He served as Assistant Secretary of Defense for Health Affairs in the U.S. Department of Defense from October 2001 through April 2007.

At the Department of Defense, Dr. Winkenwerder was the leader of the Military Health System and the principal medical advisor to the Secretary of Defense. With a \$40 billion budget and over 130,000 personnel, the Military Health System provides care for 9.4 million people through an extensive network of private physicians and hospitals known as TRICARE and through more than 70 military hospitals worldwide.

During his tenure there were significant advances in battlefield medicine, new programs to address mental health issues and new health benefits for guard and reserve members. Dr. Winkenwerder also led the implementation of a new worldwide electronic health record system (AHLTA), guided the merger of Walter Reed Army and Bethesda Naval Medical Centers, and responded to numerous humanitarian crises. He served on the American Health Information Community (AHIC) Commission charged by the federal government to develop a plan for electronic health records for all Americans.

Prior to government service, Dr. Winkenwerder worked as a senior health executive and practicing physician for more than 20 years. He is known as a thought leader who was an early advocate of evidence based medicine, prevention, and clinical practice guidelines. He held senior positions at Blue Cross Blue Shield of Massachusetts, Prudential Healthcare (now part of Aetna) and Emory University. He also served on the Board of America's Health Insurance Plans, the national trade association representing health plans and insurers.

Dr. Winkenwerder now serves on the Boards of AthenaHealth, Inc., Logistics Health, Inc., and Capgemini Government Solutions. He is a regular contributor to the Fox Business Network and other media outlets. He is also on the Board of C-Change, a philanthropic alliance of organizations fighting cancer that was founded by George H.W. Bush and Barbara Bush. And he is an advisor to The Bob Woodruff Foundation dedicated to the assistance of military members who have suffered traumatic brain injury founded by former ABC News anchor Bob Woodruff. He is a director of the Davidson College Athletic Foundation. Dr. Winkenwerder has been honored for his work by the American Medical Association, the University of North Carolina, the Wharton School of Business, and the Departments of Defense and Veterans Affairs. Dr. Winkenwerder is a graduate of Davidson College, the University of North Carolina School of Medicine, and is board certified in internal medicine and received an MBA from the Wharton School of Business of the University of Pennsylvania.

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Healthcare Investments & Advisory

DMBranco Healthcare Investments and Advisory is a business development consulting company focused on the Brazilian healthcare sector. Through our knowledge of the sector and vast networking, we help companies and investors to identify and develop business opportunities and partnerships in Brazil. We are a vertical consultancy in healthcare that provides a broad range of services. Most projects we develop are related to business strategy, market intelligence, fundraising and M&A transactions.