

KT Client Success | Facilitating the Sale of the Largest Pain Clinic in Indiana to Anodyne Holdings

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Centers for Pain Control, Inc. and Interventional Pain Management LLC (“CPC”) operate several state-of the-art pain management, vein care, and ambulatory surgical clinics in Northwest Indiana. CPC is the largest pain clinic in the state of Indiana.

In early 2023, the CEO of CPC, Dr. Chetan Puranik, reached out to **Jerry Haberkorn** in our new Chicago office when he received a letter of intent to sell CPC to Anodyne Holdings, LLC, a private equity backed provider of ambulatory surgical care that owns and operates pain clinics and ambulatory surgical centers in various states.

The transaction was restructured several times over due to certain complex healthcare regulatory, tax, and financing issues relating to the transactions. Kilpatrick Townsend M&A and Securities attorneys Jerry, **David Schaffer**, and **Thomas Haberkorn** worked with Anodyne’s counsel, Nixon Peabody,

and Dr. Puranik to finalize the transaction structure as a purchase of an option to acquire the assets of CPC in exchange for a combination of buyer equity, significant earnout payments, and debt.

The value of the transaction depends, in part, upon the future performance of CPC. The transaction closed on July 23.

The Kilpatrick team was led overall by Jerry. In addition to Jerry, David, and Thomas handling the corporate aspects of the transaction; **Brian Brown** advised on health care and regulatory matters; **Jeff Rose** handled the leasing matters; **Heather Preston** advised on tax, executive compensation and related structuring issues; and **Kerrie Hanley** assisted with various corporate filings and due diligence matters.

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