

Daily Journal

APRIL 12, 2017

TOP 40 UNDER 40

California's leading lawyers of 2017

Amid chaos in the national health care marketplace, Dahukay has attained a reputation there as a leading mergers and acquisitions attorney. He has become known as a lawyer who closes deals and who can identify and present complex business issues in plain English.

"I represent a wide variety of health care participants, all of them responding, adjusting and looking for the best way forward in an uncertain market environment," he said.

He represented Emergency Physicians Medical Group PC, one of the largest such organizations in Michigan, in its sale to affiliates of EmCare Holdings Inc. and Envision Healthcare Corp. The transaction closed in April 2016. Dahukay said his client employs more than 500 clinical providers who staff 37 facilities in Michigan, Illinois, Indiana, Ohio, Iowa and Delaware. They manage nearly 1 million patient encounters annually in hospital emergency departments and urgent care centers.

Illustrating the uncertainty that plagues the field, Dahukay was in the thick of the proposed acquisition by health care giant Aetna Inc. of rival Humana Inc. Dahukay represented Molina Healthcare Inc., which agreed to acquire Medicare Advantage contracts in 21 states from Aetna as part of the complex merger process. Molina was the winning bidder over several other national health plans, and the proposed deal took place in the intense glare of litigation involving the U.S. Department of Justice's antitrust scrutiny of the \$37 billion Aetna-Humana merger. Dahukay's part of the deal spanned multiple states and was required to consider all of the possible outcomes of the proposed merger. It closed in August, but the larger merger failed in February, killing the Molina deal, when federal court rulings blocked the Aetna-Humana transaction over fears it would harm consumers.

"Everyone was on the edge of their seats," Dahukay said. "In the dynamic nature of the health care industry, the key feature is uncertainty."

Aytan Y. Dahukay



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| Sheppard, Mullin, Richter & Hampton LLP | Los Angeles Practice: Health care transactions Age: 37 |
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Even so, Dahukay has closed several other transactions for Molina. He represented the company in its 2016 acquisition of Universal American Corp.'s Total Care Medicaid health plan in New York, resulting in Molina's entry into that state's Medicaid market. He also represented Molina in its acquisition of Providence Human Services LLC and Providence Community Services LLC for \$200 million, expanding his client's capabilities in behavioral and mental health services. The deal

allowed Molina to focus its significant managed care capabilities in a behavioral health industry that remains in its infancy in terms of population management, Dahukay said.

"I'm super lucky that Sheppard Mullin has a national health care practice and that I'm a piece of that puzzle," Dahukay said. "I couldn't ask for more than for trying to make people's lives better and healthier. I'm happy to show up for work every day."

— John Roemer