



## Andrew J. Demetriou

### SENIOR COUNSEL

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### OVERVIEW

A dean of the national healthcare law bar, Andy has been a key business and legal advisor to healthcare organizations for over three decades.

Andy has enjoyed a long career as a lawyer in private practice and as a business and management consultant at one of leading consulting firms in the U.S. For over three decades, he has counseled clients in the healthcare industry through dozens of enterprise-defining corporate transactions, including mergers, acquisitions, joint ventures and strategic alliances, and related financings. Andy's experience touches on all phases of the corporate lifecycle, from early-stage growth to exit transactions, including those to private equity sponsors. His clients range from startups to large Fortune 50 corporations. In addition to his highly regarded work on corporate transactions, Andy maintains an active practice counseling clients in connection with governance and compliance issues, and he is frequent speaker and presenter on these issues and on professional responsibility and ethics.

After beginning his career in private practice at a boutique law firm, Andy joined Jones Day in 1985, where he served as a partner for nearly two decades in that firm's corporate and healthcare practice groups. He joined the partnership of Fulbright & Jaworski LLP (now Norton Rose Fulbright) in 2004 and continued his representation of a wide range of healthcare and corporate clients.

He also was a Managing Director of Berkeley Research Group, LLC from 2012-2021, where he consulted with healthcare entities on business strategies and served as an expert witness in healthcare and corporate disputes.

### Industry

Healthcare

### Services

Corporate

Healthcare Operations

Healthcare Providers

Healthcare Regulatory &  
Compliance Counseling

Mergers & Acquisitions

Nonprofit Organizations & Religious  
Institutions

Securities & Corporate Governance

He has a long history of service in the American Bar Association. He served as chair of the Health Law Section in 2007-08 and current serves on a several of its committees and hosts regular podcasts for the Section. He has served on the Annual Meeting Planning Committee from 2007-14 and the Standing Committee on Meetings and Travel from 2014-17. He was the California representative on the Board of Governors from 2018-21 and served in the House of Delegates. Currently Andy is a member of the Council of the ABA Fund for Justice and Education, which is the charitable arm of the ABA, and chair of the 2023 ABA Giving Day fundraiser. Andy has been appointed to serve on the Board of Governors Subcommittee on Investments and is a member of the Advisory Board of the ABA Democracy Task Force.

## Experience

### HEALTHCARE

- Counsel to pharmaceutical purchasing organization in the formation of national group purchasing organization for specialty drugs, involving health plans that provide coverage for over 100 million enrollees.
- Counsel to regional oncology group in negotiating a management services agreement with a private equity backed firm.
- Advising a mail order pharmacy company on affiliations with physician organizations in multiple states.
- Counsel to a national hearing aid manufacturer and hearing center operator on acquisitions in California and regulatory compliance issues.
- Counsel to a major health foundation in an investment in a chain of urgent care centers and collaborative relationship with system hospitals.
- Counsel to a clinical trials research site in its sale to a private equity firm.

## Experience

- Counsel to a major Southern California health enterprise in integrating the management of three major medical groups, representing over 150 primary care and specialty physicians, under the client's medical foundation. This representation involved the transition of existing management transactions into a unified platform, the development of a new medical group structure and compensation methodology for the physicians that will prepare them for changes in reimbursement in the future, and the development of a long-term framework for the integration of hospital, physician and ancillary services to meet community needs.
- Represented a substantial medical foundation in the transition out of its sponsor and founding organization to independent status as a charitable medical corporation and eventually advised the board of directors on an affiliation with another major health system.
- Represented a major health system in a strategic investment of \$20 million in a developer and operator of urgent care facilities.
- Represented a health system in the divestiture of the several affiliated medical practices (with hundreds of participating physicians), including the sale of assets of the largest physician organization in the San Gabriel Valley of California (with over 200 affiliated physicians) to a newly formed management enterprise.
- Advised a for profit hospital system on the refinancing of over \$400 million in secured debt for working capital and to finance the acquisition of three hospitals.
- Advised the largest health system in New Mexico in a transaction which created a world-class radiation oncology facility in partnership with the leading cancer treatment center in the United States, representing the first time that such an alliance had been forged and dramatically improving the level of cancer treatment available in the New Mexico market.
- Counseled a for profit hospital management company on its exit strategy from a self-insured workers compensation program in which it participated with over 300 other employers, including advice on litigation with former participants.

## Experience

- Advised a large for-profit hospital company on the development of physician-hospital organizations for managed care contracting at over 40 facilities throughout the Western United States.
- Counsel to provider groups, hospitals private equity firms and management enterprises in the formation of management services organizations.
- Counsel to nonprofit hospital systems in creating California Medical Foundations.
- Assisted Sutter Health in negotiating the acquisition of five radiation oncology centers—arising out of a Chapter 11 bankruptcy proceeding—from GenesisCare.

## CORPORATE GOVERNANCE

- Counsel to the governing board of a national youth organization on corporate fiduciary duty issues and disposition of charitable assets.
- Counsel to the governing board of a religious high school on revisions to its corporate governance and policies.
- Counsel to the foundation maintaining the endowment for a religious cathedral in Southern California on governance, financial, and real estate matters.
- Continuing advice to the Audit Committee of a prominent national health care provider organization on its charter, policies and procedures, to conform with leading edge standards for Audit Committees.
- Counsel to a Special Committee of the Board of Directors of nationally recognized charity and hospital organization in the investigation of violations of the Code of Ethics by members of the Board.
- Expert witness in a shareholder derivative action in federal court alleging the Chairman of the Board and major shareholder of a public company had engaged in mismanagement, breaches of fiduciary duty and appropriating corporate opportunities.

## Experience

- Counseled the Board of Directors of a large physician organization on fiduciary duty issues related to the sale of the substantially all of its assets to publicly traded enterprise and on the distribution of consideration to its shareholders.
- Represented management of four inter-related companies in the apparel business in the buyout of the interests of a dissident minority shareholder and director, including advice on corporate proceedings and fiduciary duty issues.
- Represented a Special Committee of the Board of Directors of a company in the corporate security business in the liquidation of its affairs, including the resolution of shareholder claims and disposition of assets.
- Advised the Board and management of a faith-based charity on the windup of its operations, including the resolution of outstanding retirement plan obligations to former managers, claims by former employees and the transition of assets to qualifying successor organizations.

## NON-HEALTHCARE REPRESENTATIONS

- Counsel to a privately held metal parts manufacturing firm in its sale to an engineering concern.
- Advisor to a post-production cinema effects firm on strategic alternatives, including potential sale.
- Counsel to a fish processing company in its formation and in debt and equity financing with foreign investors and a sustainable investment fund.
- Counsel to a privately owned commercial laundry business in the sale of assets to a public company.
- Counsel to a privately owned metal fabrication and engineering firm to a private equity firm.
- Counsel to a large independent shipper of perishable commodities to a large family office in a transaction valued at in excess of \$100 million.

## Experience

- Represented the owner of a 105-year old family enterprise in the sale of stock and associated real estate assets to two private equity firms in transactions valued at over \$70 million.
- Represented an established family-owned specialty foods business in a joint venture with a foreign investor to develop international markets and ensure succession of family control, in a transaction that valued the business at over \$50 million.
- Advised a privately owned textile supply and services company in connection with a bid for a major division of a publicly-traded company, valued at over \$80 million, including advice on structuring the transaction and anti-trust clearance.
- Advised an investor and capital provider in a strategic investment in an enterprise that is developing a deep-water desalination facility which will be co-located with a major computer server farm.
- Counseled members of a wealthy family in connection with the defense of litigation brought by other members of the family concerning the ownership of family assets, including the negotiation of a complex plan of liquidation of assets to resolve the litigation. In this instance I was involved in the refinancing and repayment of debt used to finance family investments, the sale of real estate in the United States and overseas, disposition through auction of fine artworks and a wine collection, sale of an aircraft, liquidation of securities of public and privately held companies and the defense of several arbitrations and court proceedings related to the plan of liquidation.

## EXPERT TESTIMONY

- As a member of a national consulting firm, Andy served as an expert witness in over 15 cases involving healthcare transactions, corporate governance disputes, transactional disputes, charity care issues, and professional responsibilities issues and was a strategic advisor to health systems in structuring transactions.

## Recognition

- *The Best Lawyers In America*®
  - Corporate Law, 2025 and 2026
  - Health Care Law, 2007-2026
  - M&A, 2007-2024
- Chambers USA Guide to Leading Lawyers, California Healthcare, 2004-present
- Nightingale's Healthcare Law News, Outstanding Healthcare Transaction Lawyer, 2003
- Martindale Hubbell AV Preeminent Rating
- California Super Lawyers, 2003-present
- Marquis Who's Who in American Law

## Education

- J.D., University of California, Berkeley School of Law
  - *Order of the Coif*
  - *Ecology Law Quarterly*, Research & Books Editor
- A.B., University of California, Los Angeles
  - Economics
  - *summa cum laude*
  - *Phi Beta Kappa* and *Omicron Delta Epsilon* (National Economics Honorary)

## Admissions

- California

## Community Leadership

- Saint Sophia Foundation, General Counsel
- Special Counsel to the Dwight Eisenhower Memorial Commission, a Presidential Commission that developed and constructed the National Memorial to Dwight Eisenhower in Washington, D.C.
- UCLA Department of Economics, Board of Visitors, Member
- UCLA Foundation. Director and Trustee



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