

SAMPLE CLOSING CHECKLIST

1. PRE-CLOSING MATTERS				
No.	Action/Document	Responsible Party	Due Date	Status
1.1	Obtain Independent Valuation of Seller's Assets			
1.2	Finalize Agreements, Exhibits and Schedules			
1.3	Lien/UCC/Judgment searches			
1.4	Obtain Payoff Letters/Releases from Seller's Creditors			
1.5	Analyze Potential Antitrust Issues			
1.6	<p>Identify any State licensing issues related to conversion to HOPD status</p> <ul style="list-style-type: none"> (a) Will separate license still be required for facility post-closing? (b) Will any changes to physical structure be required? (c) Will state require facility to continue to maintain separate board, med staff bylaws, etc.? (d) If answer to (c) is "yes", contact CMS Regional Office to confirm ability to maintain provider-based status for facility. 			

1. PRE-CLOSING MATTERS				
No.	Action/Document	Responsible Party	Due Date	Status
1.7	Prepare and submit applications/notices for governmental approvals (or exemptions therefrom) <ul style="list-style-type: none"> (a) Certificate of Need (if applicable) (b) Health Care Facility License (c) Medicare (855A – Buyer; 855B – Seller) (d) Medicare provider-based attestation (e) Medicaid (f) Accreditation Bodies (e.g., Joint Commission) (g) CLIA (h) DEA/Pharmacy Permits (i) Radiology Permits/ACR (j) Other Permits 			
1.8	Identify Seller’s contracts to be assumed by Buyer			
1.9	Deliver notice letters requesting consent to assignment of contracts requiring consent			
1.10	Deliver consent and estoppel certificates to Landlord(s) for any leases to be assumed			
1.11	Review Buyer’s existing payor contracts/ provide notice of new facilities or negotiate with payors for addition of new facilities (if necessary)			
1.12	Obtain Survey, Phase I and Title Policy (if real estate purchased)			

1. PRE-CLOSING MATTERS				
No.	Action/Document	Responsible Party	Due Date	Status
1.13	Obtain resolutions of board and members/shareholders/partners authorizing transaction			
1.14	Obtain quote for tail insurance with coverage levels equal to current policies			
1.15	Provide wire transfer instructions to Buyer			

2. PRINCIPAL DOCUMENTS TO BE EXECUTED OR DELIVERED AND ACTIONS TO BE TAKEN AT CLOSING				
No.	Action/Document	Responsible Party	Due Date	Status
2.1	Asset Purchase Agreement			
2.2	Exhibits			
2.3	Schedules			
2.4	Bill of Sale			
2.5	Assignment and Assumption Agreement			
2.6	Non-Competition Agreements executed by each member/partner/shareholder of Seller			
2.7	Power of Attorney for DEA/Pharmacy Permits (if applicable)			
2.8	Employee Lease (if Buyer needs to lease employees for limited period post-closing)			
2.9	Transition Services Agreement/Receivables Collection Agreement (if Seller retains accounts receivable)			
2.10	IT Transition Services Agreement			
2.11	Business Associate Agreement (in connection with transition service agreements)			
2.12	Closing Statement			

3. DOCUMENTS TO BE DELIVERED OR ACTIONS TO BE TAKEN BY SELLER AT CLOSING				
No.	Action/Document	Responsible Party	Due Date	Status
3.1	Certificate of incumbency and certified resolutions of Seller's partners/members/shareholders authorizing transaction			
3.2	Certificate of existence and/or good standing of Seller			
3.3	Bringdown Certificate of Seller (if Purchase Agreement signed in advance of Closing)			
3.4	Signed consents to contracts requiring consent to assignment			
3.5	Signed consent and estoppel certificates (if leases are assumed by Buyer)			
3.6	UCC-3 Termination Statements and Releases of Liens			
3.7	Certificate of Tail Insurance			

4. DOCUMENTS TO BE DELIVERED OR ACTIONS TO BE TAKEN BY BUYER AT CLOSING

No.	Action/Document	Responsible Party	Due Date	Status/Comments
4.1	Wire transfer Purchase Price to Seller			
4.2	Buyer's Secretary/Incumbency Certificate with attached Authorizing Resolutions			
4.3	Bringdown Certificate of Buyer (if Purchase Agreement signed in advance of Closing)			
4.4	Good Standing Certificate of Buyer			

5. POST-CLOSING MATTERS

No.	Action/Document	Responsible Party	Due Date	Status
5.1	Prorate any amounts due and payable after Closing			
5.2	Agree on allocation of Purchase Price			
5.3	Seller to File 855B to terminate Medicare supplier number			