

# Douglas K. Anning

SHAREHOLDER

he / him / his

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Douglas Anning brings a blend of corporate mergers and acquisitions, corporate governance, healthcare and tax experience to serve health care and nonprofit clients. He focuses on nonprofit hospital mergers and acquisitions, nonprofit tax law and nonprofit corporate governance.

Douglas represents nonprofit and government hospitals, health systems, universities, academic medical centers, senior living, student housing and other related health care and nonprofit organizations in a myriad of transactional work, including:

- Hospital acquisitions and dispositions
- Nonprofit hospital change of membership transactions
- Health plan acquisitions
- Hospital-physician joint ventures
- Hospital management and lease agreements
- Hospital joint operating agreements
- Hospital conversion transactions
- Public-private partnerships including state-owned universities and schools of medicine and transactions with private nonprofit and for-profit partners

Because of his extensive health care transaction experience, Douglas' experience also extends to the complex financing structures required by such transactions and the myriad regulatory requirements attendant to the transactions.

He serves nonprofit clients including private foundations, corporate foundations, schools and universities, healthcare conversion foundations, supporting organizations, endowments, and charitable lead and remainder trusts. A sought-after subject matter expert, Douglas writes and lectures frequently on health care and nonprofit law and corporate governance, has co-authored several books and is frequently quoted in *Modern Healthcare* and *Bloomberg BNA Health Law Reporter*. He is regularly recognized as a top attorney in his fields of health care and nonprofit law in both the *Missouri & Kansas Super Lawyers* and *The Best Lawyers in America*.<sup>®</sup>

## Education

## Capabilities

- Corporate & Transactional
- Nonprofit Organizations
- Academic Medical Centers
- Distressed Health Care
- Faith-Based Health Care Organizations
- Health Care Mergers & Acquisitions
- Health Care
- Senior Housing & Long Term Care
- Mergers, Acquisitions & Divestitures
- Hospitals & Health Systems

- University of Kansas (J.D., 1995)
  - with honors; Order of the Coif; Kansas Law Review, Articles Editor
- University of Kansas (B.A., 1987)
  - with honors and departmental distinction; Phi Beta Kappa

## Bar Admissions

- Missouri, 1995
- Kansas, 1996

## Memberships

- American Bar Association
- American Health Law Association
  - Sarbanes-Oxley Task Force
    - Former Co-Chair
  - Tax and Finance Committee
    - Former Chair
  - Tax Issues for Healthcare Organizations Conference
    - Planning Committee Co-Chair
- Episcopal Diocese of Kansas
  - Treasurer
  - Trustee
- Greater Kansas City Society of Health Attorneys
- Governor's Task Force (Missouri) for Health Information Technology
- Kansas City Friends of Alvin Ailey
  - Director
  - Treasurer
- Kansas City Metropolitan Bar Association
- The Missouri Bar
- The Research Foundation
  - Director
- United Way Young Leaders Society
  - Former Chair

## Recognition

- Selected for *Best Lawyers*® “Lawyer of the Year” in Kansas City, Missouri, for:
  - Health Care Law, 2021, 2024, 2026
  - Non-Profit/Charities Law, 2017, 2018, 2020, 2025
- Selected for inclusion in *Best Lawyers in America*® for:
  - Health Care Law, 2012-2026
  - Non-Profit/Charities Law, 2009-2026
- Selected for inclusion in “Best of the Bar” by *The Kansas City Business Journal*, 2017
- Selected for inclusion in *Missouri & Kansas Super Lawyers*, 2008-2012
- Kansas City Tomorrow Leadership Training Program Alumnus
- Selected for inclusion in *Ingram Magazine* “40 Under Forty”

## Matters

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- Represented a national nonprofit health system in a merger with a nonprofit public-benefit corporation that operates hospitals and ancillary care facilities. This complex transaction took more than two years to complete. In addition to the traditional and extensive work required in negotiating and documenting a transaction of such magnitude, it also required negotiating and seeking approval of multiple states Attorneys General, the FTC and DOJ for antitrust clearance and multiple licensing agencies in multiple states. The resulting entity will have nearly \$30 billion in annual revenue, 142 hospitals, 150,000 employees and more than 700 sites of care across 21 states, making it one of the largest health systems in the country.
- Negotiated and closed acquisition of five-hospital system for more than \$1 billion purchase price, more than \$500 million in assumed debt, and \$1 billion in promised capital investment.
- Consolidated university medical center and two faith-based health systems into statewide network with combined annual revenues exceeding \$2 billion. Negotiated academic affiliation agreement with network and university.
- Unwound joint operating agreement (JOA) for a more than \$500 million unwind fee and combined prior JOA facilities with existing client facilities to create statewide health system with combined annual revenues exceeding \$2 billion.
- Secured purchase for nonprofit health system of minority interest in subsidiary of publicly traded company that provides hospital revenue cycle services.
- Represented faith-based health system in sale of hospital to state university health system.
- Represented nonprofit health system in sale of hospital to a for-profit buyer and negotiated with state Attorney General for approval of sale pursuant to state nonprofit hospital conversion act.
- Represented nonprofit hospital system in creation of hospital/physician joint venture to own and operate physician clinics, Medicare Advantage Plan, Medicaid HMO, and ACO participation.
- Represented regional nonprofit health system in acquisition of two community hospitals with commitments to assume existing debt and make future capital investments in excess of \$500 million.
- Represented major academic medical center in integration of faculty practice plan to align hospital and physician clinical operations. Negotiated academic affiliation agreement with university partner.
- Over a period of years, renegotiated long-term academic affiliation between school and teaching hospital and structured off book financing for construction of new medical office building for faculty practice plan.
- Represented government hospital in acquisition of outpatient cancer clinics and large medical/radiation oncology practice to create region's largest integrated inpatient and outpatient cancer program recognized with National Cancer Institute (NCI) designation.
- Represented nonprofit health system in more than \$1 billion sale to for-profit hospital chain and negotiated creation of conversion foundations with two states' Attorneys General.
- Represented regional nonprofit health system in consortium of buyers purchasing the Atlantic division of for-profit hospital chain.
- Represented nonprofit health system in complex lease structure for long-term management and lease of two community hospitals owned by a for-profit hospital chain.