

# COMMERCE

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THE BUSINESS OF NEW JERSEY

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# CIANJ's



# 8<sup>th</sup> Anniversary

## Honoring CIANJ's Chairmen

1927 - 1935	Edmund W. Wakelee
1936 - 1937	Donald V. Lowe
1938 - 1942	Earle Talbot
1943 - 1944	Maxwell W. Becton
1945 - 1945	William S. Davis
1946 - 1947	Dennis J. McNamara
1948 - 1949	J. Gilbert Mearns
1950 - 1950	William G. Majeske
1951 - 1951	Leon T. Conway
1951 - 1953	Emile T. Fricker
1954 - 1955	Angus M. Harris
1956 - 1957	Adolph E. Kriesien
1958 - 1959	Kenneth B. Hill
1960 - 1961	Marcus A. Fair
1962 - 1963	Douglas W. Morgan
1963 - 1965	Haydn R. Jones
1965 - 1967	B. Franklin Reinauer II
1967 - 1968	Edward A. Jessor, Jr.
1969 - 1970	Alexander Summer
1971 - 1972	Charles V. Schaefer, Jr.
1972 - 1973	Edwin T. Boyle
1973 - 1975	James W. Fay, Jr.
1975 - 1976	James D'Agostino, Sr.
1976 - 1977	Donald P. Marione
1977 - 1978	Walter T. Lucking
1978 - 1979	George E. Stock
1979 - 1981	Clyde H. Folley
1981 - 1982	Alexander Summer, Jr.
1982 - 1983	James D. Cockman
1983 - 1985	J. Fletcher Cramer, Sr.
1985 - 1986	Paul C. Gordon
1986 - 1988	B. Franklin Reinauer III
1988 - 1990	John F. Lunski
1990 - 1992	Edward M. Schotz
1992 - 1994	Robert G. Ripston
1994 - 1996	Paul L. Gross
1997 - 1998	Anthony S. Abbate
1998 - 2000	James R. D'Agostino
2000 - 2002	James R. Beattie
2002 - 2004	Norman Alworth
2004 - 2006	John R. Smith
2006 - 2008	William J. Heller
2008 - 2010	Thomas P. McNabola
2010 - 2012	Louis J. Weiss
Chairman-Elect	Tracy Straka



around process would be to stabilize cash flow and assume all financial management responsibilities. The SC agreed that a Practice Assessment would be a prudent step to better understand the current business situation. The Practice Assessment effort uncovered an annual cash flow improvement opportunity range of approximately \$1 million to \$3 million. The practice was able to stabilize its cash flow within 60 days to 90 days and assume all financial management responsibilities.



**Genova Burns Giantomasi & Webster**

*By Harry G. Kapralos, Esq.,  
Counsel, Member,*

*Health & Hospital Law Practice Group*

Genova Burns Giantomasi & Webster (GBG&W) represented Christ Hospital in the recent sale of its assets. Christ Hospital was in distressed financial condition and filed a bankruptcy petition in February 2012. GBG&W then handled the asset sale following the bankruptcy auction. The firm was also the lead on the Community Healthcare Asset Protection Act (CHAPA) approval process, union labor issues and on the many corporate governance issues that arose in the process. The result of our representation was a timely

and successful conclusion to the transaction. The hospital was sold and remained open, financially stronger, and able to continue to provide essential services to the community.



**Gibbons P.C.**

*By Barry Liss, Esq., Director,  
Corporate Department,  
Healthcare Team Leader*

Gibbons represents large healthcare institutions, including a large multi-specialty physician group. We represented this physician group in connection with its desire to consolidate two New Jersey healthcare facilities' licenses into a single license. The consolidation resulted in significant financial savings. As a practical matter, the consolidation would have virtually no impact on patient care or operations, however; the physician's group had not been successful in having the consolidation approved by the state agency. Rather than take a litigious approach, Gibbons successfully resolved the matter with a two-pronged approach. First, the Government Affairs Department leveraged longstanding relationships with senior officials at the appropriate state agency and suc-

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