

JEFFREY A. GOFFMAN

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Summary:

Mr. Goffman is the Chairman & President of Integrated Oncology Network, LLC, an oncology management and operator company.

Mr. Goffman was the Founder of OnCURE Medical Corp (“OnCURE”). From 1998 until 2007 Mr. Goffman held various positions during his tenure at OnCURE including President, CEO, COO, and Vice Chairman. OnCURE is one of the largest providers of outpatient radiation oncology care in the United States, and the largest in both California and Florida. OnCURE’s investors during Mr. Goffman’s leadership included Crossbow Ventures, Mercurius Fund, MedEquity, Halpern, Denny & Co., Genstar Capital, Ares Management and Caisse de Dupot. Mr. Goffman grew OnCURE to over \$130 million in revenues with 40 radiation centers owned and managed.

Mr. Goffman is also a co-founder, owner and serves on the Board of Directors of Affiliated PET Systems, LLC, a private company that provides PET CT services in the Maryland / Washington D.C. area.

Mr. Goffman was the founder of U.S. Diagnostic, Inc. (“USD”), a leading consolidator of outpatient diagnostic imaging facilities. From its inception in June 1993 until 1997, Mr. Goffman served as USD’s Chairman and Chief Executive Officer, and led a successful initial public offering of USD in 1994. Under Mr. Goffman leadership USD grew to 120 centers in 19 states with over \$ 225 million in revenues.

Mr. Goffman owns ACK Capital Partners, LLC, a privately held healthcare consulting firm.

In 1988 Mr. Goffman founded Goffman and Associates, Certified Public Accountants, PC, an accounting firm in New York, and remained a partner at this firm until 1994.

Mr. Goffman is an inactive Certified Public Accountant licensed in New York and Florida and holds a Bachelor of Science degree in Accounting from the Barney School of Business at the University

of Hartford, CT. Mr. Goffman is a member of the American Institute of Certified Public Accountants. Mr. Goffman the Chair of the American Cancer Society - Orange County Regional Board of Directors. Mr. Goffman is a member of the Finance Committee of The Pegasus School.

Professional Experience:

- Oct. 2009 – Present **Integrated Oncology Network, LLC.** (www.ion-llc.com)
Chairman, President & Founder. A privately held oncology management services and operator company.
- July 2003 – Present: **ACK Capital Partners, LLC.** – Corona del Mar, CA.
Founder and owner. A privately held healthcare advisory firm utilized for consulting.
- January 2001-Present: **Affiliated PET Systems, LLC / Santanella Capital Partners**
Co-founder, Board Director.
Privately held PET CT company with two outpatient centers in Maryland (Santanella Capital owns 27%) in joint venture with Adventist Hospital and Holy Cross Hospital.
- October 1997-2007: **OnCURE Medical Corp. (www.oncure.com)**
Newport Beach, California
Founder & CEO, President, COO, Vice Chairman (during tenure)
Company specializing in cancer treatment.
- 1993 - 1997: **US Diagnostic Inc.-** West Palm Beach, Florida.
Chief Executive Officer, Founder and Chairman.
Company that specialized in diagnostic imaging centers.
- 1980 – 1994: **Goffman & Associates, CPA. PC -** Valley Stream, NY
Managing Partner 1988-1992.

Accomplishments:

- Oct. 1997- 2007: **OnCURE Medical Corp. (“OnCURE”)**
1998-2000 - Founder & Vice-Chairman.
2001- 2005 – President, Chief Executive Officer.
2005- 2007 – President, COO
- Founder - Structured, negotiated and arranged convertible debt financing of \$3.2 million for LBO and recapitalization in 5/98.
 - Negotiated and arranged debt and equity financing of \$10 million for acquisition in 10/98.

- Structured and negotiated Financial restructure including a \$ 7.5 million of debt to equity conversion, \$ 6.5 million of new Preferred Stock equity (including CrossBow Ventures, a \$ 170 million fund whose CEO was co-founder of Merrill Lynch Capital) in 2001.
- Responsible for all acquisitions & new developments at OnCURE.
- Negotiated joint ventures with hospitals (HCA) and IPA's (Kaiser Permanente) for new radiation centers and Cyberknife centers.
- Responsible for all radiation oncology operations, payor contracting, compliance, HR, IT functions, medical support systems and financial reporting (direct reports included CFO, CIO, CDO, COO, Compliance Director).
- Responsible for physician relationships (70 radiation oncologists and 30 medical oncologists).
- Implemented the OnCURE corporate culture and "EBITDA model" as physician partners, and accordingly negotiated and initiated all medical service agreements.
- Negotiated extensive managed care agreements, including major payors and Kaiser Permanente for exclusive services model.
- Completed transaction with \$ 13.5 million investment from MedEquity Capital & Halpern Denny & Company and Crossbow Ventures in June 2003.
- Negotiated and completed all financings by debt partner, Merrill Lynch Capital (2004-2007) for \$ 235 million.
- Built OnCURE as of 2007 to runrate of \$ 130 million in Revenues & \$ 32 million in EBITDA, with 40 cancer centers owned and managed.
- Presented at William Blair Private Equity conference and Piper Jaffray Radiation Oncology conference.
- Led management team to successful sale of OnCURE to Genstar Capital, LLC, Ares Management & Caisse de Dupot in August of 2006 for \$ 230 million. Halpern Denny & MedEquity investment yielded a return on invested capital of approximately 4x.

1993-1997:

U.S. Diagnostic, Inc.

Chief Executive Officer, Founder and Chairman.

Arranged and negotiated all capital funding of USD including:

- Founded USD in 1993 with \$ 3 million private placement.
- Initial Public Offering of \$8 million in 11/94.
- Secondary Offering of \$10 million in 8/95.

- Convertible Debenture of \$57 million in 4/96 (including Fidelity, Franklin and other mutual funds).
- Warrant Exercise Conversions yielding proceeds of \$85 million in 7/96.
- Orchestrated all Wall Street events including: Road Shows, Slide Shows, Analyst Meetings, and Media Interviews (Dow Jones, Bloomberg, CNBC).
- Coordinated all research coverage.
- Responsible for over 15 acquisitions totaling over 120 outpatient diagnostic imaging centers in 19 states.
- Responsible for Management of network of over 100 physicians.
- Built industry leader and ignited consolidation in the fragmented diagnostic imaging segment; upon exit from USD in 1997, USD had \$220 million in revenue; 130 facilities in 19 States; 1,500 employees; and traded at \$ 12 per share with a market cap of \$250 million.

1980 – 1993

Goffman & Associates, CPA, PC

- Co-founder of CPA firm;
- Managing Partner from 1988 to 1992.

Education:

University of Hartford - Hartford, CT.

Bachelor of Science in Accounting from the Barney School of Business in 1980.

Certified Public Accountant Licensed in New York and Florida (current CPA status inactive).

Professional Memberships:

- Chair of the American Cancer Society Orange County, California Regional Council Board
- American Institute of Certified Public Accountants
- Member of The Pegasus School Finance Committee, Huntington Beach, CA
- Past Member of New York State Society of CPA's
- Past Member of Florida Institute of Certified Public Accountants
- Past Board of Director of Irvine Terrace Homeowners Association.

Personal:

Married to Marie Goffman with 4 children

References:

Jeffrey Ward

Partner – MedEquity, LLC
781-237-6910

Scott Zimmerman, Esq

Partner - Dechert, LLP
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Shyam Paryani, MD

Chairman Board – OnCURE
Managing Partner - Florida Radiation Oncology Group
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Gordon Rausser, PhD.

Dean of Economics- Natural Resources
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Senior Consultant – Charles River
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Partner – Webster Capital
(former partner at Halpern, Denny & Co.)
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Managing Partner – MedEquity, LLC
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Managing Director & Partner – William Blair & Co
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Tommy Ryan

Director – GE Capital (formerly Merrill Lynch Capital)
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Paul Dion, Esq.

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Clare M. Baihe

Former Managing Director – Merrill Lynch Capital (sold to GE Capital)
Recently founded new finance group
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Frits Vromen

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Peter Myrhe

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