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MVP: King & Spalding's Richard Zall

By Mark Payne

Law360 (November 14, 2024, 12:02 PM EST) -- Richard Zall of King & Spalding LLP's healthcare practice guided Lehigh Valley Health Network through a \$14 billion merger with Jefferson Health, worked on the sale of two Ascension healthcare facilities, and helped secure close to \$90 million in early-stage funding for Eleanor Health, earning him a spot as one of the 2024 Law360 Healthcare MVPs.

Among the challenges Zall faced in navigating the complicated regulatory landscape and negative economic headwinds to close major deals, he also stepped outside his role as a healthcare attorney to secure the release of two staff members from the Clinton Health Access Initiative — a global health organization for which he serves as general counsel — who were detained in the Democratic Republic of Congo.

His biggest accomplishment:

A couple of things came to Zall's mind on this front. First, there was the merger between Lehigh Valley Health Network and Jefferson Health. That deal closed in early August and created a 30-hospital system in eastern Pennsylvania, making it one of the top-20 health systems in the United States.

Zall noted that the deal was significant because it required his team to do its due diligence, navigate a complex system integration agreement and negotiate with the Federal Trade Commission, which didn't make a second request for details of the merger. His team also navigated the state attorney general's office and provided documentation of the restructuring of the health systems' post-closing corporate structure and financial commitments.

Despite the merger's convoluted regulatory requirements, Zall said his team was able to get through the process quickly and easily by taking special care to educate the regulators up front about the deal, assuring them that it was pro-competitive and that such a large transaction wouldn't result in higher prices.

"We did take care early on to preempt questions that we thought might be asked by offering the rationale for the merger and why we thought it was pro-competitive," Zall said.



His proudest moment:

Zall is used to cutting deals and navigating the murky waters of mergers and acquisitions, but he also found himself navigating the complexity of the geopolitical landscape when two staff members at the Clinton Health Access Initiative were detained in the Democratic Republic of Congo.

President Bill Clinton launched the organization 25 years ago, and Zall has served as outside counsel and secretary of the board for the entirety of its existence. When the staff members were detained, though Zall had worked with foreign governments before, this was the first time there was a diplomatic element involved.

He told Law360 that he was proud to play a role in navigating the "dicey" situation that forced him to use legal skills to assess a situation and determine a path forward.

"It's not always about particular interpretations of laws or regulations," he said. "Sometimes, it's just analyzing a situation and figuring out how best to get the result that you want."

Why he's a healthcare and M&A attorney:

Zall told Law360 that he gravitated to healthcare and mergers and acquisitions for different but related reasons.

He finds working with those in the healthcare industry satisfying because they are the folks who are trying to get people the care they need in the most effective way. When he started working as a corporate attorney, he found that people can create companies that help address the needs in the marketplace.

"Maybe I'm an entrepreneur at heart, and seeing these businesses and helping them grow and achieve their objectives is a lot of fun and satisfying," he said.

His advice for junior attorneys:

The most successful junior attorneys are those who leave no stone unturned and put in the hard work and hours to become the best, Zall said.

Further, he said that the best junior attorneys are curious, ask questions and really try to understand situations. There's no such thing as a dumb question, and the top attorneys are often probing and never satisfied with the first response, he added.

"Make sure that there isn't something that you're not missing in the equation," Zall said. "I think there's no substitute for that."

--As told to Mark Payne. Editing by Melissa Treolo.

Law360's MVPs are attorneys who have distinguished themselves from their peers over the past year through high-stakes litigation, record-breaking deals and complex global matters. A team of Law360 editors selected the 2024 MVP winners after reviewing nearly 900 submissions.

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