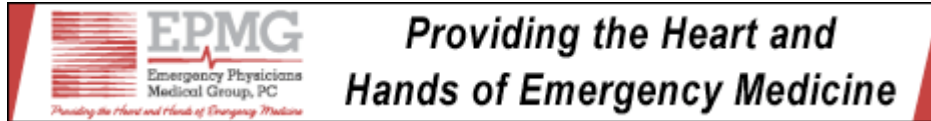


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Surgery-center chain being founded with \$75 million

Story posted April 28, 2006 12:00 AM EDT

A new outpatient surgery startup, Meridian Surgical Partners, Brentwood, Tenn., is being founded by two Surgical Alliance Corp. veterans and the former head of a healthcare information technology company, backed by \$75 million from private equity firm Arcapita, Atlanta. Meridian plans to focus on acquiring interests in well-run surgery centers that need capital and operational improvements. The company said it so far has acquired majority interests in surgery centers in Coral Gables, Fla., Omaha, Neb., and Arcadia, Calif. It also will be the majority owner of a surgery center being developed in Cleburne, Texas. Meridian's chief executive officer is David "Buddy" Bacon Jr., whose former company Medifax-EDI was sold to the former WebMD Corp. in 2003. Meridian's president and chief operating officer, respectively, are Kenneth Hancock and Catherine Kowalski, who helped found Surgical Alliance, Nashville, a surgical hospital company that was stymied by the federal moratorium on new specialty hospitals with physician investors. -- by *Vince Galloro*